

**DEPARTMENT OF PUBLIC ACCOUNTS
MINISTRY OF FINANCE
ROYAL GOVERNMENT OF BHUTAN**

**PFM-MDF Grant No.: A5549
Project No. P162196**

**REQUEST FOR EXPRESSIONS OF INTEREST
(CONSULTING SERVICES)**

**IMPLEMENTATION OF INTERNATIONAL PUBLIC SECTOR ACCOUNTING
STANDARDS (IPSAS)**

Assignment Title: Implementation of IPSAS

The Royal Government of Bhutan (RGoB) has received grant under a Public Financial Management Multi Donor Fund (PFM-MDF) for the purposes of implementation of IPSAS, and intends to apply part of the proceeds for consulting services.

The services, which shall be rendered under the period of the grant for about 24 months, include the following tasks:

Task 1: Conduct Gap analysis and Develop Road map for IPSAS Implementation:

- Review and build on the previous exercises in identifying gaps for Cash-basis IPSAS adoption.
- Review the existing policies, procedures, regulations, information systems, softwares, chart of accounts and alignment with other International practices like GFSM 2014, etc.
- Recommend necessary enhancements/modifications for Cash-basis IPSAS adoption
- Develop comprehensive roadmap with specific actions, timeline and responsible agencies
- Analyze pre-requisites for accrual IPSAS adoption in the longer term and recommend measures to be taken in preparation for such adoption in the longer term

Task 2: Develop Bhutanese Public Sector Accounting Standards (BPSAS)

- Work with Auditing and Accounting Standards Board of Bhutan (AASBB) to develop BPSAS aligned with cash-basis IPSAS

Task 3: Develop manuals/ guidelines/ templates/ checklists required to guide cash-basis IPSAS implementation

- Provide handholding support on implementation of the developed roadmap
- Assist DPA in preparing Annual Financial Statements as per BPSAS for FY 2017-18 and 2018-19

Task 4: Conduct Internal Workshops/Consultations/Training

- Train accountants and relevant officials of the Government Agencies, relevant auditors of the Royal Audit Authority of Bhutan on the cash-basis IPSA/BPSAS financial statements.

Task 5: Prepare Training Materials including e-training modules and provide training to relevant officials on cash-basis BPSAS.

The Department of Public Accounts of Ministry of Finance now invites eligible consulting firms (“Consultants”) to indicate their interest in providing the services. Interested consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the services. The short-listing criteria are:

- a) The firm should have at least 10 years’ experience in the field of financial accounting and accounting in the public/private sector.
- b) Demonstrated experience of working on at least one similar assignments during last three years in this field. Experience in public sector accounting in multiple countries would be an added advantage.
- c) Adequacy of staff with professional qualifications, and additional experience in public/private sector accounting and auditing (e.g CA, CPA, ACCA, CIPFA)

The total man days for the assignment are estimated to be 730 days

The attention of interested Consultants is drawn to paragraph 1.9 of the World Bank’s Guidelines: Selection and Employment of Consultants [under IBRD Loans and IDA Credits & Grants] by World Bank Borrowers [revised July 2014].

Consultants may associate with other firms in the form of a joint venture or a sub-consultancy to enhance their qualifications. The nature of association should be properly indicated.

A Consultant will be selected in accordance with the QCBS selection method set out in the Consultant Guidelines.

Expressions of interest must be delivered in a written form to the address below by **29 December 2017, 4.00pm (BST)**. The ToR is available on the MoF website: <http://www.mof.gov.bt/>

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