



The Asia Foundation

Request for Expressions of Interest **for External Audit Services from qualified audit firms**

Background

The Asia Foundation is a nonprofit international development organization committed to improving lives across a dynamic and developing Asia. Informed by six decades of experience and deep local expertise, our work across the region addresses five overarching goals—strengthen governance, empower women, expand economic opportunity, increase environmental resilience, and promote regional cooperation.

The Australia's Department of Foreign Affairs and Trade (DFAT) and The Asia Foundation (TAF) are currently collaborating and implementing on program called Ponlok Chomnes: Data and Dialogue for Development in Cambodia to strengthen the capacity of Cambodian knowledge sector institutions to undertake quality research that informs public policy analysis and dialogue in Cambodia. For more details of program can be access to this link: <https://policypulse.org/ponlok-chomnes>.

In compliance with TAF-DFAT agreement requirements, TAF would like to invite qualified audit firms who operate legally within the region or Cambodia to submit an expression of interest technical and financial proposal for the audit service provision of Project financial statement and report for the Ponlok Chomnes: Data Dialogue for Development in Cambodia (Ponlok 1) funded by DFAT for the period from 11 February 2019 to 31 October 2022.

The objectives are outlined below and in attached details layout in **terms of reference**. **ToR** can be request for further clarification or any questions regarding this call for proposals should be directed in writing to Mr. Lim Vichda, Awards and Compliance Manager at vichda.lim@asiafoundation.org.

For further inquiries, please contact The Asia Foundation via phone **call 023 210 431** or question should be addressed to the above email no later than **August 12, 2022**, local time. The summary of terms of reference /scope of work covers the following services are listed below:

Objective of the Audit

The objective of the audit of the Program's Financial Statements is to enable the auditor to express opinion whether (i) the Program's Financial Statements (including notes thereto and supplementary statements) presents fairly, in all material respects, the Program's financial position as of 31 October 2022 in conformity with the cash basis of accounting and financial accounting standards of Cambodia; (ii) whether the Program funds were used for the intended purpose, and (iii) whether the Program has complied with the covenants stated in the grant agreement with the Australian DFAT.

In addition, the opinion should also state that the Program's Financial Statements are based on proper accounts and records. In case of any qualifications or limitations on the audit, a letter to The Asia Foundation (TAF) Cambodia, or a report providing an outline of the reasons for the qualifications or limitations and the remedial actions recommended should accompany the audit financial statements.

Audit Deliverables

The audit exercise is required for field work to the start not sooner than **September 19, 2022**, and the final audit interim report draft should be availed on or before **November 21, 2022**, and the expected issue of Audited Financial Statement and Management letter (Final) should deliverables on **November 30, 2022**, service and products are follow according to the scope of work to be carried out as defined in the following terms of reference:

- To conduct a program audited statement report under the Ponlok Chomnes (Phase 1) program which is implemented by The Asia Foundation. The project for the full grant period from started from **11 February 2019 to 31 October 2022**.
- To access and express an opinion on whether the Program audited Financial Statements are prepared, in all material respects, in accordance with the applicable financial reporting standards and whether the organization maintains proper books of accounts, and whether the accompanying financial statements give a true and fair view of the financial position of the organization's compliance with applicable laws, regulations and funding agreements that have a direct and material financial effect on the project's financial reports ; and
- To present a recommendation and finding letter on management's assertions that complied with laws, regulations and provisions of financing agreements and that program has maintained an effective internal control framework over the course of project whether the Program funds were used for the intended purpose or any amount that expecting for remaining under this specific program account.
- To Produce and submit (**three copies**) of consolidated document containing financial statement of report and management letter in English language whether the Program has complied with the covenants stated in the grant agreement with the Australian DFAT.

Required profile of the firms and auditor qualifications

At a minimum, the firm should possess the following qualifications and experiences:

- Experience in financial auditing of DFAT and/or donor funded projects.
- Be a legally and entity registered with current business license granted by Certified Public Accountants and Chartered Accountants or Auditors, or having a current practicing certificate or engaged partner with the Kampuchea Institute of Certified Public Accountants and Auditors (KICPAA) as plus
- Proven experience in providing audit services with a sound knowledge of donor-financed projects as being capable of conducting audits in accordance with international auditing standards.
- Should demonstrate that it has the capacity, capability and experience required to undertake the audit within required timeline.
- Have a Profession and Qualified staff with relevant experience and skills in auditing.
- Have a system of quality control in the provision of audit and assurance services.
- In addition, the Firm should demonstrate experience in auditing International Non- Governmental Organizations or National Organization in the region and Cambodia.

Bidding Criteria and requirement for submission:

A qualified audit firms will be required to meet the following criteria:

1. Technical Proposal containing:

- Company's profile brief (half of page)
- Description of similar projects/undertakings conducted over the last 5 years (half of page)
- Confirmation of the Firm's understanding of the Terms of Reference and its capacity and capability to deliver on the TOR. (Up to 1 page)
- The Audit methodology/approach, work plan and timelines for undertaking and completing the assignment, and deliverables. (Up to 2 pages)
- Appropriate at least 2-3 references to demonstrate the experience specified in the TOR.
- Names and qualification of each audit staff member and team leader and their CVs to be assigned to conduct this audit
- Relevant permits, licenses, accreditation or registration documents

2. Costing or Financial Proposal indicating the proposed standard audit fees and details of terms of payments

Due Date for Proposals/quotations

Interested application should submit firms' proposal including financial cost of quotation with the subject line clearly written as "**Auditing Service for Ponlok Stream 1 financial statement**" to The Asia Foundation Cambodia Procurement at: procurement.cambodia@asiafoundation.org.

Applications should be submitted by e-mail above before **August 23, 2022, at 5:00pm** local time through above e-mail address. Only conditionally approved finalists service contractor will be notified.

No hard copies will be accepted.