

Clarification and responses to RFP/2020/005 Audit services for IRENA

(All queries relate to IRENA and Staff Fund)	
1.	<p>Kindly send the financial figures for the FYs 2020 &amp; 2021 (forecast).</p> <p>Kindly refer to attached IRENA financial statements for 2019 Forecast for 2020 -2021 is expected to be similar to that of previous years . Also refer to IRENA Work Programme and Budget for 2020-2021 .</p>
2.	<p>Please share the major categories of revenue expense, assets and liabilities or latest management accounts if Possible</p> <p>Kindly refer to IRENA financial statements for 2019 and related notes for details</p>
3.	<p>What key accounting judgments / estimates are likely to feature in the financial statements?</p> <p>Kindly refer to IRENA financial statements for 2019 and related notes for details</p>
4.	<p>Where are the books of accounts maintained?</p> <p>Abu Dhabi</p>
5.	<p>Please provide details of the key IT systems used to support the business, including and in particular, the accounting package.</p> <p>Oracle Fusion</p>
6.	<p>What key reports are regularly provided to senior management in order to support key decisions/enable the chief decision maker to run the organization (i.e. key management accounts content and other reports provided to senior management on a regular basis)?</p> <p>Monthly Budget implementation report</p> <p>Interim Financial statements</p> <p>Assessed contribution collection</p>
7.	<p>Does the entity have a documented Accounting Policies Manual?</p> <p>Yes</p>
8.	<p>Please provide the total number of employees and number of finance staff.</p> <p>Finance staff – 8 Budget staff – 5</p> <p>Total Staff - 215</p>
9.	<p>Do you require the external auditor to prepare the financial statements, or do you prepare them ready for audit?</p> <p>Financial statements are prepared by IRENA and ready for audit</p>

10.	<p>When is the expected period of field work? Interim Audit Nov- Dec</p> <p>Final Audit Mid March – End April</p>
11.	<p>Any significant unusual transactions during the year.</p> <p>No</p>
12.	<p>Do you require any reporting in Arabic?</p> <p>No</p>
13.	<p>Any other reporting requirements (interim reviews/client assets etc.) other than the financial statements?</p> <p>No</p>
14.	<p>Any specific expectations about the number and background of audit staff to be involved? This includes any specialists or SMEs you expect to see in the audit team</p> <p>Please refer to RFP and evaluation criteria for details</p>
15.	<p>Is there an existing Audit Committee in place</p> <p>IRENA has an Administrative and Finance committee to which audit reports and Annual Financial Statements are submitted</p>
16.	<p>Please confirm why you wish to change auditors (e.g. rotation?) and who is the current auditor?</p> <p>Auditors are only engaged for period of 4 years after which a new procurement exercise is required.</p> <p>Deloitte.</p>
17	<p>The number of auditor days provided by the present EA for IRENA's audit every year.</p> <p>Response: Interim audit – 7 days Final Audit field work –audit team of 2 – 3 weeks Finalizations , reviews and reporting – Audit Manager, Partner – 2 weeks</p>