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INTERNAL AUDIT SERVICES

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Request for Proposal for Internal Audit Service



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1. STATEMENT OF INVITATION

CENTLEC (SOC) Ltd, thereafter referred to as CENTLEC, an entity distributing electricity in Mangaung and other municipalities in the Free State invites suitable qualified bidders to bid for the provision co-sourced internal audit services for a period of thirty-six (36) months.

2. MINIMUM REQUIREMENTS

Any omission of the below listed items would render an automatic disqualification:

- 2.1 Supply unique security personal identification number (PIN) and/or original TAX Clearance Certificate for TAX compliant status.
- 2.2 Supply municipal services (water, sanitation, rates and electricity) clearance certificate or Lease Agreement with a current Bill and rates clearances, or Current Bill of Account not owing more than 90 days. In a case where the services are paid by the Landlord, the signed lease agreement and statement of account must be submitted by the bidder.
 - 2.2.1 In an event, that the Bidder utilizes prepaid services (e.g. Water or electricity) a valid municipal clearance certificate(s) must still be provided.
- 2.3 The bidder must be registered on the National Treasury Centralized Suppliers Database
- 2.4 Please note that the Special Conditions table as per point 3 below, needs to be met. All supporting documents need to be submitted where applicable.

3. SPECIAL CONDITIONS

Take Note that it is compulsory for Bidders to complete the table in full.

Any omission or "no" will be an automatic disqualification.

Item No.	Description	Yes	No	Submit Documentation
3.1	Propose thirty-six-month internal strategic and operational audit plan with firm deliverables, clear timelines, and a cost-effective budget with not more than or less than two thousand six-hundred hours (2600) hours per annum.			Submit proposed plan
3.2	The estimated hours will be adjusted depending on the availability of the budget allocated to the Internal Audit Unit for the term of the contract.			
3.3	All audits are to be carried out according to the internal risk-based audit plan approved by the Audit and Risk Committee.			N/A
3.4	No ad-hoc audit or special assignment outside the approved audit plan will be carried out without consulting the General Manager Audit and Risk and approval from the Audit and Risk Committee.			N/A

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3.5	Fraud and irregularities in planning and conducting its work, the internal audit service provider should seek to identify fictitious events, which might result in possible malpractices. Any such defects must be reported immediately to the Chief Executive Officer and/or Audit and Risk Management Committee, without disclosing these to any other staff members. This also applies to instances where serious fraud and irregularities are uncovered.			
3.6	A list of all employees including their competencies, qualifications and experience, appointed for this contract, including supervisor(s) and manager, must be submitted for vetting to be done by CENTLEC as the work will be carried in the National Key Point. This must be done with each project allocated.			Submit upon appointment
3.7	All employees' details should be as per illustrative example			Illustrative example <ul style="list-style-type: none">• Employee Name• Job Title

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				<ul style="list-style-type: none">• Qualification/s• Membership/s• Areas of expertise• No. of years of experience
3.8	The bidder will have to ensure that they submit the Safety Health Environment and Quality (SHEQ) file for all staff working in CENTLEC premises and in proximity of electrical equipment.			Submit Upon appointment

4. SCOPE OF SERVICES REQUIRED

4.1 The scope of Internal Audit function entails but not limited to, the examination, evaluation and conclusion on the adequacy and effectiveness of the organization's governance, risk management, internal control and the quality of performance information in carrying out assigned responsibilities to achieve the organization's stated objectives.

4.2 The appointed service provider will be required to

4.2.1 Co-source with CENTLEC Internal Audit team on executing annual internal audit plan based on CENTLEC Internal Audit methodology.

4.2.2 Assist management and ARC in the effective discharged of their responsibilities by providing assurance on various organizational processes, plans and programmes thus, furnishing them with analysis, appraisals, recommendations, advice and information concerning the activities reviewed and by promoting adequate and effective controls.

