**Background**

Gambia Participates is a not-for-profit civil society organization that has been working on strengthening good governance in The Gambia for almost a decade. Since it was founded, the organization has achieved remarkable success in advancing its mission to Making the lives of communities better by promoting good governance and participatory democracy through transparency and accountability initiatives. This is achieved through dedicated initiatives that prioritize good governance.

Gambia Participates seeks an independent, qualified external auditor in alignment with its mandate and policies to undertake an audit of its accounts for the fiscal year ending December 31st 2023.

**Purpose**

The purpose of the audit is to establish whether accounting records and statements are accurate and compliant with International Financial Reporting Standards (IFRS) and Laws of The Gambia.

**Objective**

The objective is to ascertain whether the financial records align with the presented financial statements, validate the existence, accuracy, and integrity of supporting transaction documents, assess and report on the adequacy of internal controls and accounting systems of the organization, and identify any areas of weakness. Additionally, the objective involves reviewing existing policies and providing recommendations for areas of improvement.

**Scope of Work**

The audit will adhere to International Auditing Standards and encompass tests and verification procedures as deemed necessary by the auditors. The following tasks will be undertaken:

1. Verify that all funds received by Gambia Participates are compliant to its mandate as established on the organization’s constitution and policies.
2. Verify that all funds have been utilized in accordance with established rules and regulations.
3. Ensure appropriate supporting documents, records, and books of accounts related to all activities are maintained. Clear linkages between the books of accounts and the presented financial statements are expected.

4. Assess whether the financial statements, prepared by Gambia Participates management, comply with applicable accounting standards and accurately depict the organization's financial position, receipts, and expenditures for the specified period.

5. Conduct a comprehensive assessment of the adequacy and effectiveness of the accounting and overall internal control system to monitor expenditures and financial transactions.

6. Provide an opinion on the reasonableness of the financial statements in all material respects.

7. Express an opinion on compliance with procedures designed to detect material misstatements due to errors or fraud in the financial statements.

8. Hold entry and exit meetings with the Executive Director and Finance and Administrative Manager of Gambia Participates.

9. In addition to the audit report, the auditors will prepare a Management Letter covering the following:
   a. Comments and observations on the examined accounting records, procedures, systems, and controls.
   b. Identification of specific deficiencies and areas of weakness in systems and controls, along with recommendations for improvement.
   c. Reporting on the implementation status of recommendations from previous audit reports.
   d. Communication of matters that may significantly impact the organization's sustainability, as noted during the audit.
   e. Bringing to the attention of the Executive Director any other pertinent matters identified by the auditors.

### Deliverables

1. Upon concluding the audit work, the Auditors will deliver 4 (four) original copies of the Audit Report, including the Financial Statements, along with accompanying reports to the Executive Director, for presentation to the Board of Gambia Participates.

2. Additionally, a Management Letter will be provided in alignment with the previously outlined scope of work.

### Timeline

The aim of the audit process is to be executed and completed within six (6) weeks from the commencement date, following the outlined schedule:

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<tr>
<th>S/N</th>
<th>Timeline</th>
<th>Activity</th>
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<tbody>
<tr>
<td>1</td>
<td>Week 1 &amp; Week 2</td>
<td>Kick off meeting, audit field work prep activities</td>
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<td>2</td>
<td>Week 3</td>
<td>Audit field work activities – onsite verification procedures of documents, assets, etc</td>
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<td>Week</td>
<td>Task Description</td>
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<td>4</td>
<td>Exit Meeting to discuss with Gambia Participates management on audit queries and findings</td>
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<td>5</td>
<td>Preparation of audit report and sharing with Gambia Participates management</td>
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<td>6</td>
<td>Finalization of audit report and management letter including printing and submission of printed copies to Gambia Participates, for signature</td>
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**Payment**

The audit fees will be fixed through a competitive bidding process and payment will be made in two instalments, 40% upon signing the service agreement contract and the remaining 60% after all tasks are executed by the auditor as stated under the timeline and the deliverables of this engagement.

**Qualification and requirements**

1. The auditors must hold a valid and recognized professional certification in auditing, such as Association of Charted Certified Accountants (ACCA), or equivalent. Additionally, they should be registered to operate in accordance with the jurisdiction of The Gambia, with registered office and personnel.

2. The auditor should have a minimum of 10 years of work experience in external auditing, specifically in auditing NGOs. Experience in auditing organizations operating within The Gambia or similar contexts is highly desirable.

3. Thorough understanding of IFRS and its application in auditing financial statements. The auditor should have a track record of ensuring compliance with IFRS requirements.

4. Proficiency in the legal and regulatory framework governing audits and financial reporting in The Gambia is essential. The auditor should be well-versed in local laws, regulations, and guidelines relevant to auditing practices.

5. Proven expertise in evaluating the adequacy and effectiveness of internal control systems, particularly in monitoring expenditures and financial transactions. Experience in identifying weaknesses in internal controls and providing recommendations for improvement is crucial.

6. Excellent communication and reporting skills are necessary to effectively communicate audit findings, recommendations, and observations to Gambia Participates management and the Board. The auditor should be capable of preparing clear, concise, and comprehensive audit reports and management letters.

7. The auditor must demonstrate the highest standards of professional integrity, objectivity, and ethical conduct throughout the audit process. Confidentiality and impartiality are paramount in maintaining the credibility and trustworthiness of the audit findings.
8. A track record of successfully completed audits and references from previous clients attesting to the auditor's competence, reliability, and professionalism will be considered favorably.

9. The audit team should consist of qualified professionals with relevant expertise and experience in auditing financial statements, internal controls, and compliance matters. The composition of the audit team should be commensurate with the complexity and scope of the audit engagement.

10. The auditor should demonstrate sufficient capacity and resources to undertake the audit within the specified timeline and deliver high-quality results. Adequate staffing, technical expertise, and access to necessary audit tools and technology are essential for conducting a thorough and effective audit.

How to Apply

Interested bidders should express their interest through a brief technical and financial proposal, clearly highlighting their approach and methodology of their engagement, previous experiences, portfolio as well as CVs for lead consultants and their team members to careers@gambiaparticipates.org not later than 24th March 2024 at 23:59. Email subjects should clearly indicate “Engagement for External Audit FY 2023”. All files should be sent in PDF format.