



INVITATION TO SUBMIT A PROPOSAL FOR THE PROVISION OF EXTERNAL

AUDIT SERVICES FOR PWANI UNIVERSITY STAFF RETIREMENT BENEFIT

SCHEME

ALL APPLICANTS ARE ADVISED TO READ CAREFULLY THIS TENDER

DOCUMENT IN ITS ENTIRETY BEFORE MAKING ANY BID

PUSRBS/RFP/001/2021-2023

SUBMISSION DEADLINE: THURDAY 17TH NOVEMBER 2022 AT 5.00P.M

1. Introduction

Pwani University Staff Retirement Benefits Scheme is a defined contribution scheme established and registered with both the Retirement Benefits Authority (RBA) and the Kenya Revenue Authority (KRA) for tax exemption purposes. Scheme details are as tabulated below

Scheme Name	Pwani University Staff Retirement Benefits Scheme
Scheme Type	Defined Contribution Pension Scheme
Board Structure	Board of Trustees (6)
Investment Arrangement	Guaranteed Fund
Fund Value (Ksh) as at 31st December 2021	Kshs. 906 Million
Membership as at 31st December 2021	308 Active members 48 Deferred members
Financial Year End	31 st December

2. Purpose of Assignment

As part of good governance structures put in place by the Board, appointment of scheme auditor is reviewed on annual basis in line with approved policies of the scheme. In view of the aforementioned, the scheme is in the process of seeking proposals from registered audit firms to provide external audit services to PU Staff Retirement Benefits Scheme in conformity with International Financial Reporting Standards and in such manner as required by the Retirement Benefits Authority Act of 1997 as well as (Occupational Retirement Benefits Schemes) Regulations, 2000.

3. Mandatory requirements (preliminary evaluation)

Interested bidders are required to submit their comprehensive bids in line with the below criteria.

	CRITERIA	Remarks (all are Mandatory)
1	<p>Mandatory Company Documents</p> <p>The bidder “MUST” submit the following documents:</p> <ul style="list-style-type: none"> i. A valid ICPAK Registration and Practicing Certificates ii. A valid KRA Tax Compliance Certificate iii. A valid Business Registration Certificate/Incorporation iv. A valid Business Permit v. Bid security of 1.5% of the total amount vi. Fully filled and signed confidential business questionnaire (<u>Sample Attached</u>) vii. Fully filled and signed Anti-Corruption Affidavit Form (<u>Sample Attached</u>) viii. Fully filled and signed form that the firm is not debarred on matters Public Procurement and Asset Disposal Act 2015 (<u>Sample Attached</u>) 	<p>Attach Certified copies.</p>

4. Technical Requirements and evaluation

	Item description	Max score
2	<p>Audit Firm details</p> <p>i. Company/firm profile</p> <p>Provide detailed information about the company/firm including Management team, products & services, regional base, awards, years in operation etc 15 marks</p> <p>ii. Qualifications</p> <p>The Audit firm shall have Minimum experience of 10 years in offering audit services to Retirement Benefits Schemes 5 marks</p> <p>Provide evidence of Professional Indemnity Insurance Cover with a reputable insurance company.....5 marks</p> <p>iii. Firm’s Financial Statements</p> <p>Audited Financial Statements for the last 3 years (2019,2020,2021)..... 3 marks</p> <p>iv. Client Base</p> <ul style="list-style-type: none"> • Provide a list of at least 5 Clients serviced with similar assignment10 Marks • Provide reference letters / recommendations of at least five (5) clients to have offered audit services for pension schemes with a fund value of Kshs. 500 million and above. 10 marks <p>v. Staff professional qualification and experience:</p> <ul style="list-style-type: none"> • At least two (2) engagement partners must have a Degree certificate and be a member of ICPAK with over 10 years related experience. (attach ICPAK practicing Certificate) (4 points each) (Total 8 points). 	<p>Attach company profile</p> <p>Indicate years’ firm has been in operation & detailed experience in related field</p> <p>Attach Audited financials for last 3 years</p> <p>Attach Five (5) reference letters including email & telephone contacts</p> <p>Attach CV and ICPAK practicing certificate</p>

	<ul style="list-style-type: none"> Two other personnel must have relevant bachelor's degree (Finance, Actuarial Science, Economics or any other relevant course) CPA (K) holder with at least 3 years relevant experience (Attach copy of academic certificate and indicate ICPAK membership number) 2 marks for each(Total 4 points). 	Attach CV and academic certificates of other key personnel
3	<p>Methodology (15 marks)</p> <ul style="list-style-type: none"> Audit methodology 3 marks Evaluate the internal controls relevant to the audit procedures 3 marks ICT back up facilities and Disaster recovery plan mechanism Identify and assess the risks that may exist on the financial statements Carry out annual audit in accordance with International Standards of Auditing (ISA) and International Financial Reporting Standards (IFRs) 3 marks Consideration of laws and Regulations in Audit of financial statements 3 marks Sampling of transactions and data in accounts 3 marks Any other relevant information 	Provide detailed Methodology capturing the areas highlighted (as minimum)
4	<p>Work plan Provide a clear work plan including activity, timelines and Expected delivery of financial statements (5 marks)</p>	Provide a clear work plan including activity, timelines and Expected delivery of financial statements
5	Total technical score	80
<p>NOTE: Only bidders who score 80% (64/80) and above in this stage will be subjected to financial evaluation.</p>		

