BANGLADESH RED CRESCENT SOCIETY (BDRCS)
STANDARD REQUEST FOR PROPOSAL (SRFP)

FOR SELECTION OF CONSULTING FIRM

Appointment of an Independent Audit Firm to Conduct a Special Audit and Compliance Review

Document Information	Details
Procuring Entity / Department	Bangladesh Red Crescent Society (BDRCS), National Headquarters
Proposal Package No.	RFP No. 39/2026 | Ref. Pro. (Log.) 256/2026
Issued on	28 July 2026 (Revised on 06.08.2026)
Selection Method	Quality and Cost-Based Selection (QCBS)
Technical / Financial Weight	80% / 20%
Assignment Duration	60 calendar days

DOCUMENT CONTENTS

Part	Title
Section 1	Instructions to Consultants (ITC)
Section 2	Proposal Data Sheet (PDS)
Section 3	Conditions of Contract
Section 4	Proposal & Contract Forms
Section 5	Contract Agreement Form
Section 6	Terms of Reference (TOR)
Appendix	Key Abbreviations

This SRFP has been prepared in the sequence prescribed under BDRCS Procurement Management Manual 2025, STD-6, and customized for the audit assignment.

SECTION 1 — INSTRUCTIONS TO CONSULTANTS (ITC)

This section governs the selection process. The standard text is retained in substance and has not been altered except for minor editorial corrections and assignment-specific cross-references.

A. General

ITC 1 — Scope

Bangladesh Red Crescent Society (BDRCS) invites Proposals from eligible Consulting Firms for the assignment described in **Section 6 (Terms of Reference)** of this SRFP. This SRFP applies to a lump-sum contract where the scope and deliverables are clearly defined and remuneration is linked to outputs. The estimated contract value shall not exceed BDT 1 (One) Crore.

ITC 2 — Eligible Consultants

- The Consultant must be a legally registered firm in Bangladesh, or in the home country of the lead partner in case of a permitted Joint Venture.
- The Consultant must be duly registered with ICAB and hold valid statutory registrations required for the assignment.
- The Consultant must not be debarred or blacklisted by BPPA, any Government of Bangladesh authority, BDRCS, or any applicable donor or development partner.
- The Consultant must have no conflict of interest with BDRCS or with this assignment.
- Any firm that prepared the TOR for this assignment is disqualified from participation.
- State-owned enterprises may participate subject to PPR 2025 Rule 128, where applicable.

ITC 3 — Joint Venture (JV)

Proposals may be submitted by a single firm or a Joint Venture of up to three firms. A notarised JV Agreement designating a Lead Partner, with all partners jointly and severally liable, must be submitted. Sub-consultants are permitted only where disclosed in the Technical Proposal and accepted by BDRCS.

ITC 4 — Conflict of Interest and Ethics

Consultants shall avoid corrupt, fraudulent, collusive, coercive, obstructive or other prohibited practices as defined in the BDRCS Procurement Management Manual 2025, including Article 60 on misconduct or offences. Any Consultant found to have engaged in such practices shall be disqualified and may be debarred or otherwise sanctioned. The Consultant shall immediately disclose any actual, potential or perceived conflict of interest.

B. Proposal Preparation

ITC 5 — Documents and Language

Proposals shall be prepared in English. Bangla documents may be submitted with an accurate English translation. Each Consultant may submit only one Proposal, either as a single firm or as the Lead Partner of a JV. All costs associated with preparing and submitting the Proposal shall be borne by the Consultant.

ITC 6 — Technical Proposal (TP)

The Technical Proposal shall include the following standard forms under Section 4:

- Form TP-1: Technical Proposal Submission Form.
- Form TP-2: Firm's Organisation and Relevant Experience, including similar assignments completed during the last five years.
- Form TP-3: Approach, Methodology and Work Plan.
- Form TP-4: Team Composition, Key Experts and Task Assignments.

- Form TP-5: Curriculum Vitae of each Key Expert, signed by the expert.
- Form TP-6: Staffing Schedule and Work Schedule (Gantt Chart).
- Supporting documents: legal registration, valid ICAB registration, trade licence, e-TIN, BIN/VAT registration, power of attorney or signatory authorisation, JV Agreement where applicable, and other documents specified in the PDS or TOR.

The Technical Proposal must not contain any financial or cost information. Inclusion of financial information in the Technical Proposal shall result in disqualification.

ITC 7 — Financial Proposal (FP)

The Financial Proposal shall be submitted in a separate sealed envelope and shall include Form FP-1 (Financial Proposal Submission Form) and Form FP-2 (Summary of Costs). The lump-sum breakdown shall show remuneration of Key Experts, remuneration of non-key or support staff, reimbursable expenses, other costs, subtotal, applicable income tax and VAT, and the fixed grand total.

All prices shall be quoted in Bangladeshi Taka (BDT), inclusive of all taxes, duties, overheads and expenses necessary to perform the assignment. Statutory deductions shall be made at source in accordance with applicable laws. Prices shall remain fixed for the contract duration. The Consultant shall state its TIN and BIN numbers.

ITC 8 — Validity and Format

Proposals shall remain valid for the period specified in the PDS, being not less than 90 days from the Proposal Submission Deadline. The Technical Proposal and Financial Proposal shall each be signed by an authorised representative, sealed and labelled in accordance with ITC 9.

C. Submission and Opening

ITC 9 — Sealing, Marking and Submission

The Consultant shall enclose the Technical Proposal and Financial Proposal in two separate sealed inner envelopes marked as follows:

- Inner Envelope 1: "TECHNICAL PROPOSAL — Appointment of an Independent Audit Firm to Conduct a Special Audit and Compliance Review — DO NOT OPEN BEFORE 16 August 2026 at 3:00 PM (BST)."
- Inner Envelope 2: "FINANCIAL PROPOSAL — Appointment of an Independent Audit Firm to Conduct a Special Audit and Compliance Review — DO NOT OPEN UNTIL NOTIFIED BY BDRCS."

