

## Evaluation Criteria

Evaluation Criteria for Financial Statements Software Tool for SABS Financial Reporting. The technical requirements below are mandatory and therefore only bidders who comply with all these requirements will be considered.

It is a condition of this bid that the successful bidder must demonstrate their compliance with the stated technical requirements. Failure to provide a demonstration may result in disqualification from the bidding process. This demonstration can be in the form of a live presentation, a video recording, or any other suitable means as agreed upon by the parties involved. The purpose of this demonstration is to ensure that the bidder can meet the technical specifications required for the project, and that they have the necessary expertise and resources to deliver a successful outcome. The demonstration must be completed within the timeframe specified in the bidding documents.

## Scoring:

The evaluation scoring will be based on compliance with the outlined requirements, where the software tool will be evaluated as either compliant or non-compliant.

Criterion	Compliant	Non-compliant	Comment
<b>(1) Functional Requirements</b>			
<b>Client setup and/or configuration</b>			
<p>The financial statements software shall enable SABS Financial Reporting to add a new client or entity.</p> <p>The software shall capture the following minimum information relating to the new client/entity:</p> <ol style="list-style-type: none"> <li>1) Client/Entity Name</li> <li>2) Country of Origin</li> <li>3) Framework</li> <li>4) Working Papers</li> <li>5) Tax Year</li> <li>6) Period</li> <li>7) Industry</li> <li>8) Registration Number</li> <li>9) Approval Date, etc.</li> </ol>			
The financial statements software shall enable SABS Financial Reporting to perform configurations on client/entity data.			
The financial statements software shall enable SABS Financial Reporting to specify the information relating to the client/entity			

Trial Balance			
The financial statements software shall enable SABS Financial Reporting to manually import the trial balance generated from the ERP system			
The financial statements software shall have the ability to integrate with modern ERP system utilized by the SABS to automatically import the trial balance generated on the ERP system.			
<p>The financial statements software shall be configured to accommodate the SABS Financial Reporting department trial balance format which includes the following:</p> <ul style="list-style-type: none"> <li>- Account number (Alphanumeric)</li> <li>- Account name (Characters)</li> <li>- Opening balance (Numeric)</li> <li>- Movement (Numeric)</li> <li>- Closing balance (Numeric)</li> </ul>			
The financial statements software shall be configured to distinguish between a debit and credit transaction or balance.			
Linking/Mapping			
The financial statements software shall enable SABS Financial Reporting to link/map all accounts listed on the imported trial balance to the corresponding transaction(s) on the working papers that are supported by the framework that the company is reporting on (as configured by the user).			

Working Papers (Lead sheets and schedules)			
The financial statements software shall be able to generate supporting schedules (e.g., lead sheets, mapped trial balance, and notes schedules) through a user-friendly interface.			
The financial statements software shall enable SABS Financial Reporting to adjust/update the lead sheets and schedules.			
The financial statements software shall auto-calculate any adjustments made by SABS Financial Reporting on the lead sheets and schedules.			
The financial statements software shall have an Excel-based look-and-feel for the preparation of full IFRS compliant financial statements.			
Financial statements			
The financial statements software shall have the ability to generate a set of financial statements as per IFRS.			
<p>The financial statements software shall allow SABS Financial Reporting to make updates to the generated set of financial statements.</p> <p>If SABS Financial Reporting makes any updates or changes on the financial statements, the financial statements software shall make universal updates i.e., the change should be made throughout the financial statements, including related notes.</p>			
The financial statements software shall be able to cater for a group structure and be able to produce automated multi-entity financial statements (i.e., SABS and SABS Commercial).			

The financial statements software shall be able to generate separate and consolidated financial statements for the SABS Group that are IFRS compliant using data from the trial balance, and other manual input data.			
The financial statements software shall enable SABS Financial Reporting to customize the financial statements template in accordance with the SABS policies and in adherence to the selected framework (i.e., IFRS).			
The financial statement template on the financial statements' software should auto-calculate.			
The financial statements software shall produce three (3) columns on statement of financial position for separate and consolidated financial statements in case(s) of prior period error adjustments.			
The financial statements software shall enable SABS Financial Reporting to export the generated financial statements.			
The financial statements software shall enable SABS Financial Reporting to export financial statements generated on the commissioned financial statements software tool to XBRL.			
<b>Schedules/Notes</b>			
The financial statements software shall automatically generate supporting lead sheets, schedules, mapped trial balance through a user-friendly interface.			
The financial statements software shall automate the note reference numbering on the face of the financial statement, accounting policies, and notes to the financial statements			

