



## **Request for Quotations**

**PROCUREMENT OF A SERVICE PROVIDER TO PROVIDE QUALITY ASSURANCE ON THE  
DRAFT ANNUAL FINANCIAL STATEMENTS REPORTED FOR 2021/22**

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## **1. Purpose**

The purpose of this document is to invite proposals from suitably qualified service providers to submit proposals to provide a quality assurance on annual financial statements for the Agency.

## **2. Objectives**

The objective was to conduct a review of the draft Annual Financial Statements (AFS) to determine whether it was prepared and presented in accordance with the Standards of Generally Recognized Accounting Practices (GRAP) and with the requirements of the Public Finance Management Act, as amended and whether the AFS fairly present RTIA financial results and its financial position as at the end of 31 March 2022. The reviewer should perform procedures that provide reasonable assurance that risks of misstatement will be minimised.

## **3. Scope of Services Required**

The approach and objective are to evaluate the compliance and accuracy of the financial reporting against Treasury Regulations, Treasury Framework, Public Finance Management Act and GRAP requirements.

The review should cover the draft Annual Financial Statements (AFS) as prepared by RTIA Management for the year ended 31 March 2022. The review should focus on the following elements:

- Perform a review of the draft AFS 2021/2022
- Perform a review of the opening balances as per the draft AFS 2021/2022, compared with the closing balances as per the AFS 2020/2021, published in the Annual Report for 2020/2021
- Perform a cast and call exercise on the draft AFS 2021/2022
- Review of the Trail Balance
- Completeness of Audit File
- Irregular expenditure disclosed
- Complete the National Treasury Disclosure/Compliance Checklist for the Standards of GRAP.

### **3.1 Reporting Requirements**

- The Service provider will report functionally to Internal Audit Unit

- The Service provider will provide a draft report on the service rendered and will be required to discuss the findings with management of the finance unit.
- Upon resolution of matters reported, the service provider must provide a final audit report confirming the adequacy remediation actions taken on the financial statements.
- The service provider will be required to present the report to the ARC.

#### 4. Evaluation Criteria

All proposals received shall be evaluated in two phases.

##### Phase 1: Prequalification criteria

The first phase is based on evaluating the functionality, which will be evaluated using the following criteria and points. The bids will be evaluated on a scale of 1-5 in accordance with the functionality below:

##### APPLICABLE VALUES:

1 = Poor; 2 = Average; 3 = Good; 4 = Very Good and 5 = Excellent

Detailed functional criteria	Points
<b>Experience of prospective bidder in internal auditing and assurance of AFS:</b> <ul style="list-style-type: none"> <li>• 10 years' experience and above = 5 rating</li> <li>• 7-9 years' experience = 4 rating</li> <li>• 4-6 years' experience = 3 rating</li> <li>• 2-3 years' experience = 2 rating</li> <li>• 1-year experience and less = 1 rating</li> </ul>	20 points
<b>Provide the approach and methodology to be used:</b> <ul style="list-style-type: none"> <li>• Elaborate on your processes and approach as well as possible tools, systems or methods you are using when providing the review.</li> </ul>	40 points
<b>The bidder must submit at least three (3) references where similar services was previously provided detailing the client name, contact name, address, and nature of the contract.</b> <ul style="list-style-type: none"> <li>• 10 or more similar projects in the review of AFS = 5 rating</li> <li>• 7 - 9 similar projects in the review of AFS = 4 rating</li> <li>• 5 - 6 similar projects in the review of AFS = 3 rating</li> <li>• 3 - 4 similar projects in the review of AFS = 2 rating</li> <li>• 0 - 2 similar projects in the review of AFS = 1 rating</li> </ul>	10 points
<b>Qualifications and Experience of project team</b>	30 points

CVs including qualifications of project team as well the respective roles they will play will be evaluated as follows: <ul style="list-style-type: none"> <li>• 20 years and above combined experience of project team = 5 <i>rating</i></li> <li>• 17 - 19 years combined experience of project team = 4 <i>rating</i></li> <li>• 15 – 16 years combined experience of project team = 3 <i>rating</i></li> <li>• 13 – 14 years combined experience of project team = 2 <i>rating</i></li> <li>• 5 - 10 years combined experience of project team = 1 <i>rating</i></li> </ul> List the team member's title, qualifications, professional membership, year of experience must be submitted.	
<b>TOTAL</b>	<b>100 points</b>
<b>Minimum required score</b>	<b>70 points</b>

A bidder must obtain a minimum of 70 points in the prequalification phase to progress to the next phase. Failure to obtain 70 points will render the proposal non-responsive and no further evaluation of the next phase will be considered.

## Phase 2: Pricing

### 5. Submission of proposals

5.1 Bidders must furnish the following information as part of the bid response:

- Proposal in response to the request for quotation/proposal; and
- All mandatory SCM and SBD documents as will be communicated.

5.2 The following conditions will be applicable:

- The contract price will remain fixed during the duration of the contract. All price(s) must be inclusive of all costs plus VAT. VAT must be shown separately. Price (s) quoted must be valid for at least sixty (60) days from the closing date of the quotation; and
- All quotes should be submitted within RTIA stipulated timeframes of procurement.

*Please note that failure to complete and sign all bids documentation and or to submit all of the above-mentioned documentation as requested will result in the bidder's bid is automatically disqualified and not being considered.*

**6. Closing Date & submission of quotes**

Quotes are expected to be submitted no later than 16h00pm Thursday on 19<sup>th</sup> May 2022.

Quotes may be submitted electronically by e-mail to [Daphney.Matlhoko@rtia.co.za](mailto:Daphney.Matlhoko@rtia.co.za) or [quotes@rtia.co.za](mailto:quotes@rtia.co.za).

**7. Enquiries and more information**

All enquiries and requests for more information should be directed to the sender by email.