

ADVERTISEMENT

REQUEST FOR EXPRESSION OF INTEREST (EOI): Conducting Independent Financial Audit of CRECO and Operations (2024-2026)



1.0 About the Constitution and Reform Education Consortium (CRECO)

CRECO is a non-profit Civil Society Consortium in Kenya working in the areas of Constitutional Awareness and Reforms, Civil Society Coordination and Strengthening, and Research, Documentation and Dissemination founded in 1998. We also focus on Democracy, Citizen Participation and Demand, Governance sector CSO's Strengthening and Cordination and also Institutional Wellbeing. For more information, visit www.crecokenya.org.

CRECO's financial year is January-December. CRECO is seeking qualified and experienced Audit Firms to express their interest in conducting institutional audit services. The Auditor is required to annually assess whether CRECO has adequate policies and procedures in place relating to the following matters:

- Existence, adequacy and effectiveness of the Internal Control System (ICS)
- Conformity with the grant project objectives and adherence to the contract conditions
- Economical conduct of business and effective use of financial resources

2.0 About the Independent Financial Audit and Operations of CRECO

CRECO is seeking audit services of motivated and reputable performing Audit Firms with experience in auditing non-profit organizations in the Democracy and Governance sector.

The Auditor will be responsible in delivering the following services:

- a. Conducting annual independent audit of CRECO activities / operations in line with International Standards on Auditing and International Financial Reporting Standards.
- b. Expressing an opinion on whether the financial statements are prepared, in all material respects, in accordance with the applicable financial reporting standards and frameworks, whether CRECO has maintained proper books of accounts, and if the accompanying financial statements give a true and fair view of the financial position of the organization.
- c. Reviewing and evaluating CRECO's internal controls and risk management system and advising the Board on adequacy / effectiveness of the system, and proposals for improvement.
- d. Reviewing adequacy of CRECO's Information Systems and related infrastructure.
- e. Providing any other value-addition services consistent with the audit assignment.

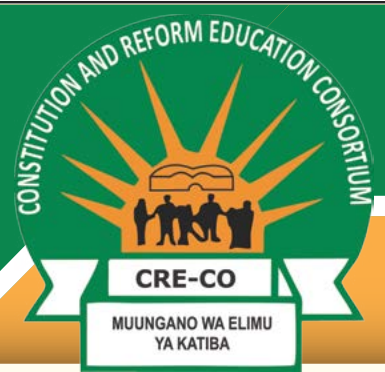
2.1 Scope and Deliverables

The audit of CRECO Financial records will be carried out annually in accordance with International Standards on Auditing (ISA), and will include such tests and auditing procedures as the Auditor will consider necessary under the circumstances. Special attention should be paid by the Auditor as to whether:

- a. Funds granted to CRECO have been used in accordance with the conditions of the relevant financing agreements, with due attention to economy and efficiency, and only for the purposes for which the financing was provided;

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- b. Goods, works and services financed have been procured in accordance with the relevant financing agreements including specific provisions of CRECO Procurement Policies and Procedures;
- c. All necessary supporting documents, records, and accounts have been maintained in respect of all project activities, including expenditures reported using Statements of Expenditure. The auditor is expected to verify that respective reports issued during the period were in agreement with the underlying books of account;
- d. Designated Accounts (if used) have been maintained in accordance with the provisions of the relevant financing agreements and funds disbursed out of the accounts were used only for the purpose intended in the financing agreement;
- e. National laws and regulations have been complied with, and that the financial and accounting procedures approved for the project (e.g., management operations manual) were followed and used;
- f. Financial performance of all projects are satisfactory;
- g. Assets procured from project funds exist and there is verifiable ownership by CRECO/Donor partner or beneficiaries in line with the financing agreement.

3.0 Qualifications of the Audit Firm

Bidding Firms will be required to meet the following qualifications:

- a. Be registered with Institute of Certified Public Accountants of Kenya (ICPAK) and its partners must hold a current Practicing Certificate.
- b. Should have been in operation for a period of at least five years and undergone a Quality Assurance Review by ICPAK.
- c. Should demonstrate that it has the capacity, capability and experience required to undertake the audit within required timelines.
- d. Demonstrated experience in auditing of records for Non-profit making organization.

3.1 Other Requirements:

- The auditor must be completely impartial and independent from all aspects of management and financial interests in CRECO or those of its implementing/supervising agency or directly related entities.
- The auditor should not, during the period covered by the audit nor during the undertaking of the audit, be employed by, serve as director for, or have financial or close business relationships with any staff / Board of CRECO.
- The auditor should disclose any relationship that might possibly compromise his/her independence during the conduct of the audit.

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4.0 Submission of Applications

The Audit Firm should provide CRECO with a proposal detailing their understanding of the expected work, methodology to be adopted, annual audit planning, conducting and reporting, and the expected audit fees. In addition, the Audit Firm should provide CRECO with previous work/institutional profile relevant to the assignment (please provide references from at least five (5) reputable non-profit organizations where the firm has provided similar services), legal status of the firm (enclose copy of certificate of incorporation/registration), copy of valid tax compliance certificate, VAT and PIN certificates and CVs of key members who will undertake this assignment indicating academic and professional qualifications including membership to professional bodies.

The bid for the EOI should be e-mailed to the Procurement committee(procurement@crecokenya.org) with the title CRECO EOI AUDITOR as the subject line or send via courier to the Procurement committee Constitution and Reform Education Consortium (CRECO)-Matumbato Road, Off Upper Hill Road, Gate No. 45. The application should reach us by **17:00 EAT on Friday 19th July 2024.**

Only Firms which provide complete application information will be shortlisted and contacted for interviews. CRECO is an equal opportunity employer and does not solicit any fees for employment or consultancy opportunities.