

## **REQUEST FOR PROPOSAL FOR INTERNAL AUDIT SERVICES**

### **A. Background**

The Association of Women Accountants of Kenya (AWAK) is a non-political and non-profit making professional women accountants' organization, which draws its membership from women accountants. Registered in 1994 under the Societies Act, since its formation AWAK has continued to pursue its main objective of member empowerment at the same time contributing to varying needs in society. AWAK champions women's empowerment in the community and society, a role it has played with vigor across the continent.

**Our Vision:** Globally Impactful Women Accountants

**Our Mission:** Powering the success of women in accounting by providing the most relevant knowledge, resources and networks to meet the demands of a changing world.

**Our Motto:** Uplifting our world

### **B. The Assignment**

AWAK is seeking a firm/individual to provide internal audit services, assist in risk assessment and recommend necessary strategies and processes. The Consultant will be required to provide independent consulting and assurance services covering all areas of our operations.

### **C. Scope of Work**

The main objectives are to identify, assess and mitigate any risks as well as develop and maintain a strong internal control environment of the systems and operations. The successful bidder will provide AWAK with an independent appraisal of the adequacy and effectiveness of its systems of internal administrative, and accounting controls and programmes and determine the financial integrity, value, efficiency and effectiveness of the operations per the established standards and best practices. The successful bidder will:

1. Perform an overall review of the operations and internal controls in place at AWAK.
2. Evaluate the adequacy and effectiveness of the Risk Management Framework

3. Develop and submit a one-year strategic internal audit plan that identifies the anticipated timing of internal audits to be conducted based on the Risk Assessment.
4. Perform risk-based internal audit control and compliance reviews in terms of the proposed internal audit plan.
5. Ensure that the staff and Audit committee are fully aware of the audit findings' implications to AWAK operations and subsequent recommendations if any.
6. Provide Tri-annual reports to the board committee and management on the outcome and findings of audits with recommendations and management responses for Internal Audit follow-up.
7. Attend the board committee meeting to present reports/feedback on the audit and one Board meeting at the end of the audit.
8. Conduct any special internal audit as requested by the board committee

#### **NOTE**

- The provision of internal audit services will be a 1 year renewable to a maximum of contract subject to performance (done -Tri-annually). The engagement is expected to be ongoing engagement starting from the date of the contract subject to adjustments as required and mutually agreed

#### **E. Proposal Development Guidelines**

Both Technical and Financial Proposals must include a signed Transmittal Letter.

Proposals from bidders should include a technical proposal of not more than 10 pages (excluding Annexes) and a financial proposal (not more than 1 page) and must include the following:

#### **Financial Proposal**

- a) The financial proposal shall indicate the total fees
- b) The rates quoted should be inclusive of all taxes, delivery costs and disbursement of all costs related to the delivery of the consultancy in Kenya Shillings
- c) Financial proposal should be submitted using the below template;

### Financial Proposal Template

| S.No | Description     | KShs |
|------|-----------------|------|
| 1.   | Fees            |      |
| 2.   | Taxes           |      |
| 3.   | Disbursement    |      |
| 4.   | Others(specify) |      |
|      | Total           |      |

### Technical Proposal

- a) An overview of your approach and methodology to the assignment
- b) An audit plan that demonstrates a clear understanding of the engagement.
- c) At least 3 References of similar clients
- d) Detailed description of the role of individual team members – competencies, qualifications, relevant skill sets and experience in internal audit and risk management

### F. Proposal Submission

Kindly submit your proposal detailing the following:

1. Methodology for undertaking the assignments
2. Summary of the relevant experience
3. Reference letters (3)
4. Proof of registration of ICPAK and license to practice
5. Proof of registration with IIA
6. Profile of the lead internal auditor
7. Quotations of the audit fees should include all estimated expenses

### G. Evaluation of Proposals and Evaluation Criteria

The evaluation of the proposals shall involve Technical and Financial analysis. The successful bidder will be arrived at based on a combined Technical 70% and Financial 30% weighted score.

The evaluation will be based on the following;

1. Understanding of the Terms of Reference and proposed approach and methodology

2. Experience related to the assignment (evidence of having undertaken similar assignments in the last 3 years backed by 3 reference letters)
3. Provided in the template

**Technical Score – Weight 70%**

| <b>Criteria Score</b>  | <b>Score</b> |
|--|--------------|
| Understanding of the Terms of Reference and proposed approach and methodology <ul style="list-style-type: none"> <li>✓ Understanding of TORs-(5marks)</li> <li>✓ Proposed Methodology (15 marks)</li> </ul>  | 20%          |
| <b>Specific experience of the firm related to the engagement</b> <ul style="list-style-type: none"> <li>✓ Summary of the relevant experience (6marks)</li> <li>✓ Provide evidence of having undertaken similar engagements in the last 3 years by submitting at least three (3) reference letters or recommendations) Experience with similar organizations, Grants management and membership organizations ( 8 marks per letter)</li> </ul> | 30%          |
| <b>Competencies of the consultant</b> <ul style="list-style-type: none"> <li>✓ Proof of registration of ICPAK and license to practice (5marks)</li> <li>✓ Proof of registration with IIA(5marks)</li> <li>✓ Profile of the lead internal auditor (10 marks)</li> </ul>   | 20%          |

**Financial evaluation of – Weight 30%**

| Criteria       | Score |
|----------------|-------|
| Value addition | 5%    |
| Quoted Price   | 25%   |

**H. Terms and Conditions**

This document contains proprietary and confidential information. Recipients may use or reproduce the information detailed within this document and any other supporting information only to respond to this RFP. No commitment will be made to any firm/individual unless a contract has been awarded and signed by both parties

**I. Proposal Submission Process**

It should be noted that this document relates to a Request for Proposal (RFP) only and not an association committed to entering into a contractual agreement. In addition, we will not be held responsible for any costs associated with the production of a response to this Request for Proposal.

**Instructions on the Proposal Submission Process**

- i. The deadline for submission of proposals is 5 PM EAT on 14<sup>th</sup> June, 2024
- ii. Responses to this RFP should be strictly sent by email to: [audit@awak.co.ke](mailto:audit@awak.co.ke) cc [ceo@awak.co.ke](mailto:ceo@awak.co.ke) and marked as follows in the subject line:

**AWAK/RFP/II/24 PROVISION OF INTERNAL AUDIT SERVICES**