

## **Recruitment of an External Auditor in Zimbabwe**

### **Financial Audit of the Global Environment Facility (GEF) project “Global Opportunities for Long-term Development of artisanal and small-scale gold mining (ASGM) Sector Plus - planetGOLD in Zimbabwe – planetGOLD Zimbabwe”**

**Financed by:** United Nations Environment Programme (UNEP)

#### **I. Context:**

##### **About IMPACT**

IMPACT transforms how natural resources are managed where security and human rights are at risk. We investigate and develop approaches for natural resources management to improve security, development, and equality. An independent non-profit, IMPACT collaborates with local partners for lasting change.

IMPACT has worked in Zimbabwe since 2024 where it implements projects to improve governance in the artisanal gold mining sector. To find out more: [www.impacttransform.org](http://www.impacttransform.org)

##### **About planetGOLD Zimbabwe**

The **planetGOLD Zimbabwe** project is funded by the Global Environment Facility (GEF) and implemented by the UN Environment Programme (UNEP). In Zimbabwe, IMPACT is the executing agency, in partnership with the Ministries of Environment, Climate and Wildlife, and Mines and Mining Development.

The project will work together with local communities to reduce the use of mercury in artisanal and small-scale gold mining, the world’s largest source of anthropogenic emissions of mercury pollution— while improving the health and lives of local mining communities. This project is expected to support 7,500 direct beneficiaries (30% women, 70% men) across Zimbabwe, prevent the release of 4.85 tons of mercury emissions over its lifetime and contribute to the sustainable management of approximately 76,000 hectares of landscapes. The Zimbabwe project is part of a global program similarly implemented in 25 countries. Learn more: <https://www.planetgold.org/zimbabwe>

Within this context, IMPACT hereby seeks to engage the services of an external audit firm to conduct the annual audit of the planetGOLD Zimbabwe project in accordance with the project agreement with UNEP. The audit should be carried out in accordance with international auditing standards issued by the International Auditing and Assurance Standards Board (IAASB). The audit must be carried out by an external, independent, and qualified auditor.

## II. Objectives:

### 1- General Objective of the Mission

The objective is to audit the financial report for the period **2024-10-16 to 2025-12-31** as submitted to the UNEP and to express an audit opinion according to international audit standard on whether the financial report of IMPACT is in accordance with the relevant terms and UNEP's instruction for financial reporting as stipulated in the agreement, including annexes between IMPACT and UNEP.

IMPACT wishes to stress the importance that the auditor as part of the assignment reviews that the financial statements have been produced in accordance with the terms stipulated in the project agreement.

### 2- Specific objectives

The audit of the accounts specifically pursues the following objectives:

- To review the Project's accounts and accounting records in accordance with accounting principles and standards commonly accepted by independent auditors and acceptable to UNEP;
- Provide UNEP with an annual audit report on the accounts no later than six months after the end of the financial year to which it relates;
- Provide UNEP with any other information it may reasonably request concerning the Project's accounts and the audit;
- Ensure that the financial and accounting information of the programme accurately reflects all operations carried out and gives a true and fair view of the financial situation at the date of the accounts;
- Ensure the proper use of the financial resources made available to the programme and compliance with the project's accounting and financial procedures;
- Express, in accordance with generally accepted international auditing standards, a reasoned opinion on the regularity and fairness of the Project's financial statements.

## III. Scope of the audit:

The services expected from the audit firm include, but are not limited to:

- Review of the annual financial statements for the fiscal year covering the period from **2024-10-16 to 2025-12-31**.
- The audit will be carried out in accordance with the International Auditing Standard and will include tests and verification procedures as the auditors deem necessary.
- Verify all funds have been used in accordance with the established rules and regulations of IMPACT and only for the purposes for which the funds were provided.
- Goods, works and services financed have been procured in accordance with IMPACT established rules and procedures, and the grant agreement.

