

## **Terms of Reference**

**Invitation for submission of Proposals for Internal Audit of  
Indira Gandhi Memorial Hospital**

**Terms of Reference – Invitation for submission of Proposals for  
Internal Audit of IGM Hospital**

**Company Background**

Indira Gandhi Memorial Hospital is the largest government healthcare facility, providing tertiary level healthcare in the Maldives. Located in the capital city Male', with approximately 350 beds, IGMH provides services to around 150 thousand people living in the city, plus specialist referral services for patients both domestic and foreign. IGMH, operates 3 facilities namely, IGM Hospital, Dharumavantha Complex and Villimale' Hospital. IGMH caters a patient load of approximately 4000 outpatients on a daily basis.

With a constant strive to provide high quality safe patient care through a culture of learning and innovation, IGMH has been establishing new specialist departments over the recent years, nearing to a total of 21 departments by the beginning of 2018.

Along with specialist consultations, IGMH houses modern investigative and imaging technologies in diagnostics, providing efficient patient-centered healthcare; fully covered by the social healthcare insurance – Aasandha.

## **Objectives**

The objectives of the Internal Auditor will include, but is not limited to providing Objective and independent appraisal of company's all the activities and provide assurance to the Audit Committee on:

1. Develop a work plan for the function of Annual Internal Audit.
2. Conduct Annual Internal Audit of IGMH
3. Efficiency, effectiveness, and economy of the company's operations.
4. Attainment of established operational goals and objectives.
5. Effectiveness of the financial reporting system.
6. Evaluating the reliability and integrity of information and the means used to identify, measure, classify, and report such information.
7. Adequacy and effectiveness of the internal controls.
8. Identify areas for improvement and critical weaknesses, if any.
9. Level of compliance with relevant laws and regulations, Policies, and procedures.
10. Evaluating the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on the organization.
11. Provision of timely information.
12. Security and safety of assets.

## **Scope of audit**

All activities of the company, fall within the remit of the Internal Audit Service. The Internal Audit Service will consider the adequacy of controls necessary to secure propriety, economy, efficiency, and effectiveness in all areas. It will seek to confirm that management have taken the necessary steps to achieve these objectives and manage the associated risks. Internal audit work should cover all operational and management controls and is expected to:

1. Perform internal audit in accordance with International Standards for the Professional Practice of Internal Auditing issued by IIA and include tests and controls, as the auditor considers necessary.
2. Propose work plan and implement annual work plan approved by Audit Committee for internal audit with a fixed plan of activities but also allowing for appropriate investigation time for matters that emerge over the year.
3. Review adequacy of internal controls

4. Review implementation of internal controls and SOPs
5. Responds to matters that emerge from appropriate referring bodies (the Board of Directors, and other senior management);
6. Annually audit all department operations.
7. Annually review and recommend updates to corporate accounting policies and procedures framework.
8. Coordinates with the management – ensure internal audit recommendations are implemented within appropriate and agreed timetable.

### **Reporting Requirement**

1. The selected Auditor will report to the Audit Committee of the Board of Directors of IGMH
2. A written report of the findings shall be submitted to the Audit Committee by the selected party quarterly.

### **Coverage and Timings of the review**

The Internal audit will be performed on quarterly basis and should cover all departments/Activities of the company at least twice during the initial review period.

The review period shall commence from one year. Based on the performance of the Auditor, the company may extend the contract for an additional year.

### **Facilities to be provided by the Company.**

The Auditor will be given access to all audit related documents.

No services other than those specifically mentioned in this TOR shall be extended to the auditor. The auditors shall make their own conveyance arrangements.

### Eligibility Criteria

- Parties shall be an Audit Firm or Sole Practitioner registered and licensed by the Institute of Chartered Accountants of the Maldives.
- Have at least 3 years internal audit experience.
- Provide a list of similar work undertaken in the last 2 years.
- Demonstrate that the Audit Firm or Sole Practitioners possesses the requisite knowledge, skills and competencies needed to perform responsibilities.

#### Additional considerations

- a. Substantial experience in performance and compliance auditing with a preference for experience in provision of a similar scope of services;
- b. Ability to communicate audit findings and consultancy advice effectively, both orally and in written reports.

### Selection and Evaluation Criteria

#### Technical proposals

<b>Technical competency of the Auditor involved in the Internal Audit.</b> <ul style="list-style-type: none"><li>• Membership of an IFAC body = 25 points</li><li>• Audit Experience = 25 points</li></ul>		50%
<b>Firm's/Sole Practitioners experience in conducting Internal Audit.</b>		50%
Audit Assignments	Score	
3	15	
4	20	
5	25	
6	30	
7	35	
8	40	
9	45	
10	50	
Experience will be assessed based on reference letters/Other relevant documents.		

To qualify for financial evaluation, technical proposals should obtain a minimum of 70% of the allocated marks for the technical evaluation.

Following documents should be sent along with the technical proposal.

**The Technical proposal shall provide the following documents and information.**

1. Copy of Company/Partnership Registration Certificate.
2. Tax registration certificate (if applicable) and Tax clearance report
3. Company profile / work profile
4. Copy of ID card or Passport of Auditor
5. Certificate copies of Auditor (Academic and Professional) (Accredited and Attested)
6. CVs of Auditor submitted in the format as proposed in Annex 1 which demonstrates their expertise and experience in relevant fields
7. Details of similar assignments undertaken previously (in the format given in Annex 2)

**Financial Proposal**

Total price in MVR (including GST) and payment schedule.

A merit point system uses a point-scoring basis to determine the winning Tenderer. Merit point systems used to evaluate whether tenders pass a minimum technical score to proceed to the final financial evaluation. The financial envelopes of all Tenderers whose tender pass the minimum technical score are then opened, and IGM Hospital will award the contract to the tender with the lowest price under Least-Cost Selection (LCS) model.

**Non-Disclosure Agreement**

Selected party must sign a non-disclosure agreement before commencing the work.

**Annex 1**

(To be filled up separately for each member)

**1. Personal Details**

Name		Mobile	
Address		Email	

**2. Areas of Expertise**


**3. Educational Qualification / Background**


**4. Employment Record Relevant to Assignment**

#	Employment Period	Institution/Location	Summary of Activities Relevant to Assignment

**5. Work Experience**

#	Designation	Organization	Duration	Brief Description of Responsibilities	Reference (Name and Contact Details)

**6. Memberships / Affiliations (If any)**


\*If additional space is required, please add extra pages.

\*Please submit supporting documents with each form.

***Annex 2: Internal Audits and Similar Assignments***

#	Internal Audit Assignment/ Project	Client/ Organization	Date of Commencement	Date of Completion	Brief Description of the Assignment/ Project	Reference (Name and Contract Details)

\*Please submit supporting documents.