

## Tender Notice – Internal Financial Audit Services (international Standard)

Ref: BISESJ/EA/DEC-29-25(1)

Date: 29 December 2025

### Tender Notice for Internal Financial Audit & Financial Management Advisory Services

Bangladesh International School, English Section, Jeddah (BISESJ), hereby invites **sealed tenders** from **reputable, qualified, and licensed Audit Firms** operating within the Kingdom of Saudi Arabia to conduct a **Comprehensive Internal Financial Audit** and related advisory services for the **last four (4) financial years** of the institution.

#### 1. Background

BISESJ is a non-profit educational institution committed to transparency, accountability, and sound financial governance. The School Management Council (SMC) seeks to appoint a competent audit firm to review financial records, strengthen internal controls, ensure regulatory compliance, and provide actionable recommendations aligned with the best international practices.

#### 2. Scope of Work

The selected firm shall perform, but not be limited to, the following services:

##### 2.1 Financial Audit & Verification

- Audit of complete financial statements, books of accounts, and supporting records.
- Verification of income, expenditure, receipts, vouchers, and payroll documentation.
- Review and validation of bank transactions and bank reconciliation statements.
- Verification of assets, liabilities, funds, and reserves (where applicable).

##### 2.2 Internal Control & Governance Review

- Evaluation of internal control systems and financial policies.
- Review of budgeting processes, financial planning, and variance analysis.
- Assessment of procurement, payment authorization, and delegation of authority.
- Review of committee-based financial management (SMC, Finance Committee, Procurement Committee, etc.).

##### 2.3 Compliance & Regulatory Review

- Review of compliance with applicable laws and regulations of KSA.
- Assessment of **Zakat, Income Tax, and VAT** compliance (where applicable).
- Review of legal and statutory compliance relevant to educational and non-profit institutions.

##### 2.4 Due Diligence & Risk Assessment

- Financial due diligence covering risks, irregularities, and control weaknesses.
- Identification of fraud risks, revenue leakages, and inefficiencies.
- Review of payroll controls, contracts, and third-party arrangements.

##### 2.5 Reporting & Recommendations

- Submission of a **detailed Internal Audit Report** with findings, observations, and recommendations.
- Practical recommendations for improving financial management, internal controls, and compliance.
- Executive summary for School Management Council (SMC).

#### 3. Eligibility Criteria

Interested firms must meet the following minimum requirements:

- Minimum **Three (3) years** of professional auditing experience.
- Demonstrated experience in **educational institutions or non-profit organizations** (preferred).

- Strong professional reputation with **no record of professional misconduct**.
- Adequate manpower and technical capacity to complete the assignment within the stipulated timeline.

#### 4. Required Documents

The tender submission must include the following documents:

- Company profile with relevant experience.
- Valid Commercial Registration (CR).
- List of major clients (preferably educational or non-profit institutions).
- **Technical Proposal** outlining audit approach, methodology, timeline, and team composition.
- **Financial Proposal**.

#### 5. Submission Guidelines

- All tender documents must be submitted either in sealed envelopes or through the designated online submission portal, clearly marked with the title of the tender. **“Tender for Internal Financial Audit – Open only in the presence of the Evaluation Committee.”**
- Technical and Financial Proposals must be **separately**.
- Tenders must be submitted to the **principal’s** during official school working hours.
- **Last date for submission: 20 January 2026.**
- Late or incomplete submissions shall not be accepted.

#### 6. Evaluation & Selection

- Tenders will be evaluated based on technical competence, relevant experience, methodology, timeline, and financial competitiveness.
- The School Management Council reserves the right to accept or reject any tender **without assigning any reason**.
- The selected firm will be notified officially upon completion of the evaluation process.

#### 7. Confidentiality

All information accessed during the audit engagement shall be treated as **strictly confidential** and shall not be disclosed to any third party without prior written consent of BISESJ.

#### 8. Contact Information

For further information or clarification, please contact:

##### School Administration Office

Bangladesh International School, English Section, Jeddah



**Md. Motiour Rahman Khan**  
Acting Principal, BISESJ

Email: principal.bisesj@gmail.com



**Mr. Abdullah Nasir Uddin**  
Chairman, School Management Council

WhatsApp: +966 50 059 8541

#### C.C. to:

1. Counsellor (Labour Welfare), Consulate General of Bangladesh, Jeddah, KSA
2. Office Copy