Both inner envelopes shall be placed inside one sealed outer envelope addressed to the Secretary General, Bangladesh Red Crescent Society, National Headquarters, 684-686 Bara Moghbazar, Red Crescent Sarak, Dhaka-1217. The outer envelope shall be marked "NOT TO BE OPENED BEFORE 16 August 2026 at 2:30 PM (BST)" and shall state the Consultant's name and return address. Late submissions shall be returned unopened.

ITC 10 — Opening

Technical Proposals shall be opened publicly at the date, time and location specified in the PDS. Financial Proposals shall remain sealed until technical evaluation is complete and technically qualified Consultants have been notified of their technical scores and the date of financial opening.

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D. Evaluation

ITC 11 — Technical Evaluation

Each Technical Proposal shall be evaluated against the criteria and sub-criteria specified in the Proposal Data Sheet and this SRFP. The technical evaluation carries a maximum of 80 marks. Financial Proposals of substantially responsive Consultants shall be opened after completion of the technical evaluation and notification by BDRCS.

Sl.	Technical Evaluation Criterion	Marks	Weight
1	Relevant organisational experience	20	20%
2	Understanding of the assignment	15	15%
3	Audit methodology and work plan	15	15%
4	Qualifications and experience of key personnel	20	20%
5	Mandatory Legal Documents	10	10%
	TOTAL TECHNICAL	**80**	**80%**

The technical evaluation shall be conducted strictly in accordance with the approved TOR; no additional evaluation criterion or weight shall be applied.

ITC 12 — Financial Evaluation and Combined Score

Financial Proposals of substantially responsive Consultants shall be opened publicly on the date notified by BDRCS. The lowest evaluated Financial Proposal (Fm) shall receive the full financial score of 20 marks. Other Financial Proposals shall be scored as follows: Financial Score = 20 × Fm / F, where F is the evaluated price of the Proposal under consideration.

The Final Combined Score shall be the sum of the Technical Score (maximum 80 marks) and the Financial Score (maximum 20 marks). The Consultant achieving the highest Final Combined Score shall be ranked first and invited for negotiations.

E. Negotiations and Award

ITC 13 — Negotiations

BDRCS shall invite the top-ranked Consultant for contract negotiations covering confirmation of the TOR, work plan, staffing, deliverables, reporting arrangements and financial terms. The negotiated lump-sum price shall not exceed the evaluated price except in exceptional, documented circumstances. If negotiations fail, BDRCS may invite the next-ranked Consultant.

ITC 14 — Award, Performance Security and Commencement

- A Letter of Acceptance or Notification of Award shall be issued to the successful Consultant within the Proposal validity period.
- Performance Security is not applicable for this assignment unless subsequently required by the competent BDRCS authority and stated in the Letter of Acceptance.
- The Contract shall be signed within 15 working days from the date of the Letter of Acceptance.
- The award shall be published or communicated in accordance with the BDRCS Procurement Management Manual.
- Services shall commence on the date stated in the Contract or Letter of Commencement.

ITC 15 — Complaint Mechanism

A Consultant may submit a written complaint to the BDRCS Complaint Receiving Authority within seven working days of the alleged breach, accompanied by supporting evidence. BDRCS shall address the complaint in accordance with Article 37 of the BDRCS Procurement Management Manual 2025 and applicable procedures.

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SECTION 2 — PROPOSAL DATA SHEET (PDS)

The following data supplement the Instructions to Consultants. In case of conflict, the Proposal Data Sheet shall prevail.

ITC Ref.	Data Item	Assignment-Specific Data
ITC 1	Procuring Entity (Client)	Bangladesh Red Crescent Society (BDRCS), National Headquarters
ITC 1	Assignment Name	Appointment of an Independent Audit Firm to Conduct a Special Audit and Compliance Review
ITC 1	Proposal Package No.	RFP No. 39/2026 | Ref. Pro. (Log.) 256/2026
ITC 1	Source of Funds	BDRCS Own Fund
ITC 5	Language of Proposal	English
ITC 7	Proposal Currency	Bangladeshi Taka (BDT)
ITC 7	Taxes and VAT	Inclusive of all applicable taxes and VAT. Statutory deductions at source.
ITC 8	Proposal Validity	90 calendar days from the Proposal Submission Deadline
ITC 8	Number of Copies	One (1) original and two (2) hard copies each of the Technical Proposal and the Financial Proposal, submitted separately in sealed envelope
ITC 8	Pre-Proposal Meeting	03 August 2026 at 11:00 AM (BST), Logistics Meeting Room, BDRCS National Headquarters, Dhaka
ITC 8	Submission Deadline	16 August 2026 at 2:30 PM (BST)
ITC 10	Technical Proposal Opening	16 August 2026 at 3:00 PM (BST), Logistics Meeting Room, BDRCS National Headquarters, Dhaka
ITC 9	Submission Address	Logistics Department, Bangladesh Red Crescent Society, National Headquarters, 684-686 Bara Moghbazar, Red Crescent Sarak, Dhaka-1217
ITC 12	Weight (Wt) of evaluation	Technical -80 marks (80%) & Financial - 20 marks (20%)
ITC 14	Days to Sign Contract	15 working days from Letter of Acceptance / Notification of Award
ITC 14	Contract Effective Date	Date of signing of the Contract or date stated in the Letter of Commencement
ITC 15	Complaint Receiving Authority	Secretary General, Bangladesh Red Crescent Society.
TOR	Assignment Duration	60 calendar days from the Contract Effective Date
TOR	Audit Period	1st January 2022 to 31st December 2024, or such other period as determined by BDRCS.