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- 4.2.3 Provide internal audit services in line with the IIA standards, King IV on corporate governance and other best practices.
- 4.2.4 Review reliability and integrity of financial and operating information and the means used to identify, classify, and report such information.
- 4.2.5 Review systems established to ensure compliance with the policies, plans, procedures, laws, and regulations that could have significant impact on operations and reports and determining whether the organization complies.
- 4.2.6 Review the systems of internal controls to ascertain whether they are functioning as designed.
- 4.2.7 Review and appraise the economic, effectiveness and efficiency with which resources are employed.
- 4.2.8 Review specific programmes or initiatives to ascertain whether the results are consistent with the established objectives and goals; and whether the programs or initiatives are being carried out as planned.
- 4.2.9 Perform annual risk management assessment based on the inputs from the risk management, external auditors and their evaluation of environmental factors impacting the organization, from which internal audit plans will be developed.
- 4.2.10 The abovementioned coordination approach shall be used to maximize the internal audit resources and coverage and to ensure the service provider adds the greatest value to CENTLEC. Matters to be considered in developing the internal audit plans shall include:
 - 4.2.10.1 Significant areas of potential risk fraud.
 - 4.2.10.2 The accuracy and completeness of financial reporting.
 - 4.2.10.3 Major changes in operations, organizational structures, systems, and controls.
 - 4.2.10.4 Safeguarding of assets.
 - 4.2.10.5 Compliance with laws, contracts, plans, policies, and procedures.
 - 4.2.10.6 Risk areas identified by management.
 - 4.2.10.7 Results of the previous audit reports.

- 4.2.10.8 Significant risk areas of related to reliability and integrity of financial and operational information or negative reputation exposure.
- 4.2.10.9 The appropriateness of the staff mix and expertise, relative to the specific engagements.
- 4.2.10.10 Develop a three-year rolling plan and annual internal audit operational plan based on the risk assessment results for the approval of the Audit and Risk Committee (ARC). The plan should include the cost of all the activities to be performed.
- 4.2.10.11 Performs a risk based internal audits based on the approved plan.
- 4.2.10.12 Coordinate with the external auditors and ensure alignment with the external audit functions processes and best practices.
- 4.2.10.13 Attend Audit and Risk Meeting quarterly and Executive Management Meeting (per invite).
- 4.2.10.14 Report monthly and quarterly to the General Manager Audit and Risk on internal audit plan progress.
- 4.2.10.15 As required by the Combined Assurance Model, the service provider shall:
 - 4.2.10.15.1 Evaluate/Assess the combine assurance and submit a report to General Manager Audit and Risk
 - 4.2.10.15.1.1 Review /evaluate the assurance provided by the first line of defense and second line of defense.
 - 4.2.10.15.2 Perform assessment on the independent assurance provider on whom reliance would be placed.
- 4.2.10.16 Periodically perform ad hoc reviews as requested by EXCO and ARC.
- 4.2.10.17 Maintain a functional quality assurance and improvement programme that covers all aspects of internal audit services and at least once during the three-year cycle or as determined by the ARC be subjected to an independent quality review.

4.2.11 Present and execute the plans with allocation of resources including CENTLEC staff to the General Manager audit and risk for approval.

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- 4.2.12 Provide reports to the General Manager audit and risk for reporting to the Audit and Risk Committee detailing its performance against the plan, to allow effective monitoring and possible interventions.
- 4.2.13 Maintain professional audit staff with sufficient knowledge, skills experience, and professional certifications.
- 4.2.14 Risks are appropriately identified and managed.
- 4.2.15 Interaction with various governance groups occurs as needed led by the General Manager Audit and Risk.
- 4.2.16 Ability to perform follow-up audits to effectively verify implemented remediations to prior periods audit findings.
- 4.2.17 IT Auditing (such as General Computer Controls, Information security reviews, pre- and post-implementation reviews, database, and network audits).
- 4.2.18 Quality review of Annual Financial Statements in terms of GRAP compliance with clear recommendations within a relatively short turnaround time.
- 4.2.19 Add value to CENTLEC's business processes through providing management with in-depth knowledge, strategic and critical thinking in their role as an advisor to achieve the organizations strategic objectives.
- 4.2.20 Assist the in-house Internal Audit unit with skills transfer and review of audit reports.
- 4.2.21 Internal audit reports and associated working papers shall become the property of CENTLEC.
- 4.2.22 Provide coaching and mentoring to internal audit interns (if any) and employees tasked with internal audit functions.
- 4.2.23 The bidder must make its best practice databases, checklists, tools, audit software accessible to the in-house internal audit unit.

