Good Forests Foundation Uganda

18th Sept, 2026.

Attention: Qualified Audit Firms of Certified Public Accountants
Subject: Request for Quotation (RFQ) for External Audit Services

RE: RFQ TO CARRY OUT AN INDEPENDENT AUDIT FOR THE FINANCIAL STATEMENTS OF GOOD FORESTS FOUNDATION UGANDA.

Good Forests Foundation Uganda (GFU) is requesting quotations from Audit firms that have experience in providing external audit services for profit and not-for-profit organizations to carry out independent audits on our financial statements. We invite firms to submit their proposals to us by **Oct 2nd, 2026** for consideration. Below is a description of our organization, the services needed and other pertinent information follow:

1. OVERVIEW/BACKGROUND INFORMATION

Good Forests Foundation Uganda (GFU) is a locally registered non-governmental organisation dedicated to advancing reforestation, agroforestry and sustainable value chains to build resilient communities and restore degraded landscapes. GFU was established by the former Uganda country team of Fairventures Worldwide (FVW), an international NGO based in Stuttgart, Germany. Fairventures Worldwide remains our principal partner and founder, supporting our ongoing reforestation initiatives.

GFU operates across Central, Eastern and Western Uganda, working closely with local communities to restore degraded landscapes and promote sustainable land use. With operational offices in Kampala and Fort Portal, the organisation is well-positioned to coordinate activities effectively across multiple regions.

2. OBJECTIVES OF THE AUDIT

Independent Opinion: To express an independent professional audit opinion on whether GFU's financial statements present fairly, in all material respects, the financial position of the Foundation, its cash flows, and receipts and expenditures in accordance with International Financial Reporting Standards (IFRS) and relevant laws of Uganda.

The primary objectives of this audit are;

- Opinion on Financial Statements: Verify whether the financial statements give a true and fair view in accordance with International Financial Reporting Standards (IFRS) and relevant Ugandan laws (e.g., the NGO Act and Companies Act where applicable
- Express an Audit Opinion: Determine whether the financial statements present fairly, in all material respects, the financial position of GFU.
- Compliance Verification: Verify adherence to Ugandan NGO laws, tax regulations (URA), and specific donor agreements.
- Internal Control Evaluation: Review the adequacy of the internal control environment and financial management system
- Confirm expenditures and costs claimed to have actually been incurred and are in line with the Generally Acceptable Accounting Procedures.

3. SCOPE OF THE AUDIT:

Financial Statements: The audit will cover the complete financial statements of GFU, including the Statement of Financial Position, Statement of Income and Expenditure/Activities, Statement of Changes in Equity/Funds, and Statement of Cash Flows. The audit will be carried out in accordance with International Standards on Auditing.

Period under review; The audit shall be conducted for the financial year covering the periods 1st July 2025 – 30th June 2026.
The audit will be done at the end of the accounting period and this is a one year contract renewable..

Verification Areas:

(a) Verification of all cash and bank balances, asset inventories, donor grants, project expenditures, and local statutory deductions (NSSF, PAYE).
(b) Review of internal control systems and procurement processes implemented at both the Kampala and Fort Portal offices.
(c) Reconciliation of the financial ledger entries against supporting documentation (receipts, bank statements, and project activity reports

(d) Examination of all vouchers, receipts, bank statements, asset registries (including inventory tracked via tools like the TREEO app if applicable), and payroll records.

4. KEY DELIVERABLES.

- Perform procedures to determine whether it has complied with laws, rules and regulations (including donor regulations) in the implementation of all its projects.
- Independent Auditor's Report: Containing an explicit audit opinion on the financial statements
- Highlighting internal control weaknesses, operational risks identified during fieldwork, and prioritized recommendations for remediation, alongside management responses
- **Management Letter;** The Auditor will submit a Management Letter at the completion of the audit. The Management Letter shall include but not limited to the following:

(a) An assessment of the Internal Control System with equal emphasis on the general effectiveness of the Internal Control System in protecting the assets and resources of the organization

(b) A description of any specific Internal Control weaknesses noted, the audit procedures followed to address or compensate for the weaknesses, risk exposure and recommendations to resolve/eliminate the internal control weaknesses noted should also be included.

(c) An Opinion as to whether the GFU financial statements and reports present fairly in all material respects in conformity with the Generally Accepted Accounting Principles

5. QUOTATION CONTENT

In order to simplify the evaluation process and obtain maximum comparability, GFU requires that all responses to the RFQ be organized in the manner and format described below:

1.Background and Summary

Describe your understanding of the work to be performed and your firm's ability to perform the work within a specified time frame. This could include;

- Overview of your firm including certifications, legal status, licenses, experience auditing similar organizations.
- A description of staff levels and competence within the firm.
- A list of your current clients who GFU may contact for references which are similar in size, nature and complexity. At least two current clients
- A copy of the most recent quality control review of your firm.

Team Qualifications

- Identify the specific partners, managers, and in-charge staff who will be assigned to this engagement, specifying their relevant experience to the type of services requested.
- Discuss commitments you make to staff continuity, including your staff turnover experience in the last three years.

Audit Approach

- Describe how your firm will approach the proposed services, areas that will receive primary emphasis and the type of assistance that will be required from GFU staff.
- Discuss the communication process used by the firm to discuss issues with management.

Audit Costs

Provide a firm estimate of fees for the services to be provided. This should include;

- The number of hours at each staff level and the hourly rate for each represented by the scope
- Estimate of out of pocket costs and a description of what is included in these costs
- Method of billing to GFU and payment terms.

Client References

Include a list of the relevant not for profit clients the firm has served within the past three years and furnish the names and telephone numbers of any references whom we may contact.

Additional Information

Please provide any additional information, not specifically requested, but which you believe would be useful in evaluating your proposal.

Evaluation of Quotations

While price is an important factor, GFU will evaluate quotations on price based on the following criteria;

- Prior experience auditing similar organizations - 30%
- Qualifications of staff to be assigned to the engagement - 25%
- Audit firm’s understanding of work to be performed - 25%
- References - 10%
- Completeness and timeliness of the proposal - 10%

Quotation submission

- quotations should not exceed 10 PAGES excluding attachments.
- For submission of your quotation, please send your quotation, including all requested supporting information **no later than October 2nd, 2026** by email to info@goodforestsuganda.org
- For any inquiries regarding this RFQ please contact the undersigned.

GENERAL CONDITIONS:

Acceptance of a quotation neither commits GFU to award a contract to any vendor even if all requirements stated in the RFQ are met nor limits our rights to negotiate in our best interests. We reserve the right to contract with a vendor for reasons other than the lowest price. The pricing terms and conditions offered in your response to this RFQ must remain valid for 60 days from the date the quotation is delivered. Expenses incurred in the preparation of quotations in response to this RFQ and any follow-up information provided are the vendor's sole responsibility. The information contained in the RFQ is confidential and may not be disclosed without the express written permission of FVW.

AUTHORIZATION:

This request for quotation is authorized by:

James Thembo // Director
Good Forests Foundation Uganda
Rooftop, Crown House, Plot 4A Kampala Road or Plot 19A, Nyaika Avenue, Fort Portal City