Detailed Technical Evaluation Sub-Criteria

No.	Criterion / Sub-Criterion	Marks
1	**Relevant organisational experience**	**20**
1.1	At least five (5) years of professional experience in audit and assurance services	5
1.2	Successfully completed similar special audit, compliance audit, forensic investigation or internal-control review assignments during the last five years	8
1.3	Relevant experience with NGOs, humanitarian organisations, development partners or donor-funded projects	4
1.4	International accounting/auditing network affiliation and an established quality-management system (ISQM 1 or equivalent)	3
2	**Understanding of the assignment**	**15**
2.1	Understanding of the assignment objectives, BDRCS context and governance requirements	6
2.2	Understanding of the complete scope, including the period under review and BDRCS sister concerns	5
2.3	Identification of key audit, compliance, fraud, internal-control and donor risks	4
3	**Audit methodology and work plan**	**15**
3.1	Risk-based audit methodology aligned with International Standards on Auditing (ISA)	6
3.2	Realistic work plan, staffing and sequencing of activities and deliverables within 60 calendar days	5
3.3	Approach to compliance and substantive testing, forensic procedures, interviews, analytical review, physical verification and quality assurance	4
4	**Qualifications and experience of key personnel**	**20**
4.1	Engagement Partner / Team Leader: qualified Chartered Accountant with relevant sector and assignment leadership experience	8
4.2	Qualifications and relevant experience of proposed audit, compliance, forensic and other specialists	7
4.3	Adequacy of team composition, task allocation, availability and level of effort	5
5	**Mandatory Legal Documents**	**10**
5.1	Valid ICAB registration certificate	4
5.2	Valid Trade Licence, e-TIN and BIN/VAT registration	3
5.3	Authorised signatory documentation, independence declaration and conflict-of-interest declaration	3
	TOTAL TECHNICAL SCORE	**80**

SECTION 3 — CONDITIONS OF CONTRACT

A. General Conditions of Contract (GCC)

The General Conditions govern the Contract. The standard provisions shall not be modified except through the Particular Conditions of Contract.

Clause	Subject	Condition
GCC 1	Governing Law and Language	The laws of Bangladesh shall govern the Contract. English shall be the governing language.
GCC 2	Assignment and Sub-contracting	Assignment or sub-contracting is not permitted without prior written approval of BDRCS.
GCC 3	Conflict of Interest	The Consultant shall immediately disclose any conflict of interest arising before or during performance of the Contract.
GCC 4	Commencement and Completion	Services shall commence and be completed in accordance with the Effective Date and duration stated in the PCC and Contract.
GCC 5	Lump-Sum Payment	The Contract Price is fixed and linked to delivery and acceptance of outputs specified in the TOR.
GCC 6	Payment Schedule	Payments shall be made in accordance with the PCC against accepted deliverables and valid invoices.
GCC 7	Tax Obligations	Applicable TDS and VAT shall be deducted at source in accordance with Government of Bangladesh requirements.
GCC 8	Confidentiality	Confidentiality obligations shall survive termination or completion of the Contract. No information may be disclosed to a third party without prior written approval of BDRCS.
GCC 9	Ownership of Reports	All reports, data, working papers and outputs shall vest in BDRCS upon delivery, subject to applicable professional record-retention obligations.
GCC 10	Dispute Resolution	The parties shall first seek amicable settlement. Unresolved disputes shall be referred to arbitration under the laws of Bangladesh.
GCC 11	Termination	Either party may terminate the Contract by 30 calendar days' written notice, subject to payment for satisfactorily completed work and other contractual rights.
GCC 12	Force Majeure	A party affected by force majeure shall notify the other party within 14 days of becoming aware of the event and shall take reasonable measures to mitigate its effects.

B. Particular Conditions of Contract (PCC)

GCC Ref.	PCC Item	Particular Condition
GCC 4	Contract Effective Date	Date of signing of the Contract or the date stated in the Letter of Commencement
GCC 4	Duration of Services	60 calendar days from the Contract Effective Date
GCC 5	Lump-Sum Contract Price	BDT ____________________ (fixed and inclusive of all applicable taxes and expenses)
GCC 6	Payment Milestones	100% upon acceptance of the Final Audit Report and all required deliverables by BDRCS
GCC 7	Applicable Tax and VAT	As per applicable laws and rates in force at the time of payment; deductions shall be made at source
GCC 8	Confidentiality Period	Five years after contract completion, without prejudice to any longer professional or statutory obligation
GCC 9	Reports to be Delivered	Inception Report; Draft Audit Report; Exit Meeting Presentation; Final Audit Report; Executive Summary; agreed supporting schedules and management action plan
GCC 11	Termination Notice Period	30 calendar days written notice
GCC 10	Arbitration Venue	Dhaka, Bangladesh
GCC 6	Reporting and Acceptance Authority	Secretary General of BDRCS or a committee designated by the Managing Board

SECTION 4 — PROPOSAL AND CONTRACT FORMS

Form TP-1: Technical Proposal Submission Form

To: Secretary General, Bangladesh Red Crescent Society, National Headquarters, Dhaka

We, the undersigned, offer to provide services as an Independent Audit Firm to Conduct a Special Audit and Compliance Review" in accordance with the SRFP dated 28 July 2026 and all issued amendments or clarifications. We confirm that:

- we meet all eligibility requirements and are not debarred, blacklisted, suspended or otherwise ineligible;
- we are duly registered with ICAB and possess all required statutory registrations;
- we have no undisclosed conflict of interest in relation to this assignment or BDRCS;
- we did not prepare the TOR for this assignment;
- the Technical Proposal contains no financial or cost information;
- all information in this Proposal is accurate, complete and verifiable;
- the Proposal shall remain valid for 90 calendar days from the submission deadline; and
- we accept all terms and conditions of this SRFP.

