

Terms of Reference (TOR) of Audit Work of Books of Accounts of TDC :

Project Name : Training & Development Center (TDC)
Project Phase : October 01, 2014 to 31 March, 2017
Audit Period : October 01, 2014 to 28 February, 2017
Budget : USD
Place : Bogra ADP Office, WVB, Akastara, Bogra

Deliverables:

1. Required separate Audit report (Financial and Management) for the above project based on the period mentioned.
2. Final Financial Audit Reports in three copies of the project be submitted.
3. Final Management report in three copies of the project should be submitted separately in addition to the final financial audit report.

Start and Delivery Time (Tentative):

1. Audit work should be started from **April 01**
2. Final Audit Reports (both financial and management) of the Projects to be submitted within **April 12, 2017** but maintain below process:

April 7, 2017	Audit in Bangladesh completes and sends draft version to
April 9, 2017	WV completes the review of the draft version and send it back to
April 12, 2017	WV BGD obtains Final Audit Report from Auditor and sends electrical version via email and 3 originals via

Scope of work:

1. The AUDITOR shall plan and perform the work in accordance with generally accepted auditing Standards and the Grant Guideline taking into account any relevant local statutory audit and accounting requirements
2. Audit period covers from **October 01, 2014 to February 28, 2017**
3. Audit should be taken over on **April 7, 2017**
4. Audit should be completed within **April 12, 2017**
5. Perform 100% checking of all kinds of vouchers including supporting documents.
6. The financial statements have been prepared by TDC management in accordance with applicable accounting standards and give a true and fair view of the financial position of TDC and of its receipts and expenditures for the period ended on that date.
7. Conduct entry and exit meeting with the TDC Standing Committee.

Other terms and conditions of the work are as follows:

1. Give comments and observations on the accounting records, procedures, systems and controls that were examined during the course of the audit.
2. Draft Financial Audit Report will be submitted **before 5 days of final report submission**
3. Draft Management report is to be submitted to WVB before **5 days of issuing/submitting the final reports.**
4. Financial Audit reports must be made in English
5. Final Financial Audit Reports in three copies is to be submitted.
6. Full audit fees will be paid upon submission of final audit and management report.
7. Applicable income tax and VAT will be deducted at source from your bill as required by the VAT/Income tax law.
8. No additional cost can be charged for travel, food and accommodation for this visit.
9. Anything not mentioned in this TOR will be settled mutually by both the parties.

Duration of Appointment and Estimation of Audit Costs:

1. This Agreement shall commence when signed by the World Vision Bangladesh and the AUDITOR. This Agreement terminates after the final Financial Reports has been accepted by WV Bangladesh (TDC) unless earlier notice is given by either party.
2. The **total audit costs** (including travel, food, accommodation, VAT, Tax, etc.) for the entire project estimated to amount to: BDT _____ equivalent to USD _____

Legal Validity:

If any of the provisions of this Agreement is contrary to the law of the country concerned, the latter shall take precedence over this Agreement. The legal validity of the other provisions in this Agreement shall not be affected.

Alteration of the Agreement

The terms of this Agreement may only be altered with the written consent of all parties who have signed the Agreement.

Contact Person for Technical Queries:

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