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Branch: Botshabelo E: info@botshabelohub.co.za | O: 051 531 9060
A: 09th Pink street, Botshabelo industrial park, Botshabelo, South Africa

Registration number: 2000/028790/08

REQUEST FOR PROPOSAL (RFP) FOR PROVISION OF PROFESSIONAL EXTERNAL AUDIT SERVICES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

DESCRIPTION OF SERVICES	Provision of Professional External Audit Services for the audit of the financial year ended 31 March 2026 .
Closing Date:	9 July 2026
Closing Time:	16:00
Submission of Proposals	Electronic submissions: tenders@softstartbti.co.za



SECTION I

TERMS AND CONDITIONS

1. Introduction

1.1 Softstart Business and Technology Incubator NPC (“SBTI”) invites suitably qualified and independent audit firms registered with the Independent Regulatory Board for Auditors (IRBA) to submit proposals for the provision of professional external audit services for the financial year ended **31 March 2026**.

1.2 The purpose of this Request for Proposal (RFP) is to appoint a suitably qualified external audit firm to perform the statutory audit of SBTI’s annual financial statements and provide related audit reports to Management, the Audit, Finance and Risk Committee and the Board.

2. General Rules of the RFP

2.1 SBTI is not bound to accept any proposal submitted and reserves the right to call shortlisted bidders for presentations before making a final appointment.

2.2 SBTI reserves the right to terminate, suspend or cancel this procurement process at any stage without incurring any liability.

2.3 SBTI reserves the right to appoint another service provider for any portion of the services where deemed necessary.

2.4 SBTI reserves the right to amend the procurement timetable or any aspect of this RFP.

2.5 The appointed service provider shall be a single legal entity responsible for delivering all services contemplated in this RFP.

2.6 The bidder must possess a valid B-BBEE Status Level Certificate or Sworn Affidavit.

2.7 The bidder must demonstrate proven experience in providing external audit services to non-profit companies, public benefit organisations or entities of similar complexity.

3. Costs Incurred by the Bidder

3.1 All costs incurred in preparing and submitting the proposal shall be for the bidder’s own account.

3.2 SBTI shall not reimburse any costs incurred irrespective of the outcome of this RFP.

4. Disclaimer of Rights and Limitation of Liability

4.1 Submission of a proposal constitutes acceptance of all conditions contained in this RFP.

4.2 SBTI reserves the right to:



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- Accept or reject any proposal;
- Negotiate with one or more bidders;
- Cancel this RFP without appointing a service provider;
- Request additional information where necessary.

5. Submission of Proposals

5.1 Proposals must be submitted before **16:00 on 9 July 2026**.

5.2 Electronic copy must be submitted.

5.3 Proposals shall remain valid for 120 days after the closing date.

6. Late Submissions

Late submissions shall not be considered.

7. Supplier Information

Bidders shall provide all information requested under Section III.

8. B-BBEE Information

Bidders must submit:

- Valid B-BBEE Certificate or Sworn Affidavit
- Ownership details
- Transformation information where applicable.

9. Declaration of Interest

Directors, members or partners of the bidding entity shall declare any actual or perceived conflict of interest.

10. EVALUATION CRITERIA

SBTI shall evaluate proposals received in three (3) stages as follows:

Stage 1: Administrative Compliance

Bidders must submit all mandatory documents required in this Request for Proposal (RFP). Failure to submit any mandatory document may result in the proposal being declared non-responsive and excluded from further evaluation.

Mandatory documents include, but are not limited to:



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- Company Registration Documents (CIPC)
- Valid IRBA Registration Certificate
- Valid SARS Tax Compliance Status PIN
- Valid B-BBEE Status Level Certificate or Sworn Affidavit
- Company Profile
- Technical Proposal
- Pricing Proposal
- Signed Declaration of Interest
- Signed Acceptance of the Terms and Conditions contained in this RFP

Only bidders who meet all the administrative compliance requirements will proceed to Stage 2.

Stage 2: Functionality Evaluation (100 Points)

The functionality evaluation will be based on the following criteria. Bidders must obtain a minimum score of **70 out of 100 points** to qualify for Stage 3.

