

**Issue Date: Mar -5<sup>th</sup> 2024.**

**Acbar Announcement Date: Mar 5<sup>th</sup>, 2024.**

**Closing Date: Mar,13<sup>st</sup> 2024.**

**RFP # WFWI-2023-EA02**

**Title: TOR for Hiring Audit Firm for Conducting External audit of Financial Year 2023.**

**Introduction:**

Women for Women International is a non-profit and non-political organization with main office located in Washington DC, US and registered with Ministry of Economy & Ministry of Women Affairs of Afghanistan as an International NGO from 2002. Since 1993, Women for Women International has helped more than 550,000 marginalized women in countries affected by war and conflict. We serve women in 09 countries offering support, tools, and access to life-changing skills to move from crisis and poverty to stability and economic self-sufficiency.

As part of our commitment to transparency and accountability, we are seeking proposals from qualified audit firms to conduct an independent audit of our financial statements for the fiscal year 2023 of our Afghanistan Country office.

This Terms of Reference (TOR) document serves as a guideline outlining the requirements and expectations from potential audit firms.

**Objective:**

The primary objective of this engagement is to obtain an independent assurance on the financial statements prepared by WfWI Afghanistan office. The selected audit firm will be responsible for examining our financial records, internal controls, compliance with applicable laws and regulations, and providing an opinion on whether these records present fairly in all material respects.

**Scope:**

1. Audit Period: The audit will cover the fiscal year 2023 (January 1st, 2023 - December 31st, 2023).
2. Financial Statements: The selected firm will review WfWI Afghanistan's balance sheet, income statement, cash flow statement, statement of changes in net assets/equity.
3. Compliance: Ensure compliance with relevant accounting standards (e.g., International Financial Reporting Standards) and local legal requirements.
4. Internal Controls: Evaluate the adequacy and effectiveness of internal control systems related to financial reporting.
5. Risk Assessment: Identify any potential risks that may impact WfWI Afghanistan's financial statements.

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6. Audit follow-up. The auditor shall follow-up on prior audit findings. The auditor shall perform audit follow-up procedures regardless of whether a prior audit finding relates to a program in the current year.

**Qualifications:**

1. Experience: Demonstrated experience in conducting audits for nonprofit organizations or similar entities is preferred.
2. At least five years' experience in auditing engagements with International NGOs in Afghanistan.
3. Professional International Affiliation and Staff: Priority will be given to firms with international affiliation, staff or network connections which provide access to global best practices in auditing standards.
4. Staffing Resources: A dedicated team consisting of certified auditors experienced in auditing nonprofits should be assigned to this engagement.
5. Fluency in English is mandatory; knowledge of local languages is desirable.

**Timeline and Deliverables**

The Audit will need to be completed with 15 working days after the award of the contract.

<b>S. No</b>	<b>Deliverables</b>	<b>Completed By Day/s (After Award of the Contract)</b>
1.	Audit Commencement	01
2.	Field Visits and Audit of Financial Documents	05
3.	Draft Audit Report, Management letter and Factual findings report for Management discussion.	03
4.	Management Response	03
5.	Final Audit report and Management letter	02
6.	Final Presentation: Provide a presentation summarizing key findings, observations concerning internal controls weaknesses if any identified during the engagement.	01

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**Payment Terms:**

100% Upon Successful completion of the Deliverables.

**Confidentiality & Conflict-of-Interest:**

Audit firms must maintain strict confidentiality regarding all information received during this engagement unless otherwise authorized by WfWI Afghanistan office explicitly.

**Evaluation Criteria:**

The evaluation of the bid is quality and cost-based selection, 60% for quality and 40% for the cost.

**Technical and Quality evaluation (100 points)**

**Institutional Capacity credentials (Maximum 60 points)**

- i. Company profile, relevant to the TOR
- ii. Membership of an international audit firm
- iii. Experience with similar organization.
- iv. Auditor specific experience and specialization and team organization with their CVs (attached to the offer)
- v. Size of the audit firm's audit staff and the number of personnel who will be working on this audit having certified qualification.

**Technical proposal (Maximum 40 points)**

- vi. Audit approach and methodology
- vii. Audit planning
- viii. Audit execution
- ix. Understanding on reporting & deliverables

**Proposal Submission Guidelines:**

Interested firms should submit their proposals electronically via email to: [afg.procurement@womenforwomen.org](mailto:afg.procurement@womenforwomen.org) by no later than **04:00 PM o'clock, Mar 13<sup>th</sup>, 2024**. For all other queries reach out to [hkhan@womenforwomen.org](mailto:hkhan@womenforwomen.org)

Proposals must include relevant legal registrations, qualifications, experience details along with references from previous clients/projects completed successfully.

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