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## **Request for Proposal (RFP) for External Audit Services**

### **I. Introduction**

Kwacha Access Finance Limited invites qualified and experienced audit firms to submit proposals to provide external audit services. The purpose of this RFP is to ensure compliance with regulatory requirements and to evaluate the accuracy and fairness of our financial statements.

### **II. Background**

Kwacha Access Finance Limited is a Microcredit Agency registered under the Companies Act, member of Malawi Microfinance Network and undergoing registration with Reserve Bank of Malawi. It started operations on 1 April 2025 and has 8 full time members of staff. Refer to the profile for extra details.

### **III. Scope of Services**

The selected audit firm will be required to perform the following services:

1. Conduct an annual audit of Kwacha Financial Services' financial statements for the fiscal year ending 31 March 2026.
2. Review internal controls and provide recommendations for improvements.
3. Issue an opinion on the fairness of the financial statements.
4. Conduct a compliance audit to ensure adherence to applicable laws and regulations.
5. Provide a management letter outlining any issues identified during the audit and suggestions for improvement.
6. Attend meetings with management and/or the board of directors as needed to discuss audit findings.

### **IV. Proposal Requirements**

Interested firms should submit a proposal that includes the following:

#### **1. Firm Background and Experience:**

- ❖ A brief history of the firm, including size and areas of expertise.
- ❖ Experience in providing audit services to organizations of similar size and nature.

**Directors: Joe Kamalizeni, Margaret Munthali, Hariet Marian, Dr Damiano Kaufa, Dyson Mwadzera, Grace Chipofya, Naomi Nyirenda**

## **2. Audit Approach and Methodology:**

- ❖ Description of the audit approach, including risk assessment and sampling techniques.
- ❖ Proposed timeline and key milestones for the audit process.
- ❖ Approach to reviewing internal controls and compliance.

## **3. Team Qualifications:**

- ❖ Resumes of key personnel who will be involved in the audit.
- ❖ Description of their relevant experience and qualifications.

## **4. Fees and Pricing:**

- ❖ Detailed fee structure, including hourly rates for different levels of staff.
- ❖ Estimate of total hours required and total cost for the audit.
- ❖ Any additional costs or expenses.

## **5. Additional Information:**

- ❖ Any other information that may assist in the evaluation of the proposal.

## **V. Evaluation Criteria**

Proposals will be evaluated based on the following criteria:

1. Experience and qualifications of the firm and assigned personnel.
2. Quality and completeness of the audit approach and methodology.
3. References and past performance.
4. Cost and value for money.
5. Any added value or additional services offered.

## **VI. Submission Instructions**

Proposals must be submitted by 15 May 2025 to:

Alfred Kazembe  
Kwacha Financial Services  
PO Box 1583  
Lilongwe

Proposals submitted after the deadline may not be considered. Any questions regarding the RFP should be directed to Alfred Kazembe at [alfred@kwachafinancialservices.com](mailto:alfred@kwachafinancialservices.com) or 0999213388 by 15 May 2025

## **VII. Confidentiality**

All information provided in the RFP and during the proposal process must be treated as confidential and should not be disclosed to any third parties.

## VIII. Terms and Conditions

Kwacha Access Finance Limited reserves the right to:

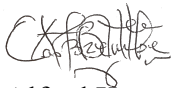
1. Reject any or all proposals and discontinue the RFP process without obligation or liability to any potential vendor.
2. Accept a proposal other than the lowest cost proposal.
3. Negotiate with any or all proposers.
4. Award a contract based on initial proposals received, without discussions or requests for best and final offers.

## IX. Timeline

- ❖ RFP Issued: 25 April 2025
- ❖ Questions Deadline: 10 May 2025
- ❖ Submission Deadline: 15 May 2025
- ❖ Evaluation Period: 25 May 2025
- ❖ Notification of Award: 30 May 2025

Thank you for your interest in providing audit services to Kwacha Access Finance Limited. We look forward to reviewing your proposal.

Sincerely,



Alfred Kazembe

**Chief Finance and Administration Officer**