5. STANDARDS

Internal Audit file project and working papers must be in conformity with Standards of the Institute of Internal Auditors (IIA) and acceptable best practices.

6. SPECIFICATIONS OF SKILLS REQUIRED

- 6.1 CENTLEC requires that the Service Provider shall make use of dedicated internal audit resources (corporate governance review, risk management, audit of pre-determined objectives, information system environment etc.), who has a sound understanding of internal audit methodologies and techniques with practical experience on similar assignments, as well as a strong knowledge and understanding of government processes, systems, and practices.
- 6.2 The key criterial to be considered for the suitability of the service provider include the following:
 - 6.2.1 Have the necessary skills, knowledge, capacity, and resources to meet the needs of the CENTLEC and to carry out their obligations, including the availability of:
 - 6.2.1.1 Information technology audit skills and tools.
 - 6.2.1.2 Information technologies securities capabilities.
 - 6.2.1.3 Knowledge and skills to identify fraud.
 - 6.2.2 Have knowledge and comprehensive understanding of municipal environment and an understanding of CENTLEC enabling legislations.
 - 6.2.3 The Service Provider must be able to demonstrate the ability to reach Mangaung Metropolitan Municipality areas where CENTLEC offer its services.
- 6.3 Have a minimum of two engagement senior managers. The engagement senior management must be directly involved in every engagement review undertaken at CENTLEC. The engagement Senior manager will regularly liaise with the General Manager Audit and Risk, the bidder needs to cite experience that proposed engagement senior manager has in this role.
- 6.4 Have quality control department/section responsible for ensuring the IIA standards are appropriately applied.
- 6.5 Demonstrate that they adhere to the IIA standards, particularly as they relate to:
 - 6.5.1 the application of a risk-based approach to auditing.
 - 6.5.2 The use to IT audit resources (including appropriate tools)

6.5.3 The availability of resources that perform risk management and governance reviews.

7. TECHNICAL SPECIFICATIONS

7.1 Expected Outcomes and Deliverables

7.2 Performing audit assignments

7.3 Each assignment should at least consist of the following:

- Preliminary audit survey
- Audit planning memorandum
- Minutes of entrance meeting
- Risk assessment document
- System descriptions
- Audit programs
- Sampling methodology
- Mechanisms for follow up on matters previously reported and feedback to the Audit Committee
- Mechanism to ensure that working papers are reviewed at the appropriate level.
- Record of work performed.
- Audit of work performed.
- Audit finding and recommendations.
- Reporting (draft internal audit report and final internal audit report)
- Minutes of exit meeting
- Follow up on previous audit findings including the external audit findings.
- Internal Quality Assurance Review (Peer Review) quarterly

8. FRAUD AND IRREGULARITIES

In planning and conducting its work, the internal audit service provider should seek to identify serious defects in the internal controls, which might result in possible malpractices. Any such defects must be reported immediately to the Chief Executive Officer and/or Audit and Risk Committee, without disclosing these to any other staff. This also applies to instances where serious fraud and irregularities are uncovered.

9. REPORTING REQUIREMENTS

9.1 The structure of the report is to be as follows:

- Introduction
- Audit objective and scope
- Background
- Executive summary highlighting critical, major and significant findings.
- Findings, recommendations and agreed management action (including implementation dates)
- All audits are to be carried out according to the Internal Risk Based Audit Plan approved by the Audit and Risk Committee
- Conclusion

Highlight effectiveness of internal controls in terms of standard 2100

9.2 The Service Provider shall submit a monthly and quarterly progress report to the General Manager Audit and Risk for reporting purposes against the actual output of the annual operational plan viz approved budgeted hours.