Evaluation Criteria	Weight (Points)	
Relevant experience in auditing NPCs, NPOs and organisations funded by public entities or donor agencies	25	
	Criteria	Points
	Ten (10) years or more relevant experience	25
	Seven (7) to nine (9) years relevant experience	20
	Five (5) to six (6) years relevant experience	15
Less than five (5) years	0	



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<p>Experience in auditing organisations operating in an environment similar to SoftStart Business and Technology Incubator NPC</p>	<p>15</p> <table border="1"> <thead> <tr> <th>Criteria</th> <th>Points</th> </tr> </thead> <tbody> <tr> <td>Five (5) or more similar audit engagements</td> <td>15</td> </tr> <tr> <td>Three (3) to four (4) similar audit engagements</td> <td>10</td> </tr> <tr> <td>One (1) to two (2) similar audit engagements</td> <td>5</td> </tr> <tr> <td>No similar audit engagements</td> <td>0</td> </tr> </tbody> </table>	Criteria	Points	Five (5) or more similar audit engagements	15	Three (3) to four (4) similar audit engagements	10	One (1) to two (2) similar audit engagements	5	No similar audit engagements	0		
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<p>Understanding of the assignment, proposed audit methodology and audit approach</p>	<p>20</p> <table border="1"> <thead> <tr> <th>Criteria</th> <th>Points</th> </tr> </thead> <tbody> <tr> <td>Excellent understanding with a comprehensive methodology and audit approach</td> <td>20</td> </tr> <tr> <td>Good understanding with an appropriate methodology</td> <td>15</td> </tr> <tr> <td>Fair understanding with an acceptable methodology</td> <td>10</td> </tr> <tr> <td>Limited understanding</td> <td>5</td> </tr> <tr> <td>No response or inadequate response</td> <td>0</td> </tr> </tbody> </table>	Criteria	Points	Excellent understanding with a comprehensive methodology and audit approach	20	Good understanding with an appropriate methodology	15	Fair understanding with an acceptable methodology	10	Limited understanding	5	No response or inadequate response	0
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<p>Qualifications, experience and suitability of the proposed audit team</p>	<p>15</p> <table border="1"> <thead> <tr> <th data-bbox="799 573 1133 636">Criteria</th> <th data-bbox="1133 573 1469 636">Points</th> </tr> </thead> <tbody> <tr> <td data-bbox="799 636 1133 882">Highly qualified team with extensive relevant experience and appropriate professional registrations</td> <td data-bbox="1133 636 1469 882">15</td> </tr> <tr> <td data-bbox="799 882 1133 1016">Qualified team with good relevant experience</td> <td data-bbox="1133 882 1469 1016">10</td> </tr> <tr> <td data-bbox="799 1016 1133 1229">Team meets minimum requirements but has limited relevant experience</td> <td data-bbox="1133 1016 1469 1229">5</td> </tr> <tr> <td data-bbox="799 1229 1133 1364">Does not meet minimum requirements</td> <td data-bbox="1133 1229 1469 1364">0</td> </tr> </tbody> </table>	Criteria	Points	Highly qualified team with extensive relevant experience and appropriate professional registrations	15	Qualified team with good relevant experience	10	Team meets minimum requirements but has limited relevant experience	5	Does not meet minimum requirements	0
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<p>Audit implementation plan, project schedule and ability to meet the required timelines</p>	<p>15</p> <table border="1"> <thead> <tr> <th data-bbox="799 1485 1133 1547">Criteria</th> <th data-bbox="1133 1485 1469 1547">Points</th> </tr> </thead> <tbody> <tr> <td data-bbox="799 1547 1133 1760">Comprehensive implementation plan with detailed milestones and realistic timelines</td> <td data-bbox="1133 1547 1469 1760">15</td> </tr> <tr> <td data-bbox="799 1760 1133 1895">Good implementation plan with clear timelines</td> <td data-bbox="1133 1760 1469 1895">10</td> </tr> <tr> <td data-bbox="799 1895 1133 1995">Basic implementation plan</td> <td data-bbox="1133 1895 1469 1995">5</td> </tr> <tr> <td data-bbox="799 1995 1133 2083">No implementation plan submitted</td> <td data-bbox="1133 1995 1469 2083">0</td> </tr> </tbody> </table>	Criteria	Points	Comprehensive implementation plan with detailed milestones and realistic timelines	15	Good implementation plan with clear timelines	10	Basic implementation plan	5	No implementation plan submitted	0
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Contactable references for similar audit assignments	10										
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	Criteria	Points									
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No contactable references	0										
Total	100										

Only bidders who achieve the minimum qualifying score of **70 points** for functionality will proceed to Stage 3.

Stage 3: Price and Specific Goals (80/20 Preference Point System)

Bidders who meet the minimum functionality threshold will be evaluated on Price and Specific Goals in accordance with the Preferential Procurement Regulations, 2022, using the 80/20 Preference Point System.