Information	Details
Name of Firm / Lead Partner	
Legal Status	
Authorised Signatory	
Designation	
TIN Number	
BIN (VAT) Number	
Contact Mobile	
Email Address	
Date (DD/MM/YYYY)	
Official Seal / Stamp	

Form TP-2: Organisation and Relevant Experience

Firm Information	Consultant's Response
Name of Firm	
Legal Status	Proprietorship / Partnership / Private Limited / Other
Year of Establishment	
ICAB Registration No.	
Trade Licence / Registration No.	
Registered Address and Contact	
Number of Full-Time Professional Staff	
International Network / Association Affiliation	
Quality Management System	ISQM 1 / equivalent evidence

List up to five similar assignments completed during the last five years. Attach verifiable evidence such as contracts, completion certificates or client references.

No.	Assignment and Client	Period	Contract Value (BDT)	Scope / Relevance	Evidence Reference
1					
2					
3					
4					
5					

Form TP-3: Approach, Methodology and Work Plan

The Consultant shall provide a clear and concise narrative covering at least the following:

- Understanding of BDRCS, the assignment objectives, audit period, organisational structure and sister concerns.
- Identification of key financial, procurement, HR, donor-compliance, fraud and governance risks.
- Risk-based audit methodology, including materiality, sampling, substantive testing, compliance testing, analytical review, interviews, data analytics and physical verification.
- Approach to reviewing recruitment, payroll, increments, cash management, procurement, VAT and tax deductions within BDRCS sister concerns.
- Forensic and investigation procedures to be applied where fraud indicators or misuse of funds are identified.
- Quality assurance and engagement review arrangements, including compliance with ISA, IESBA Code and ISQM 1 or equivalent.
- Information and access requirements from BDRCS.
- Detailed work plan, reporting route, communication protocol and deliverable acceptance process.

Form TP-4: Team Composition and Task Assignments

No.	Expert Name	Proposed Position	Qualification / Membership	Relevant Experience (Years)	Assigned Tasks	Level of Effort
1						
2						
3						
4						
5						

Form TP-5: Curriculum Vitae of Key Expert

CV Item	Details
Proposed Position	
Name of Expert	
Nationality	
Professional Qualification and Membership	
Education	
Employment Record	
Relevant Assignments during the Last 10 Years	
Specific Responsibilities under this Assignment	
Languages	
Availability	

Expert's Declaration: I certify that the information provided in this CV is true and complete and that I am available to undertake the assignment during the proposed period.

Expert Signature / Date	Authorised Representative Signature / Date

Form TP-6: Staffing Schedule and Work Schedule

A. Staffing Schedule

Expert / Position	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Total Person-Days

B. Work Schedule (Gantt Chart)

Activity / Deliverable	W1	W2	W3	W4	W5	W6	W7	W8
Mobilisation, document request and inception								
Risk assessment and audit planning								
Fieldwork and transaction testing								
Sister concern and project review								
Fraud / forensic procedures, if required								
Draft reporting and management discussion								
Exit meeting and management responses								
Final report and executive summary								

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Form FP-1: Financial Proposal Submission Form

To: Secretary General, Bangladesh Red Crescent Society, National Headquarters, Dhaka

We offer the following fixed lump-sum price for the assignment “Appointment of an Independent Audit Firm to Conduct a Special Audit and Compliance Review”. The price includes all professional fees, personnel costs, travel, accommodation, communications, supplies, overheads, insurance, quality review, report preparation, applicable taxes and VAT, and all other costs necessary for complete performance of the assignment.

Financial Proposal Information	Consultant's Offer
Total Lump-Sum Price (BDT)	
Amount in Words	
Price Validity	90 calendar days from Proposal Submission Deadline
TIN Number	
BIN (VAT) Number	
Authorised Signatory	
Designation	
Date	
Official Seal	

Form FP-2: Summary of Costs

No.	Cost Component	Amount (BDT)
1	Remuneration — Key Experts	
2	Remuneration — Non-Key / Support Staff	
3	Travel, *accommodation and per diem*	
4	Data processing, communication, printing and report production	
5	Administrative and other reimbursable expenses	
6	Miscellaneous / contingency, if any	
	Sub-Total before Tax	
	Income Tax / TDS, if applicable	
	VAT, if applicable	
	GRAND TOTAL — FIXED LUMP-SUM	

Note: Any item required for full completion of the assignment but not separately priced shall be deemed included in the Grand Total. Prices shall be fixed and inclusive of all applicable costs and taxes.

Kabir M. Ashraf Alam, ndc

Secretary General

Bangladesh Red Crescent Society

National Headquarters

684-686 Bara Moghbazar, Red Crescent Sarak, Dhaka-1217, Bangladesh

SECTION 5 — CONTRACT AGREEMENT FORM

Form 18/ACC

Bangladesh Red Crescent Society (BDRCS)

CONTRACT AGREEMENT (CONSULTING FIRM)

Name of the Procuring Entity:	Bangladesh Red Crescent Society (BDRCS), National Headquarters
Address:	684-686 Bara Moghbazar, Red Crescent Sarak, Dhaka-1217, Bangladesh
Name of the Consulting Firm:	[Full legal name of Firm]
Address:	[Registered address of Firm]
Registration / Trade Licence No.:	[Insert number]
Description of Service:	Appointment of an Independent Audit Firm to Conduct a Special Audit and Compliance Review

WHEREAS, the Client wishes to engage the Consultant to provide the Services hereinafter referred to, and WHEREAS, the Consultant, having represented to the Client that it has the required professional skills, qualified personnel and technical resources to perform the Services, is willing to perform the Services on the terms and conditions set forth in this Contract, NOW THEREFORE THE PARTIES hereby agree as follows:

1. Service

1.1 The Consultant shall perform the services as described in Annexure-A, "Terms of Reference and Scope of Services", which is made an integral part of this Contract ("the Services").

