

22 June 2025

Request for Proposals for appointment of the Statutory Auditors (Including the Terms of Engagement)

NATURE OF ENGAGEMENT

1. Introduction

The establishment of the Asian University for Women (AUW) ("the University") commenced after an MOU was signed on 13 April 2006 between the Government of the People's Republic of Bangladesh and the Asian University for Women Support Foundation (AUWSF).

Asian University for Women (AUW) was established under the Charter of the Asian University for Women which was ratified by the Asian University for Women Act, 2006 (Act 40 of 2006) on 8 October, 2006. AUW is a not-for-profit body corporate having perpetual succession and common seal. AUW is an autonomous institution governed by the Board of Trustees under the Charter of the Asian University for Women. The University is currently located at 20/A M.M Ali Road, Chattogram, Bangladesh.

The Asian University for Women seeks to graduate women who will be skilled and innovative professionals, service-oriented leaders in the businesses and communities in which they will work and live, and promoters of intercultural understanding and sustainable human and economic development in Asia and throughout the world.

The previous period AUW Annual and Audit reports can be sourced through the following link:

<https://asian-university.org/who-we-are/reports-financial/>

AUW seeks:

To educate women to become highly motivated and effective professionals, leaders, and service-oriented citizens;

To provide a vibrant and diverse residential learning community where highly talented women and those with uncommon potential from many cultural and religious backgrounds can grow both intellectually and personally;

To create a student-focused learning environment where the arts, humanities, and natural and social sciences establish a broad base of inquiry, where disciplinary and independent studies provide learning depth, and where applied studies in both the general studies and major curriculum require students to link theoretical understanding with contemporary issues and challenges facing Asia and the world; and to focus student learning on the acquisition of intellectual abilities, reflective personal growth, leadership abilities, and a service-oriented outlook.

2. Scope of services

The audit will be conducted in accordance with the International Standards on Auditing. The scope of the external audit engagement will include:

- Opinion on the annual financial statements;
- Confirmation of existence of internal control systems over financial reporting; and

The external auditors are a key assurance service provider to the Asian University for Women, extending to an on-going business advisory support in determining the accounting and reporting obligations due to changes in operational policies, internal control environment or as necessitated by the changes in accounting policies as well as any other applicable statutory obligations. To that effect, the external auditor will issue a management letter including recommendations for improvements in controls and procedures.

By virtue of the audit engagement, the external auditors will report to the Board of Trustees.

3. Terms of engagement

The external auditor is appointed by the Board of Trustee upon the recommendation of its Audit Committee. The appointment will be for an initial period of **One year** with the scope of an annual extension subject to the decision of the Board.

Once appointed, the external auditor reports to the Board, through the Audit Committee of the Board.

The detailed terms and conditions of the audit and assurance services are formalized and approved under an annual engagement letter.

4. General conditions

The external auditor will be bound by professional secrecy and not divulge to third parties any confidential information which they acquire during the term of their engagement. Any such sharing of information, as required by law or other regulatory agencies, will be pre-approved in writing.

EVALUATION CRITERIA

The evaluations are assessed considering both technical and cost factors. These factors will be evaluated relative to each other as described herein.

In assessing each proposal, the University will allocate importance to technical approach **as well as** the cost proposals, owing to the small size of the institution.

Your two-part proposal must include the following elements:

Part I: Technical Proposal

The technical component of your proposal should be concisely presented and structured, and should explain in detail your ability, capacity and resources to provide the requested services. In this regard please provide us with:

1. Technical Approach:

- a. Technical approach and methodology,
- b. Work schedule,
- c. Team structure,
- d. CVs of proposed key personnel.

2. Company Presentation:

A presentation of the company including explanation of the customer service procedures, number of employees, organizational structure and any information that you may consider essential.

3. Past Performance: Two to three past projects relevant to the work requested, highlighting the challenges encountered and outcomes achieved.

Part II: Cost Proposal

The cost proposal should be separate to the technical proposal and all costs should be shown in Bangladesh Taka.

The cost proposal should include the daily rates of the proposed team members, together with the respective level of effort.

