



ENERGY FIJI LIMITED FORMERLY KNOWN AS FIJI ELECTRICITY AUTHORITY

TENDER No. MR 249/ 2021

REQUEST FOR PROPOSAL for EXTERNAL AUDIT SERVICES

BACKGROUND

The Fiji Electricity Authority (FEA) was corporatised into Energy Fiji Limited (EFL) on 16 April 2018, a public company limited by shares, and was registered under the Companies Act. EFL has also been appointed as the successor entity of FEA. EFL is a vertically integrated energy business and is the sole transmission, distribution and retailer of electricity on the four major islands of Fiji. EFL is also the major generator of electricity in Fiji. EFL operates on the four main islands of Viti Levu, Vanua Levu, Ovalau and Taveuni with a significant infrastructure network, operating throughout the electricity supply chain.

The EFL invites expressions of interest from Audit firms to perform the annual audit for the financial year ending 31st December 2021.

SCOPE OF WORK

The successful bidder will review the annual Financial Statements in respect to Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statements of changes in Equity and all accompanying notes therein with a view of expressing an unqualified independent audit opinion. Further, EFL expects the external auditor to undertake but not limited to the following scope of work:

- Undertake an independent annual audit of the EFL's financial results as of 31 December, 2021 in accordance with International Financial Reporting Standards (IFRS);
- Provide an independent opinion as to whether the financial statements fairly present the financial position of EFL in accordance with International Financial Reporting Standards;
- Exercise professional judgement to identify and assess the risks of material misstatement in the financial statements;
- Evaluate the appropriateness of the EFL's accounting policies and internal controls and the reasonableness of any accounting estimates;
- Evaluate the overall presentation, structure and content of the EFL's financial statements and disclosures, and whether the statements correctly represent the underlying transactions and events;
- Advise the Board of any new audit or reporting standards that may apply to the EFL;
- Provide the Board with a management letter that includes comments on the outcome of the audit, highlight any discrepancies in the EFL's reporting systems and recommend any changes to the reporting or EFL's governance structure;
- Prepare the draft financial statements and these must be provided by no later than 15th March 2022 and the final audited statements must be provided by no later than 31st March 2022 in accordance with the term of the contract.
- The successful Bidder will also coordinate with EFL staff during the month of December on any relevant audit confirmations that need to be issued;
- Undertake final year-end stock take at EFL's various stores, namely Navutu, Kinoya & Labasa.
- Be available to provide advice or assistance to the EFL Board on other accounting or financial matters that may arise during the external audit.

This tender closes at 4.00pm (16.00hrs Fiji time) on Monday 13th December 2021. Please contact our Finance Department at EFL Head office on phone 3224360/9992392 for the tender specification or email – Tenders@efl.com.fj.

For Tender Details visit EFL's website – www.efl.com.fj and <https://www.tenderlink.com.fj>