



## ADVERTISEMENT

### CONSULTANCY FOR PROVISION OF INTERNAL AUDIT SERVICES TO THE EAST AFRICAN BUSINESS COUNCIL SECRETARIAT IN ARUSHA

#### 1.0 BACKGROUND

The East African Business Council (EABC) is the umbrella organization of the Private Sector in East Africa. Established in 1997, EABC is at the forefront of facilitating private sector participation in the integration process of the East African Community (EAC). EABC works closely with East African Community Secretariat, East African Legislative Assembly, governments, regional economic communities, multilateral groups and the business community to improve the trade and investment climate in the region.

EABC members are drawn from private sector associations and the five East African Countries (Republics of Uganda, Kenya, Rwanda, Burundi and the United Republic of Tanzania). Our members believe in a private sector-led economic integration with the government acting as facilitating the process.

EABC is registered as a company limited by guarantee and is incorporated under the laws of the United Republic of Tanzania. It is managed by a twenty-two (22) member Executive Committee, headed by a Chairperson, elected from the five (5) Partner States on an annual rotational basis. A Secretariat, based in Arusha and headed by an Executive Director and limited Staff, serves the day to day needs of the Members.

The source of funding for the activities of EABC is the annual membership subscriptions. There are currently also several international development partners funding such as TMEA, GIZ, ITC and BDI; these development partners finance the implementation of various projects and programmes at EABC.

The annual budget for all EABC activities has been on an average of USD 1.2 million for the past five years.

#### 2.0 MISSION OF EABC

The mission of EABC is to promote sustainable Private Sector-driven growth by representing and promoting the interests of the EAC business community; providing value-added services that create new business opportunities, enhancing the global competitiveness of EAC

businesses, and actively influencing government policies to improve the enabling business environment.

### **3.0 OBJECTIVE OF THE INTERNAL AUDIT SERVICES**

The overall objective of the internal audit services is to provide EABC's Board and other key stakeholders with independent and reasonable assurance regarding the design and operational effectiveness of the internal control systems and processes in place to ensure the achievement of its business objectives. Specific objectives include:

- a) Assessment of effectiveness and efficiency of operations (financial, human resources, administrative, procurement and physical assets management).
- b) Compliance with the host country requirements, (including statutory requirements relating to staff income tax, pension and other government-mandated contributions)
- c) Compliance with applicable policies and relevant donor requirements.
- d) Set up of fraud prevention controls and systems
- e) Assist management to implement enterprise risk management system
- f) Assessment of the effectiveness of the risk management processes in place.
- g) Safeguarding of assets.
- h) Assessment of the reliability of the financial and other reports submitted to various stakeholders.
- i) Others, as may be identified during engagements between EABC and the Consultant.

### **4.0 AUDITING STANDARDS**

The Internal Audit services should be carried out in accordance with International Standards for the Professional Practice of Internal Auditing (Standards) and or any other International Standards that are appropriate for Internal Audit procedures.

### **5.0 SCOPE OF WORK**

The audit shall cover the period of one (1) year from **1<sup>st</sup> July 2020 – 30 June 2021** and shall cover all income received by the organization from membership subscriptions and Development Partners. It should include such tests and verification procedures as the auditors consider necessary under the circumstances.

### **6.0 REPORTS**

#### **Internal Audit report**

The contractor shall produce an internal audit report with detailed observations and recommendations of the audit against all the agreed audit objectives and in line with IIA

standards. **The report shall be presented to the EABC Administration and Finance Committee of the Board two weeks before the committee meeting.**

The report will include but will not be limited to;

- (a) Provide detailed observations on the accounting records, procedures, systems and controls that were examined during the course of the audit;
- (b) Identify specific deficiencies and areas of weakness in accounting or financial reporting, systems, processes and controls and make recommendations for improvement;
- (c) The monitoring plan on how the implementation of agreed actions should be undertaken by EABC.
- (d) Report on the degree of compliance with each of the EABC Rules and Regulations and funding agreements and give comments, if any, on internal and external matters affecting compliance, such as Environment and Social issues, cybersecurity and other significant emerging risks.
- (e) Report on the risks and financial impact faced by EABC after Covid-19 for the period starting 1<sup>st</sup> July 2020 – 30 June 2021
- (f) Communicate matters that have come to their attention during the audit which might have a significant impact on the implementation and sustainability of the programme; and
- (g) Bring to the EABC managements' attention any other matters that the auditors consider pertinent.