1.2 The Consultant shall submit reports and deliverables as specified in Annexure-B, "Consultant's Reporting Obligations".

1.3 The Consultant shall deploy the key personnel and sub-consultants named in Annexure-A and shall not substitute key personnel without prior written approval of the Client.

2. Term

The Consultant shall perform the Services for sixty (60) calendar days commencing from the date of Contract signing, or for such other period as may be subsequently agreed by the parties in writing. Any extension shall be subject to satisfactory performance and the Client's operational needs.

3. Payment

3.1 For the Services rendered pursuant to Annexure-A, the Client shall pay the Consultant a total amount not exceeding a ceiling of BDT ____________________ (In words: ____), inclusive of all applicable Taxes and VAT. Payment shall be made in accordance with Annexure-C, "Cost Estimate of Services and Schedule of Rates".

3.2 Remuneration The Client shall pay the Consultant for the Services rendered by its key personnel and other personnel at the rates agreed and specified in Annexure-C.

3.3 Reimbursable Expenses The Client shall reimburse only expenses expressly provided for in Annexure-C and approved in advance in writing by the Client's Coordinator, subject to presentation of supporting documents. Unless separately stated in Annexure-C, all such expenses shall be deemed included in the fixed lump-sum Contract Price.

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3.4 Payment Conditions In accordance with the approved TOR, one hundred percent (100%) of the Contract Price shall be payable upon acceptance by BDRCS of the Final Audit Report and all required deliverables, against a valid invoice and supporting documents. Statutory deductions shall be made at source in accordance with applicable laws.

4. Working Hours and Days

The Consultant's personnel shall observe the working hours and days in accordance with the existing rules and regulations of BDRCS and as directed by the Client's Coordinator, unless otherwise specified in Annexure-A.

5. Project Administration

5.1 Coordinator The Client designates the Secretary General of BDRCS or a committee/person designated by the Managing Board as the Client's Coordinator, responsible for coordinating activities under the Contract, receiving and approving invoices, and accepting deliverables on behalf of the Client.

5.2 Progress Reporting and Timesheets The Consultant's personnel may be required to complete timesheets or any other document used to record time spent and expenses incurred, as instructed by the Coordinator or assigned officer.

5.3 Records and Accounts The Consultant shall maintain accurate and systematic records and accounts in respect of the Services, clearly identifying all charges and expenses. The Client reserves the right to audit the Consultant's records relating to amounts claimed under this Contract during its term and any extension thereto.

6. Performance Standard

The Consultant undertakes to perform the Services with the highest standards of professional and ethical competence and integrity. The Consultant shall promptly replace any personnel whom the Client finds unsatisfactory with a replacement of equivalent or superior qualifications.

7. Confidentiality

The Consultant and its personnel shall maintain strict confidentiality regarding all documents, records and information obtained during the assignment and shall not disclose any proprietary or confidential information relating to the Services, this Contract, or the Client's business or operations without the prior written consent of the Client. This obligation shall survive expiration or termination of the Contract.

8. Ownership of Material

All reports, working papers, supporting documentation, data, software and other materials prepared or obtained by the Consultant under this Contract shall belong to and remain the sole property of BDRCS. The Consultant shall not publish or disclose such materials without prior written authorisation from BDRCS.

9. Conflict of Interest

The Consultant shall remain independent and free from any actual, potential or perceived conflict of interest. During the term of this Contract and after its termination, the Consultant and any affiliated entity shall be disqualified from providing goods, works or services, other than the Services or any continuation thereof, for any project resulting from or closely related to the Services unless the Client provides prior written consent.

10. Assignment and Sub-Contracting

The Consultant shall not assign, transfer or sub-contract this Contract or any portion thereof without the Client's prior written consent. Any approved sub-consultant shall be bound by the same obligations as the Consultant under this Contract.

11. Law Governing Contract and Language

This Contract shall be governed by and construed in accordance with the laws of Bangladesh. The language of the Contract shall be English.

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12. Dispute Resolution

Any dispute arising out of or in connection with this Contract which cannot be amicably settled between the parties within thirty (30) days of written notice by either party shall be referred to arbitration in accordance with the Arbitration Act of Bangladesh. The place of arbitration shall be Dhaka, Bangladesh.

13. Force Majeure

Neither party shall be in breach of its obligations under this Contract if failure to perform is due to Force Majeure. Force Majeure means circumstances beyond the reasonable control of either party, including natural disasters, acts of war, civil unrest or acts of government. The affected party shall notify the other party in writing as soon as possible, giving full details of the event.

14. Termination

14.1 Termination by the Client The Client may terminate this Contract by not less than twenty-eight (28) days' written notice if the Consultant fails to remedy a failure in performance within the notified period; becomes insolvent, is wound up or ceases business; is unable to perform a material portion of the Services for at least twenty-eight (28) days due to Force Majeure; engages in corrupt, fraudulent, collusive or coercive practices; or where the Client decides to terminate the Contract for convenience.

14.2 Termination by the Consultant The Consultant may terminate this Contract by not less than twenty-eight (28) days' written notice if the Client fails to make an undisputed payment within twenty-eight (28) days after receiving written notice that the payment is overdue, or where Force Majeure prevents performance of a material portion of the Services for at least twenty-eight (28) days.

14.3 Payment on Termination Upon termination, the Client shall pay the Consultant for Services actually rendered and accepted up to the date of termination, together with properly incurred and approved reimbursable expenses, subject to applicable deductions and the Contract ceiling.

IN WITNESS WHEREOF

The parties hereto have caused this Contract to be signed in their respective names as of the day and year first written above.

