

Terms of Reference (TOR)
Appointment of External Auditor for the Special Funds of Ministry of IT & Telecommunication, i-e Universal Service Fund (USF) and Research & Development Fund (R&D Fund) for the Period from 2008-09 to 2016

Scope

- 1- Audit of the Annual Financial Statements of the two public sector funds of Ministry of Information Technology and Telecommunication (Universal Service Fund) and (Research & Development Fund) for the period from 2008-09 to year ended 30 June 2016.

The audit will be conducted in accordance with Auditing Standards as applicable in Pakistan with the objective of expressing an opinion whether the financial statements conform with approved accounting and reporting standards as applicable in Pakistan, and, given the information required by the applicable rules in the manner so required and respectively give a true and fair view of the state of the fund's affairs. The Audit report should provide that whether;

- 1- Proper books of accounts have been kept by the fund management as required by public sector accounting and reporting standards.
- 2- Balance sheet and income and expenditure have been drawn up in conformity with public sector accounting and reporting standards.
- 3- Expenditure incurred is for the purpose of defined objectives.
- 4- Business conducted and expenditure incurred is in accordance with objects of the Funds notified by the federal Government.

Firms Profile Evaluation Criterion

- 1- Office in Islamabad
- 2- Registration with ICAP & Tax Department
- 3- Experience of Public sector Fund Audit
- 4- Affiliation with International Networks of Accountancy & their Ranking
- 5- No of Partners in Pakistan
- 6- Manpower Strength
- 7- No of Offices in Pakistan
- 8- No of Overall Audit Clients in Pakistan
- 9- No. of Audit Clients similar Status/nature like USF Fund and R&D Fund

10- Composition of Audit Team