- Appropriate supporting documents, records and books of accounts relating to all activities have been kept and that clear linkages should exist between the books of accounts and the financial statements presented to UNEP.
  - The financial statements have been prepared by IMPACT in accordance with applicable accounting standards and give a true and fair view of the financial position of IMPACT and of its receipts and expenditures for the period ended on that date.
  - Carry out a physical verification of any significant assets purchased and confirm their existence and use for project purposes.
  - Whether the expenditure claimed through expenditures reported to UNEP are properly approved, classified and supported by adequate documentation.
  - Comprehensive assessment of the adequacy and effectiveness of the accounting and overall internal control system to monitor expenditures and other financial transactions.
  - Express an opinion as to reasonableness of the financial statements in all material respects.
  - Include in their reports opinion on compliance with procedures designed to provide reasonable assurance of detecting misstatements due to errors or fraud that are material in the financial statements.
  - Conduct start and exit meeting with the Senior Management of IMPACT.
- **Regulations for staff allowances**
    - Review whether IMPACT has regulations and set amounts for staff allowances for travel, per diem or equivalent and whether the regulations are approved by the relevant designated authority.
    - If there are regulations in place; review whether the regulations are implemented and that the expenses for allowances reported within the project follow the regulations (if no such costs are included in the project, this should be stated).
    - Review whether the allowances set by IMPACT and allowances included in the project are in line with general practice and cost levels within the country.
- **Regulations for shared costs**
    - Review whether IMPACT has regulations and methods to divide shared costs for administration and salary costs between projects/donors (applicable for staff costs and other administrative costs when staff work on more than one project).
    - If there are regulations/methods in place: review whether the shared costs budgeted and reported expenses in the project follow these regulations/methods.
- **Staff contracts and compliance with national regulations**
    - Review whether staff included in the project have employment contracts with IMPACT.
    - Review whether costs for benefits and salary taxes within the project are in line with IMPACT general regulations and comply with the applicable tax legislation concerning taxes and social security fees.
    - If staff within the project also work on other projects: review whether the total hours or percentage of time allocated to each staff member is within that person's available working hours.

#### **IV. The Reporting**

The reporting shall be signed by the responsible auditor (not just the audit firm) and title.

##### **Independent Auditor's Report**

The reporting from the auditor shall include an Independent Auditor's Report in accordance with the format in audit standard and the auditor's opinion shall be clearly stated. The financial report that was subject to the audit shall be attached to the Independent Auditor's Report.

##### **Management Letter**

The reporting from the auditor shall also include a Management letter with audit findings and weaknesses identified during the audit process. The auditor shall regardless of materiality, quantify the amount for costs lacking sufficient supporting documentation. The auditor shall make recommendations to address the weaknesses identified and the recommendations shall be presented in priority order. If the auditor assesses that no findings or weaknesses have been identified during the audit that would result in a management letter, an explanation of this assessment must be disclosed in the audit reporting.

Measures taken by the organization to address weaknesses identified in previous audits shall also be presented in the Management letter. This includes weaknesses identified in the prior project, if the IMPACT received funding from UNEP during prior period / intervention.

**IMPACT** is responsible for making a **Management Response** to the auditor's recommendations that include a time-bound action plan to those of the auditor's recommendations that **IMPACT** plans to implement.

##### **Programme financial reports:**

In accordance with UNEP requirements, planetGOLD project expenditures are recorded in Intacct software, which is configured according to various international accounting standards, including US Generally Accepted Accounting Principles (US GAAP) and International Financial Reporting Standards (IFRS).

The planetGOLD Project's financial reports include the following:

- i. A statement of resources and uses in the currency of the Agreement (USD: United States dollar), showing funds received from UNEP, as well as any other payments received and all expenditures incurred under the grant. The latter must be compared with the budget agreed in the grant agreement for the period, with the actual expenditure allocated to the same budget categories reported for the implementing entity.
- ii. A statement of the financial situation (Expenditure Report).
- iii. Notes to the statement of resources and uses.

The auditor shall confirm that the amounts recorded as "Funds received from UNEP" for the Project Grant Agreement actually correspond to the amounts disbursed by UNEP and, if this is not the case, prepare a reconciliation statement.

In addition to the Project's financial reports, the auditor is required to verify all statements of expenditure incurred under the Project. He must examine these expenditures and determine whether they are eligible and admissible under the financing agreements. If it is established that ineligible expenditure has been incurred, the auditor must indicate this, i.e. draw up a list of expenditure classified as "ineligible" and specify the reasons for this classification, highlighting the net financial impact.

**Auditor's obligations:**

Auditors are responsible for defining the audit methods and approaches that enable them to provide IMPACT Transforming Natural Resource Management with the final results. They are solely responsible for conducting the audit operations, the quality of their work and the timely delivery of any financial statements and/or final documents listed in these TOR.

They shall carefully review expenditures to determine whether they are eligible under the grant agreement.

