



## **INVITATION OF REQUEST FOR PROPOSALS**

### **EXTERNAL AUDIT SERVICES**

**For the financial year ending December, 2025.**

#### **1. INTRODUCTION**

Ukaguzi Regulated Non-WDT SACCO Ltd invites Proposals from selected firms for the Provision of Audit and Assurance Services. Following receipt of the Request for Proposal (RFP) please acknowledge receipt and provide us with details of contact person(s) for any communications on this RFP. Your duly completed Proposal in a sealed plain envelope bearing the reference number UK/External Audit/2025 "Proposal for External Audit and Assurance Services" should be submitted as per the following contact details.

#### **2. BACKGROUND**

The Society is a regulated Non- Withdrawable Deposit taking Society, established and registered in 1974, under the Cooperative Society's Act Cap 490 of the Laws of Kenya. It is also registered in accordance with the Sacco Societies Act No. 14 of 2008 and its attendant Regulations and Data Protection Act of 2019. The mission of the Society is to enhance members financial stability through mobilization of savings and provision of market driven products and services. Further information about the Society can be obtained from the Society website [www.ukaguzi.com](http://www.ukaguzi.com)

#### **3. SCOPE OF WORK**

The applicant is expected to provide superior external audit and assurance services to the Society as is required for such an entity. These services will include but are not limited to:-

- 1) Auditing of Society business to determine the true and fair status of the Society's financial reports as well as the accounting books and records.
- 2) Providing any advisory services during the engagement.
- 3) Ensuring compliance with the SASRA regulations for non-WDT SACCO societies and other Compliance matters applicable

#### **4. INFORMATION TO BIDDERS**

Bidders are invited to submit a comprehensive technical and financial proposal, demonstrating their competence in the provision of the External Audit and Assurance services. The proposal will be the basis for contract negotiations and the following terms shall apply:





The **original** and **copy** of the Proposal shall be placed in a sealed envelope clearly marked **“PROPOSAL FOR EXTERNAL AUDIT AND ASSURANCE SERVICES,”** The envelope should also include the proposal reference number **UK/External Audit/2025.**

- 1) The completed Proposal must be delivered at the submission address on or before the submission date. Any proposal received after the closing time for submission of proposals shall be rejected without further communication to the sender.
- 2) Clarifications may be requested up to two (2) days before the submission date.
- 3) After the deadline for submission of proposals, the proposals shall be opened immediately by the Evaluation committee.
- 4) The bidder shall initialize all pages of the proposal.

#### **Qualification**

- 1) Be registered with Institute of Certified Public Accountants of Kenya and its Partners Must hold a current practicing certificate.
- 2) Have at least two partners who must be of good standing with ICPAK, while the firm and its partners should not have been subject to any disciplinary action by ICPAK or other related professional bodies.
- 3) Should have been in operation for at least five years and undergone Quality Assurance Review by ICPAK
- 4) Should demonstrate that it has the capacity, capability and experience required to undertake the audit within the required timelines.
- 5) Must be a designated firm by SASRA to offer Audit services to Regulated SACCOS for the year 2025.

#### **Evaluation**

The evaluation committee will evaluate the proposals based on their responsiveness to the scope of work and applying the evaluation criteria and points system specified in the following table. Each proposal will be awarded a technical score. A proposal shall be rejected at this stage if it does not meet the important aspects of the scope of work.





### Criteria Weight

	Criteria	Remarks	Max score
1.	Company Profile	The organization profile indicating suitability and capabilities to carry out the engagement	10%
2.	Company Experience	Successfully concluding at least three external audit services for organizations in the financial services sector in the last five years. (Demonstration of Regulated Saccos will be a distinct advantage).	30%
3.	Methodology	Appropriateness of the approach, methodology and work plan	25%
4.	Technical Expertise	Detailed profile(s) of the team to be involved	10%
5.	Timeliness	Proposal that clearly demonstrates appropriate completion timelines	10%
6.	Value and Cost	Appropriate cost of solution based on work to be performed	15%
	Total		100%

The Proposal is expected to contain all costs associated with the proposed assignment including the professional fees, and any other disbursements.

### **Confidentiality**

All plans, reports, documentation produced, and data collected relating to this RFP will be the sole property of Ukaguzi regulated Non-WDT SACCO Ltd. Any data and information collected will not be reproduced, disseminated or discussed with other parties, (apart from completing the deliverables required) without the express written approval of Ukaguzi regulated Non-WDT SACCO Ltd. All findings, conclusions and recommendations will be confidential and proprietary.



**UKAGUZI**  
NON - WITHDRAWABLE DEPOSIT  
TAKING SAVINGS AND CREDIT  
CO-OPERATIVE SOCIETY LTD

Save. Borrow. Invest. Shine!!

Anniversary Towers 3 rd floor  
P.O. Box 61055-00200 Nairobi  
Tel: 0714124335 | 0759693454

Bidders must submit 2 hard copies and a soft copy of their proposal to the address below by 5.00pm on Monday 31st January, 2025.

**Contact Information**

Benjamin Chumba – [ukaguzisacco@yahoo.com](mailto:ukaguzisacco@yahoo.com)  
Telephone 0759693454 or 0714124335

All hard copies relating to this RFP should be mailed directly to the address below.

**The Chairman,  
Ukaguzi Regulated Non-WDT SACCO Ltd,  
3<sup>rd</sup> Floor Anniversary Towers,  
University Way,  
P. O Box 61055-00200,  
NAIROBI.**

**Yours Faithfully,**

  
**Mark K. Gachanja  
Hon. SECRETARY**

**For and on behalf of the Board.**

**January 14, 2025**