Request for Quotation for Audit Services

Art & Global Health Center Africa (ArtGlo) is a registered NGO based in Zomba, Malawi. ArtGlo envisions a world where communities are healthy, open, and active, and people are free to be who they are. ArtGlo's mission is to harness the power of the arts to nurture creative leadership and to ignite bold conversations and action.

The Center seeks to engage a registered and reputable external auditor to conduct the audit of its financial statements for the year ending 31st December 2022. ArtGlo receives funding from multiple donors in both Malawi Kwacha and US Dollars. The selected auditor will be expected to carry out the audit of ArtGlo’s financial statements in accordance with the International Financial Reporting Standards (IFRS) and International Standards on Auditing (ISAs) and other relevant standards and statutes. The assignment is expected to be executed at ArtGlo’s office in Zomba.

Scope of Work

The audit will examine the financial records and statements generated in an excel-based tool and a few transactions from QuickBooks online in Malawi Kwacha for the period 1st January 2022 to 31st December, 2022.

Specifically the Audit will include but not limited to:

- Obtain sufficient audit evidence to substantiate in all material respects the accuracy of the information contained in the financial statements
- Perform procedures to determine whether ArtGlo has complied with laws, rules and regulations
- Issue an independent Auditor’s Report that states but not limited to the following:
  - An Opinion (or disclaimer of opinion) as to whether ArtGlo’s financial statements present fairly in all material respects in conformity with the Generally Accepted Accounting Principles
- A Management letter documenting findings on internal controls and compliance issues.

Contents of Audit Report

- Audited ArtGlo financial statements (the Income and Expenditure Statement) for the period 1\textsuperscript{st} January 2022 to 31\textsuperscript{st} December, 2022
- The Accounting Standards that have been applied and indicate the effect of any deviations from those standards
- The period covered by the Audit Opinion
- Audit opinion stating whether the Income & Expenditure Statement and supporting schedules present fairly in all material aspects that the funds were utilized for the purposes intended.

Management Letter

The Auditor will submit a Management Letter at the completion of the audit. Contents to include but not limited to findings on internal controls and compliance issues.

Reporting Timeline

The audit is scheduled to cover a period of three weeks upon confirmation of recruitment, and the final report should be submitted by 23 June 2023.

Quotation Content

In order to simplify the evaluation process and obtain maximum comparability, ArtGlo shall require that all responses to this request for quotations (RFQ) be organized in the manner and format described below:

A. Background and Summary

Describe your understanding of the work to be performed and your firm’s ability to perform the work within a specified time frame. This could include;

- Half page overview of your firm, including years in business and industry specialties.
- A list of your former or current clients who ArtGlo may contact for references, which are similar in size, nature and complexity.
B. Professional Experience

Describe briefly how and why your firm is different from other firms being considered. This should include;

- An explanation of the firm’s philosophy, size, structure, and qualifications with serving NGOs with a similar size and operations.
- Discuss the firm’s independence with respect to ArtGlo.

C. Team Qualifications

- Identify the specific partners, managers, and in-charge staff who will be assigned to this engagement if you are successful in your bid. Provide their bios specifying relevant experience to the type of services requested.

D. Audit Approach

- Describe how your firm will approach the proposed services, including the use of affiliates or staff from other locations, areas that will receive primary emphasis and the type of assistance that will be required from ArtGlo staff.
- Discuss the communication process used by the firm to discuss issues with management and the Board.

E. Audit Cost

Please provide a firm estimate of fees for the services to be provided. This should include;

- The number of hours at each staff level and the hourly rate for each represented by the scope
- Estimate of out of pocket costs and a description of what is included in these costs
- Method of billing to ArtGlo and payment terms
- Your firm’s policy on handling cost-overruns which might occur

F. Client References

Include a list of the relevant NGO clients the firm has served within the past 3 years and furnish the names and telephone numbers of any references whom we may contact.
G. Additional Information

Please provide any additional information, not specifically requested, but which you believe would be useful in evaluating your proposal.

Required profile of an auditor

- Registered member of Malawi Accountants Board and/or ICAM
- Minimum of 5 years’ experience in auditing
- Strong knowledge and understanding of institutional grants management, specifically US Government grants an advantage
- Copy of valid Tax Compliance Certificate

Evaluation of Quotations

While price is an important factor, ArtGlo will evaluate quotations on price and the following criteria;

- Prior experience auditing similar organizations
- Qualifications of staff to be assigned to the engagement
- Audit firm’s understanding of work to be performed
- References
- Completeness and timeliness of the proposal

To apply

Send your quotation in the outlined format by email only, including all requested supporting information to applications@aghcafrica.org, copied to deliwe@aghcafrica.org not later than 19th May 2023.

GENERAL NOTE:

Acceptance of a quotation neither commits ArtGlo to award a contract to any vendor, even if all requirements stated in the RFQ are met, nor limits our rights to negotiate in our best interests. We reserve the right to contract with a vendor for reasons other than the lowest price. The pricing, terms and conditions offered in your response to this RFQ must remain valid for 90 days from the date the quotation is delivered. Expenses incurred in the preparation of quotations in response to this RFQ and any follow-up information provided is the vendor's sole responsibility. The information contained in the RFQ is confidential and may not be disclosed without the express written permission of ArtGlo.