Where it is established that ineligible expenses have been included in the financial reports, the auditor shall indicate this. It is advisable to include an appendix to the financial reports of the programme a list of the various ineligible expenses, specifying their references and the corresponding amount.

**AUDITOR'S OPINION**

**The auditor must express an opinion on:**

- The fairness and regularity of the financial reports and expenditure, in relation to accounting standards and the grant agreement, in particular with regard to eligibility (justification of expenditure, compliance with procurement procedures) and the validity of expenditure incurred by the project and any delegated project managers.
- The effectiveness of the internal accounting control system, i.e. the organisation's ability to prepare reliable financial reports and maintain comprehensive and conclusive accounts of all transactions.
- The quality, adequacy and functioning of the project's internal control, in particular its ability to provide useful management information and its effectiveness in protecting the project's assets and resources.

**V. Required profile:**

**1- The local audit firm should have the following qualifications:**

- Proven experience in auditing similar NGOs in the artisanal gold mining sector.
- In-depth knowledge of international accounting standards and local tax laws.
- A team of competent and certified auditors.
- Strong references from previous clients.

## 2- Profile of the external auditor:

The audit firm shall be an entity comprising various specialists who must have profiles such as chartered accountants and project analysis specialists with proven experience in the field of financial auditing. It must provide references for similar work carried out in the following format:

- Name and address of the organisation;
- Nature of the work;
- Key clients contact person (name and telephone number).

It must also have a good knowledge of procurement procedures and at least 10 years' experience in similar administrative, accounting and financial audit assignments, particularly on projects financed by international donors (AMC, UNEP, Global Fund, World Bank, AfDB, European Union, etc.).

More specifically, the audit mission will be composed of a team of several experts, depending on the work to be carried out.

The key personnel will be as follows:

- One (1) chartered accountant, Mission Director, graduate (responsible partner) with at least ten (10) years' experience, including five (5) years in auditing projects/programmes financed by development partners.
- One (1) Head of Mission, Senior Auditor with at least eight (8) years of experience in an audit firm, including three (5) years in the field of auditing projects financed by development partners
- One (1) Project Analysis Specialist with at least five (5) years of experience, including three (3) years in the field of organisational auditing

The selection of additional field staff is left to the discretion of the selected firm. During the term of their contract with IMPACT Transforming Natural Resource Management, the auditor shall refrain, either individually or through any companies in which they may be a shareholder or employee, from performing any other services in connection with this project.

## VI. Expected Deliverables:

The auditor shall issue the following reports:

- An electronic and hard copy of the annual audit report on the program's financial statements
- A letter of recommendation on the reliability of internal control, the regularity and accuracy of the accounts in electronic and hard copy format.

The interim report for the period from October 2024 to December 2025 must be produced by the auditor no later than **May 30, 2026**.

The interim and final reports for subsequent years will be due at the same time.

The auditor is required to provide regular updates on the progress of the audit work.

- Audit reports for each financial year examined.
- Detailed recommendations to improve accounting and financial processes.

- Presentation of audit results to the management of the Organization.

## VII. Duration and Frequency of Services:

The duration of the contract will be **two (2) months**, with the possibility of renewal according to the needs of the Organization. Audit services will be provided on an annual basis for the fiscal years covering the calendar period during the project life, from **2024-10-16 to 2030-03-31**.

The Audit Reports for each financial year examined must be submitted by **May 30, of each year.**

## VIII. Selection Process:

Interested audit firms are invited to submit their proposals before the deadline. Selection criteria will include experience, quality of services offered, cost and references.

## IX. Confidentiality:

All information provided as part of this recruitment process is strictly confidential and must not be disclosed to any third party without prior authorization.

**X. Modification of the Terms:**

IMPACT reserves the right to modify these Terms of Reference at any time if necessary and will notify the relevant audit firms of any change.

These terms of reference are provided for guidance only and may be adapted according to our specific needs.

## XI. Submission of files

Please send applications to [jobs@impacttransform.org](mailto:jobs@impacttransform.org)

In the subject line, please include: the name of the firm along with “National Audit Firm” accompanied by the following documents:

- Technical proposition.
- Financial proposal.

Only shortlisted candidates will be contacted. No emails, WhatsApp messaging, phone calls or walk-ins please.

The deadline for submitting applications is **February 20, 2026**.

***Applications not meeting the above requirements will be automatically eliminated. IMPACT has a zero-tolerance policy regarding sexual exploitation, abuse and harassment.***