

REQUEST FOR EXPRESSIONS OF INTEREST (REOI)
(CONSULTING SERVICES – FIRM SELECTION – Consultant’s Qualification
Selection basis- CQS basis)

Country: Sri Lanka

Project: Plastic Free Rivers and Seas for South Asia (PLEASE) project.

Grant No: D648-8S

Assignment Title: IMPLEMENTATION PARTNER: SOUTH ASIA COOPERATIVE ENVIRONMENT PROGRAM

ASSIGNMENT FOR 3 YEARS: External Auditor for the Audit of Annual Project Financial Statements of Plastic Free Rivers and Seas for the South Asia Project

STEP Reference No LK-SACEP-323412-CS-CQS

The South Asia Cooperative Environment Program (SACEP) has received financing from the World Bank toward the cost of the Plastic Free Rivers and Seas for South Asia (PLEASE) project and intends to apply part of the proceeds for consulting services.

Interested audit firms should be registered in Sri Lanka and the auditor should fulfill the following requirements:

- (i) The auditor must be authorized to practice in Sri Lanka and be capable of applying the agreed auditing standards.
- (ii) The auditor should have adequate staff, with appropriate professionals.

The Audit services (“the Services”) include that;

To carry out the audit of annual project financial statements is to (i) enable the auditor to express an opinion on whether the project financial statements present fairly, in all material respects, or give a true and fair view of the project’s financial position, its financial performance and cash flows of Grant D648-8S, for the fiscal years ending on 31 December 2021, 31 December 2022, 31 December 2023, 31 December 2024, and 31 December 2025, and on the funds received and expenditures made within the audit years and (ii) provide a reasonable assurance opinion over certain specific representations made in the Statement of Compliance, as requested.

To carry out the audit of the books of accounts in accordance with International Standards of Auditing. The audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the project financial statements.

The Financial Management Specialist (FMS) of PIU is responsible for managing day-to-day FM activities for the project and will assist to carry out the Audit. FMS’s tasks include (a) project budgeting, disbursement planning, and forecasting; (b) operating the DA and LKR account, including claiming replenishments, disbursement of funds, and making required payments; (c) maintaining books and records for project financial transactions; (d) submitting quarterly IUFRs; (e) preparing annual financial statements; and (f) interacting with project external auditors on audit issues and follow-up and any other FM matters deemed necessary by the World Bank. Separate books of accounts and ledgers for the project are maintained by the PIU in accordance with their

existing accounting framework. The project uses QuickBooks Premier 2021 to computerize all the project transactions and obtain reports.

The assignment for the year ending 31/12/2021, and 2022 and shall be completed before March 2022. The assignment's detailed Terms of Reference (TOR) are attached to this request for expressions of interest.

The SACEP/PLEASE, now invites eligible registered Audit firms to indicate their interest in providing the requested Services. Interested firms should provide the information that was requested in the proposal that demonstrates that they have the required experience and qualifications to perform the Services, as indicated below;

Required Qualifications and experience :

a) The consulting Audit firm should have 7 years of previous **general Professional Practicing experience** in managing similar assignments. The firm should demonstrate that it has gained experience in conducting similar assignments as per the required standards to be applied (as included in the TOR), and include:

1. International Standards on Auditing (ISA); and
2. International Standards on Assurance Engagements (ISAE).

b) Specific experience with international organizations conducting **similar assignments** for more than **5 years** will be added qualification.

c) No. of similar assignments of projects more than **US\$25 MN** carried out with the world bank/ADB/JICA or similar international organization will be given higher consideration, based on the no. of assignments.

Points will be awarded for affirmative compliance to the Required Qualifications and experience indicated in the **(a, b, and c)** Qualifications and experience listed above.

The proposal that fails to score a minimum of 70 out of a possible 100 points on this (a, b, and c) criterion on the qualification requirements will not be eligible for further consideration.

The highest ranks Consulting Firm scored on qualification and experience grounds as indicated above shall be called up for its financial bid along with the technical proposal submission for contract negotiation.

The successful Consulting Firm will be requested to enter into a contract on a lumpsum basis to compete for scope activities in the TOR on yearly basis.

The attention of interested Consultants is drawn to Section III, paragraph, 3.17 of the World Bank's 'Procurement Regulations for IPF Borrowers' (*Procurement in Investment Project Financing-Goods, Works, Non-Consulting and Consulting Services, July 2016 Revised November 2017 and August 2018*), setting forth the World Bank's policy on conflict of interest. In addition, please refer to the following specific information on conflict of interest related to this assignment:

3.17 Consultants shall not be hired for any assignment that would be in conflict with their prior or current obligations to other clients, or that may place them in a position of being unable to carry out the assignment in the best interests of the Borrower. Without limitation on the generality of the foregoing, Consultants shall not be hired under the circumstances set forth below:

d. Consultants (including their experts and other personnel, and sub-consultants), that have a close business or family relationship with a professional staff of the Borrower, or of the project implementing agency, or of a recipient of a part of the Bank's financing, or any other party representing or acting on behalf of the Borrower, that is directly or indirectly involved in any part of:

i. the preparation of the TOR for the assignment;

ii. the selection process for the contract; or

iii. the supervision of the contract, may not be awarded a contract unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Bank throughout the selection process and the execution of the contract.

The Firm will be selected based on the qualification and experience, in accordance with the procedures set out in the 'The World Bank Procurement Regulations for IPF Borrowers Procurement in Investment Project Financing- Goods, Works, Non-Consulting and Consulting Services, July 2016, Revised November 2017' and August 2018' and as per the Financing Agreement of the project.

Further information can be obtained at the address below during office hours 08.30 to 16.30 (Sri Lanka Time) or by calling Mr. Sarath Muthugala, Procurement Specialist on Mobile No. 0777761977 during office hours.

Expressions of interest must be delivered in a written form to the address below (in person, or by mail, or by e-mail) by no later than 14.00, Sri Lanka time on 13 January 2022. Plastic-free Rivers and Seas for South Asia (PLEASE) Project

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