

Invitation of Proposals (CONSULTING SERVICES – FIRMS SELECTION)

BHUTAN

Multi Donor Fund on Public Financial Management

Loan No./Credit No./ Grant No.: P152609

Assignment Title: Consultancy Service to review the financial statements of the 17 agencies on whether the recommendations provided earlier on Bhutanese Accounting Standards (BAS) Phase I and II compliance were incorporated and report on their compliance status with recommendations to address the remaining gaps. To carry out the compliance review of BAS Phase I & II implementation by 32 agencies selected by Technical Working Committee and provide recommendations to address the identified gaps. Conduct Workshop with the Stakeholders including regulators and auditors for disseminating review findings on BAS Phase I and II implementation.

Reference No. : AASBB/WB-14/2020/1170

The Ministry of Finance, Royal Government of Bhutan has been allocated grant funds from the Multi Donor Fund on Public Financial Management (PFM-MDF) which are administered by World Bank and intends to apply part of the proceeds for consulting services.

The consulting services (“the Services”) is expected to start from March 2021 and end by June 2020. The assignment duration is 90 days.

The objective of the service is as follows:

- I. To review the subsequent financial statements of the 17 agencies previously supported under PFM Multi-Donor Fund on whether the recommendations provided have been incorporated as agreed, assess their compliance with BAS Phase I and II and provide recommendations on addressing remaining gaps.
- II. To carry out the review of BAS Phase I and II compliance for thirty-two (32) BAS applicable agencies, assess if these are in compliance with BAS Phase I and II and provide recommendations to address the identified gaps.
- III. Workshop for stakeholders, regulators and auditors on BAS.

The Accounting and Auditing Standards Board of Bhutan (AASBB) now invites eligible consulting firms (“Consultants”) to submit their proposals for providing the Services. Interested Consultants may download the RFP document free of cost from www.mof.gov.bt and www.aasbb.com.bt. The Consultants would be responsible for ensuring that any addenda available on the website is also downloaded and incorporated.

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 New Procurement Framework Guidelines of World

Bank revised in 2018 (“Consultant Guidelines”), setting forth the World Bank’s policy on conflict of interest.

Consultants are allowed associate with other firms in the form of a joint venture or a sub consultancy to enhance their qualifications.

A Consultant will be selected in accordance with the Fixed-Budget method set out in the Consultant Guidelines.

Further information can be obtained at the address below during office hours (9:00 to 16:00hrs local time):

AASBB Secretariat,
Ministry of Finance,
WWF Building, Ground Floor, Kawajangsa, Thimphu
Telephone: +975(0)2-325298/328753 Facsimile: +975-(0)2-325370
E-mail: aasbbhutan@gmail.com

Proposals must be delivered electronically with encrypted password or written form to the address below (in person, or by mail) by 13:00 local time on 19th February 2021

Accounting and Auditing Standards Board of Bhutan
Attn: Ms. Kinzang Wangmo, General Secretary
AASBB Secretariat,
Ministry of Finance,
WWF Building, Ground Floor, Kawajangsa, Thimphu
Telephone: +975(0)2-325298/328753 Facsimile: +975-(0)2-325370
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