



Date: November 29, 2024

## Terms of Reference

Annual Audit for the period ending 31st December 2024 of iDE Vietnam

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### 1. Organization Background:

iDE (International Development Enterprises) is a nonprofit organization dedicated to ending poverty. With over 40 years of experience, iDE is a pioneer in market-based development. Our work within agriculture, sanitation, climate change resilience, and gender equality, stands out because we do not simply provide handouts. Instead, iDE believes in powering small-scale entrepreneurs and building robust market ecosystems that lay the groundwork for low income and marginalized people to prosper on their own terms. iDE has almost 1,300 global staff, and offices in 10 countries across Africa, Asia and Central America.

In Vietnam, since 1991, employing a market facilitation approach with strong partnerships at local and national government levels, iDE has implemented projects in pig value chain development, fertilizer deep placement commercialization, clean water, tobacco control, micro-irrigation technology commercialization and market-based sanitation. iDE Vietnam focuses on building the capacity of government partners and private sector actors to effectively scale market-based solutions, resulting in lower poverty, increased climate resilience, better health and cleaner environments.

iDE wishes to engage the services of an audit firm for the purpose of conducting a financial audit of iDE. The audit shall be carried out in accordance with international audit standards. The following are the terms of reference ('ToR') on which iDE agrees to engage the Auditor to perform a financial and systems audit.

### 2. Objectives:

The overall objective of the financial audit is to obtain reasonable assurance about whether financial statements regarding the funds granted for iDE are free from material misstatements. The audit will also aim

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to provide iDE with an external assessment of the financial capacity and established business processes. This includes providing observations and recommendations as part of the audit.

### 3. Scope of work:

The scope of the audit includes a financial audit as well as a compliance and performance audit and are as follows:

- Carry out the audit for financial statements of iDE for the year ended 31 December 2024. The Financial statements include Statement of Fund Balance as at 31 December 2024 and Statement of Receipts and Disbursements for the year ended 31 December 2024.
- The audit services will be performed in order to express audit opinion on the financial statements.
- Assess the adequacy and effectiveness of the internal control systems.
- Ensure compliance with Vietnamese tax regulations and review iDE's adherence to donor requirements.
- Conduct in accordance with International Standards on Auditing. Those standards require that the Audit firm plans and performs the audit to obtain reasonable assurance that the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies applied and significant estimates and judgments made by management, as well as evaluating the overall financial statements.

### 4. Deliverables and Audit Schedule:

#### 4.1 Deliverables:

- Auditors' report where the auditor expresses audit opinion on the financial statements of iDE Vietnam for the year ended 31 December 2024. The financial statements include Statement of Fund Balance as at 31 December 2024 and Statement of Receipts and Disbursements for the year ended 31 December 2024;

- Management letter where the auditors indicate weaknesses in the internal control system, the implication and provide constructive and practical recommendations to resolve those.

#### 4.2 Timeline of the audit

The audit will **commence from 21st February 2025 and shall be completed by 24th March 2025** and shall adhere to the timetable for the consultation and submission of the draft and final audit report as set out below.

Time	Activity
28-12-2024	Acceptance of Terms of Reference for the audit
30-12-2024	Submission of the planning memorandum
21-02-2025	Audit Kick-Off Meeting with iDE Team
21-02-2025	Performance of interim audit including on-site visits
03-03-2025	Performance of year-end audit
17-03-2025	Submission of the draft audit documents as per ToR
19-03-2025	Exit meeting
24-03-2025	Submission of the final audit documents

