

INVITATION FOR AUDIT SERVICES.

Introduction

Olonyori Estate Management Company Limited (OEMCL) is wholly owned by the Estate Homeowners (Shareholders). As mandated by provisions of the Memorandum and Articles of Association, the Public Audit Act 2015 and the constitution of Kenya CAP 226, the Company is required to prepare annual financial statements which are audited by Audit Firm appointed by the Company Directors as provided for under section 23 of the Public Audit Act, 2015.

Description of Service

The Audit firm shall:

- a. Carry out audit of the annual financial statements and report in accordance with the International Financial Reporting Standards (IFRS), the Kenya Companies Act and other governing laws.
- b. Conduct audit of the estate's accounts in accordance with the International Standards on Auditing (ISA).
- c. Carry out systems audits to evaluate the strengths and weaknesses of internal controls and propose improvements.
- d. Evaluate and advise on the Company's Corporate Governance Practices and compliance with relevant statutory requirements.

The term shall be for a period of one (1) years at the discretion of the shareholders. The audit reports shall be presented to the shareholders as per the agreed timelines.

Qualification requirements/Evaluation criteria

The interested audit firms shall provide the following specific information as well as any other relevant information;

- i. Evidence of Incorporation/Registration in Kenya.
- ii. Valid tax compliance certificate as at the date of tender opening.
- iii. Certificate of the firm's registration as a certified Public Accountant (CPA).
- iv. Information regarding any current litigation involving the audit firm certified by a reputable law firm.
- v. Profiles of its key personnel with a team lead for the audit with relevant qualification and at least 3 years' experience in auditing of SME's or similar.
- vi. Company profile, description of management/organization structure, list of key staff relevant to the audit assignment and their curriculum vitae inclusive of staff that will monitor and give backup services.
- vii. Description of the methodology and work plan for performing the assignment.
- viii. Relevant references for at least 5 audits done within the last 3 years (2023-2025) two (2) of which must be in the Real Estate sector.
- ix. Proof of having audited a company with an asset base of at least KES 20 million and an annual turnover of at least KES 10 Million.

Only firms shortlisted under this procedure will be invited to submit their technical and financial proposals. Interested Audit firms may obtain further information in writing at the address below during week days.

Deadline of submission on 30th June ,2026, at 5pm.

accounts@olonyoriestate.co.ke

Late applications will not be accepted.

OLONYORI ESTATE MANAGEMENT