



MEDICAL BOARD OF TRINIDAD AND TOBAGO

ERIC WILLIAMS MEDICAL SCIENCES COMPLEX

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REQUEST FOR PROPOSAL

22nd April 2024

Dear Potential Auditing Firms,

The Medical Board of Trinidad and Tobago is seeking proposals from qualified auditing firms to conduct a forensic audit of our financial processes and procedures and Information Technology security. The purpose of this audit is to identify any irregularities, potential fraud, or mismanagement within our organization's systems and to make the necessary recommendations needed to correct any weaknesses.

Scope of Work:

The Forensic Audit should cover the organizations' functions such as Finance & Accounts which includes but are not limited to Membership policies, collection protocols, asset management, financial reporting and procurement practices. The Forensic Audit should also cover Information and Technology functions and the management of risk. The assignment will be undertaken mainly at the Head Office and will cover the period between January 2019 and December 2023.

Objectives:

1. Assess the adequacy and effectiveness of the organizations overall internal control systems to monitor revenue and expenditure and other financial and operational structures.
2. Review and assess the effectiveness of our Information Technology practices, including data security measures, access controls, and compliance with industry standards.
3. Conduct a thorough examination of financial transactions, records, and reporting to identify any instances of mismanagement, fraud, or irregularities.
4. Determine the existence of risk management policies, implementation and compliance.
5. Provide a detailed report outlining findings, recommendations, and suggested corrective actions.

Qualifications:

1. The audit firm must have strong knowledge and experience in conducting forensic audits, specifically in the areas of Information and Communication Technologies practices and financial management processes and procedures.

Dr. Neil Adrian L. Singh (**President**), Dr. Lesley Ann Roberts (**Vice President**),

Mr. Ian Ramnarine (**Secretary**), Dr. Stanley Giddings (**Treasurer**)

MEMBERS OF COUNCIL (Dr. Roshan Parasram [CMO], Dr. Nazim Boris Mohammed, Dr. Malachy Nnamdi Ojuro, Pandit Lloyd Mukram Sirjoo, Mr. Shankar Bidaisee and Ms. Ansuya Babwah)

2. Be registered with the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) and partners must be holders of current practicing certificate(s).
3. Certified forensic auditors with a proven track record of delivering high-quality audit reports.
4. Familiarity with relevant regulations and standards related to Information Technology security and financial management.
5. The firm should have been in operation for not less than five (5) years.

Deliverables and Timeline:

1. The forensic audit is expected to be conducted and concluded within a fairly short period to be agreed on during negotiations, based on the technical proposals received. The auditor shall submit a draft audit report duly signed within seven (7) days upon completion of assignment. The final audit report shall be submitted within seven (7) days of the receipt of the management's comments.
2. Audit report - The forensic audit report, should clearly indicate the auditor's findings.

This would include at least the following:

- a) An opening or introductory paragraph containing the functions audited.
- b) Scope and methodology describing the nature of the audit.
- c) Identified specific deficiencies or areas of weakness in systems and controls, and make specific recommendations.
- d) The MBTT's comments/response to forensic audit findings and recommendations.

Please submit your proposal in accordance with the guidelines provided above to Mr. Ian Ramnarine, Secretary of the Council @ ian.ramnarine@mbtt.org. If you have any questions or require further clarification, please contact our office at the above listed numbers.

We look forward to receiving your proposal.

Sincerely,



Mr. Ian Ramnarine
Secretary of the Council