



Terms of Reference (ToR) for Annual Audit of Theatre for a Change Malawi

Theatre for a Change (TfaC) Malawi is a non-governmental organisation committed to improving the sexual and reproductive health of women and girls through interactive and participatory methodologies. In line with its governance and accountability frameworks, TfaC Malawi requires an independent external audit of its annual financial statements to ensure compliance with legal and donor requirements.

Objectives of the Audit

The objective of the audit is to provide an independent opinion on the financial statements of TfaC Malawi for the financial year ending 31st March 2025 (organisational income: MWK 583,000,000) ensuring that they present a true and fair view of the organization's financial position and performance in accordance with International Financial Reporting Standards (IFRS) and applicable laws of Malawi.

Scope of the Audit

The scope of the audit will include but not be limited to:

- Reviewing the financial statements and underlying financial records.
- Evaluating internal controls and risk management processes.
- Assessing compliance with donor agreements and statutory obligations.
- Verifying the accuracy and completeness of income, expenditures, assets, and liabilities.
- Reviewing procurement, payroll, and grant management processes.
- Providing recommendations for improving financial management and internal controls.

Methodology

The audit shall be conducted in accordance with International Standards on Auditing (ISA) and will include:

- A risk-based approach to audit planning and execution.
- Meetings with key management and finance personnel.
- Sampling and testing of transactions and documentation.
- Physical verification of assets and inventory where necessary.
- Examination of compliance with tax and legal obligations.

Education Awareness Action

Theatre for a Change Malawi, PO Box 31739 LLW3, Plot 3/559, Likuni Road, Lilongwe, Malawi

Deliverables

The auditor is expected to submit the following:

- A draft audit report
- A final audit report, including an independent auditor's opinion.
- A management letter highlighting internal control weaknesses and recommendations.

Auditor Qualifications and Experience

The selected auditor must:

- Be a registered audit firm with the relevant authorities in Malawi.
- Have experience auditing non-governmental organizations (NGOs) and donor-funded projects.
- Be independent of TfaC Malawi, its staff, and governance structures.
- Demonstrate expertise in IFRS, ISA, and relevant Malawian financial regulations.

Timeline and Reporting

- The audit should commence in July 2025 and be completed by 1st August 2025
- The draft report should be submitted within two weeks of completion.
- The final report should be submitted no later than 20th September 2025.

Submission of Proposals

Interested audit firms should submit their proposals including:

- A detailed audit methodology.
- Firm and personnel qualifications.
- A proposed timeline and fees.

Proposals should be submitted by 25th April to yamikani.sonkhanani@tfacafrika.com.

Confidentiality

The auditor shall maintain strict confidentiality regarding all information obtained during the audit process and shall not disclose any findings without prior consent from TfaC Malawi.