Evaluation Criteria	Points
Price	80
Specific Goals	20
Total	100

Allocation of Points for Specific Goals

The allocation of points for Specific Goals shall be as follows:

Specific Goal	Points	Evidence Required
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Valid B-BBEE Status Level Certificate or Sworn Affidavit	10	Valid B-BBEE Certificate or Sworn Affidavit
Women Ownership	5	CIPC Registration Documents and Ownership Information
Youth Ownership	5	CIPC Registration Documents and Certified Identification Documents confirming youth ownership
Total	20	

Where a bidder qualifies under more than one Specific Goal, the applicable points shall be awarded up to a maximum of **20 points**.

Failure to submit documentary proof in support of any claimed Specific Goal will result in **zero (0) points** being allocated for that Specific Goal.

11. Use of SBTI Name and Logo

The successful bidder shall not use SBTI’s name or logo without prior written approval.

12. Governing Law

This RFP shall be governed by the laws of the Republic of South Africa.

SECTION II

REQUIREMENTS

13. Purpose of the Appointment

The purpose of this RFP is to appoint an independent external audit firm to conduct the statutory external audit of Softstart Business and Technology Incubator NPC for the financial year ended **31 March 2026**.

The appointed auditor will express an independent opinion on the annual financial statements and provide reports to Management, the Audit, Finance and Risk Committee and the Board.

14. Scope of Work

The scope of the audit will cover the financial year ended **31 March 2026**.

The appointed service provider shall employ every lawful means to include, but not be limited to:



14.1 Audit SBTI's accounting records and express an opinion as to whether the annual financial statements are fairly presented in accordance with International Financial Reporting Standards (IFRS).

14.2 Provide reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error.

14.3 Identify significant audit risks and evaluate the effectiveness of the internal control environment.

14.4 Identify internal control deficiencies and provide practical recommendations for improvement.

14.5 Report on internal control weaknesses, risk assessments and recommended corrective actions.

14.6 Review the tax computation and assess compliance with the Income Tax Act and other applicable tax legislation.

14.7 Assess compliance with the Companies Act, IFRS and all other applicable legislation.

14.8 Communicate all significant audit findings to Management.

14.9 Prepare a comprehensive Management Report.

14.10 Present the audit findings to Management.

14.11 Present the final audit report to the Audit, Finance and Risk Committee.

14.12 Present the final audit report to the Board of Directors.

15. Deliverables

The successful bidder shall provide:

- Audit Strategy
- Audit Plan
- Management Report
- Independent Auditor's Report
- Final Signed Annual Financial Statements (where applicable)
- Presentation to the Audit, Finance and Risk Committee
- Presentation to the Board



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16. Staffing

The successful bidder shall deploy suitably qualified and experienced audit personnel in accordance with IRBA standards and applicable legislation(refer to the table below)

The engagement partner must be a Registered Auditor in good standing with IRBA.

Position	Minimum Qualification	Minimum Experience	Professional Membership / Registration
Engagement Partner / Director	BCom Accounting (Honours), CA(SA), ACCA	7+ years	Registered Auditor (IRBA), SAICA or ACCA
Audit Manager / Senior Manager	BCom Accounting, CA(SA), ACCA	5+ years	SAICA, ACCA
Senior Auditor	BCom Accounting, Internal Audit or equivalent	3+ years	SAICA, ACCA or IIA(SA)
Junior Auditor / Trainee Accountant	BCom Accounting, Internal Audit, Advanced Diploma in Accounting or equivalent	1+ year or articles	SAICA Trainee or ACCA Trainee or Graduate
IT Auditor (if proposed)	Information Systems Auditing, IT, Computer Science or equivalent	3+ years	ISACA (CISA), IIA(SA) or equivalent

The bidder must assign a **minimum of three (3)** suitably qualified audit personnel to the engagement, comprising at least an Engagement Partner, an Audit Manager, and either a Senior Auditor or Junior Auditor.

Minimum Mandatory Requirements

1. Relevant Experience

- The bidder must demonstrate a minimum of five (5) years' experience in providing external audit services to Not-for-Profit Companies (NPCs)/Non-Profit Organisations (NPOs), particularly organisations that receive funding from public entities, government departments, donors, or other funding agencies.



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- Evidence of this experience must be provided.

2. Understanding of the Sector

- The bidder must demonstrate a sound understanding of the governance, financial reporting, regulatory, and operational environment applicable to Not-for-Profit Companies (NPCs), including organisations that are funded or supported by public entities and donor organisations.

3. Independence and Conflict of Interest

- The bidder must demonstrate independence in accordance with the applicable auditing and ethical standards and submit a declaration confirming that neither the firm nor the proposed audit team has any actual or potential conflict of interest that may impair their independence in relation to this engagement.

