

## TERMS OF REFERENCE OF AUDITORS

### BACKGROUND/INTRODUCTION

The National AIDS Commission of Liberia as an agency of government is mandated by the act creating the Commission to conduct audits of its books on an annual basis. In compliance with this mandate and in adherence to sound financial management practice, the Commission deems it necessary to contract the services of an independent firm to review its financial management and record keeping systems.

### **Scope of Work (SOW)**

The scope of work of the independent firm is to develop and submit to the National AIDS Commission an audit plan/proposal for the audit of the National AIDS Commission for the period July 1, 2014 – June 30, 2016 to include the following:

1. Perform an audit on financial records of the National AIDS Commission for the period July 1, 2014 – June 30, 2016.
2. Independently establish/confirm the account balances of NAC accounts, as well as individual donors, partners and Government of Liberia balances as at June 30, 2015 and June 30, 2016 respectively.
3. Review the financial policy manual of the Commission to ensure that it conforms to the Government of Liberia public financial management practices and procedures and make recommendations for improvement where necessary
4. Review the procurement system to ensure accountability, check and balance, and value for money in procuring goods and services
5. Review materials/supplies procurement, delivery and insurance procedures, and make recommendations.
6. Assess the internal control structure and recommend measures to strengthen it
7. Review fixed assets register and ensure that same is updated to include all fixed assets of the Commission
8. Assess all internal control procedures (accounting and administrative) to determine their adequacy and recommend improvement measures
9. Review transactions processing procedures and recommend measures to improve the system
10. Disclose any useful information and make recommendations to improve/strengthen the financial management system
10. Perform any/all related financial system review functions necessary to conclude the audit report
11. Express an audit opinion on the financial system of the National AIDS Commission as a whole and submit a final report, in writing, addressed to the Chairman of the Commission of findings and recommendations.