

Terms of Reference for HCFPA/1334/2011 Auditing Assignment

Harry Karanja and Company Advocates together with Rachier Amollo LLP (HR) invites "Expression of Interest" from reputable and experienced auditors to undertake auditing for the administration of the Estate of Nandubai Sayani (Deceased) in Nairobi High Court Succession Case 1334 of 2011 for the period beginning 29th April 2010 and ending 30 November 2022.

Qualifications and Experience of Audit Firm

1. The Audit firm should have adequate experience in Audit of Estate Administration.
2. The firm shall have qualified auditors with relevant experience and engaged in full time Audit work.
3. A list of full time employed auditors with their complete bio-data, who are likely to be assigned the audit work to be enclosed.
4. Selection of firms will be done only after detailed scrutiny of the credentials of the firm, their competency and number of qualified auditors to be engaged for the Audit work.
5. The firms must be registered with ICPAK and quote their registration number.
6. Firm selected by HR shall have to give an undertaking to follow all ethics of faith and the information provided by HR shall be kept "strictly confidential".

Terms of Reference

7. The audit firm has to carry out the audit of approximately 300 pages of court documents which include bank statements, and other estate documents to verify how the estate has been administered.
8. The audit of the administration of the estate is to be carried out for the period 29th April 2010 to 30th November 2022.
9. The audit firm is to assess and report on the distribution of the estate amongst the beneficiaries.
10. The audit firm is to check compliance of utilization of estate income as per the applicable laws.
11. The audit firm is to assess and report on the tax compliance of the estate.

Submission of Audit Report

12. On completion of Audit, the Audit Report will be issued in soft copy PDF format to HR.
13. Final authority for acceptance of the Audit Report will rest with HR.
14. The Audit Report will also be supported with the certificate from the Audit Firm that they have thoroughly checked the documents provided by HR as per terms of reference and their findings are based on the same.

Audit fees

15. The payment of Audit Fees as approved will be made only after completion of Audit Work and issue of Audit Report.
16. Completion of Audit will be inclusive of conduct of audit, submission and discussion of report with HR.
17. Bill for Audit Fees will be submitted to HR along with a certificate indicating that audit has been conducted as per guidelines framed by HR and the work has been completed as per the agreed terms and conditions.

Standards

18. The audit will be carried out in accordance with International Standards of Auditing for Estate Accounts, and will include such tests and controls as the auditor considers necessary under the circumstances.
19. In conducting the audit, special attention should be paid to the following:
 - a. The supporting documents, records, and accounts provided by the administrators represent a full and accurate accounting of the estate.
 - b. The administration is compliant with the applicable laws and international standards regarding estate accounting.

Output

20. A report to include a statement of audit findings and recommendations affecting the estate, distribution of assets, utilization of income, legality of actions, tax compliance and any other material matters.

Special Conditions

21. The Audit Firm will have to start the audit immediately upon appointment and the audit has to be completed in no more than 14 days.

22. In case of non-fulfillment of any instructions HR will be entitled to cancel the audit work without any obligations.

23. These are only proposed draft terms and conditions and can be modified at any time before contracting by HR at its sole discretion.

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:-

7. Date of incorporation/Registration no. of ICPAK:

8. Details of Partners:-

S.No.	Name of Partner	Age	Qualification	Full time/Part-time	Experience

9. Number of Qualified Staff: (CPA)

10. List of Similar Assignments handled in last 10 years:-

11. Organisational Chart (to be enclosed)

12. Quotation for assignment

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 particulars.
2. I/We shall furnish all information as required by HR in connection with this assignment.
3. All information provided by HR in the course of the assignment shall be kept strictly confidential.
4. This is to certify that none of the Auditors or the firm who are going to be appointed with this work, have any interest in the business of HR and have no relative working in HR. Further they have not been associated with audit of accounts of the estate of Nandubai Sayani or been involved in financial dealings with its administrators.
5. I/We understand and accept that HR has a right to reject our application without assigning any reason therefore.

Name of the Authorised Signatory

Designation

Date:

(Signature with Seal)