

REQUEST FOR PROPOSAL TO DRAFT GRAP COMPLIANT ANNUAL FINANCIAL STATEMENTS AND FIXED ASSET REGISTER FOR THE 2024, 2025 & 2026 FINANCIAL YEARS.

Proposals are hereby invited for the Compilation of GRAP Compliant Annual Financial Statements and Fixed Asset register for a period of 3 years.

Proposals must be submitted on the original documents and remain valid for 120 days after the closing date of the bid request. Enquiries pertaining to the specifications can be addressed to Ms Leeson Acting Deputy Principal: Financial Services (047) 873 8810 or via email at mercia.leeson@ikhala.edu.za

A set of tender documents is available at Ikhala TVET College at Ikhala TVET College Administration Centre, 2020 Gwadana Drive, Ezibeleni, 5326, and can be obtained at R150 per set.

Bidders can also deposit the non-refundable fee of R150 into the Ikhala TVET College bank account.

Fully completed documents must be placed in a sealed envelope and placed in the tender box in the Reception area at IKHALA TVET COLLEGE ADMINISTRATION CENTRE not later than the time and date stipulated in the invitation.

The tenders will be evaluated on Functionality and the 80/20 Preferential points system as prescribed by the revised Preferential Procurement Policy Framework of 2022.

The following Specific Goals will be applicable:

SPECIFIC GOALS	WEIGHT
1. Enterprise wholly or partially owned by Historic Disadvantaged individuals	12
2. Contracting with enterprise wholly or partially owned by female.	3

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3. Contracting with enterprises wholly or partially owned by disabled people.	2
4. Promoting enterprise wholly or partially owned by youth.	1
5. Promoting enterprises located within the local District Municipality.	0.5
6. Promoting enterprises located within local Province	0.5
TOTAL	20

SCOPE OF WORK

- Review of the financial records/transactions, preparation of reconciliations and assistance with adjustment journals to ensure accuracy/correctness of the Trial Balance figures;
- Review the asset register to ensure accuracy and completeness. The service provider will have an obligation to advise the Ikhala College on any gaps/discrepancies identified in the Asset Register that can lead to a qualification/disclaimer and assist the Ikhala College to rectify and record properly;
- Compile Grap compliant Annual Financial Statements and Asset Register for the 2024, 2025 & 2026 financial years that fully comply with applicable Generally Recognised Accounting Practice (GRAP) standards for submission to Auditor general each year. Draft set of Annual Financial Statements must be ready annually for submission to Audit Committee; service providers should take note that financial statements submitted to the Audit committee annually to the Auditor General;
- It is compulsory that Annual Financial Statements (including notes, workings and schedules) be compiled/done on Caseware software. Therefore, it is essential that Prospective service providers are in possession –and are well conversant with this software;
- Assess and address matters of prio-years to ensure compliance and improve audit outcomes. Address all AGSA findings.
- Compilation of audit files for each financial years in line with National Treasury guidelines;
- Compile Audit Action Plan after each audit. Audit action plan should include all adjustments and corrective plans to address all findings.

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Administration Centre: 047 873 8800
Aliwal North Campus: 051 634 1035 • Ezibeleni Engineering Campus: 047 873 1293
Queenstown Campus: 045 838 2593/94 • Queen Nonesi: 087 238 2225
• Sterkspruit: 051 611 0205
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- The service provider needs to be available during the audit to attend AGSA and findings
- Sites for verification (IKhala Administration centre; Ezibeleni Engineering Campus; Cala Skills centre; Queenstown Campus; Queen Nonesi Campus; Aliwal North Business Campus; Aliwal North Engineering Campus; Sterkspruit Business Campus and Sterkspruit Engineering Campus)
- Detailed skills transfer program for the purpose of skills transfer to Ikhala TVET College officials who will be seconded to this project.

FUNCTIONALITY

Criteria	Maximum points claimable
1. COMPANY EXPERIENCE 1.1. Letters of recommendation for compilation of GRAP compliant Financial statements and Asset Register in the past 5 years for Educational sector only. Recommendation letter should indicate if the bidder improved the Audit outcome. Recommendation letters for AFS/FAR submitted for entities other than the educational sector will not be considered. Contactable reference letters for projects completed in the last five years (20 points) (Compilation of Grap Compliant Annual Financial Statements) 1-2 projects completed: 5 points allocated 3-4 projects completed: 15 points allocated 5 and more projects completed: 20 points. Contactable reference letters for projects completed in the last five years (20 points) (Compilation of Grap Compliant Fixed Asset Register) 1-2 projects completed: 5 points allocated 3-4 projects completed: 15 points allocated 5 and more projects completed: 20 points. A maximum of 40 points will be allocated to this criterion and no bidder will be allocated more than 40 points in this criterion.	(40)

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TOTAL 40 POINTS	
2. Experience & qualifications of the project team - PROJECT MANAGER CA (SA) with AFS compilation experience (15 points) 1-2 years: 3 points 3-4 years: 10 points 5+ years: 15 points 2X Accountant with bachelor's degree in accountancy or related Qualifications and AFS experience (15 points). 1-2 years: 5 points 3-4 years :10 points 5 + years: 15 points CV's and certified copies of qualifications and ID's of all officials working on the project should be included. An organogram which clearly outlines the project team (full and part time) should be submitted along with this document. The project team should be consistent for the duration of the project. Failure to submit certified copies will lead to disqualification.	(30)
3. Methodology and implementation: - Prepare and submit a well detailed plan of execution with time frames for each activity and milestone. Bidders should take note that the Draft set of AFS/FAR should be available by Mid-year. 15 points allocated - Submit a plan on how skills transfer will be conducted. 5 points allocated.	(20)
4. LOCAL PRESENCE (10) Has a fully operational practice in the area: Fully operational practice in the Eastern Cape = 5 Fully operational practice in within the Chris Hani and Joe Gqabi District Municipality (Submit proof) = 5	(10)
TOTAL	100

Functionality points consist of a total of 100 points. Bidders need to score a minimum of 70 points from the total of 100 points to be evaluated in terms of 80/20 points system of the revised PPPFA 2022 regulations. Bidders who score less than 70 will be disqualified and will not be further evaluated.

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The tender box will be emptied just after 11:00 on the closing date as indicated in the invitation, thereafter all bids will be opened in public.

The Ikhala TVET College reserves the right to withdraw any invitation to bid and or to re-advertise or to reject any tender or to accept part of it. The Ikhala TVET College does not bind itself to accepting the lowest tender or award a contract to the bidder scoring the highest number of points.



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