



GEOHERMAL DEVELOPMENT COMPANY

P.O. Box 100746 – 00101,

NAIROBI, KENYA

www.gdc.co.ke

REQUEST FOR EXPRESSION OF INTERESTS (EOI) FOR PROVISION OF EXTERNAL AUDIT SERVICES

TENDER REF NO: GDC/FIN/EOI/035/2018-2019

1.0 Introduction

Geothermal Development Company Limited (GDC) is wholly owned by the Government of Kenya. As mandated by provisions of the Public Finance Management (PFM) Act 2012, the Public Audit Act 2015 and the constitution of Kenya CAP 226, the Company is required to prepare annual financial statements which are audited by the Office of the Auditor General (OAG) or his appointee as provided for under section 23 of the Public Audit Act, 2015.

2.0 Description of Service

The Audit firm shall;

- a) Carry out audit of the annual financial statements in accordance with the International Financial Reporting Standards (IFRS), the Kenya Companies Act and other governing laws.
- b) Conduct audit of project accounts for development partners in accordance with the International Standards on Auditing (ISAs) and International Public Sector Accounting Standards (IPSAS).
- c) Carry out a systems audit to evaluate the strengths and weaknesses of internal controls and propose improvements.
- d) Evaluate and advise on the Company's Corporate Governance Practices

The term shall be for a period of Two (2) years at the discretion of the Auditor General. The audit reports shall be presented to the auditor general as per the agreed timelines.

3.0 Qualification requirements/Evaluation criteria

The interested audit firms shall provide the following specific information as well as any other relevant information;

- i. Evidence of Incorporation/Registration in Kenya

- ii. Valid tax compliance certificate as at the date of tender opening.
- iii. Certificate of the firm's registration as a certified Public Accountant (CPA)
- iv. Information regarding any current litigation involving the audit firm certified by a reputable law firm.
- v. Profiles of its key personnel with a team lead for the audit with relevant qualification and at least 3 years' experience in auditing of a company of GDC's level or higher.
- vi. Company profile, description of management/organization structure, list of key staff relevant to the audit assignment and their curriculum vitae inclusive of staff that will monitor and give backup services.
- vii. Description of the methodology and work plan for performing the assignment.
- viii. Relevant references for at least 5 audits done within the last 3 years (2016-2018) two (2) of which must be in the Energy sector,
- ix. Proof of having audited a company with an asset base of at least Ksh 50 Billion and an annual turn-over of at least Ksh 2 Billion.

Only firms shortlisted under this procedure will be invited to submit their technical and financial proposals.

Interested Audit firms may obtain further information in writing at the address below during week days.

Manager, Supply Chain
Geothermal Development Company Limited
Kawi House, South C Bellevue,
Off Mombasa Road, Red Cross Road,
P. O. Box 100746-00101
Nairobi, Kenya

dkyaka@gdc.co.ke , procurement@gdc.co.ke and copied to: sbusieney@gdc.co.ke

The responses to the EOI clearly marked **GDC/FIN/EOI/035/18-19 EXPRESSION OF INTERESTS (EOI) FOR PROVISION OF EXTERNAL AUDIT SERVICES**” should be addressed to:

**THE MANAGING DIRECTOR,
GEOTHERMAL DEVELOPMENT COMPANY LTD
P.O BOX 100746-00101
NAIROBI**

and deposited in the tender Box provided on the Ground Floor, Kawi House, not later than 10th May, 2019 at 2.00Pm.

The responses will be opened immediately thereafter in the presence of firms' representatives who choose to attend at GDC Ground Floor Boardroom.

Late applications will not be accepted.

MANAGER, SUPPLY CHAIN

