



REQUEST FOR PROPOSAL:

PROVISION OF EXTERNAL AUDIT SERVICES FOR THE YEAR 2016

INTRODUCTION

The purpose of this proposal is to request for provision of the statutory external audit services to Kimisitu Investment Company Ltd for the financial year 2016.

BACKGROUND

Kimisitu Investment Company. Ltd (KICL) is a public company formed with the aim of pursuing prudent and profitable investments in order to increase our shareholder value

Our mission is to promote cohesiveness and unity of purpose among shareholders and employees guided by a set of core values that have the welfare of the company at heart. The main objective of the investment company is to take advantage of investment opportunities existing in the country with the ultimate goal of creating shareholder wealth.

Our vision is to be a leading vehicle for wealth creation through sound resource mobilization.

DUTIES AND RESPONSIBILITIES OF THE AUDITOR

The auditor's responsibilities shall include the following:

1. Conducting independent audit of KICL operations in line with International Standards on Auditing and International Financial Reporting Standards.
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 KICL has maintained proper books of accounts, and whether the accompanying financial statements give a true and fair view of the financial position of the company.
3. Reviewing and evaluating the KICL's internal control and risk management system and advising Management and the Board on adequacy / effectiveness of the system, and proposals for its improvement.
4. Reviewing adequacy of KICL Information Systems and related infrastructure.
5. Providing any other value-addition services

REQUIRED PROFILE OF THE AUDIT FIRM

Bidding Firms will be required to meet the following criteria:

1. Be registered with Institute of Certified Public Accountants of Kenya and its partners must hold a current Practicing Certificate.
2. Have at least three partners who must be of good standing with ICPAK, while the Firm and its Partners should not have been subject to any disciplinary action by ICPAK or other related professional bodies.
3. Should have been in operation for a period of at least five years and undergone a Quality Assurance Review by ICPAK.
4. Should demonstrate that it has the capacity, capability and experience required to undertake the audit within required time lines.
5. In addition, the Firm should demonstrate experience in auditing ERP Systems.

REQUEST FOR PROPOSAL SUBMISSION

Firms meeting the above criteria are requested to submit their proposals in two sealed envelopes as follows:

a) Technical Proposal containing:

1. Confirmation of the Firm's understanding of the Terms of Reference and its capacity and capability to deliver on the TOR;
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 do the assignment.

b) Financial Proposal indicating the proposed fees and expenses.

c) Other Requirements

1. Proof of registration with ICPAK and copies of Partners' Practicing Certificates;
2. Confirmation of having undergone a Quality Assurance Review by ICPAK;
3. Confirmation that neither the firm, nor any of its partners or key staff, have faced any disciplinary action by ICPAK or other professional bodies;
4. 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 KICL.

Proposals should be submitted on or before 1st April 2016 to the following address:

**The Chief Executive Officer,
Kimisitu Investment Co. Ltd,
Woodlands Road, Woodlands Court No.10, Kilimani,
P.O. Box 37159-00200,
Nairobi, Kenya**

Please send any enquiries by email to: yawuor@kimituinvest.co.ke