FOR THE CLIENT	FOR THE CONSULTANT
Secretary General / Authorised Representative, BDRCS	Authorised Representative of Firm
Signature & Seal: ______________________	Signature & Seal: ______________________
Name: ______________________	Name: ______________________
Designation: ______________________	Designation: ______________________
Date: ______________________	Date: ______________________

WITNESSES

Witness 1 (on behalf of Client)	Witness 2
Name & Designation: ______________________	Name & Designation: ______________________
Signature: ______________________	Signature: ______________________

ANNEXURE - A

TERMS OF REFERENCE AND SCOPE OF SERVICES

The final Terms of Reference contained in Section 6 of this SRFP, together with the Accepted Technical Proposal as agreed during negotiations, shall constitute Annexure-A to the signed Contract.

ANNEXURE - B

CONSULTANT'S REPORTING OBLIGATIONS

Sl.	Report / Deliverable	Due Date / Frequency	Recipient
1	Inception Report	As agreed in the approved work plan	Client's Coordinator
2	Draft Audit Report	As agreed in the approved work plan	Client's Coordinator
3	Exit Meeting Presentation	Following review of the Draft Audit Report	BDRCS Management
4	Final Audit Report	Within the 60-day assignment period	Client's Coordinator
5	Executive Summary	With the Final Audit Report	Client's Coordinator

ANNEXURE - C

COST ESTIMATE OF SERVICES AND SCHEDULE OF RATES

Sl.	Cost Component	Amount (BDT)
1	Remuneration - Key Personnel	
2	Remuneration - Non-Key / Support Staff	
3	Travel, accommodation and per diem (if applicable)	
4	Communication, printing and report production	
5	Other approved expenses	
	Subtotal before Tax / VAT	
	GRAND TOTAL - FIXED LUMP-SUM (inclusive of all applicable Tax and VAT)	

Payment Schedule: 100% upon acceptance of the Final Audit Report and all required deliverables by BDRCS, in accordance with the approved TOR.

SECTION 6 — TERMS OF REFERENCE (TOR)

The following Terms of Reference are attached to and form an integral part of this Standard Request for Proposal.

Bangladesh Red Crescent Society (BDRCS)

Terms of Reference (ToR)

Appointment of an Independent Audit Firm to Conduct a Special Audit and Compliance Review

1. Background

The Bangladesh Red Crescent Society (BDRCS) is committed to maintaining the highest standards of transparency, accountability, and sound financial management in accordance with its Constitution, financial policies, donor requirements, and applicable laws and regulations of Bangladesh. To strengthen governance and ensure the proper utilization of organizational resources, BDRCS intends to appoint an independent and qualified audit firm to conduct a comprehensive special audit and compliance review of selected financial, procurement, administrative, and project-related activities. The assignment aims to independently assess identified issues, determine compliance with established policies and procedures, identify any irregularities or weaknesses in internal controls, and recommend appropriate corrective actions.

2. Objectives of the Assignment

The objectives of the assignment are to:

- Conduct an independent and objective review of the identified financial and administrative matters.
- Assess compliance with BDRCS financial policies, procurement regulations, human resource policies, and applicable statutory requirements.
- Verify the authenticity, accuracy, completeness, and propriety of financial transactions.
- Assess the effectiveness of internal controls and risk management practices.
- Identify any financial irregularities, non-compliance, fraud indicators, or misuse of organizational resources.
- Quantify any financial implications resulting from identified irregularities.
- Recommend practical corrective actions and long-term improvements to strengthen governance, accountability, and internal control systems.

3. Scope of Work

The audit firm shall perform, but not be limited to, the following tasks:

A. Revenue Fund and Projects Funds

- Review financial management of revenue-generating and Project initiatives.
- Verify revenue recognition, collections, expenditures, contracts, and revenue-sharing arrangements.
- Assess compliance with approved agreements and financial policies.
- Identify any revenue leakage, financial irregularities, or control weaknesses.

B. Procurement and Tender Process

- Review procurement planning, tendering, bid evaluation, approval processes, contract awards, and contract management.
- Verify compliance with the BDRCS Procurement Policy and applicable donor procurement requirements.
- Assess fairness, transparency, competition, and value for money.
- Identify any procurement irregularities, conflict of interest, or policy violations.

C. Post Facto Approval of Expenditures

- Review all expenditures approved on a post facto basis during the audit period.
- Assess the justification, approval process, supporting documentation, and compliance with delegated financial authority.

- Evaluate whether post facto approvals were exceptional or indicative of systemic control weaknesses.

D. Cash Advances and Settlements

- Review the issuance, utilization, adjustment, and settlement of cash advances.
- Verify supporting documents and timeliness of settlements.
- Identify long-outstanding advances, duplicate claims, unsupported expenditures, or irregular adjustments.

E. Fixed Assets Management

- Verify the existence, ownership, utilization, safeguarding, and condition of fixed assets.
- Review procurement, recording, tagging, transfer, disposal, and depreciation practices.
- Assess compliance with the Fixed Asset Management Policy.
- Conduct physical verification of selected assets where necessary.

F. Payroll and Human Resource Compliance

- Review payroll processing, salary payments, allowances, benefits, taxes, and statutory deductions.
- Verify employee records, appointment documentation, attendance records, and payroll authorizations.
- Assess compliance with HR policies and employment contracts.
- Identify any irregular or unauthorized payments.

G. Investigation of Suspected Fraud or Misuse of Funds

- Review allegations or indicators of fraud, financial misconduct, misuse of funds, conflicts of interest, or abuse of authority.
- Conduct forensic examinations where appropriate.
- Identify responsible parties based on documentary evidence.
- Estimate the financial impact of any identified irregularities.

H. Donor Fund Compliance Review

- Assess compliance with donor agreements, budgets, financial reporting requirements, procurement rules, and grant conditions.
- Verify expenditure eligibility and supporting documentation.
- Identify any ineligible expenditures or non-compliance that may result in donor recovery or reputational risk.

