



Call for Expression of Interest for External Audit Services

In a bid to ensure sustainable achievement of our mission, Mgeno ranching (DA) limited Company is seeking the provision of the statutory external audit services for the year 2022 from a reputable firm.

Duties and Responsibilities of the Auditor

The external auditor shall be required to perform risk-based audits, compliance audits and performance-based audits.

Roles, duties and responsibilities shall include the following:

1. Conducting independent audits of Mgeno Ranching (DA) limited company operations in line with International Standards on Auditing and International Financial Reporting Standard.
2. Expressing an opinion on whether the financial statements are prepared, in all material respects, in accordance with the applicable financial reporting standards and frameworks, whether Mgeno Ranching (DA) limited company has maintained proper books of accounts, and whether the accompanying financial statements give a true and fair view of the financial position and performance of the company.
3. Reviewing and evaluating Mgeno Ranching (DA) limited company internal control system and advising Management and the Board on adequacy/effectiveness of the system and proposals for its improvements
4. Assessing utilization of resources for effectiveness, efficiency and economy as well as identification of opportunities for improvement.
5. Ensuring the organization adheres to corporate governance requirements and legislation that govern the organization.
6. General review of implementation of programs to ascertain whether they are consistent with program objective as set in program designs
7. Providing any other value-addition services as approved by the Finance Committee

Required Profile of the Audit Firm

"Promoting sustainable co-existence of multiples land uses while conserving natural resources for the benefit of the community"

Bidding firms will be required to meet the following criteria:

1. Be registered with the Institute of Certified Public Accountants of Kenya (ICPAK) and must hold a current Practicing Certificate
2. Have partners of good standing with ICPAK. 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 a period of at least six years and undergone a Quality Assurance Review by ICPAK.
4. Should demonstrate that it has the capacity, capability and experience required to undertake the audit within required time lines
5. The firm should demonstrate adequate experience in Ranches or Conservancies.

Request for Proposal Submission

Firms meeting the above criteria are requested to submit their proposals in a sealed envelope as follows:

a) Technical Proposal containing:

1. Confirmation of the firm's understanding of the Terms of Reference (TORs) and its capacity and capability to deliver on the TORs;
2. The methodology, work-plan and timelines for undertaking and completing the assignment, and the deliverables;
3. Appropriate references to demonstrate the experience specified in the TOR;
4. The CVs of key staff proposed to carry out the assignment

b) Financial Proposal indicating the proposed fees for a regular audit and any incidental expenses.

c) Other Requirements

1. Proof of registration with ICPAK and copies of Partners' Practicing Certificates;
2. Confirmation of having undergone a Quality Assurance Review by ICPAK;
3. Confirmation that neither the firm, nor any of its partners or key staff, have faced any disciplinary action by ICPAK or other professional bodies;

4. Confirmation that the firm and/or its partners and key staff are not aware of any conflict of interest which may exist with respect to Mgeno Ranching (DA) limited company.
5. A list of clients for which the firm has performed similar assignments.
6. A schedule outlining tentative dates for completion of the audit process.

Evaluation of Proposals

Submitted proposals will be evaluated by Mgeno Ranching (DA) limited company Finance Committee and will consider the following evaluation criteria:

1. The audit firm is independent and has no conflict of interest with regard to any other work performed by the firm for Mgeno Ranching (DA) limited company.
2. The firm adheres to the instructions in this call.
3. The firm's qualifications, experience, size and location.
4. The firm's past experience and performance on comparable external audit engagement
5. The quality of the firm's professional personnel to be assigned to the engagement and the quality of the firm's management support personnel to be available for technical consultation.
6. References from persons knowledgeable of the firm's ability to fulfill the terms of the contract
7. Adequacy of Audit Approach, including the specific approach to the entity wide review of internal controls and the risk assessment model cost

Send your proposal to ranchmgeno@gmail.com by Wednesday, 1st September 2021