<p>The financial statements software tool must be able to facilitate adding a new disclosure note reference or modifying an existing disclosure note.</p> <p>When a new disclosure note is inserted, all referencing and numbering on the entire report (financial statements) must be automatically updated.</p>			
<b>Journals</b>			
The system should correctly map or link the figures to the correct group, class of transaction, and the correct category (i.e., income statement, balance sheet etc.).			
The financial statements software shall enable users to process journals including a function for a mass upload of an unlimited journal, fully referenced including date, journal numbers and type.			
The financial statements software shall be able to separate between normal journals, elimination journals and prior year journals.			
<b>Disclosures</b>			
The financial statements software shall be able to facilitate SABS Financial Reporting adding a new disclosure note reference.			
When a new disclosure note is inserted, all referencing and numbering on the entire report (financial statements) must be automatically updated.			
The financial statements software shall be able to facilitate SABS Financial Reporting modifying an existing disclosure note.			

The financial statements software must ensure continuous compliance with all IFRS disclosures, particularly considering the rapidly changing standards of IFRS			
The financial statements software shall automate the note reference numbering on the face of the financial statement, accounting policies, and notes to the financial statements.			
<b>Reporting templates</b>			
The financial statements software shall enable preparers of annual financial statements to make changes on the reporting templates.			
<b>User Management</b>			
The financial statements software shall enable SABS Financial Reporting to manage users (i.e., add, remove, grant access, restrict access, etc.)			
The financial statements software must allow SABS Financial Reporting to set up security to define the access rights for each staff member/user.			
The financial statements software shall enable SABS Financial Reporting to review the generated financial statements under different user profiles.			
<b>Review/Examining</b>			
The financial statements software must enable SABS Financial Reporting to easily access a breakdown/drilldown of any line item on the financial statements for trial balance detail.			
<b>Support Services</b>			
The financial statements software must provide support via ad hoc services as and when required by the SABS.			
The financial statements software shall provide help-			

desk support accessible through email/telephone, instant chat facility or via remote access (e.g., Any-Desk or Team-View) to respond to queries with regards to accounting software tool.			
<b>Cloud Services</b>			
The financial statements software shall allow easy access to entities' files from different premises, and/or devices for the purposes of consolidation on a cloud platform.			
The financial statements software must be able to give SABS Financial Reporting and its entities sufficient space on cloud to enable cloud computing.			
<b>(2) Non-Functional Requirements</b>			
The commissioned financial statements software tool should be always available and shall be cloud-enabled.			
The commissioned financial statements software tool must be compatible with Microsoft applications.			
Licensing and upgrading of the financial statements' software tool shall last for the duration of the contract (3 years).			
<b>Security Requirements</b>			
The system on which the user's data must be kept shall be secure and unauthorized access shall be denied.			
The solution shall be able to uniquely identify users (authentication)			
The solution shall have the ability to implement segregation of duties; employ role-based access controls.			
The solution shall log out or lock unattended workstations.			
The solution shall have the ability to manage passwords securely.			

The solution must provide a means to configure access to the solution. A super user role must be able to grant and or revoke access.			
The solution must have the capability to log audit trails of task performed on the solution.			
<p>The following information must be logged for every action performed by an administrator role:</p> <p>Functionality: Name of screen or page where action takes place/task being performed.</p> <p>Action: Name of action being performed</p> <p>Logged in user: Username of the logged-in user</p> <p>Date and timestamp: The date and time the action is performed.</p>			
The solution shall prohibit the deletion of audit trails.			
<b>Reliability requirements:</b>			
<p>This system will provide backup databases, these databases will be maintained and updated in a consistent manner by the service provider, and this helps users to gain reliable services.</p> <p>It will be executed by using any type of web browsers, operating systems either Windows, MacOS, or Linux and can run on computers, and laptops (The service provider shall provide the minimum specification for the operating system and hardware to be utilized).</p>			
If the solution experiences down time, recovery procedures shall be in place to ensure that downtime is kept to an absolute minimum.			
Effective knowledge transfer shall take place as part of the initiative delivery which shall cover sufficient level support as well as the ability to			



maintain certain configuration components.			
<b>Usability requirements:</b>			
<p>The new system should be user-friendly. It will use an Excel based visual graphical user interface and interactive features.</p> <p>It will have easily browsable pages, which are consistent. An online manual or guide on how to use the software shall also be included to make it easy for users of the financial statements' software tool.</p>			
<p>In times of errors made by any user, the system will guide the user to solve problems and response time of the system should be fast enough to display each page when a user browses.</p>			
<b>Training requirements:</b>			
<p>The service provider must provide effective training for all users of the software to effectively use the tool.</p> <p>Training should be available as and when required and for the duration of the contract.</p>			
<p>Effective knowledge transfer shall take place as part of the initiative delivery which shall cover sufficient level support as well as the ability to maintain certain configuration components.</p>			