Tender rules

Selection of the réviseur d'entreprises agréé for the audit of the FY2026 annual accounts

LUkraine asbl · Reference LUK-TND-2026-01 · Issued 29/09/26 · v0.1

1. Purpose

LUkraine asbl (R.C.S. Luxembourg F9931, 33, Bvd Prince Henri, L-1724 Luxembourg) seeks a cabinet de révision agréé to audit its annual accounts for the financial year ending 31/12/26, with an option for FY2027 and FY2028. These rules explain how the procedure works, how proposals are compared and who decides.

2. Legal and internal basis

As an association reconnue d'utilité publique, LUkraine asbl is a "grande association" and must have its annual accounts audited by a réviseur d'entreprises agréé. The General Assembly appoints and dismisses the réviseur, and the appointment is filed with the RCS[1]. Our statutes also reserve to the General Assembly the remuneration of the réviseur[2].

The procedure follows the procurement rules in force: open and fair competition, a documented bid comparison, a written justification if the lowest offer is not chosen, and no participation of any person with a conflict of interest[3]. Because a multi-year audit may exceed EUR 20,000, LUkraine also applies, on a voluntary basis, the stricter standard of its pending Financial Controls Policy: at least three written quotes, a bid comparison and prior approval by the Committee[4].

3. Procedure and invited firms

This is a competitive procedure by invitation, published on lukraine.org/tenders. LUkraine asbl invited a small number of firms directly. Any other cabinet de révision agréé may also submit a proposal under these rules.

Firms were invited on four criteria, checked on public sources on 28/09/26 and 29/09/26: (a) listed by the IRE as cabinet de révision agréé[5]; (b) verifiable experience with Luxembourg asbl, fondations or grant-funded entities; (c) a member firm or office in Ukraine within the network, because part of our activity is delivered there; (d) a size proportionate to an audit of our scale. The names of the firms taking part are not disclosed to the other firms.

4. Scope

1. **Lot A, required.** Audit of the FY2026 annual accounts under Luxembourg GAAP and ISA as adopted for Luxembourg by the CSSF, including the additional annex information required by article 18 (6) of the law of 07/08/23; management letter; presentation to the Committee.
2. **Lot B, option.** The same audit for FY2027 and FY2028, at fixed fees.
3. **Lot C, option.** Unit price for grant expenditure verifications (agreed-upon procedures) required by donors, in Luxembourg and, where needed, in Ukraine.

[1] Loi du 7 août 2023 sur les associations sans but lucratif et les fondations, Mémorial A n° 592 du 19/09/23: article 3 (2) 7° d), article 14 (2) 3° and 4°, article 18 (6), article 22 (2) 1° d), article 36. Legilux.

[2] Statutes of LUkraine asbl, article 10 (exclusive powers of the General Assembly, including the appointment of the external réviseur and its remuneration) and article 14 (joint signature of three Committee members).

[3] LUkraine asbl, Financial and Accounting Procedures Policy (2024), §1.1 (deviations), §3.8 (annual audit), §16.0 (purchasing and procurement).

[4] LUkraine asbl, Financial Controls Policy v1.0 of 01/07/26, §3.3 (Band 4) and §8.0 (conflicts of interest). This policy is pending approval by the Committee; LUkraine applies it voluntarily to this procedure as the more demanding standard (§1.2).

[5] IRE, list of réviseurs d'entreprises and cabinets de révision agréés, ire.lu, consulted 28/09/26 and 29/09/26.

4.1 The entity

Audited figures, EUR	FY2024	FY2025
Total income	1,329,754	1,660,159
Total expenses	1,239,048	1,428,830
Balance sheet total	426,821	628,312
Earmarked donations deferred	219,296	245,499
Transactions with CO CF LUkraine (Kyiv)	287,147	195,646
Average staff (FTE)	4.42	6.69

In 2026 LUkraine asbl employs about 24 people in Luxembourg and works with a budget of about EUR 1.9 million approved by the General Assembly on 19/09/26. Bookkeeping and payroll are outsourced to a fiduciary using Sage BOB.

