



REQUEST FOR QUOTATION (RFQ)

Independent Valuation of Fixed Assets

Rwanda Girls Initiative (RGI) & RGI Business Group Ltd

Issue Date: 26 February 2026

Reference: RGI/RFQ/2026/FA-VAL/01

1. Background

Rwanda Girls Initiative (RGI) is a non-profit organization founded in 2009 with the mission of educating and empowering Rwandan girls to reach their highest potential. RGI operates Gashora Girls Academy of Science and Technology (GGAST), a leading secondary school dedicated to academic excellence and leadership development.

RGI, together with its subsidiary RGI Business Group Ltd, invites qualified and reputable valuation firms registered in Rwanda to submit quotations for the independent valuation of all fixed assets owned by the entities.

The assignment is intended to strengthen financial integrity, ensure accuracy of asset records, and provide independently verified asset values for financial reporting and statutory audit purposes.

2. Objective of the Assignment

The objective of this engagement is to:

- Establish independently verified fair values of all fixed assets.
- Conduct physical verification and reconciliation of assets.
- Update and clean the fixed asset register.
- Provide reliable opening balances for future financial periods.
- Strengthen internal controls over asset management.

3. Scope of Work

The selected firm shall undertake a comprehensive valuation of all fixed assets belonging to RGI (GGAST), and RGI Business Group Ltd, including but not limited to:

- Land.
- Buildings and structures
- Furniture, fixtures, and office equipment
- ICT equipment
- Laboratory and educational equipment
- Vehicles
- Any other capitalized tangible assets

The assignment shall include:

1. Physical verification of assets at all operational sites.
2. Reconciliation of physical assets to the existing fixed asset register.
3. Assessment of the condition and useful life of each asset.
4. Fair value determination in accordance with International Valuation Standards (IVS).
5. Identification of obsolete, damaged, or non-existent assets.
6. Preparation of a formal valuation report suitable for:
 - o Statutory audit purposes





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- o Financial reporting
- o Internal governance

4. Deliverables

The successful bidder shall provide:

1. Inception Report – detailing methodology, workplan, and timelines.
2. Updated Fixed Asset Register – incorporating:
 - o Asset description
 - o Location
 - o Condition
 - o Valuation basis
 - o Fair value
 - o Remaining useful life
3. Comprehensive Valuation Report – covering all entities.
4. Supporting schedules (in editable soft copy and signed hard copy).
5. A management presentation summarizing:
 - o Key findings
 - o Assumptions
 - o Valuation approach
 - o Recommendations

5. Required Qualifications

Interested firms must demonstrate:

- Legal registration and authorization to provide valuation services in Rwanda.
- Compliance with professional standards and accreditation requirements.
- Proven experience in conducting similar large-scale asset valuation assignments.
- A team of qualified and accredited valuers.
- Strong references from at least three similar assignments.

6. Proposal Submission Requirements

Bidders must submit the following:

A. Administrative Documents

- Company profile
- Certificate of registration
- Valid RRA Tax Clearance Certificate
- Proof of professional accreditation (where applicable)

B. Technical Proposal

- Detailed understanding of the assignment
- Methodology and valuation framework (including standards to be applied)
- Workplan and timeline
- Team composition and CVs of key personnel
- Evidence of at least three similar assignments conducted

C. Financial Proposal

- Professional fees (in Rwandan Francs)
- Breakdown of reimbursable costs (if any)
- Total lump sum price
- Payment schedule proposal

7. Timeline

The proposed assignment duration should not exceed 2 **weeks** from contract signing. Bidders must clearly indicate their proposed completion timeline.





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8. Submission Guidelines

- Submission Deadline: 9th March 2026, 5:00 PM (Kigali time)
- Submission Format: PDF (electronic submission only)
- Submission Emails: procurement@gashoragirlsacademy.org
- Subject Line: RFQ – Independent Valuation of Fixed Assets – RGI

Late submissions will not be considered.

9. Evaluation Criteria

Proposals will be evaluated based on:

1. Technical competence and relevant experience
2. Understanding of the assignment
3. Quality of methodology and work plan
4. Qualifications of the proposed team
5. Cost-effectiveness
6. Compliance with RFQ requirements

RGI reserves the right to request clarifications or additional information from bidders during the evaluation process.

10. General Conditions

- Competitive bidding is conducted in accordance with RGI's procurement policies:
- RGI and GGAST reserve the right to accept or reject any proposal without obligation to provide justification.
- Any attempt to influence the procurement process may result in disqualification.

11. Contact for Clarifications

Procurement Team

Rwanda Girls Initiative (RGI)

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Phone: +250 788 867 481

