Z.A.P.F.
ZIMBABWE ASSOCIATION OF PENSION FUNDS

Tender Document: Appointment of External Auditors (2026–2028)

1. Invitation to Tender

The Zimbabwe Association of Pension Funds (ZAPF) invites qualified and reputable audit firms to submit proposals for the provision of external audit services for a three-year period (2026–2028). The appointed firm will be responsible for conducting annual audits in accordance with International Financial Reporting Standards (IFRS) and applicable laws and regulations.

2. Scope of Work

The external auditor shall:

- Audit the financial statements for each financial year ending 31 December.
- Assess compliance with statutory obligations, including the Pension & Provident Funds Act and relevant Statutory Instruments.
- Review internal controls and governance frameworks and recommend areas of improvement.
- Attend the Annual General Meeting to present audited financials.

3. Eligibility Criteria

Interested firms must:

- Be registered with the Public Accountants and Auditors Board (PAAB).
- Have experience auditing non profit making entities or similar associations
- Demonstrate capacity to deliver within agreed timelines.
- Be independent of the organisation and its affiliates.

4. Proposal Requirements

Firms must submit:

- Company profile and registration documents.
- PAAB certificate and proof of professional indemnity insurance.
- List of key personnel and their qualifications.
- References from at least three similar clients.
- Fee structure for each audit period.
- Confirmation of availability and commitment to the contract duration.

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5. Evaluation Criteria

Proposals will be evaluated based on:

- Technical expertise and sector experience.
- Team qualifications and capacity.
- Governance and independence assurances.
- Cost-effectiveness and value for money.
- References and reputation.

6. Submission Details

- Deadline: 7 November 2025
- Format: electronic copy (PDF)
- Registration link - https://forms.gle/p3xrKWSANosiAKZ87
- Subject Line: *Tender Submission – External Audit Services*

7. Contract Terms

- Duration: Three years.
- Reporting: Annual audit reports to be finalised within 90 days of year-end.
- Termination: Subject to breach of contract or unsatisfactory performance.

8. Disclaimer

The association reserves the right to accept or reject any proposal, wholly or in part, without obligation to provide reasons.