9.3 The Service Provider will be required to use Audit Software that is used by CENTLEC internal audit team (Teammate and ACL), and all work be on the server for record-keeping purposes.

9.4 The Service Provider will deliver the General Manager Audit and Risk an electronic copy and one signed copy of the final report to the General Manager Audit and Risk for record-keeping purposes.

10. EVALUATION CRITERIA

10.1 All proposals submitted will be evaluated in accordance with the criteria set out in the policy of Supply Chain Management of the Entity. The most suitable candidate (s) will then be selected. Please take note that CENTLEC (SOC) Ltd is not bound to select any of the bidders' submitting proposals or appoint more than one bidder.

10.2 Furthermore, technical competence is the principal selection criteria, CENTLEC (SOC) Ltd will evaluate the technical criteria first and will only look at the price and specified goals if it is satisfied with the technical evaluation. As a result of this, CENTLEC (SOC) Ltd does not bind itself in any way to select the bidder offering the lowest price.

The relative technical weighting of the criteria is as follows:

No.	Criteria	Description	Points
10.2.1	Internal Audit Approach	<p>The bidder approach to perform an internal audit, include internal audit methodology and Quality assurance processes.</p> <p>Signed letter of undertaking from the bidder for confirm that the bidder adopts a quality assurance improvement program as per the International Standards for the Professional Practice of Internal auditing. Annexure (A) attached to be completed.</p> <p>All expectations are met = 10 Points</p> <p>The response meets at least 70% of the expectations = 5 points</p>	10
10.2.2	Internal Audit experience	The bidder internal audit services experience in the public and local government sectors including the specialised skills, expertise, and value-added services.	15

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No.	Criteria	Description	Points
		<p>To demonstrate knowledge and experience, the bidder must submit client references where the bidder has successfully concluded the internal audit work within the public and local government sector in terms of scope and complexity in the past five (5) years.</p> <p>3 client's references = 15 Points</p> <p>2 client references = 10 points</p>	
10.2.3	The Qualifications and experiences of the professionals proposed to provide services	<p>Assessment of the condensed curricula vitae of personnel who will be assigned to CENTLEC. Qualification and experience of the proposed resources. Annexure (B) attached to be completed.</p> <p>All expectations are met = 15 Points</p> <p>The response meets at least 70% of the expectations = 10 points</p>	15
10.2.4	Internal Audit Objectives, scope of work and capacity of the bidder	<p>A proposed three-year plan of action to achieve the objectives of the internal audit. This plan should cover short-, medium- and long-term objectives.</p> <p>The bidder must submit a resource plan, including the structure of the core team to be committed to CENTLEC, as well as demonstrate that they have the appropriate tool to execute the plan. Annexure C attached to be completed.</p> <ul style="list-style-type: none"> - Bidder meets all specifications requirements = 30 points - Bidder meets some specification requirements = 15 points <p>Bidders who have successfully passed minimum requirements are expected to do 45 minutes presentation on the proposed resources plan.</p>	30

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No.	Criteria	Description	Points
10.2.5	Professional Membership	<p>The bidder and its directors must submit evidence of their registration with the relevant professional bodies e.g., SAICA, CISA and IIA (SA). Latest proof of current annual membership.</p> <p>IIA (SA) and ISACA with relevant internal audit experience = 15 points</p> <p>SAICA and IRBA with relevant internal audit experience = 10 points</p>	15
10.2.6	Geographical reach of the service provider	<p>The bidder must demonstrate by providing a work method plan that will be used to service the CENTLEC area of supply within the Mangaung metropolitan Municipality (Submit letter of commitment).</p> <p>Technology capabilities and resources to visit the remote areas within the CENTLEC area of supply = 5 points</p>	5
10.2.7	Use local resources.	<p>Letter of commitment to appoint or develop more than eight (8) audit graduates and Interns with at least 1 year of experience in internal audit from the Mangaung area = 10 points</p> <p>Letter of commitment to appoint or develop at least six (6) audit graduates and Interns with at least 1 year of experience in internal audit from the Mangaung area = 5 points</p>	10
	TOTAL		100

Table 2 – Evaluation criteria

A bidder who gets a minimum of 60 points and above will qualify to the next stage.

