



**WORKERSRIGHTS WATCH**  
*“Struggling for workplace without exploitation”*  
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26<sup>th</sup> February, 2018

**SUBJECT: Professional Auditing Services**

Our organisation is soliciting proposals from qualified firms to audit the WRW's financial statements for the financial year ending 31<sup>st</sup> December 2017, with the option of auditing the financial statements for the future financial years.

Your proposal should contain, but not be limited to the following considerations:

1. Eligibility – accreditation to conduct audits.
2. Experience of your firm in relation to the scope of audits for the non governmental organisations.
3. Your staff assignments and availability to complete the audit on a timely basis, by 9<sup>th</sup> March 2018.
4. Procedures used to transmit audit adjustments and the reasons for them along with management recommendations to the responsible personnel within the organisation's structure.
5. Detailed audit plan.

6. The proposal fee to conduct the audit function.
7. Estimated timeframe to complete the audit.

The final decision of the selection of the firm to conduct the audit will be made by the Board of Directors. The final agreement will be in the form of a written contract following the standard agreement form used by CPA firms conducting audits.

All questions and correspondence should be directed to the Executive Director in writing at the above address or by calling 0720102892.

We will look forward to receiving your proposals on or before 2<sup>nd</sup> March, 2018.

Sincerely,

Executive Director

Workers Rights Watch

### Audit Proposal Information

Audit proposals will be accepted by WRW until 5pm, on 2<sup>nd</sup> March, 2018. All proposals become the property of WRW and will become part of the requester's files without obligation.

#### Nature of Services Required

1. Audit period will be from 1<sup>st</sup> January 2017 to 31<sup>st</sup> December 2017. (one year)
2. Special reports, exhibits, and schedules required:
  - Accounts report.
  - Balance sheet.
  - Schedule of cash.
  - Statements of changes in financial position.
  - Notes of financial statement.
3. Conferences:
  - Exit conference with the Executive Director.
  - Exit conference with Accounts personnel.
4. Description of Entity and Records to be Audited:
  - General ledger, fixed assets ledger, accounts receivable, general journal, accounts payable.
5. Available Manuals and Information Sources
6. Details of fixed assets are maintained. Fixed assets are based on cost.
7. Staff members will be available to produce documents.
8. Work areas will be provided by WRW in close proximity with the financial records on the premises.
9. Report Requirements
  - The report will be addressed to the Board of Directors and will contain items listed in item #2.

- Reports of compliance examinations must include a statement that the audit was conducted in accordance with applicable standards. The audit report must state where the examination disclosed instances of significant non-compliance with laws and generally accepted accounting principles. Findings of non-compliance and ineligible expenditures must be presented in enough detail for management to be able to understand them.
- A management letter will be required. It should contain a statement of audit findings and recommendations affecting financial systems and statements, internal control, legality of actions, other instances of non-compliance with laws and generally accepted accounting principles, and any other material matters.

10. Time Requirements

- All proposers will be notified of the Board decision in a timely manner.
- Once a contract has been signed, work may begin immediately to generate the audit in a progress manner with costs to be billed WRW as the charges generated by the proposer in accordance with the original agreement.

11. Report Review Timing and Number of Copies.

- Prior to the submission of the completed audit report the audit firm will be required to deliver and review the draft and the proposed management letter with the WRW Executive Director.
- Copies required
  - a. Audit report, 3 copies.
  - b. Management letter, 2 copies.

12. Workers Rights Watch Reserves the Right:

- To reject any and all proposals submitted.