

# ARAVALI

## Association for Rural Advancement through Voluntary Action and Local Involvement

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**ARAVALI requires services of Chartered Account (C.A.) Professional / Firm to conduct ARAVALI's Annual Statutory Audit for Financial Year 2016-17 & 2017-18**

Association for Rural Advancement through Voluntary Action and Local Involvement (ARAVALI) is an organisation established by the Government of Rajasthan in 1994 to promote voluntary action for socio-economic development of the state.

Its core vision is to promote and strengthen programme and governance of small and medium sized Voluntary Agencies operating in the state of Rajasthan. Further, it works toward promotion of rural development and facilitation of greater collaboration between Government and the Voluntary Agencies with a view to stimulate growth and development in the backward regions of the State.

For more details about the work of ARAVALI, please visit our website: [www.aravali.org.in](http://www.aravali.org.in)

ARAVALI requires the services of a reputed agency or an experienced Chartered Account Professional / Firm to conduct ARAVALI's Annual Statutory Audit for the **Financial Year 2016-17 and 2017-2018**.

### **Eligibility Criteria for selection:**

- CA Firm is empanelled with the C&AG in the panel of audit firms eligible for *major audits*. **(CAG empanelment for F.Y. 2016-17 –Letter to be Attached)**
- CA Firm is Independent of the Entity (ARAVALI) to be audited and no disciplinary orders have been issued by the PCOAB/ICAI against CA Firms Member.
- CA Firm Should have at least 5 years relevant experience in *audit of financial statements or Statutory audit*
- HO/Branch office of the Firm Should be in Jaipur. **(Must attach Signed constitution certificate)**
- Turnover of the Firm should not be less than 30 lakhs in the last F.Y. 2015-16 as per Audited Financial Statements and also ensure Average turnover of preceding 3 years not less than 20lakh. **(Attach Audited Financial Statements of preceding 3 years ending 31st March 2016)**
- The audit will be carried out in accordance with the Standards of Auditing promulgated by the Institute of Chartered Accountants of India (ICAI). The auditor should accordingly consider materiality when planning and performing the audit to reduce risk to an acceptable level that is consistent with the objectives of the audit. While the primary responsibility for the prevention and detection of fraud and error or ensuring that the project funds are used for purposes as required in the legal agreements, rests with both

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those charged with governance and the management of an entity, in planning and performing the audit procedures and evaluating and reporting the results thereof to reduce audit risk to an acceptably low level, the auditor should consider the risks of material misstatements in the financial statements resulting from fraud and error, as required by Standard on Auditing 240: The Auditor's Responsibilities to consider Fraud and Error in an Audit of Financial Statements issued by the ICAI

- CA Firm should not be existing Statutory Auditor.
- The audit firm is not the incumbent Internal Auditor of the organization
- Neither the firm nor its Partners or Associates have any financial interest in the business of the ARAVALI
- No partner of the audit or any qualified employee of the firm is related to any existing staff. Relative would mean husband, wife, brother or sister.
- The audit will not be done by a person who either an employee in the project or a partner/employee of the retiring auditor, unless such person is employed with the firm for at least one year.
- The firm would not be black listed by ICAI

#### **SCOPE AND COVERAGE OF THE AUDIT**

- a) Expenditure will be as per the approved budget / work plan.
- b) Vouching of the voucher prepared by ARAVALI with the relevant supporting
- c) Ledger Scrutiny
- d) Cash and Bank balance reconciliation
- e) You will submit the following certified documents
  - a. Balance Sheet
  - b. Income & Expenditure Statement
  - c. Notes on Accounts
  - d. Other, as per the requirement of finalization of audits.

It is noteworthy to mention that ARAVALI's annual turnover was approx. Rs. Two crores for the financial year 2016-17.

**Interested professionals / firms may send their proposals clearly stating duration required to complete the audit and proposed cost for the same at [jobs@aravali.org.in](mailto:jobs@aravali.org.in) by 10<sup>th</sup> May 2017**

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*11/5/17*

