



TERMS OF REFERENCE TO UNDERTAKE FINANCIAL MANAGEMENT SUPPORT/INTERNAL AUDIT AT POLICY FORUM.

Policy Forum (PF) is a network of over 70 civil society organisations brought together in their interest in poverty reduction, equity and democratization and pursuit to enhance and augment the voice of ordinary citizens in national policy processes. The network focuses on governance and public money accountability at both central and local levels with its day to day activities are conducted by Secretariat headed by Coordinator.

Terms and Conditions for Appointment of Internal Auditing firm:

The Audit firms should have adequate experience in Audit of Civil Society Organisations. The firms shall have qualified auditors with relevant experience and engaged in full time Audit work. A list of full time employed auditors with their complete bio-data, who are likely to be assigned the audit work to be enclosed.

General Terms and Conditions: -

- Selection of firms will be done only after detailed scrutiny of the credentials of the firm, their competency and number of qualified Chartered Accountants to be engaged for the Audit work.
- Demonstratable experience working with cloud-based system.
- The firms must be registered with NBAA and quote their registration number.
- Firm selected by PF shall have to give an undertaking to follow all ethics of faith and the information provided by PF shall be kept 'strictly confidential'.
- All assignments shall be carried out with due diligence maintaining quality of work done and in least possible time.
- Policy Forum shall only receive any request for information until 10th April 6pm through info@policyforum.or.tz and openly shared at www.policyforum.or.tz thereof.

SCOPE AND TERMS OF REFERENCE OF THE INTERNAL AUDIT.

The following is the broad scope and terms of reference for the audit of PF accounts:

Terms of Reference

1. On quarterly basis, review of the financial management system and advise on any improvements that will be required;
2. Review the payments made on quarterly basis to ensure that they are properly authorised/ approved, supported with relevant documents and relates to the project objectives;
3. Review of Policy Forum Management Information System and advice on initiative for improvements or integration
4. Review of the quarterly financial reports including budget comparisons.

5. The audit firm has to provide financial Management Support services for the books of accounts to verify the utilization of funds in implementing PF programs from January 1st, 2019 to December 31st, 2019.
6. To assess and report on the receipt of funds disbursed by donors
7. To check that the PF funds have been utilized according to the PF financial regulations and policies.
8. Provide added value support and guidance to the Finance and Administration Manager on financial management and accounting related matters and current issues that improves the financial management at Policy Forum
9. Generally, advice on finance and accounting matters as may be requested by the Coordinator/The Board from time to time. Specialised advise that falls substantially outside the scope of service above (e.g. budget preparation, taxation advise, etc.) may be provided at an additional fee.
10. To provide assessment/review of programmatic implementation and monitoring and evaluation functions
11. Final Quality Review of the PF Annual Accounts before submitting to the external auditor to check for completeness, accuracy, reasonability according to general Accepted Accounting Principles and International Accounting Standards.
12. Conduct state of Risks for Policy Forum on Financial Year 2019 and on quarterly basis
13. Quarterly Report to the Board on strategic level issues that are general/specific observed for the period

General Conditions:

1. The Audit Firm will have to start the audit upon agreed audit time table and within 10 days of the receipt of the letter of appointment Auditor should confirm the appointment.
2. The audit of PF accounts must be completed in a time bound manner.
3. The Auditing party will consist of enough experienced and qualified professionals.
4. In case of non-fulfillment of any instructions issued by PF, the organization will be entitled to cancel the audit work without any obligations.
5. The successful tenderer shall not be entitled to claim any additional amount for any reason whatsoever for the above audit work.
6. These are only proposed draft terms and conditions and can be modified at any time by PF at its sole discretion.

Submission of Audit Report

On completion of Audit, the Audit Report will be issued in 3 sets along with a softy copy to PF. Final authority for acceptance of the Report will rest with Policy Forum Board. The Audit Report will also be supported with the certificate from the Audit Firm that they have thoroughly checked the accounts as per terms of reference and their findings are based on the same and that audit has been conducted as per guidelines framed by PF and the work has been completed as per the agreed terms and conditions.

Regulation of Audit fees

You are required to quote a proposed fee for the assignments. The payment of Audit Fees as fixed will be made only after completion of Audit Work and within the agreed framework and submission of relevant report in Quarterly basis. Completion of Audit will be inclusive of conduct of audit, submission and discussion of report with PF. PF will not pay any advance to the selected audit firm under any circumstances.

Bill for Audit Fees with EFD will be submitted to the Finance and Administration office at Policy Forum.

Scope of work

The assignment will be carried out in accordance with International Standards of Auditing and will include such tests and controls as the auditor considers necessary under the circumstances. In conducting the audit, special attention should be paid to the following:

1. All donor funds have been used in accordance with the conditions of the relevant donor funding agreements and only for the purpose for which the funding was provided;
2. Goods and services have been procured in accordance with the relevant funding agreement and company's operations and manual;
3. All necessary supporting documents, records, and accounts have been kept in respect of the company's activities in accordance with the company's operations and finance manual;
4. The company's accounts have been prepared in accordance with consistently applied International Financial Reporting Standards;
5. The company has an internal control structure and other control systems to provide reasonable assurance that it is managing its resources in accordance with applicable laws, regulations, company's policies and procedures;

Output

Internal Audit Report to include a statement of audit findings and recommendations affecting the financial statements, internal control, accounting systems, legality of actions, and any other material matters.

APPLICATION FORM

1. Name of the Firm:
2. Contact Person(s)/Authorised signatories:
3. Registered Address:
4. Tel No. /Fax No:
5. Name of the Chief Executive:
6. Legal status of the Firm, TIN & VAT
7. Date of incorporation/Registration no. of NBAA:
8. Details of Partners: -
 - Name of Partners
 - Age Qualification Full time/Part-time
 - Experience
9. Number of Qualified Staff: (CPA)
10. List of Assignments handled in last 10 years: -
11. Organisational Chart (to be enclosed)

DECLARATION

I/We hereby certify that:

1. The information provided above is to the best of my/our knowledge and belief, true and correct in all.
2. I/We shall furnish all information as required by PF in connection with this assignment.
3. All information provided by PF in the course of the assignment shall be kept strictly confidential.
4. This is to certify that none of the Auditor or the firm who are going to be appointed with this work, have any interest in the business of PF and have no relative working in the Corporation. Further they have not been associated with audit of accounts of PF and involved in financial dealings of PF

5. I/We understand and accept that PF has a right to reject our application without assigning any reason, therefore.

Name of the Authorised
Signatory
Designation Name of the Firm Signature
Place:
Date:
(Signature with Seal)