



Terms of Reference (ToR)

External Annual Financial Audit of Horizon Bridge Consulting (HBC)

Introduction

Horizon Bridge Consulting (HBC) is a strategy consulting firm dedicated to delivering innovative solutions through data analytics, artificial intelligence, and intelligent automation. We empower organizations to navigate disruption, drive digital transformation, and achieve long-term success.

Our multidisciplinary teams combine technical innovation with deep industry insight to craft tailored strategies that produce measurable, sustainable results. At HBC, we value diversity and inclusion as key drivers of creativity and global impact.

Our consultants are central to our success. We offer competitive benefits including profit-sharing and performance-based incentives, alongside personalized learning and development aligned with both business goals and individual growth.

SERVICE REQUIRED

For the fiscal year ending December 31, 2024, Horizon Bridge Consulting (HBC) is seeking proposals from experienced auditing firms to conduct an independent audit of its financial statements. The primary goal is to ensure the accuracy and compliance of our financial statements with International Financial Reporting Standards (IFRS).

Key objectives of the audit include:

- Evaluating the accuracy of HBC's financial position, performance, and cash flows for the reporting period.
- Ensuring compliance with IFRS and assessing the consistency of HBC's receipts, asset management, expenditures, and accounting practices.
- Reviewing the effectiveness of internal controls, identifying weaknesses, and providing recommendations for improvements.
- Verifying HBC's adherence to applicable laws, accounting principles, and regulatory standards, ensuring full transparency.
- Identifying any discrepancies, fraud risks, or material misstatements that could compromise the accuracy of the financial statements.
- Assessing the reliability of accounting estimates, judgments, and disclosures.

Key Outputs

1. **Audit Opinion Report**
 - A definitive opinion on whether the financial statements accurately reflect the organization's financial position, in compliance with applicable accounting standards, such as IFRS or GAAP, and free from material misstatements.
2. **Management Letter**
 - A detailed letter outlining audit findings, including internal control weaknesses, non-compliance issues, and actionable recommendations to enhance financial reporting and mitigate risks.
3. **Audit Work Papers**
 - Comprehensive documentation of audit procedures, evidence gathered, and rationale for conclusions, serving as a transparent record of the audit process.
4. **Review of Financial Statements**
 - An in-depth analysis of the organization's financial statements, ensuring they present accurate and reliable information in accordance with the relevant financial reporting framework.
5. **Internal Control Evaluation**
 - A thorough assessment of the organization's internal controls, identifying any deficiencies or vulnerabilities and offering recommendations for improvement.
6. **Fraud Risk and Compliance Assessment**
 - An evaluation of potential fraud risks and areas of non-compliance with regulations, including recommendations for enhanced fraud prevention and regulatory adherence.
7. **Evaluation of Accounting Estimates and Judgments**
 - A review of the reasonableness and reliability of accounting estimates and judgments used in financial statement preparation, ensuring alignment with applicable standards.
8. **Audit Findings Presentation**
 - A presentation summarizing key audit findings, including identified risks, weaknesses, and proposed corrective actions, delivered to relevant stakeholders.
9. **Post-Audit Support**
 - Ongoing consultation to assist with the implementation of audit recommendations and to address any follow-up queries related to the audit process.

**Project Timeline:**

The auditing firm is obligated to submit the "Final" Audit Report no later than four weeks following the signing of the Service Agreement, ensuring sufficient time for thorough review and completion of all audit procedures.

Currency:

All proposals must be submitted in U.S. dollars. Submissions in any other currency will not be accepted or evaluated.

Essential Qualification Criteria:

1. Present the audit strategy and methodological framework.
2. Submit a detailed financial proposal, including a comprehensive breakdown of fees, payment conditions, and any applicable concessions.
3. Provide the resumes of key audit team members.
4. Demonstrate substantial expertise in auditing both domestic and international organizations.
5. The auditor must be an ACCA member or possess a relevant master's degree, with at least six years of practical auditing experience.
6. Provide company registration information and a valid accreditation.
7. Membership with an international body, such as IFAC, is preferred but not mandatory.

Submission Method:

Submission Deadline: 21st June 2025

Submission Email: careers@hbcxconsulting.com

Proposals received after the deadline will not be considered.

For any further inquiries, please feel free to contact us at +93 79 226 1561.