Individual tenders would have to be evaluated according to the preferential point system.

The bidder must score minimum points as follows:

ITEM 10.2.1 = 5 points

ITEM 10.2.2 = 10 points

ITEM 10.2.3 = 10 points

ITEM 10.2.4 = 15 points

ITEM 10.2.5 = 10 points

ITEM 10.2.6 = 5 points

ITEM 10.2.7 = 5 points

10.3 Price and referential points scoring – STAGE 2 (Price and Specified goals)

All Bidders that have passed the technical evaluation threshold of 60 points would also be scored based on the 80/20 principle where 80 Points is for the Price and 20 points for specified goals as per the detail given below.

10.4 Points awarded for price.

A maximum of 80 Points is allocated for price on the following basis:

$$\text{Where } Ps = 80 \left[1 - \frac{Pt - P_{\min}}{P_{\min}} \right]$$

Ps = Points Scored for comparative price of bid under consideration

Pt. = Comparative Price of bid under consideration

P_{min} = Comparative Price of lowest acceptable bid

10.5 Points awarded for Special Goals Requirement

In terms of Regulation 3.(1) An organ of state must, in the tender documents, stipulate— (a) the applicable preference point system as envisaged in regulations 4, 5, 6 or 7; (b) the specific goal in the invitation to submit the tender for which a point may be awarded, and the number of points that will be awarded to each goal, and proof of the claim for such goals in accordance with the table below;

Table 3: Specified Goals for Preferential Point System

Specified Goals	Points Allocation
50% Black owned	10
50% Women owned	5
50% Youth owned <35 years	5
Total Points	20

11. PRICING SCHEDULES/COSTING OF INTERNAL AUDIT SERVICES

11.1 For rates per hour in Rand including VAT should be according to the latest approved AGSA rates.

Name of firm/ service provider					
Representative/ contact person					
Contact Details Telephone/Mobile					
E-mail address					
PERSONS WHO WILL BE INVOLVED IN THE PROJECT AND RATES APPLICABLE					
Designation/ Description	Quantity	AGSA Rate Per Hour (R)	Rate Per Hour (R)	Total Hours	(R) Total Hours Total Cost
Director					
Senior Manager					
Assistant Manager					
Senior internal Auditor					
Internal Auditor					
Sub-Total					
Disbursement					

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SUMMARY OF AUDIT FEES PER YEAR				
Year 1				
Year 2				
Year 3				
TOTAL AUDIT COST INCLUDING VAT(R)				

12. CONTACT DETAILS

12.1 For any further technical information regarding the document contents please contact Ms Nthako Saohatsi e-mail: nthako.saohatsi@CENTLEC.co.za Such queries must be done in writing, the email address provided serves for this purpose. The answer to one question will be sent to all the other prospective bidders that have bought the bid documents.

12.2 For Supply Chain Related questions, please contact Me Palesa Makhele at Palesa.Makhele@CENTLEC.co.za. Telephone number: 051 412 2753

