

**041/2022/FINANCE/ADVISORY/RFQ**

<b>DESCRIPTION:</b>	Appointment of a service provider to review TCTA annual financial statements (AFS) and to provide technical advisory services to the entity.
<b>DURATION:</b>	Once Off
<b>PROPOSED BID PROCESS:</b>	RFQ
<b>REQUESTOR:</b>	Finance
<b>DIVISION:</b>	Finance
<b>UNIT:</b>	
<b>ISSUE DATE:</b>	13 <sup>th</sup> October 2022
<b>DATE REQUIRED:</b>	As soon as possible
<b>CLOSING DATE:</b>	24 <sup>th</sup> October 2022 @ 11h00
<b>ENQUIRIES:</b>	<a href="mailto:imosalagotla@tcta.co.za">imosalagotla@tcta.co.za</a> and <a href="mailto:tenders05@tcta.co.za">tenders05@tcta.co.za</a>
<b>METHOD OF SUBMISSION:</b>	<a href="mailto:imosalagotla@tcta.co.za">imosalagotla@tcta.co.za</a> and <a href="mailto:tenders05@tcta.co.za">tenders05@tcta.co.za</a>
<b>BACKGROUND</b>	
<p><i>The purpose of this requisition is to source a service provider that will provide TCTA with independent assurance on the AFS with the aim to add value and improve the quality, completeness, and accuracy of reporting.</i></p> <p><i>TCTA compiles the AFS in line with International Financial Reporting Standards (IFRS) and requires the services of suitably qualified accounting and auditing companies and firms to ensure that the AFS as presented to various stakeholders are free from material non-compliance to IFRS, PFMA and other legislation.</i></p>	
<b>SCOPE OF WORK</b>	
<b>DETAILED DESCRIPTION OF GOODS/SERVICES</b>	
<p>The service provider will be performing a technical review on the 2022 set of AFS with the aim of identifying areas of non-compliance with IFRS and other applicable legislation and possible areas of improvement in overall disclosure in preparation for the 2023 year-end reporting cycle.</p> <p>TCTA requires the following services:</p> <ul style="list-style-type: none"> <li>- Independent technical review of the AFS to assess compliance with IFRS and other legislative requirements; identify and gaps in reporting considering the 31 March 2022 financial statements.</li> <li>- Review accounting policies and ensure that changes have been correctly dealt with in the AFS.</li> <li>- Develop a compliance checklist to IFRS disclosure including a focus on newly adopted standards as applicable to TCTA.</li> <li>- Compliance to PFMA and other regulations.</li> <li>- Provide guidance on the enhancements to the AFS.</li> <li>- Provide technical advice on matters raised by the internal and external auditors relating to the AFS.</li> </ul>	
<b>COMPANY EXPERIENCE REQUIRED</b>	
<p><i>The bidding company must have a minimum of 10 years providing IFRS consulting and advisory services including AFS reviews.</i></p>	

<b>PERSONNEL EXPERIENCE REQUIRED</b>
<i>Bidder must provide a list of key personnel with a minimum of 6 years' experience in AFS review and technical accounting advisory</i>
<b>DELIVERABLES</b>
<i>Successful bidder will be required to deliver a report on the adequacy of the AFS and a proposal on how to rectify gaps identified. The service provider will be required to assist TCTA in the implementation of accepted recommendations.</i>

<b>RETURNABLES</b>	
<b>MANDATORY</b>	<b>NON-MANDATORY</b>
<i>BBBE Certificate or Sworn Affidavit</i>	<i>n/a</i>

<b>TRANSFORMATION GOALS</b>
<i>N/A</i>

<b>PROPOSED FUNCTIONALITY CRITERIA</b>		
<i>A total of 100 points is allocated to this section. Bidders will have to attain a minimum score of 70 points in order to proceed to phase 2 of the evaluation processes. Failure by the bidder to attain a score of 70 points out of 100 will disqualify them in proceeding.</i>		
	<i>FUNCTIONAL CRITERIA</i>	<i>MAXIMUM POINTS</i>
1.	<p>Company Experience Service providers must have experience in IFRS consulting and advisory services including AFS reviews (Submit a company profile detailing the number of years' experience of the company in IFRS consulting and advisory services including AFS reviews)</p> <p>≥ 20 years' relevant experience = 40 points 16 – 19 years' relevant experience – 30 points 11 - 15 years' relevant experience= 25 points 10 years' relevant experience = 20 &lt; 10 years' relevant experience = 15 points</p>	<b>40</b>
2.	<p>Experience in public sector companies Number of years' experience in IFRS advisory services relating to public sector companies.</p> <p>≥5 years' experience = 15 points &gt;2 – 4 years' experience = 10 points 2 years' experience = 5 points &lt;2 years' experience = 1 points</p>	<b>15</b>
3.	<p>Bidders must provide a list of key personnel with a one (1) pager CV indicating qualifications, registration with SAICA and the relevant experience of the individuals who will be performing the assignment.</p> <p><b><u>*Partner/Director/Reviewer qualified CA(SA) years' experience in AFS review and technical accounting advisory (only score one (1) personnel)</u></b></p> <p>≥10 years' relevant experience = 20 points ≥5 - 9 years' relevant experience = 10 points</p>	<b>45</b>

