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ROYAL AUDIT AUTHORITY

Bhutan Integrity House

Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources



RAA(AC-Empanelment)/2021-24/ 1239

Dated: 21 July 2021

NOTIFICATION

Empanelment of Licensed Bhutanese Audit Firms for Conducting audit of Civil Society Organizations, Non-Governmental Organizations, Trust Funds, Donor funded Projects and Religious Organizations

In keeping with Section 55(13) of the Audit Act of Bhutan 2018, the Royal Audit Authority is pleased to notify that Bhutanese Auditing Firms enclosed herewith have been empaneled with the Royal Audit Authority for conducting Audit of Civil Society Organizations, Non-Governmental Organizations, Trust Funds, Donor funded Projects and Religious Organizations in Bhutan.

This empanelment shall be valid for the period **1 July 2021 to 30 June 2024**.

(Tashi)

Auditor General of Bhutan

List of Local Firms of Accountants empaneled by the Royal Audit Authority (Valid for the period 01.07.2021 to 30.06.2024)

Note: The listing of the firms is done in an alphabetical order.

Firms based in Bhutan							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Staff	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	BH-01	Dechok & Associates Pvt. Ltd, Mofithang, Thimphu	8	Mr. Yeshe Jamtsho	yeshe.jamtsho939@gmail.com	17606922	Dechok & Associates
2	BH-02	Dilli Yok & Associates Third floor, Jogo's building, near DSB office, Thimphu, Bhutan	8	Mr. Dilli Ram Bista	cabhutan@yahoo.com / cabhutan@gmail.com	17258738/ 17420185	Dilli Yok & Associates
3	BH-03	Jigmi Audit & Financials Pvt. Ltd Lodrey Lam 11/B, P.O Box No. 689, Thimphu 11001, Bhutan	9	Mr. Jigmi Rinzin	jafplc2018@gmail.com / pjrinzin@gmail.com	+975 2 350868, +975 2 350869; +97517601963, +975 77719442	Jigmi Audit & Financials
4	BH-04	Karma & Associates. Building 109, Flat 302, Taba Lam14, Lower Taba, Thimphu	14	Mr. Chimmi Dorji	kassociate2019@gmail.com	17113385	Karma & Associates
5	BH-05	Menuka Chhetri & Associate Flat No. 6, 5th Floor, MKTS Building, Opposite Clock Tower, Norzin Lam, Thimphu Bhutan	9	Ms. Menuka Chhetri	menukachh67@gmail.com	17588698/ 17336523/ 17340213	Menuka Chhetri & Associates
6	BH-06	Rinzing Financial Pvt. Ltd., Norzin Lam, Thimphu	6	Ms. Tashi Rinzing Schmidt	tashi@rinzingfinancial.com / audit@rinzingfinancial.com	+975 1733 9454 / +975 7779 8095/ +1 253-441-8980	Rinzing Financial Pvt. Ltd.
7	BH-07	Tshechu & Associates Gongdzin Lam 23, NPPF Building, ThimThrom, Thimphu	7	Mr. Tshechu	thriechu@gmail.com	16932811	Tshechu & Associates
8	BH-08	Tra Doen Associates Pvt. Ltd. Hejo Thimphu	5	Mr. Kesang Wangdi	kes_wang@yahoo.com	17652473/ 77652473	Tra Doen Associates Pvt. Ltd.

TERMS AND CONDITIONS FOR EMPANELMENT

The Qualified and Licensed Local Firms of Accountants empaneled with the Royal Audit Authority (RAA) in accordance with Section 45(c) of the Audit Act of Bhutan 2018 for conducting the audits of Civil Society Organizations, Non-Governmental Organizations, Trust Funds, Donor funded Projects and Religious Organizations shall be subject to the following terms and conditions:

1. Empanelment shall be valid for a period of three years from date of empanelment;
2. The firms shall conduct audit entrusted to them by the RAA in compliance with the applicable laws, rules and regulations, Auditing Standards prescribed by RAA and in keeping with the requirements of the Civil Society Organizations Act, Religious Organizations Act and any terms of such engagements;
3. The firms shall not compromise with their Professional Code of Conduct in their professional assignment in any way;
4. The firms shall not accept appointment as auditors of the audited agencies if they have rendered accountancy and other consultancy services during the period of appointment as auditors or in the previous two years;
5. The firms shall ensure that audit teams comprise of members of such qualifications and experience as would be necessary for carrying out quality audit;
6. The firms shall adhere to quality control procedures including supervisory controls and shall be subject to RAA's review at all times. The quality control procedures performed for audits shall be documented accordingly;
7. The firms shall intimate RAA of changes in their Constitution including staff strength not later than 30 days from the dates of such changes;
8. The firms shall intimate RAA of any legal disputes including amongst the partners as soon as such cases are submitted for adjudication;
9. The firms shall adhere to the Terms and Conditions of empanelment. Any non-compliances to these terms and conditions shall result in issuance of letter of reprimand including the de-empanelment as deemed appropriate by the RAA;
10. In case of violation of terms and conditions of audit appointment including professional misconduct, the firm shall be de-empaneled after serving due show cause notices;

11. The RAA's interpretation of these terms and conditions of empanelment shall be FINAL & BINDING;
12. The Profile of the firms in PDF format shall be uploaded on the RAA's websites for reference and for use by the RAA. Wherever available, the link to Firms' websites shall also be created;
13. The firms shall maintain client confidentiality and not divulge any information obtained in the course of auditing to other parties except to the RAA in discharge of their professional duties;
14. The Royal Audit Authority shall specify in the letter of appointment the scope of audit including the requirement for auditors to review the compliance to laws and regulations in an audit of the financial statements.