



FIRM PROFILE

Audit Firm Profile - Peniel Auditors

1. Introduction / About the Firm

Peniel Auditors is a registered professional audit firm in Tanzania offering audit, tax, accounting, and advisory services. The firm is committed to integrity, quality, and timely service delivery. We operate in accordance with International Standards on Auditing (ISAs), ISQM 1, and applicable Tanzanian laws.

2. Vision, Mission, Goals & Core Values

Vision

- To be a trusted and leading audit and assurance service provider in Tanzania.
- To be a leader in delivering innovative and trusted audit solutions, fostering accountability and integrity while enabling organizations to achieve their highest potential through financial clarity and compliance excellence.

Mission

- To deliver high-quality professional services that add value to our clients while upholding integrity, professionalism, and independence.
- To equip insightful, transparent, and reliable audit and assurance services that empower businesses to thrive with confidence, uphold stakeholder trust, and contribute to a sustainable, compliant, and ethical business environment. “

Goals

Short-Term Goals for an Audit Firm

1. Client Acquisition and Retention

- Expand client base by targeting specific industries.
- Strengthen relationships with existing clients to increase repeat business.

2. Compliance and Standards

- Ensure adherence to updated audit regulations and standards (e.g., IFRS, GAAP).
- Train staff on new compliance requirements and technological tools.

3. Operational Efficiency

- Streamline internal processes, such as audit workflows and reporting.
- Implement audit software to automate repetitive tasks and improve accuracy.

4. Staff Development

- Conduct short-term training programs on emerging audit methodologies.
- Foster a culture of collaboration and knowledge sharing.

5. Marketing and Branding

- Enhance online presence through a professional website and social media engagement.
- Publish thought leadership content to position the firm as an industry expert.

Long-Term Goals for an Audit Firm

1. Industry Leadership

- Establish the firm as a trusted leader in specific industries or niches.
- Build a reputation for innovation and excellence in audit services.

2. Geographic Expansion

- Open new offices or establish partnerships in key regional or global markets.
- Diversify client portfolio to reduce dependency on specific regions or sectors.

3. Technology Integration

- The use of Computer-Assisted Audit Techniques **(CAATs)**: Used to analyze large datasets, identify anomalies, and perform risk assessments.
- Develop proprietary tools to offer value-added services to clients.

4. Sustainability and Social Responsibility

- Integrate ESG (Environmental, Social, and Governance) considerations into audit practices.
- Provide advisory services to clients on sustainability reporting and compliance.

5. Talent Development and Retention

- Create a robust pipeline of skilled professionals through partnerships with universities and professional bodies.
- Offer career advancement opportunities to retain top talent.

6. Service Diversification

- Expand into related areas such as risk consulting, forensic auditing, and financial advisory.

- Develop specialized services to cater to changing client needs, such as cybersecurity auditing.