ANNEXURE A

QUALITY ASSURANCE IMPROVEMENT PROGRAMME AS PER THE INTERNATIONAL PROFESSIONAL PRACTICE FRAMEWORK FOR INTERNAL AUDITING

Key task	IIA Standard Reference No:	QAIP Checklist
Engagement Planning (2200 - Engagement Planning)		
Preliminary Background Research	2201 Planning considerations	<p>A completed planning document for the engagement is saved within the working papers.</p> <p>The scoping document includes the rationale for the work, evidence of preliminary background research and has appended to it within the working papers any relevant documentation (e.g., Committee reports)</p> <p>Background research is proportionate to consider upfront identification of any key risks or areas of concern</p>
Assignment Planning	2210 Engagement objectives 2220 Engagement scope	<p>Scoping meeting notes are retained within the working papers?</p> <p>Senior client scoping discussions do take place where possible to clarify lines of engagement and ensure stakeholder expectations are understood and considered.</p>

Key task	IIA Standard Reference No:	QAIP Checklist
Assignment	2230 Engagement	Resource(s) assigned to the engagement
Delivery Plan	resource allocation	possess the appropriate skills, knowledge, and experience to undertake the audit.
Terms of Reference	2210 Engagement objectives 2220 Engagement scope	The draft terms of reference include type of audit, scope, approach and limitations. Retain evidence of the IA Manager / Head of IA review of the draft terms of reference The Audit Sponsor was provided with draft terms of reference and given the opportunity to review and comment prior to the commencement of the fieldwork.
Outline Risk and Control Matrix (RCM)	2240 Engagement Work Programme	Prior to the commencement of the fieldwork the auditor prepared the RCM with the known risks and expected controls to be considered within each area of scope. (This can be dependent on the nature or complexity of work undertaken) The RCM was reviewed prior to commencement of the fieldwork.
Fieldwork and testing (2300 - Performing the engagement)		
Gather Information	2310 Identifying information	Process notes and/or meeting notes are included within the working papers
Developing and Testing plan	2320 Analysis of information	Controls are identified and their design evaluated. Operating effectiveness of controls is tested in line with sample size guidance. The rationale for sample sizes is documented.

Key task	IIA Standard Reference No:	QAIP Checklist
Testing	2330 Documenting information	A full and true record of all work undertaken, and results of testing is documented within the working papers.
Review and Feedback	2340 Engagement Supervision	RCM was reviewed by the IA Manager/ Head of Audit and Assurance. Evidence of review has been retained.
Closing and reporting (2400 - Communicating Results)		
Closure Meeting with Client		A closure meeting was held with the key audit contact(s) to confirm accuracy of findings and agree proposed actions
Draft Report	2410 Criteria for Communicating 2420 Quality of communications	The draft report includes the engagement's objectives, scope and results. The draft report opinion is in line with the agreed rating methodology. Where auditor judgement is applied with the defined scoring mechanism, a clear explanation is provided. The draft report acknowledges satisfactory results as well as exceptions.
Management comments to draft Report		Confirmation of the content of the report and agreement of audit actions and implementation dates was received from the Audit Sponsor/Key Contact
Final Report	2440 Disseminating results	The final report is approved for issue by the Head of Audit.
Post Audit Questionnaire 2421 Errors and omissions		
Errors and omissions		Were any errors or omissions identified after release of the final report?

Key task	IIA Standard Reference No:	QAIP Checklist
		If yes, they were communicated to the recipients of the original final report.
File Closure and Administration		All working papers are complete and stored centrally.

Annexure A continue....

Internal Audit - Post Audit Questionnaire

Your feedback is essential to us to allow us to continuously improve our service. Please complete this short survey, to help us understand from your perspective how well we met our standards regarding the planning, fieldwork, and reporting for the recent audit of (Insert name of the Auditee)

Please rate each of the following statements in line with the scoring mechanism provided.

	Strongly Agree	Agree	Neither Agree nor Disagree	Disagree	Strongly Disagree
Audit scope					
The auditor clearly communicated the purpose and scope of the audit.					
The agreed audit scope addressed key areas of risk within the functioning.					
The auditor considered my (and my team's) commitments and schedule when developing the audit schedule.					