I. Period under Review

The audit shall cover transactions, records, and activities for the period 1st **January 2022 to 31st December 2024**, or such other period as may be determined by BDRCS authority.

J. Sister Concern of BDRCS

The audit will be covered of all sister concerned of BDRCS (Holy Family Red Crescent Medical College Hospital, Holy Family Red Crecent Medical college, Holy Family Red Crescent Nursing College and Blood Program of BDRCS).

- Review the Recruitment process, procurement process, cash management, Yearly increment, Salary calculation, Vat Tax deduction as per Govt. policy.
- Review allegations or indicators of fraud, financial misconduct, misuse of funds, conflicts of interest, or abuse of authority

4. Audit Methodology

The audit firm shall apply risk-based auditing methodologies in accordance with International Standards on Auditing (ISA) and shall:

- Review accounting records, vouchers, contracts, bank statements, and supporting documentation.
- Conduct interviews with management and relevant personnel.
- Perform compliance testing and substantive testing.
- Undertake analytical review procedures.

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- Conduct physical verification of assets where required.
- Perform forensic procedures where evidence indicates potential fraud or financial misconduct.

5. Deliverables

The audit firm shall submit:

1. Inception Report detailing the audit methodology, work plan, timeline, and information requirements.
2. Draft Audit Report containing findings, observations, supporting evidence, risk assessment, and recommendations.
3. Exit Meeting Presentation with management.
4. Final Audit Report incorporating management responses and agreed action plans.
5. Executive Summary highlighting key findings, financial implications, and priority recommendations.

6. Duration of the Assignment

The assignment shall be completed within **60 calendar days** from the date of signing the contract unless otherwise agreed by BDRCS.

7. Qualification and Experience of the Audit Firm

The audit firm shall:

- Be registered with the Institute of Chartered Accountants of Bangladesh (ICAB).
- Have at least five (5) years of professional experience in auditing NGOs, humanitarian organizations, development partners, or international organizations.
- Demonstrate proven experience in special audits, compliance audits, forensic investigations, internal control reviews, and donor-funded projects.
- Assign a multidisciplinary audit team led by a qualified Chartered Accountant (CA) with relevant sector experience.
- Be independent and free from any actual, potential, or perceived conflict of interest.
- Be a member of, affiliated with, or correspond with an international accounting or auditing network/association (e.g., an internationally recognized accounting network), which demonstrates adherence to internationally accepted professional standards.
- Demonstrate compliance with the International Standards on Auditing (ISA) issued by the International Auditing and Assurance Standards Board (IAASB) and the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA).
- Have experience in conducting audits in accordance with the requirements of major international donors (such as the United Nations agencies, the European Union, USAID, FCDO, GIZ, JICA, the World Bank, the Asian Development Bank, or similar development partners), where applicable.
- Have an established system of quality management in accordance with the International Standard on Quality Management (ISQM 1) or equivalent professional quality assurance requirements.
- Provide references or evidence of successfully completed assignments of a similar nature and complexity within the last five years.

8. Reporting and Supervision

The audit firm shall report directly to the Secretary General of BDRCS or a committee designated by the Managing Board. The audit firm shall maintain complete independence throughout the assignment.

9. Confidentiality

The audit firm shall maintain strict confidentiality regarding all documents, records, and information obtained during the assignment. Information shall not be disclosed to any third party without prior written approval from BDRCS.

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10. Payment Terms

Payment shall be made as follows:

- 100% upon acceptance of the final audit report by BDRCS.

11. Proposal Submission Requirements

Interested audit firms shall submit:

- Technical Proposal.
- Financial Proposal.
- Company profile.
- Valid ICAB registration certificate.
- Trade license, TIN and VAT registration and last financial year tax return certificate.
- List of similar assignments completed during the last five years.
- References from previous clients.
- Composition of the proposed audit team with CVs.
- Proposed methodology and detailed work plan.

12. Evaluation Criteria

The proposals shall be evaluated using the following indicative criteria:

Criteria	Weight
Relevant organizational experience	20%
Understanding of the assignment	15%
Audit methodology and work plan	15%
Qualifications and experience of key personnel	20%
Legal Document	10%
Financial proposal	20%

13. Ownership of Reports

All reports, working papers, supporting documentation, and other materials produced under this assignment shall remain the sole property of the Bangladesh Red Crescent Society. The firm shall not publish or disclose any information arising from the assignment without prior written authorization from BDRCS.

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Bangladesh Red Crescent Society
National Headquarters
Consoludated Summary Statement of Income & Expenditure Report
For the year of 2022, 2023 & 2024

SL #	Head of Accounts	2022	2023	2024	Total
A.	**Receipt/Income:**				
	BDRCS NHQ	3,369,229,062.00	2,762,508,882.00	2,957,817,336.00	9,089,555,280.00
	Holy Family Red Crescent Medical College Hospital	689,884,892.00	759,239,884.00	768,483,722.00	2,217,608,498.00
	Holy Family Red Crescent Medical College	499,686,970.00	631,245,465.00	634,883,487.00	1,765,815,922.00
	Holy Family Red Crescent Nursing College	77,817,598.00	87,408,468.00	93,691,042.00	258,917,108.00
	Red Crescent Blood Center, Mohammadpur, Dhaka	196,913,653.00	203,625,485.00	196,042,878.00	596,582,016.00
	Total Receipt/Income	**4,833,532,175.00**	**4,444,028,184.00**	**4,650,918,465.00**	**13,928,478,824.00**
B.	**Payment/Expenditure:**				-
	BDRCS NHQ	3,351,332,395.00	2,752,845,771.00	2,948,814,833.00	9,052,992,999.00
	Holy Family Red Crescent Medical College Hospital	586,012,070.00	745,364,667.00	665,171,090.00	1,996,547,827.00
	Holy Family Red Crescent Medical College	345,361,641.00	373,687,509.00	440,145,861.00	1,159,195,011.00
	Holy Family Red Crescent Nursing College	22,305,290.00	25,036,432.00	22,480,348.00	69,822,070.00
	Red Crescent Blood Center, Mohammadpur, Dhaka	31,608,818.00	40,079,317.00	37,318,280.00	109,006,415.00
	Total Payment/Expenditure	**4,336,620,214.00**	**3,937,013,696.00**	**4,113,930,412.00**	**12,387,564,322.00**
	Surplus/Deficit over Income/Closing Balance	**496,911,961.00**	**507,014,488.00**	**536,988,053.00**	**1,540,914,502.00**
	Total:	**4,833,532,175.00**	**4,444,028,184.00**	**4,650,918,465.00**	**13,928,478,824.00**