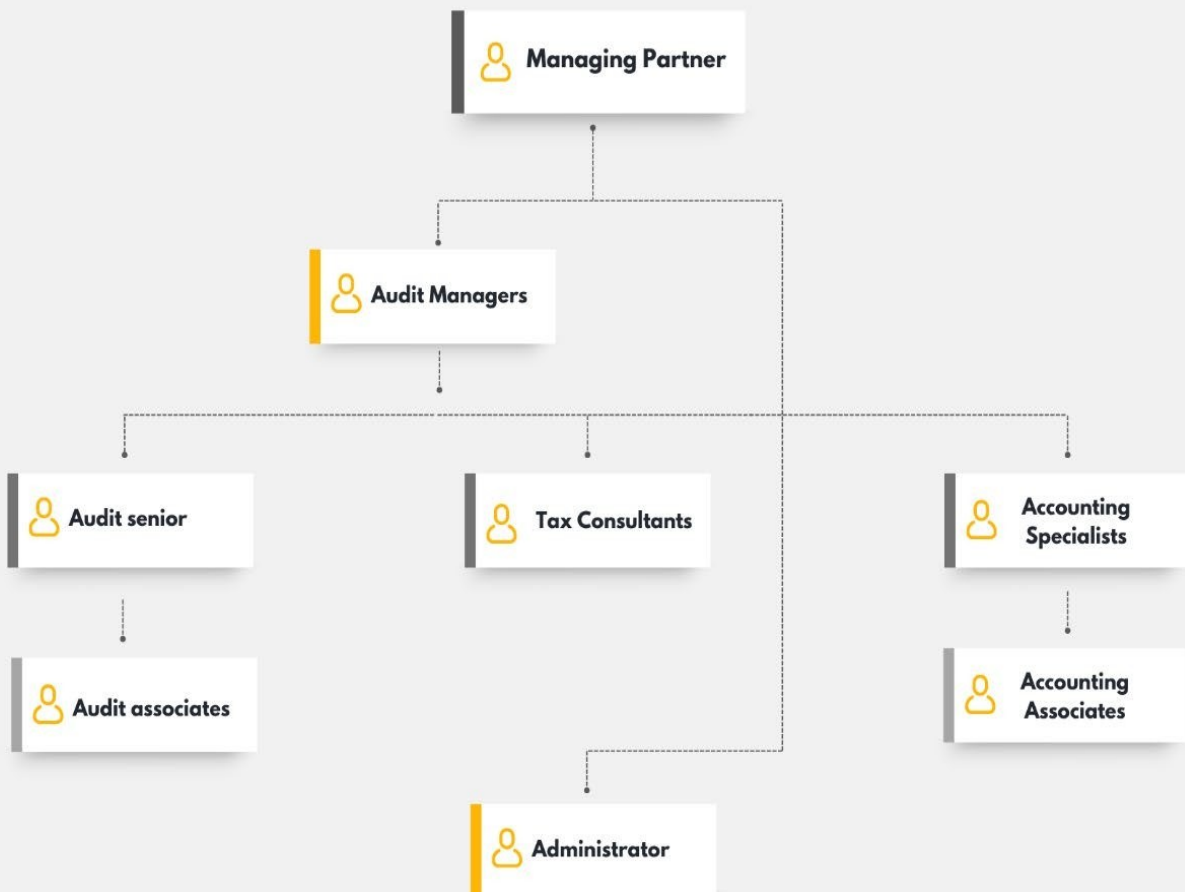
7. Continuous Improvement

- Regularly review and refine audit methodologies to maintain relevance and efficiency.
- Commit to lifelong learning and innovation within the firm.

Core Values

- Integrity, Professionalism, Confidentiality, Objectivity, Quality.

FIRM STRUCTURE



3. Registration & Legal Compliance

- Registered with NBAA as an Audit Firm with registration number PF 533
- Registered with TRA – TIN: 131-586-051, VRN: 40-319531-S
- Compliant with Companies Act (2002), Tax Administration Act, VAT Act (2014)
- Adheres to ISAs, IFRS, IFRS for SMEs, IPSA's and ISQM 1

4. Services Offered

A. Audit & Assurance

- Financial audits
- NGO and donor-funded project audits
- Cooperative audits
- Special purpose audits
- Reviews and agreed-upon procedures

B. Accounting & Bookkeeping

- General bookkeeping
- IFRS, IFRS for SMEs, IPSA's financial reporting

C. Tax Services

- Tax compliance and filings
- Tax advisory
- TRA audit support

D. Advisory Services

- Internal control reviews
- Financial management advisory
- Systems implementation support

E. Other Services

- Payroll management
- Training & business support

5. Partners and Key Staff

Partner: Nsajigwa Isaac Mbuza

Education/Professional qualification

CPA(T)

Nbaa registration number: ACPA PP5765

Key staffs

1. Elisha Saimon Balinago

Education/Professional qualification

- CPA(T)
- Nbaa registration number: GA 12253
- Bachelor degree in accounting

2. Thabitha Sanga

Education qualification;

- Diploma in accounting

3. Elias Daudi Urassa

Education qualification;

- Bachelor Degree in Accounting

6. Firm Governance & Quality Management

Peniel Auditors maintains a robust internal quality management system in line with ISQM 1, ensuring:

- Independence and ethical compliance
- Staff training and CPD
- Engagement quality reviews
- Documentation and monitoring procedures

7. Tools, Systems & Methodologies

- Audit checklists and working paper systems
- Accounting software: QBO, Tally, Sage

- Secure document management systems

8. Key Clients / Experience

The firm serves clients in the following sectors:

- NGOs and donor projects
- Trading and manufacturing
- Hospitality and tourism
- Education institutions
- Cooperatives
- SMEs across various industries

9. Why Choose Us

- Affordable and competitive fees
- Strong understanding of Tanzanian statutory requirements
- Experienced and qualified team
- Timely delivery of services
- Client-focused approach

10. Contact Details

Peniel Auditors

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