Any associated other direct costs should also be clearly identified. Any other direct costs shall be agreed prior with the University.

PROPOSAL DUE DATE:

Proposals must be received by **30 June 2025**.

Email Id for sending bids	tender118@auw.edu.bd
Closing date for this bid proposal:	30 June, 2025
Closing time for this bid:	5:00 pm (Bangladesh Time)

Please note that this offer is subject to the following terms and conditions:

1. The proposal /quotation should be valid till September 30, 2025
2. AUW reserves the right to cancel the bidding before or after the receipt of bids or also after opening of bids and call for fresh bids. AUW also has the right to reject any bid without assigning any reason.
3. Bids incomplete in any respect will not be considered
4. Please mention your payment terms in the bid.
5. Any query for clarification on the bid can be had latest by 26 June, 2025 3:00 pm BD time

For any further queries can contact in below mail: Primary point of contact for RFP process and technical queries Mohammed Ishrat Bin Mahbub; Head of Procurement; Email: mohammed.mahbub@auw.edu.bd; Contact Number: +8801926673027; Whatsapp: +8801671470348.

CONFLICT OF INTEREST DECLARATION

The auditing firms shall confirm that there are no Conflicts of Interest or danger of compromising their independence in the performance of the audit engagement.

The proposal should clearly disclose any engagement undertaken for, directly or indirectly, by the applicant audit firm in the past 4 years (2020-2024). This would include all engagements in the nature of audit, advisory and assurance service, management consultancy and research case studies, along with the remuneration for each category of service.

Also, please indicate whether your organization have been selected or intend to bid for any material engagements for financial year 2024-25, then that disclosure should also be included in the overview

Please check one box below, as appropriate:

<input type="checkbox"/>	The Offeror hereby declares that it has read and understood the Conflict of Interest rules set forth in the Request for Proposals (RFP) and warrants that no Conflict of Interest exists on the part of the Offeror or an Affiliate of the Offeror, with regard to the services to be performed under the RFP. The Offeror hereby agrees to comply with the Conflict of Interest rules set forth in the Request for Proposals (RFP).
<input type="checkbox"/>	The Offeror wishes to disclose a real or potential Conflict of Interest situation(s) and propose mitigating action(s). <i>Note: if this box is checked, please describe, in detail, the situation and present a proposed mitigation plan / arrangement for consideration by the University</i>

Requested information for the disclosure of a real/potential Conflict of Interest (CoI):

The Offeror has a responsibility to **fully disclose** all relevant details relating to real and/or potential CoI situations that may occur in case the Offeror was awarded a contract to provide Services for the University.

If conflicting work was performed in the past, please provide all relevant information pertaining to such work performed after 1 January 2018 (please also describe any significant work performed before 1 January 2018 if it was of an on-going nature which could present an actual or possible conflict of interest in the present day).

For the purpose of disclosing any CoIs, please answer the below questions and add any relevant information, as required, and attach this written analysis as an appendix to the signed and completed form

As part of disclosing a CoI situation, and based on the facts of the situation, the Offeror must clearly provide its assessment of the CoI situation.

Where a CoI situation is identified, the Offeror must propose **realistic** and **effective** mitigation measures. Please note that not all CoIs can be mitigated. The University therefore requests the Offeror to carefully evaluate the risk and/or the scope of the CoI before proposing mitigating measures.

Conflict of Interest questions: information to be provided by the Offeror

- Who is the entity or Consultant selected to undertake the Services work in the country?
- Who is the entity/client with whom the contract for performing the work causing the real/potential conflict of interest (referred to as ‘the work’) has been signed?
- Who has been asked to bid or is already performing the work?
- What is their relationship to the Offeror?
- What is the nature and scope of the work, including Terms of Engagements?
- What is the entity for which the work will be/is being/has been performed? What is its relationship to the University?
- Who is paying for the work, and how much?
- Does the Offeror think that there is a conflict? Why? (Or why not?)
- If there appears to be a conflict, does the Offeror think it can be mitigated? If so, please set out a mitigation plan for consideration by The University.

Signature: _____

Name: _____

Title: _____

Date: _____