4.2 Public documents

Our last two audited annual accounts, with the auditor's report, and our last two activity reports are public and can be downloaded here:

- Annual accounts and auditor's report, FY2025
- Annual accounts and auditor's report, FY2024
- Annual Report 2025
- Annual Report 2024

All our reports are listed on our transparency page.

5. Timetable

Date	Step
14/10/26	Last day for questions
23/10/26, 17:00	Deadline for proposals
26/10/26 to 30/10/26	Calls with up to three shortlisted firms
November 2026	Recommendation to the Committee
December 2026	Appointment by the General Assembly, then engagement letter
January 2027	Interim audit
06/02/27	Trial balance and draft annual accounts available
28/02/27	Audit report signed
20/03/27	General Assembly

6. Content of the proposal

1. An all-inclusive fixed fee for each lot (administrative charges, CSSF levy and expenses included), with VAT shown separately. LUkraine asbl cannot recover VAT, so fees are compared including VAT.
2. The hour budget by audit phase and by grade, and the rates behind it.
3. The mechanism for agreeing in writing, before the work is done, any change to the fee.
4. The engagement partner and manager, their experience with Luxembourg asbl, fondations and grant-funded entities, and two references.
5. How the Ukrainian part of the activity would be covered (network firm, language).
6. The approach to a first-year audit: opening balances, communication with the predecessor auditor, any transition cost.

7. Written confirmation of capacity for the timetable in section 5.
8. Confirmation of independence, and the draft engagement letter with general terms.

How to submit. Send one PDF with the content above, and the draft engagement letter, by e-mail to marc.cascant@lukraine.org with mariya.kolesnyk@lukraine.org in copy, before 23/10/26 at 17:00 (Luxembourg time). The subject line reads "LUK-TND-2026-01: proposal from [name of the firm]". LUkraine asbl confirms receipt by e-mail. The same steps are on the tender page.

7. Evaluation

Each compliant proposal is scored from 0 to 5 on six criteria. The weighted total decides the ranking.

Criterion	Weight
C1. Price of lot A, all-in, including VAT	30%
C2. Price certainty: hour budget, rate card, change mechanism, fixed fees for lot B	15%
C3. Non-profit competence of the firm and of the named people	20%
C4. Ukraine capability	10%
C5. Capacity for the timetable	15%
C6. Transition plan	10%

A proposal without a fixed fee is not comparable and scores 0 on C1 and C2. A proposal whose hour budget is far below the time the previous audits required must explain how the work will be done in that time. The lowest offer is normally preferred; if it is not chosen, the reason is written in the bid comparison.

8. Questions and equal treatment

Questions go by e-mail to the contact in section 12 until 14/10/26. Answers that are useful to all firms are sent to every firm taking part, without naming who asked. No firm receives information that the others do not.

9. Independence and conflicts of interest

Each firm confirms that it has no relationship with LUkraine asbl, its Committee members or its staff that would compromise its independence. Any person at LUkraine asbl with an interest in a firm declares it and takes no part in the evaluation.

10. Decision

The Operations Director, with the Treasurer and the Financial Controller, scores the proposals and recommends a firm to the Committee. The Committee proposes the firm to the General Assembly, which appoints the réviseur. The engagement letter is signed for LUkraine asbl by three Committee members, and the appointment is filed with the RCS. Every firm taking part is told the result.

LUkraine asbl is not obliged to award the engagement, may end the procedure at any time, and does not reimburse the cost of preparing a proposal.

11. Confidentiality and data protection

Proposals are treated as confidential and used only for this procedure. Information received from LUkraine asbl is used only to prepare the proposal. Personal data are processed under Regulation (EU) 2016/679 and kept for the retention period of the procurement file.

12. Contact

Marc Cascant i Sempere, Operations Director, marc.cascant@lukraine.org, +352 621 359 841. Financial Controller in copy: Mariya Kolesnyk, mariya.kolesnyk@lukraine.org.