Bangladesh Red Crescent Society
National Headquarters
Summary Statement of Income & Expenditure Report
For the year of 2022, 2023 & 2024

SL #	Head of Accounts	2022	2023	2024	Total
A.	**Income:**				
	BDRCS NHQ	3,369,229,062.00	2,762,508,882.00	2,957,817,336.00	9,089,555,280.00
	Total	**3,369,229,062.00**	**2,762,508,882.00**	**2,957,817,336.00**	**9,089,555,280.00**
B.	**Expenditure:**				-
	BDRCS NHQ	3,351,332,395.00	2,752,845,771.00	2,948,814,833.00	9,052,992,999.00
	Surplus/Deficit over Income	**17,896,667.00**	**9,663,111.00**	**9,002,503.00**	**36,562,281.00**
	Total:	**3,369,229,062.00**	**2,762,508,882.00**	**2,957,817,336.00**	**9,089,555,280.00**

Bangladesh Red Crescent Society
Holy Family Red Crescent Medical College Hospital
Summary Statement of Income & Expenditure Report
For the year of 2022, 2023 & 2024

SL #	Head of Accounts	2022	2023	2024	Total
A.	**Income:**				
	Holy Family Red Crescent Medical College Hospital	689,884,892.00	759,239,884.00	768,483,722.00	2,217,608,498.00
	Total	**689,884,892.00**	**759,239,884.00**	**768,483,722.00**	**2,217,608,498.00**
B.	**Expenditure:**				-
	Holy Family Red Crescent Medical College Hospital	586,012,070.00	745,364,667.00	665,171,090.00	1,996,547,827.00
	Surplus/Deficit over Income	**103,872,822.00**	**13,875,217.00**	**103,312,632.00**	**221,060,671.00**
	Total:	**689,884,892.00**	**759,239,884.00**	**768,483,722.00**	**2,217,608,498.00**

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Bangladesh Red Crescent Society
Holy Family Red Crescent Medical College
Summary Statement of Income & Expenditure Report
For the year of 2022, 2023 & 2024

SL #	Head of Accounts	2022	2023	2024	Total
A.	**Income:**				
	Holy Family Red Crescent Medical College	499,686,970.00	631,245,465.00	634,883,487.00	1,765,815,922.00
	Total	**499,686,970.00**	**631,245,465.00**	**634,883,487.00**	**1,765,815,922.00**
B.	**Expenditure:**				-
	Holy Family Red Crescent Medical College	345,361,641.00	373,687,509.00	440,145,861.00	1,159,195,011.00
	Surplus/Deficit over Income	**154,325,329.00**	**257,557,956.00**	**194,737,626.00**	**606,620,911.00**
	Total:	**499,686,970.00**	**631,245,465.00**	**634,883,487.00**	**1,765,815,922.00**

Bangladesh Red Crescent Society
Holy Family Red Crescent Nursing College
Summary Statement of Receipt & Payment
For the year of 2022, 2023 & 2024

SL #	Head of Accounts	2022	2023	2024	Total
A.	**Receipt:**				
	Opening Balance	43,947,612.00	55,512,308.00	62,372,036.00	161,831,956.00
	Holy Family Red Crescent Nursing College	33,869,986.00	31,896,160.00	31,319,006.00	97,085,152.00
	Total	**77,817,598.00**	**87,408,468.00**	**93,691,042.00**	**258,917,108.00**
B.	**Payment:**				-
	Holy Family Red Crescent Nursing College	22,305,290.00	25,036,432.00	22,480,348.00	69,822,070.00
	Closing Balance	**55,512,308.00**	**62,372,036.00**	**71,210,694.00**	**189,095,038.00**
	Total:	**77,817,598.00**	**87,408,468.00**	**93,691,042.00**	**258,917,108.00**

Bangladesh Red Crescent Society
Red Crescent Blood Center, Mohammadpur, Dhaka
Summary Statement of Receipt & Payment
For the year of 2022, 2023 & 2024

SL #	Head of Accounts	2022	2023	2024	Total
A.	**Income:**				
	Opening Balance	146,015,130.00	165,304,835.00	163,546,167.00	474,866,132.00
	Red Crescent Blood Center, Mohammadpur, Dhaka	50,898,523.00	38,320,650.00	32,496,711.00	121,715,884.00
	Total	**196,913,653.00**	**203,625,485.00**	**196,042,878.00**	**596,582,016.00**
B.	**Expenditure:**				-
	Red Crescent Blood Center, Mohammadpur, Dhaka	31,608,818.00	40,079,317.00	37,318,280.00	109,006,415.00
	Closing Balance	**165,304,835.00**	**163,546,168.00**	**158,724,598.00**	**487,575,601.00**
	Total:	**196,913,653.00**	**203,625,485.00**	**196,042,878.00**	**596,582,016.00**

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BDRCS