

Call for Expression of Interest for External Audit Services

In a bid to ensure sustainable achievement of our mission, Equity For Tanzania Limited (EFTA) is seeking the provision of the statutory external audit services for the years 2025 to 2027 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.

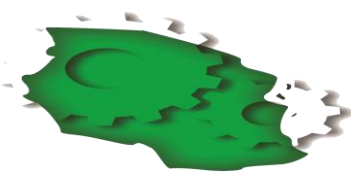
Roles, duties and responsibilities shall include the following:

1. Conducting independent audits of EFTA's 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 EFTA 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 EFTA's 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.
8. Completing the Group Audit Instructions as the composite auditor for reporting to the Group auditor for purposes of consolidation.

Required Profile of the Audit Firm

Bidding firms will be required to meet the following criteria:

1. Be registered with the National Board of Accountants and must hold a current Practicing Certificate
2. Be registered with Bank of Tanzania to Audit Banks and Financial institutions.
3. Should demonstrate that it has the capacity, capability and experience required to undertake the audit within required timelines. Note that EFTA is a regulated financial institution by Bank of Tanzania that has a strict deadline of filing audited accounts by/before 31st March every year.
4. The firm should demonstrate adequate experience in financial sector audit.



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 NBAA and copies of Partners' Practicing Certificates.
2. 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 EFTA.
3. Details of at least three (3) prior audit assignments, including the contact details of the referee.
4. A list of clients for which the firm has performed similar assignments
5. A schedule outlining tentative dates for completion of the audit process

Evaluation of Proposals

Submitted proposals will be evaluated by EFTA's procurement Committee and will take into account inter-alia, the following evaluation criteria:

- The audit firm is independent and has no conflict of interest with regard to any other work performed by the firm for EFTA.
- The firm adheres to the instructions in this call.
- The firm's qualifications, experience, size and location.
- The firm's experience and performance on comparable external audit engagement
- 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.
- References from persons knowledgeable of the firm's ability to fulfill the terms of the contract.
- Adequacy of Audit Approach, including the specific approach to the entity wide review of internal controls and the risk assessment model
- Proposed audit fees

Send your proposal to procurement@efta.co.tz

Deadline: Monday 30th July 2025