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**A rallying point and symbol
for African Evangelical
Unity.**

**AEA is one of the seven
Regional Movements of the
World Evangelical Alliance
with over 100 million
individual Christians
identifying with it.**

11th October 2024

REQUEST FOR EXPRESSION OF INTEREST FOR EXTERNAL AUDIT SERVICES – FIRMS SELECTION

PROJECT: SELECTION OF EXTERNAL AUDIT FIRM FOR THE
FINANCIAL PERIODS OF YEARS 2024 TO 2026.

REF NO. AUDIT/01/2024

The Association of Evangelicals in Africa (AEA) is requesting for audit firms to express interest in performing the task of carrying out an independent financial audit for the financial years of 2024 to 2026. The financial year of AEA is January to December.

The TERMS OF REFERENCE OF THE PROJECT

Objective and Purpose of the Project

AEA is seeking a professional audit firm to conduct external audit of its financial records, and internal control systems. The purpose is to ensure that books of accounts are properly and accurately kept and that the internal control structure and system is in compliance to the all relevant Financial Standards and regulatory requirements.

The external audit should be conducted in accordance with the guidance, set in the terms outlined and the Code of Ethics for the professional practice of Auditors.

1. The Scope of the project and detailed tasks

The examination and evaluation of the adequacy and effectiveness of the financial system, system of internal control structure, and compliance to all relevant Financial Standards and regulatory requirements. This includes:

- 1.1 Checking whether proper books have been kept; and whether the financial statements, and cash flow statement agree with the books of account.
- 1.2 Evaluating the adequacy of the financial system, management and control and the adequacy of the current policies and procedures.
- 1.3 Testing and evaluating the areas of financial controls, considering



risk, control weaknesses, size, and complexity of operations.

- 1.4 Making an independent selection of sample information for testing to ensure that controls are appropriate and are effective when applied.
- 1.5 Checking compliance with regulatory requirements such as Tax and statutory returns.
- 1.6 Developing a risk assessment of all operations of the Association, including, but not limited to review of policies, procedures and practices, and compliance with the same.
- 1.7 Test the design and operating effectiveness of these internal controls to detect gaps.
- 1.8 Perform audit procedures designed to identify unusual and/or questionable transactions.
- 1.9 Check the internal controls.
- 1.10 Review any recommendations regarding enhancing financial operations and the internal controls with Senior Management Team.

2. The implementation period

The auditor shall be engaged for a three-year term, subject to satisfactory performance.

3. The Expected outputs

- 3.1 Detailed Audit report for the Association
- 3.2 Management letter (interim and final) for the Association
- 3.3 Present findings to the Senior Management Team and then the Finance Committee

4. Minimum Qualifications of the applicants

- 4.1 A medium sized professional audit firm with at least 3 – 4 partners.
- 4.2 A minimum of 5 years' prior experience in auditing non-governmental international Christian organizations'.
- 4.3 Firms with a strong track record of delivering reliable and high quality



audit reports

- 4.4 Firms with a staff complement of at least 7 professional auditors and tax staff, this excluding the partners. The professional should be members of ICPAK
- 4.5 Firms with no litigation cases in the Law courts of Kenya.
- 4.6 Firms that have experience in offering a wide range of services which include but not limited to, auditing services, tax advisory, risk management and financial consulting.

5. The response to the request

The response is to be submitted in two parts.

5.1 Part I shall consist of the Audit firm's profile:

- i) Provide evidence of partner(s) and staff credentials and qualifications in the area of external auditing.
- ii) Describe the firm's experience and expertise.
 - a. State the name(s) and credentials of the partners, Audit senior/manager(s) and Audit supervisor/Team leader(s) in the firm who shall be assigned to the AEA's audit engagement.
 - b. Provide the firm's & partners' practicing licenses.
 - c. Provide firm's certificate of registration.
 - d. Provide a valid tax compliance certificate.
 - e. List of at least 5 current clients who we could reach out to as your referees, and their contact details. Having Christian non-profit organizations as clients would be an advantage.
 - f. Identify the nature of any potential conflict of interest the individual or firm might have in providing these services.
 - g. Provide any other information that might be beneficial to the assessment of the proposal.

5.2 Part II shall consist of the proposal in response to the objective and scope of work including but not limited to methodology: auditing techniques, type and extent of sampling to be employed; proposed schedule of activities and estimated timeline to undertake the audit.



5.3 Part III will provide an estimate of the professional fee including disbursements and VAT.

6. Right to Reject Requests for Proposal

AEA reserves the right to reject any proposal received under this Request for Proposal based on evaluation.

7. Proposal Submission and Selection

The Responses to this Request for Proposals must be delivered EITHER physically to AEA Offices located at AEA Plaza, off Valley Road, 8st floor, OR electronically as one pdf document to: finance@aeafrica.org and copied [to info@aeafrica.org](mailto:info@aeafrica.org) on or before **7th November 2024 at 12.00noon**. Shortlisted firms shall thereafter, within the following fortnight, be invited for further discussions.

Any clarifications or questions may be channelled through the same email addresses at least 5 days before the submission date.

All proposals should be addressed to:
AEA BOARD FINANCE COMMITTEE
ASSOCIATION OF EVANGELICALS IN AFRICA
P.O. BOX 49332 – 00100
NAIROBI, KENYA