TERMS OF REFERENCE FOR PROVISION OF EXTERNAL AUDIT SERVICES

REFERENCE NUMBER: TIK/FIN/001/2020

DESCRIPTION: Terms of Reference for Institutional External Auditor 2019/2020

DEADLINE DATE FOR SUBMISSION OF EOI: 21st April 2020

POSTING DATE: 7th April 2020

1.1. Background Information
Transparency International Kenya (TI-Kenya) is a not-for-profit organization with a vision of a transparent and corruption free society through transforming the society and institutions by supporting the development of high integrity leadership in all sectors and at all levels. TI-Kenya is one of the autonomous chapters of the global Transparency International movement that are bound by a common vision of a corruption free world.

TI-Kenya wishes to appoint independent auditors to provide external audit services for the period 2019/2020. The main responsibility of the external auditors is to perform statutory audits of the organization in accordance with the International Standards on auditing, International Financial Reporting Standard for Small and Medium-Sized Entities and in the manner required by the Kenyan Companies Act, 2015

1.2. Requirements for the External Audit Services
i. The firm should be approved by ICPAK.
ii. The firm must have at least two partners.
iii. The partners should be in good standing with ICPAK.
iv. The firm should have been in practice for a period of not less than 5 years.
v. The partners must be full time practitioners.
vi. The firm must have a physical address and valid practising licences.
vii. The firm must have five years’ experience in audit of Not-for-Profit organizations (local and international)
viii. The firm must demonstrate sufficient quality control measures.
ix. The firm must have at least three referees who must be its clients.
x. A detailed company profile showing the list of clients.
xi. Partners and key staff curriculum vitae.

xii. The firm must be able to provide tax consultancy services and secretarial services.

1.3. Mandatory Proposal Requirements

i. The technical proposal should indicate the methodology and workplan for the assignment

ii. The financial proposal should have as separate items the audit fees, taxes and other estimated charges to be incurred

1.4. Expected deliverables for the audit

i. Audit Report

The auditor will issue an independent auditor’s report for the Institution's financial statements for the year 2019/2020 which shall capture the audit opinion as to whether there is fair presentation of the financial statements in all material aspects.

ii. Management letter

The management letter indicating observations made from the audit engagement and recommendations as a result of the observations.

SUBMISSION OF BIDS

Interested audit firms that meet the above requirements should send both Technical and Financial Proposals as one attachment to procurement@tikenya.org on or before 21st April 2020. Please indicate “TIK/FIN/001/2020-External Auditor” in the subject line of your email application.

Complaints process

This call for Expression of Interest does not constitute a solicitation and TI-Kenya reserves the right to change or cancel the requirement at any time during the EOI process. TI-Kenya also reserves the right to require compliance with additional conditions as and when issuing the final solicitation documents. Submitting a reply to a call for EOI does not automatically guarantee receipt of the solicitation documents when issued. Invitations to bid or requests for proposals will be issued in accordance with TI-Kenya rules and procedures. Any grievances and or complaints arising from the evaluation process and final tender award can be addressed, in writing, to the Executive Director and the TI-Kenya Tender Complaints Committee.

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