

REQUEST FOR EXPRESSIONS OF INTEREST

(AUDIT - FIRMS SELECTION)

Country: Afghanistan

Assignment Title: AMA Annual External Audit for FY-2023

Duration of Assignment: One Month

Implementing Agency: Afghanistan Microfinance Association (AMA)

Duty Station: Kabul, Afghanistan

Contract Type: Lump Sum

Reference No: AMA/AFP/CS-24

Issuance Date: April 30, 2024

BACKGROUND:

The Afghanistan Microfinance Association (AMA) is the national network of development finance Institutions in Afghanistan. AMA aims to promote, support, strengthen, and provide appropriate support to institutions involved in the developmental finance sector in Afghanistan through effective lobbying and advocacy on behalf of the sector, knowledge management, sector coordination & networking, and capacity building. AMA was established in 2005.

AMA was registered with the Ministry of Justice in 2007. AMA is now considered a reliable source of information and a coordinator of the microfinance sector in Afghanistan. In 2009, AMA enrolled as a member of the South Asian Microfinance Entrepreneur Network (SAMN), a regional microfinance network, and is also one of the founding members of (SAMN). Currently, AMA has seven members: The First Microfinance Bank (FMFB) Afghanistan, Agriculture Development Fund (ADF), Aga Khan Foundation (AKF), Hand in Hand Afghanistan, Ghazanfar Bank, Azizi Bank, and Islamic Bank. AMA operates a centralized accounting system in its office in Kabul, overseen by Finance Officer, with support from the Executive Director. The finance department bears the responsibility for the organization's financial management, encompassing tasks such as data entry and financial reporting to donors/management as well as furnishing financial information to various stakeholders.

Since 2011, AMA has utilized QuickBooks accounting software for its financial data recording and reporting. The Financial year for auditing purpose runs twelve months from January 01, 2023 to 31 December 2023, and the total expenditure for the period is (AFN 4.5 million.)

OBJECTIVE:

AMA wishes to engage the services of external auditors of international reputation to conduct the annual audit of its financial statements & all financial records in accordance with the statutory requirements, International Financial Reporting Standards (IFRSs) guidelines and International Standards on Auditing (ISA). AMA invites Audit firms to submit technical and financial proposals for this purpose. The objective of the audit is to enable the auditors to express an opinion on the financial position and financial performance of AMA for the year ended December 31, 2023, and ensure compliance with grant agreement with donor, and tax regulation, including donor financial report that have been sent by AMA.

SCOPE OF AUDITS:

The audit will be conducted in accordance with International Standards on Auditing (ISAs) as published by the International Auditing and Assurance Standards Board of the International Federation of Accountants (IFAC). Additionally, the audit will be based on instructions for the program accounting and in compliance with AMA's finance manual.

REPORTING:

The annual audit should begin within one week or ASAP following the signing of the contract. Audit reports, along with financial statements, should be submitted to AMA within ten days of the completion of the audit executions/detailed examination for review and comments.

Final audit reports, together with the management letter, must be issued within five days after the receipt of comments from AMA. The firm should submit the final audit report to AMA within one month of the audit's commencement.

DELIVERABLES:

The company will be responsible for the following deliverables:

1. Methodology, including a work plan outlining the timeframe for completing the assignment.
2. Sharing the audit findings with the AMA, along with proper recommendations.

3. Draft the audit report for review by AMA management.
4. Providing the audit opinion on AMA's overall financial statements of the year 2023.
5. Final Audit Report.
6. Management letter.

LOCATION OF AUDIT

The audit will take place at the AMA office located in Kabul, Afghanistan.

Shortlisting Criteria:

- Similar experience in External Auditing with Reputable organizations.
- Experience in auditing services within the financial sector.
- Excellent technical skills to ensure high-quality deliverable.
- Local firms/companies must be registered with Afghanistan government.

Method of Selection

The firm will be selected through Selection Based on the Consultants' Qualifications (CQS) method in accordance with the procurement guidelines for Selection and Employment of Consultants under the World Bank procedure.

Submission of EOI

- Expressions of interest must be sent through e-mail (finance@ama.org.af; ed@ama.org.af No later than May 09, 2024 , at 14:00 Hours (Kabul local time).
- Further information in respect to this REOI can be obtained at the following address, by email or in person during office hours (08:00-16:00 Hours)

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