



**NAIROBI CLUB**  
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## **REQUEST FOR PROPOSAL (RFP) FOR INTERNAL AUDIT SERVICES**

### **1. INVITATION**

This is to invite qualified practicing accounting firms to submit proposal for undertaking internal audit function at the Club.

### **2. BACKGROUND**

Nairobi Club was founded in 1901 as a premier social Club for its members. Its membership has grown from the original 236 in 1901 to the current over 4000 members.

Over the years, the Club has gained its reputation as a leading members Club and is arguably ranking at the top of membership Clubs in the region.

The management is through a committee that depends on its subordinated sub-committees to provide various services to members. The administration is headed by a Chief Executive officer (CEO), senior management, and other support staff.

Up to recently, the internal audit function was done by employee(s) in the internal audit department functionally reporting to the committee but administratively reporting to the CEO. The Committee reevaluated this role and found it necessary to outsource the function for efficiency and effectiveness hence this invitation.

### **3. TERMS OF REFERENCE (TORs)**

The proposed Terms of Reference include but not limited to:

- a) Review and update of the internal audit charter.
- b) Apply a risk-based approach to the review of the systems and controls of the club through development of an annual plan of audit review work. The plan will be agreed with Management and approved by the Audit, Risk and Governance Committee [ARG].
- c) Implement the approved audit plan as per agreed cycle.
- d) Submit audit reports to the Chair of the Audit, Risk and Governance a week prior to the ARG meeting.
- e) Develop an appropriate internal audit strategy and its annual review to meet the objectives of effective delivery of internal audit services.
- f) Review reliability and integrity of manual and automated club's systems in financial, operations & policies, internal controls around them and suggest improvements for efficiency and effectiveness.





- g) Review systems established to ensure compliance with policies, plans, procedures, statutory requirements, and regulations which could have a significant impact on club's operations.
- h) Appraise the application of club's resources and use of assets.
- i) Evaluate the effectiveness of risk management framework and process and contribute to the improvement of risk management activities.
- j) Review Safety and Security, Business Continuity and IT General Controls
- k) Assess and make appropriate recommendations for improving governance processes within the club.
- l) Constructively discuss the findings of audit reviews with management to develop the most appropriate, practical, and economical solutions to issues arising.
- m) Report the results of audit reviews, including management responses and proposed action plans to address issues arising, to the ARG.
- n) Monitor and assess management's progress on past audit findings and report related follow-up to the Audit, Risk and Governance Subcommittee.
- o) Conduct investigative audits and ad hoc consulting engagements as required by the ARG.
- p) Prepare and deliver as per agreed cycle, high quality and timely reports to Management and the ARG.
- q) Avail Final internal audit reports as and when required by the External Auditors.
- r) Document work in such a manner consistent with International Standards for Professional Practice of Internal Auditing.
- s) Adhere to the Professional Code of Conduct for Internal Auditors.
- t) Attend ARG meetings as and when invited.

#### **4. SUBMISSION REQUEST**

Interested accounting firms should submit the following information:

- a)** Firm's background: a brief overview of the firm's history and capabilities.
- b)** Relevant experience: examples of previous/current assignments of similar nature.
- c)** Proposed approach: a narrative of work plan including level of staff involved and timelines.



## **5. EVALUATION**

Proposals will be evaluated based on the following criteria:

- a)** Qualifications and registration with various controlling bodies.
- b)** Demonstration experience with similar works.
- c)** Work plan.
- d)** Fee proposal and cost-effectiveness.

## **6. SUBMISSION DEADLINE**

Proposals should be submitted to the CEO at [ceo@nairobiclub.com](mailto:ceo@nairobiclub.com) by September 24<sup>th</sup>, 2024.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Walter Nyandiko", is written above the printed name.

**WALTER NYANDIKO**  
**CHIEF EXECUTIVE OFFICER**

14<sup>th</sup> September, 2024