



TERMS OF REFERENCE

EXTERNAL AUDIT SERVICES

1. The Fiji Red Cross Society invites bids from qualified chartered accountancy firms for the audit of the Fiji Red Cross Society's Financial Statements.
2. The Audit must meet the specification outlined in the bidding document and adhere to the Procurement Policy.
3. Late Submissions will not be accepted. It is the bidder's responsibility to ensure that the submission is made correctly at the specified location and before the specified closing time.
4. The lowest or any bid may not necessarily be accepted.
5. Bidders are required to submit compliance certificates/letters from Fiji National Provident Fund and Fiji Revenue & Customs Service as part of their bids. Failure to comply with the bidding documents' requirements may invalidate your tender bid.
6. Bidders seeking further clarification/information should contact the Financial Controller & Operations Manager on 744 2407 or email romit.maharaj@redcross.com.fj



SCOPE OF THE AUDIT ENGAGEMENT

1. The scope of the external audit service to be conducted by a qualified firm will include the following:
 - i. Assurance on the financial statements of the Society, which comprise the statement of the financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies and the Members' declaration.
 - ii. The auditor to provide an opinion whether the accompanying financial statements gives a true and fair view of the financial position on the Society, and of its financial performance, changes in equity and its cash flows for the year in accordance with International Financial Reporting Standards (IFRS).
 - iii. The auditor to conduct the audit in accordance with International Standard of Auditing (ISA), the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to the execution of the audit of the financial statements in Fiji.
 - iv. The objective of the engagement is to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes an opinion.
 - v. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
 - vi. Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
 - vii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - viii. Conclude on the appropriateness of Management's and Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern; and



- ix. Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

2. Reporting

The external audit will be reported to the National Board. The Financial Controller & Operations Manager will be the liaison officer for the external audit.

3. Confidentiality

The auditor must treat all documents and information provided by the Society as confidential. The Society will treat all proposals received, and the information contained therein as confidential until a negotiated contract is executed, or all proposals are rejected.

4. General Conditions

The following general conditions apply:

- i. Society may not necessarily accept the lowest cost bidder but will strive to select the best and most responsible bidder.
- ii. The Society may cancel this EOI or amend its contents at any time prior to the acceptance of a submission.
- iii. If no proposal is acceptable, then the Society may either re-issue the EOI or negotiate with one or more vendors for a satisfactory offer.
- iv. The award of a submission shall not be deemed final unless and until a contract is successfully negotiated and approved by the management.

5. All interested bidders must provide the following documents with their proposals:

- i. Company Profile
- ii. Copies of relevant registration/license certificates
- iii. Valid business license
- iv. Valid business company registration certificate
- v. Fiji Revenue Customs Service Tax Compliance Certificate
- vi. Fiji National Provident Fund Compliance Certificate