5. Financial proposal

Bidders should indicate the total cost chargeable for the Assignment:

Proposed Fees for the assignment (20 marks)	Indicate professional fees, Applicable Taxes and Disbursements if applicable
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The successful applicant shall be chosen only from applications received from bidders in terms of this RFP. The selection shall take into account the specific provisions of this RFP.

6. Submission of Bids/Proposals

We request you to submit the bids to below addresses in hard or soft format on or before Thursday, 17th November, 2022 at 5.00 P.M.

**The Chairperson
Board of Trustees,
Pwani University Staff Retirement Benefit Scheme,
P.O Box 195-80108,
Kilifi,
KENYA.**

Soft Copies
To: botchair@pu.ac.ke

Clarifications may also be channeled via email to botchair@pu.ac.ke four days prior to closing date to allow enough time to address the issues raised on time.

NB: Post-qualification through due diligence may be carried out to confirm and verify the qualifications of the tenderer who submitted the lowest evaluated responsive tender

CONFIDENTIAL BUSINESS QUESTIONNAIRE

You are requested to give the particulars indicated in Part 1 and either Part 2 (a), 2(b) or 2(c) whichever applied to your type of business.

You are advised that it is a serious offence to give false information on this form.

Part 1 General
Business Name.....
Location of Business Premises Plot No,
..... Street/Road
Postal address Tel No.....Fax.....
Email
Nature of Business
Registration Certificate No.....
Maximum value of business which you can handle at any one time –
Kshs.
Name of your bankers.....
Branch

Part 2 (a) – Sole Proprietor
Your name in full.....Age.....
Nationality.....Country of Origin.....
Citizenship details
.....

Part 2 (b) – Partnership
Given details of partners as follows
Name Nationality Citizenship details Shares
1.
2.....
3.
4.

Part 2 (c) – Registered Company Private or Public State the nominal and issued capital of company Nominal Kshs.....Issued Kshs.....

Give details of all directors as follows

Name	Nationality	Citizenship details	Shares
1.			
2.			
3.			
4.			

Date.....Signature of Candidate.....

SELF DECLARATION FORMS REPUBLIC OF KENYA

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA)

SELF DECLARATION THAT THE PERSON/TENDERER WILL NOT ENGAGE IN ANY CORRUPT OR FRAUDULENT PRACTICE

I,.....of P.O. Box.....being a resident of.....in the Republic of..... do hereby make a statement as follows:-

THAT I am the Company Secretary/ Chief Executive/ Managing Director/ Principal Officer/ Director of.....

(insert name of the Company) who is a Bidder in respect of **Tender No.**

..... for.....(insert tender title/description)

for..... (insert name of Procuring entity) and duly authorized and competent to make this statement.

THAT the aforesaid Bidder, its servants and/or agents / subcontractors will not engage in any corrupt or fraudulent practice and has not been requested to pay any inducement to any member of the Board, Management, Staff and/or employees and/or agents

of.....(insert name of the Procuring entity) which is the Procuring entity.

THAT the aforesaid Bidder, its servants and/or agents / subcontractors have not offered any inducement to any member of the Board, Management, Staff and/or employees and/or agents of... (insert name of the Procuring entity).

THAT the aforesaid Bidder will not engage / has not engaged in any corrosive practice with other bidders participating in the subject tender.

THAT what is deposed to hereinabove is true to the best of my knowledge, information and belief.

.....
(Title-Name)

.....
(Signature)

.....
(Date)

Bidder Official Stamp

SELF DECLARATION

FORM REPUBLIC OF

KENYA

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA)

SELF DECLARATION THAT THE PERSON/TENDERER IS NOT DEBARRED IN THE MATTER OF THE PUBLIC PROCUREMENT AND ASSET DISPOSAL ACT 2015.

I,of P.O. Boxbeing a resident of.....in the republic of.....do hereby make a statement as follows:-

THAT I am the Company Secretary/ Chief Executive/ Managing Director/ Principal Officer/ Director of.....

(insert name of the Company) who is a Bidder in respect of **Tender No.**

..... for.....(insert tender title/description)

for..... (insert name of Procuring entity) and duly authorized and competent

to make this statement.

THAT the aforesaid Bidder, its Directors and subcontractors have not been debarred from participating in procurement proceeding under Part IV of the Act.

THAT what is deposed to hereinabove is true to the best of my knowledge, information and belief.

.....
(Title-Name)

.....
(Signature)

.....
(Date)

Bidder Official Stamp