

Tender Advertisement: Invitation for Bids for Statutory Auditor

About YWCA of Delhi

Established in 1912, YWCA of Delhi is a leading women's organization working for women's right and empowerment, Affiliated with the World YWCA through the National Body, YWCA of India. YWCA of Delhi, provides safe residential space for women through its Working Women's Hostels and Shelter Homes. It works towards social and economic empowerment of women through skill training and promoting gender equality, child rights, youth leadership, addressing violence against women and creating awareness on rights and entitlements.

Purpose of Engagement

The YWCA of Delhi is inviting bids from qualified and experienced audit firms to serve as its **Statutory Auditor**. The selected firm will be responsible for conducting comprehensive statutory audits to ensure financial compliance, accuracy of financial statements, and adherence to all applicable laws and regulations.

Scope of Work (Key Areas)

The Statutory Auditor's scope of work will encompass, but not be limited to, the following key areas:

- **Compliance with Applicable Laws and Regulations:** Verifying adherence to the Income Tax Act, 1961 (especially Sections 12A, and 80G for tax exemptions), and other relevant statutes.
- **Verification of Financial Statements:** Examining the NGO's Income and Expenditure Account, Receipts and Payments Account, and Balance Sheet to ensure they provide a true and fair view of the financial position and that accounting records are maintained as per prescribed standards.
- **Verification of Sources of Income:** Auditing donations, grants, membership fees, interest income, and income from premises/education/hostel, ensuring proper accounting of restricted/unrestricted funds and compliance with grant conditions.
- **Expenditure Verification:** Checking that expenses are incurred for stated objectives, properly classified (program, administrative, fundraising), and supported by adequate documentation.
- **Tax Compliance:** Reviewing eligibility for tax exemptions (Section 12A, 80G), compliance with TDS provisions, and proper filing of annual income tax returns (ITR-7) within timelines.
- **Internal Controls and Governance:** Evaluating the existence and effectiveness of internal controls over financial reporting, cash handling, and fund management, and adherence to governance policies.
- **Fund Utilization and Reporting:** Verifying that funds are utilized for intended charitable purposes and ensuring fund utilization reports are prepared and submitted as required.
- **Statutory Reporting:** Issuing an audit report as per prescribed format, highlighting any qualifications, discrepancies, or non-compliance issues.
- **Other Areas of Focus:** Including compliance with accounting frameworks, maintenance of books of account (donor-wise and project-wise), and review of fixed assets, investments, and liabilities.
- **Preparation of Financials and Filing of Annual Return under FCRA.**

*A detailed **Terms of Reference (TOR)** for Statutory Auditor outlining the complete scope of work and deliverables is provided below for your reference.*

Eligibility Criteria

Interested audit firms must meet the following criteria:

- **Firm Registration:** Must be a registered audit firm with the Institute of Chartered Accountants of India (ICAI) in India.
- **Experience:** A minimum of **12 years of experience** in audit practice.
 - **Preference:** Firms with demonstrable experience in **auditing Non-Governmental Organizations (NGOs)** and a clear understanding of the specific regulatory environment applicable to NGOs will be given preference.
- **Team Qualifications:** Key personnel proposed for the engagement must possess relevant professional qualifications and experience.

Submission Requirements

Firms are required to submit the following documents as part of their application:

- **Company Profile:** Include firm registration details, organizational structure, and a brief history.
- **Experience Portfolio:** A list of key clients, with a specific focus on relevant experience with NGOs.

- **Proposed Methodology:** A brief outline of the firm's proposed audit approach and plan for this engagement.
- **Key Personnel CVs:** Comprehensive Curricula Vitae (CVs) of the proposed audit team members, highlighting their qualifications and experience.
- **NGO Expertise Write-up:** A concise, one-page write-up detailing the firm's specific expertise, insights, and value proposition in auditing Non-Governmental Organizations (NGOs). This should highlight relevant experiences, achievements, and demonstrate a strong understanding of the unique challenges and regulatory requirements faced by NGOs.
- **Please include your annual bid amount.**

Application Process and Selection Timeline

- The detailed **Terms of Reference (TOR) for Statutory Auditor** is provided below for your reference.
- Applications must be submitted via email to: **quotations@ywcaofdelhi.org**
- Alternatively, applications can be submitted via postal mail to: **YWCA of Delhi, 01, Ashoka Road, Delhi-110001**
- **Closing Date for Applications: Wednesday, August 27, 2025.**
- **Application Review & Interview Notification:** Selected auditors will be informed and called for interviews.

Women's led firm are encourage for apply.

Disclaimer

The YWCA of Delhi reserves the right to accept or reject any application, in whole or in part, without assigning any reason whatsoever.

Terms of Reference (TOR) for Statutory Auditor

1. Compliance with Applicable Laws and Regulations

The auditor must verify that the NGO complies with the following:

- Income Tax Act, 1961 (especially Sections 11, 12, and 80G for tax exemptions).

2. Verification of Financial Statements

The auditor examines the NGO's financial statements, including:

- Income and Expenditure Account.
- Receipts and Payments Account.
- Balance Sheet.

The audit ensures that:

- Financial statements provide a true and fair view of the financial position.
- The accounting records are maintained as per prescribed standards.

3. Verification of Sources of Income

The statutory audit includes verifying the NGO's sources of income, which may include:

- Donations.
- Grants.
- Membership fees.
- Interest income from investments or bank accounts.
- Income from Premises.
- Income from Education and Hostel.

The auditor ensures:

- Proper accounting of restricted and unrestricted funds.
- Compliance with conditions associated with specific grants or donations.

4. Expenditure Verification

Auditors check:

- Whether the expenses are incurred for the stated objectives of the NGO.
- Proper classification of expenses into program, administrative, and fundraising expenses.
- Whether expenses are supported by adequate documentation (vouchers, bills, contracts, etc.).

5. Tax Compliance

The auditor reviews:

- Eligibility for tax exemptions under the Income Tax Act (e.g., Section 12A registration, Section 80G approval).
- Compliance with TDS (Tax Deducted at Source) provisions.
- Proper filing of annual income tax returns (ITR-7) within prescribed timelines.

6. Internal Controls and Governance

The auditor evaluates:

- The existence and effectiveness of internal controls over financial reporting, cash handling, and fund management.
- Adherence to governance policies, such as board approvals for major decisions or expenditures.

7. Fund Utilization and Reporting

- Verify whether funds are utilized for the intended charitable purposes.
- Ensure fund utilization reports are prepared and submitted to donors and stakeholders, as required.

8. Statutory Reporting

The auditor is required to:

- Issue an audit report as per the format prescribed under the applicable laws.
- Highlight any qualifications, discrepancies, or non-compliance issues in the audit report.

9. Other Areas of Focus

- Compliance with the accounting framework.
- Maintenance of books of account, including donor-wise and project-wise records.
- Review of fixed assets, investments, and liabilities.

10. Preparation of Financials and Filing of Annual Return under FCRA

Key Deliverables

The Statutory Auditor is expected to provide the following deliverables:

- **Audit Report:** A detailed report on the financial statements' true and fair view.
- **Management Letter:** Recommendations for improving internal controls or addressing compliance gaps.
- **Annual Income Tax Returns (ITR-7) Filing.**
- **FCRA:** Quarterly & Annual Return Filing.