



Request for Proposals: Internal audit services

Issue date: 3 April 2020

Submission deadline: 19 April 2020

International Initiative for Impact Evaluation (3ie) invites proposals for the providing internal audit services for the calendar year 2020.

1. Background

The objective is to appoint a suitable, independent service provider that can conduct an appropriate internal audit for the leadership of 3ie (including the Board of Commissioners and Senior Management Team). The service provider is expected to bring a systematic and disciplined approach to evaluating and improving the effectiveness of 3ie's risk management and governance processes. The auditors are also expected to make use 3ie's Risk Management Policy, the Fraud and Anti-Corruption Policy, Safeguarding Policy and other relevant policies to guide the effort.

2. Description of the work

2.1 The scope of the Internal Audit Services includes:

- Develop a rolling three-year strategic Internal Audit Plan based on assessment of key areas of risk for 3ie, taking into consideration the organisation's current operations, other audit and risk-related work being implemented by the external auditors, 3ie management and the Board, the operations proposed in its strategic plan and its risk management strategy;
- Develop an annual Internal Audit Plan, in consultation with 3ie management to ensure relevance, timeliness, and to avoid duplication of efforts;
- Develop plans indicating the scope, cost and timelines for the audit of 2020;
- Prepare Internal Audit reports for submission to the Executive Director with details of its performance against the plan to allow effective monitoring and intervention, when necessary;
- The Internal Auditor is also required to advise the Risk Management Committee and the Board, on the adequacy and effectiveness of the arrangements for risk management, control and governance; and for economy, efficiency and effectiveness (value for money) within the institution.

2.2 The 2020 audit will cover the following aspects, among others:

- Evaluate risk exposure relating to 3ie's governance, operations and information systems;

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- Evaluate fraud exposure related to 3ie's governance, operations and information systems.
- Review of the 3ie counter fraud control frameworks; and
- Ad-hoc written requests approved by the Executive Director.

2.3 Identifying fraud and irregularities:

In planning and conducting its work, the internal auditor(s) should seek to identify serious defects in internal controls, which might result in possible malpractice or expose 3ie to undue risk. Any such defects must be reported immediately to the Executive Director and the Audit and Finance committee of the board, without disclosing these to any other staff.

3. Expected outcomes and deliverables

Each assignment should at least consist of the following:

- Work plan for internal audit, resources required and costs associated;
- Minutes of the entrance meeting;
- A risk assessment document;
- Sampling methodology;
- A record of work performed;
- Audit findings and recommendations;
- Reporting (a draft internal audit report and a final internal audit report); and
- Follow-up on previous audit findings.

Reporting requirements

The auditor will deliver a draft report of the audit findings and recommendations to the Executive Director. The Executive Director will check with the staff and senior management team about the audit findings and recommendations and provide written feedback to the internal auditor. The factual errors in the draft report can be corrected and the internal auditor will include the response provided by the Executive Director in the final report. The electronic copy and one signed copy of the final report will be submitted to the Audit and Finance committee and Executive Director.

4. Quality assurance reviews of the work

The auditor shall ensure that all work conforms to the International Standards for Professional Practice of Internal Audits. Such work may further be subjected to external quality assurance, as needed.

5. Duration of contract

This is a one-year contract, commencing on the date of signing the Service Level Agreement. It will, however, be renewable annually and this will be subject to a review of the previous year's performance against the Internal Audit Plan.

6. How to apply

Proposals should contain, but need not necessarily be limited to, information regarding the following:

- Eligibility – demonstrated ability, expertise and experience in providing internal audit services. Individuals and audit firms can submit the proposals;
- A list of similar clients served by you or your firm;
- You or your staff assignments and availability to complete the audit on a timely basis, including degree of participation of senior audit personnel;
- Detailed audit work plan including time frame;
- Fee proposal to conduct the audit function;
- Estimated number of hours to complete the audit by classification by you or your employees, i.e. partners, senior, junior, and their hourly charge; and
- Proposed form of reports and presentations to be produced and provided regarding findings and recommendations and related policy improvements.

Please note, your proposals should be no more than 10 pages long. **Please submit your proposal by email to bjoy@3ieimpact.org by no later than 19 April 2020.**

7. Selection process

All submissions received by the specified deadline will be reviewed by 3ie for content, completeness, proposals and experience. After the review of proposals, further evaluation of the proposals and interviews of the selected candidates may be conducted as part of the final selection process. However, 3ie reserves the right to complete the selection process without proceeding to an interview phase, and may choose to select service provider based upon information supplied in the proposer's qualification statement.

The following criteria will be used to evaluate responses:

- Responsiveness to the request and the breadth and depth of response;
- Reputation of the company or individual and key personnel;
- Satisfaction of prior and current clients (references);
- Proven experience related to project responsibilities; and
- Overall cost.

For further information, please contact bjoy@3ieimpact.org.