Audit process					
The auditor sufficiently engaged with me / my team throughout the process.					
The auditor demonstrated adequate knowledge of my service area and its risks and controls.					
The agreed actions in the audit report were relevant, practical and will effectively mitigate risks identified in the audit findings.					
Audit outcomes					
The audit report was clear, concise, accurate, relevant, and timely.					
The audit report met my assurance needs					
Overall satisfaction					
Overall, I am satisfied with the audit, the way it was conducted and the outcome.					
Our aim is that the work of Internal Audit adds value and has a positive impact on governance, risk, and systems of internal control.					

ANNEXURE B

QUALIFICATIONS AND EXPERIENCE OF THE PROPOSED RESOURCES

It is mandatory for the senior resources of the preferred service provider (i.e., directors, senior managers, and specialists) to have the appropriate professional qualification(s) enabling them to perform internal audit services. These must include, but is not limited to the following:

1. Certified Internal Auditor (Certified by the Institute of Internal Auditors South Africa),
2. Certified Information Systems Auditor (Certified by ISACA).
3. Chartered Accountant (SA) (Certified by the South African Institute of Chartered Accountants (SAICA)).
4. Professional Internal Auditor (Certified by IIA (SA))
5. Internal Auditor Technician (certified by IIA (SA))

Designation	Qualifications	Professional qualification	Proposed Years of Experience
Director	Postgraduate degree specialised in Auditing/ Internal Audit or Financial Information Systems	CIA/CISA/CA(SA)	10 years +
Senior Manager	Postgraduate degree specialised in Auditing/ Internal Audit or Financial Information Systems	CIA/CISA/CA(SA)	8 year +
Manager	Postgraduate degree specialised in Auditing/	CIA/CISA	6 years +

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	Internal Audit or Financial Information Systems		
Assitant Manager	B. Com /B-Tech Internal Audit or Financial Information Systems	Not a requirement	2 years +
Senior Internal Auditor	National Diploma/B. Com/B-Tech Internal Audit or Financial Information Systems	Not a requirement	1 Year +
Internal Auditor	National Diploma/B. Com/B-Tech Internal Audit or Financial Information Systems	Not a requirement	0 years +

All core members of the internal audit team must belong to a professional body that regulates the services they will offer.

ANNEXURE C

Submit a **resource plan as per the categories**, including the structure of the core team to be committed to CENTLEC, as well as demonstrate that they have the appropriate tool to execute the plan. The internal audit services required by CENTLEC are grouped into four (4) categories whereas categories 1, 2 and 3 are a standard requirement and category 4 will be as and when required. Bidder should bid for categories as indicated in table below:

Category	Field of appointment	Estimated Hours			
		Year 1	Year 2	Year 3	Total
Category 1	Information Technology (IT) assurance and consulting services as per the proposed Internal Audit Plan.	150	300	450	900
Category 2	Risk Based Internal Audit assurance and consulting reviews as per the proposed Internal Audit Plan.	210	270	370	850
Category 3	Governance and Statutory assurance services as per the proposed Internal Audit Plan.	140	180	260	580
Category 4	Ad-hoc Requests as per the proposed Internal Audit Plan.	90	90	90	270

(Please note that there are four (4) in-house internal audit staff (2x senior internal auditors and 2x internal auditors that need to be considered in the resource plan.)

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DETAILED RESOURCE PLAN PER CATEGORY

Description	Frequency	Total Hours	2023/24	2024/25	2025/26
<i>Risk Based Audits</i>	Annually/Quarterly				
<i>Information Systems Audits</i>					
<i>Governance and Statutory Audits</i>					
<i>Ad hoc Audits</i>					
TOTAL Hours					
Grand TOTAL (R)					

- Bidder meets all specifications requirements in Annexure C with a detailed resourced plan including the CENTLEC internal audit personnel.
 - Detailed resource plan for category 1,2,3 and 4
 - Use of Teammate and ACL
 - Demonstration of Information System Audits in previous projects
- Bidder meet some specific requirements including CENTLEC personnel:
 - Detailed resource plan with some categories not all
 - Use of Teammate only excluding ACL
 - Limited demonstration of Information System Audits in previous projects