4. Audit Team Composition

- The bidder must assign a **minimum of three (3) suitably qualified personnel** to the engagement.
- The proposal must clearly define the role and responsibilities of each team member assigned to the project.

5. Key Personnel

- Detailed Curriculum Vitae (CVs) of all proposed key personnel must be submitted.
- The CVs must clearly demonstrate each individual's qualifications, professional registrations, relevant audit experience, and specific experience in auditing NPCs/NPOs and donor-funded organisations.

6. Qualifications and Professional Registration

- The proposal must include certified copies of the relevant academic qualifications, professional registrations, and practising certificates (where applicable) for all proposed key personnel.

17. Audit Duration and Implementation Timeline

The successful bidder shall commence the audit engagement immediately upon appointment in July 2026. The audit shall be planned, executed, and completed within the period July 2026 to October 2026. This includes audit planning, risk assessment, fieldwork, engagement with management, resolution of audit findings, quality review, and the submission of the final Independent Auditor's Report and audited Annual Financial Statements.



The final signed audit report and all associated deliverables must be submitted no later than 31 October 2026, to enable the organisation to table the audited Annual Financial Statements at its Annual General Meeting (AGM). Bidders are required to demonstrate their capacity to meet the above timelines and must include a detailed audit implementation plan and project schedule in their proposal, clearly indicating key milestones, deliverables, and the resources that will be assigned to the engagement.

18. Obligations of the Successful Bidder

18.1. Acceptance of the Terms of Reference

Submission of a proposal shall constitute acceptance of the Terms of Reference, specifications, conditions and requirements contained in this Request for Proposal (RFP).

The successful bidder shall be required to comply fully with all the provisions of this RFP and any subsequent Service Level Agreement (SLA) entered into with SoftStart Business and Technology Incubator NPC (SBTI).

18.2. Professional Responsibilities

The successful bidder shall:

- Perform the audit in accordance with the International Standards on Auditing (ISA), the Auditing Profession Act, the Companies Act, applicable financial reporting standards, and all relevant legislation.
- Exercise due professional care, skill, diligence and professional judgement throughout the engagement.
- Maintain independence throughout the duration of the audit engagement.
- Promptly disclose any actual or potential conflict of interest that may arise during the engagement.
- Ensure that all personnel assigned to the engagement comply with applicable professional and ethical standards.

18.3. Confidentiality

The successful bidder shall treat all information obtained during the course of the engagement as strictly confidential.

Without the prior written consent of SBTI, the successful bidder shall not:

- disclose any confidential information to any third party;
- use confidential information for any purpose other than performing the audit services;



- copy, reproduce or distribute confidential information except where required for the performance of the engagement or by law.

The confidentiality obligation shall continue after completion or termination of the audit engagement.

18.4. Ownership of Information and Audit Documentation

All information, records and documents provided by SBTI shall remain the property of SBTI.

All reports, management letters, presentations and other deliverables prepared specifically for this engagement shall become the property of SBTI upon completion of the engagement, subject to the auditor's statutory obligations to retain audit working papers in accordance with applicable legislation and professional standards.

18.5. Access to Information

SBTI shall provide the successful bidder with reasonable access to information, documentation, systems and personnel necessary to perform the audit.

The successful bidder shall request information in a timely manner to avoid unnecessary delays in completing the engagement.

18.6. Declaration of Acceptance

The bidder shall sign the Declaration of Acceptance included as **Annexure G**, confirming that the bidder:

- has read and understood the Request for Proposal;
- accepts the Terms of Reference and conditions contained herein;
- agrees to comply with the confidentiality requirements;
- agrees to perform the services in accordance with applicable professional standards and legislation;
- confirms that the information submitted in the proposal is true and correct.

SECTION III

INFORMATION REQUIRED WITH THE PROPOSAL

Bidders shall submit:

Annexure A

- Company Profile



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- CIPC Registration Documents
- IRBA Registration Certificate
- CVs of the Engagement Partner and Audit Team
- Professional Memberships

Annexure B

- Valid Tax Compliance Status PIN
- B-BBEE Certificate or Sworn Affidavit

Annexure C

At least three contactable references for similar audit assignments completed within the last three years.

Annexure D

Technical Proposal detailing:

- Understanding of the assignment
- Audit methodology
- Audit approach
- Project plan
- Team structure

Annexure E

- Detailed Pricing Proposal..

Annexure F

- Signed Declaration of Interest.

Annexure G

- Signed Acceptance of the Terms and Conditions contained in this RFP.