higher education
& training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

Eastcape Midlands TVET College

creating new futures

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 of GRAP accounting policy and procedures
- Reconciliation between FAR, GL/TB and Annual Financial Statements
- Ensuring that AFS agree with ledger and Trial Balance
- Calculation of provision for doubtful debtors
- Ensuring that debtors balances agrees with ledger and Final AFS and is supported, including reconciliation of balances
- Assist with year end close up after the audit, i.e ensuring the amounts on the adjusted AFS agree to the ledger
- Provide appropriate electronic working papers and hard copies with reference supporting documents.
- Review the asset register to ensure accuracy and completeness. The service provider will have an obligation to advise Eastcape Midlands TVET College on any gaps/discrepancies identified in the Asset Register that can lead to a qualification/disclaimer and assist Eastcape Midlands TVET College to rectify and record properly.
- Compile Grap compliant Annual Financial Statements and Asset Register for the 2026, 2027, & 2028 financial years that fully comply with applicable Generally Recognised Accounting Practices (GRAP) standard 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 and to the Auditor General.
- Draft set of Annual Financial Statements must be ready by 10 February of each year for submission to Audit committee.
- It is compulsory that Annual Financial Statements (including notes, workings and schedules) be compiled /done on Caseware software. Therefore, it is essential that

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Prospective services providers are in possession of -and are well conversant with this software;

- Assess and address matters of prior-years to ensure compliance and improve audit outcomes. Address all AGSA findings;
- Compilation of audit files for each financial year 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.
- The Service provider needs to be available during the audit to attend AGSA and findings.
- The Service provider needs to be available during the audit to attend AGSA and findings
- Asset verification and barcoding of all movable and immovable assets in all sites (Uitenhage Head Office, Grahamstown Campus, Graff-Reinet Campus, Uitenhage Thanduxolo Campus, Uitenhage Brick-Fields Road Campus, Uitenhage Charles Goodyear Campus, Gqeberha Heath Park Campus, Uitenhage Park Avenue Campus, Uitenhage High Street Campus
- Computing and valuation of all assets (Impairment calculation), recording and applying the methodology used to value assets, assets with no supporting documents using deemed cost
- Re-assessment of useful life of all assets
- Detailed Skills transfer program for the purpose of skills transfer to Eastcape Midlands TVET College officials who will be seconded to this project.

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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 letter for AFS/FAR submitted for entities other than the education sector will not be considered. 1.2. Reference letters should be on company letter, with company stamp and signed **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 allocated **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 for this criterion. ***Eastcape Midlands TVET College reserves the right to validate the above information with the individual client organisations as part of due diligence.***	**(40)**
2. Experience & qualifications of the project team • **Project Manager** CA(SA) with AFS compilation experience (15 points) 1-2 years: 5 points 3-4 years: 10 points	**(30)**

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5+ years:15 points

- **2x Accountants 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 IDs 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.

Eastcape Midlands TVET College reserves the right to validate the above information with the individual client organisations as part of due diligence.

3. Methodology and implementation: (30)

- 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 Beginning of each Year.
- Execution plan covers timeframes for all activities and milestones – **25 points**
- Execution plan partially covers timeframes for all activities and milestones – **5 points**
- Execution plan does not cover timeframes for all activities and milestone – **0 points**

- Submit a plan on how skills transfer will be conducted. **5 points allocated.**

TOTAL 100

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