1.0 The Africa Enterprise Challenge Fund

The AECF (Africa Enterprise Challenge Fund) is a nonprofit institution supporting early and growth stage businesses – through provision of patient capital – to innovate, create jobs, leverage investments and markets in an effort to create resilience and sustainable incomes for rural poor and marginalised communities in Africa.

AECF’s strategy is focused on agribusiness/agriculture and renewable energy sectors with increased support to climate technologies, deepened focus on gender, youth, and employment, aimed at attaining the institution’s vision of ‘A Prosperous and Enterprising Rural Africa’.

Since 2008, AECF has invested in 268 businesses across sub-Saharan Africa focusing on Agribusiness, Renewable Energy and Climate Technologies. As at 2018, we have impacted more than 17 million lives and created over 12,000 jobs and leveraged over US$ 750 million in matching funds from the private sector.

AECF is headquartered in Kenya with offices in Cote d’Ivoire and Tanzania. The AECF Tanzania was registered with the Non-Governmental Organizations Board on August 21st, 2019 as an international NGO.

2.0 The objective of the Assignment

The objective of the audit will be to express an opinion on the fairness of the presentation of the AECF’s Tanzania financial statements in conformity with the AECF’s accounting policies and Generally Accepted Accounting Principles.

3.0 Scope of the Assignment

The financial statements audit will be conducted following International Standards on Auditing (ISA) and ISRS 4400 and will cover the financial year ended December 31st, 2019. As part of the audit process, the auditors shall look at the following matters and report:

- Whether proper books of accounts were kept by the AECF, following examination of the books;
- Whether the statements of financial position, receipts and expenditure and cash flows agree with the accounting records;
- Whether each of the AECF’s program’s income, expenditures and fund balance is materially misstated.
- Whether the auditor obtained all the information and explanations to the best of his/her knowledge and belief is necessary for the audit.
The audit will be performed from the Dar Es Salaam office with no travelling involved.

4.0 Deliverables
The deliverables expected from this audit are:

- A report with an audit opinion as to whether the AECF Tanzania’s financial statements give a true and fair view of the state of financial affairs as at December 31\textsuperscript{st}, 2019, and its receipts and expenditure and cash flows for the period ended December 31\textsuperscript{st}, 2019.
- Management letter addressing internal control deficiencies identified during the audit as well as matters arising from the audit.

5.0 Management
The consultant will report to the Head of Finance and also work closely with the Senior Finance Officer who will be their contact person within the organisation.

6.0 Proposal Submission
Interested and qualified individual consultants and firms are invited to submit their proposal(s) comprising of the following:

1. An understanding of the requirements of this assignment
2. Methodology and work-plan for performing the assignment
3. Team composition and tasks assignment
4. Detailed reference list indicating the scope and magnitude of similar assignments
5. Relevant services undertaken in the past three (3) years
6. Registration and other relevant statutory documents
7. Proposed fees for the assignment inclusive of all taxes

7.0 Qualifications

- At least 5 years of experience in providing audit services across a range of services in the area of financial management and FMIS including design, development and implementation of financial management system and manuals, computerised FMIS etc.
- Experience in provision of similar assignments in sub-Saharan Africa.
- Experience in managing/offering audit services to institutions/programmes for the effective financial management of a large portfolio of SME investments in Sub Saharan Africa.
• Demonstrated knowledge of government regulations in Tanzania, donor requirements and regulations would be an added advantage.

8.0 Evaluation Criteria
Technical proposal shall carry a weight of 60% while financial proposal shall carry 40%. The scoring criteria is as shown in the table below:

<table>
<thead>
<tr>
<th>Item</th>
<th>Marks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 An understanding of the requirements of this assignment;</td>
<td>10</td>
</tr>
<tr>
<td>2 Methodology and work-plan for performing the assignment;</td>
<td>20</td>
</tr>
<tr>
<td>3 Team composition and tasks assignment</td>
<td>20</td>
</tr>
<tr>
<td>4 Detailed reference list indicating the scope and magnitude of similar assignments undertaken in the last 5 years;</td>
<td>5</td>
</tr>
<tr>
<td>5 Registration and other relevant statutory documents</td>
<td>5</td>
</tr>
<tr>
<td>6 Financial Proposal</td>
<td>40</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

Technical and Financial proposals should be submitted as separate documents. Financial proposals will not be opened until the conclusion of the technical evaluation and then only for those proposals that are deemed qualified and responsive. Note that the financial proposal should include all applicable taxes.

9.0 Duration of service
The draft financial statements for audit will be made available no later than May 10th, 2020. The financial statements audit is therefore expected to be conducted from the Second week of May 2020 and concluded by June 10th, 2020 with the draft financial statements submitted to the AECF Tanzania on June 15th, 2020 for review by the Board of Directors. The audited financial statements are expected to be signed and issued on June 20th, 2020.

10.0 Submission
All interested consultants and consultancy firms are requested to submit their proposals to procurement@aecfafrica.org by 4.00 PM EAT (GMT +3) on April 30th 2020.

11.0 Disclaimer
AECF reserves the right to determine the structure of the process, number of short-listed participants, the right to withdraw from the proposal process, the right to change this timetable
at any time without notice and reserves the right to withdraw this tender at any time, without prior notice and without liability to compensate and/or reimburse any party.