## **6.0 THE CONSULTANT INTERNAL AUDITOR**

The Internal Auditor shall have relevant professional qualifications, experience in auditing of regional intergovernmental organizations and donor-funded operations of similar size and complexity.

The internal Auditor must demonstrate knowledge of current internal audit practices and the application of International Standards for the Professional Practice of Internal Auditing (Standards).

The Internal Auditor shall have at least five (5) years' experience in auditing and with a sound knowledge of EABCs operating environment, regional intergovernmental organizations and donor-financed projects. In addition s/he should be a member of recognized accountancy and/or Internal Audit professional body such as NBAA, ICPAK, ACCA, IIA, CFAI, CIMA, etc.

The Internal Auditor must be completely impartial and independent from all aspects of management or financial interests in the EABC or directly related entities. They should not, during the period covered by the Internal Audit or during the undertaking of the audit, be employed by, serve as director for, or have any financial or close business relationships with

any senior participant in the management of EABC. The Internal Auditor is required to disclose any relationship that might possibly compromise their independence.

#### **8.0 EABC RESPONSIBILITIES TO THE CONSULTING FIRM**

Provision of all relevant documents required by the auditor such as legal documents, correspondence and any other information associated with the organization and projects that may reasonably be deemed necessary to enable them to undertake the audit.

Provide working space and coordinate the site visit, administrative support at the EABC headquarters in Arusha, Tanzania.

In a case where the Consultant will require a meeting with EABC stakeholders, EABC shall facilitate, and ensure proper coordination of the meeting.

#### **9.0 TIMEFRAME OR CONSULTANCY DURATION**

The audit procedures shall be carried out within the course of contract period. Commencement date shall be agreed with the successful consultants and reports will be presented to the Administration and Finance Committee of the Executive Committee as shall be agreed with EABC Management.

The annual work plan, subdivided into four distinct quarters should be submitted as part of the bid.

#### **10.0 AMOUNT AND MODE OF PAYMENT:**

The consultant Internal Auditor will be paid as per the contract agreement, based on the production of the stated deliverables.

#### **11.0 REPORTING**

The consultant Internal Auditor will report administratively to the Executive Director and functionally to the Administration and Finance Committee of the Board.

Performance management of the consultant shall be monitored by the Administration and Finance Committee of the Board

#### **12.0 WHO TO APPLY**

All experienced and professionally qualified Internal Auditors can apply for the services being requested.

#### **13.0 SUBMISSION OF PROPOSALS**

### **13.1 Technical Proposal**

- (a) Technical Proposal with an annual work plan subdivided in four distinct quarters;
- (b) The detailed CV which includes prior experience and references for consultant Internal Auditor; and
- (c) Certified copies of the academic and professional certificates (d) Contact details.

### **13.2 Financial Proposal (a)**

Financial proposal. (b) Full cost in USD and breakdown of reimbursable expenses, Taxes and duties and any other related costs

The Technical and Financial proposals should be in separate files.

## **14.0 HOW TO APPLY**

Interested bidders should submit the Technical Proposal and the Financial Proposal clearly marked “**QUOTATION FOR PROVISION OF INTERNAL AUDIT SERVICES TO THE EAST AFRICAN BUSINESS COUNCIL** not later than **6<sup>th</sup> August , 2020 at 2.30 pm** to:

The Executive Director  
East African Business Council - EABC  
Ninth Floor, Mafao House, Old Moshi Road  
P.O. BOX 2617,  
Arusha, Tanzania

**Email: [director@eabc-online.com](mailto:director@eabc-online.com) with a copy to [procurement@eabc-online.com](mailto:procurement@eabc-online.com)**