



**OPEN SOCIETY
FOUNDATIONS**

**PROCUREMENT NUMBER: APRM/ 04/OSF/ FC/11 /2023: INDIVIDUAL CONSULTANT,
FINANCE TO SUPPORT THE DIRECTORATE OF GOVERNANCE AND SPECIALISED
REPORTING ON IMPLEMENTING MECHANISM OF SUPPORT TO COUNTRIES ON
CREDIT RATINGS**

TERMS OF REFERENCES

I)BACKGROUND OF THE ASSIGNMENT:

At its 28th Ordinary Session of the African Union Assembly (AU) held in Addis Ababa, Ethiopia in January 2017, the Assembly, through Decision Assembly/AU/Dec.631 (XXVIII), directed the African Peer Review Mechanism (APRM) to provide support to AU Member States in the field of credit ratings. Following the decision the APRM proceeded to develop a policy framework to guide the needed support to member states.

The purpose of the framework is to provide strategic and operational support to the Member States in the pre-rating preparatory phase, managing the rating exercise and in the implementation of post-rating admissible recommendations. To achieve this purpose, the policy framework outlines several objectives. The first is to sensitize various sectors on the implications of the sovereign credit ratings on both domestic-rated institutions and instruments. Second, to support Member States in undertaking periodic financial, political, economic and social impact analysis and to prepare and make available reliable data for use by CRAs to avoid estimations that prejudice Member States being reviewed. Third, the framework seeks to support Member States' analysis and evaluation of the ratings produced by CRAs and their impact through the generation of independent opinions. Additionally, the policy framework seeks to support member states in articulating and establishing the architecture for managing and regulating CRAs through existing public institutions. Fourth, the policy framework guides the establishment of a network of experts and practitioners to improve the sharing of best practices in international sovereign credit ratings. This network also supports the harmonization of the regulation of the credit rating industry on the continent. Finally, the policy framework seeks to provide technical support to governments in the implementation of admissible recommendations while providing technical support to Member States to establish a regulatory environment for licensing and supervising CRAs operating in the respective Member States.

The APRM has since established partnerships with various non-state and private sector institutions. Among these institutions is the Open Society Foundation (OSF) which has partnered with the APRM and is providing financial support to strengthen the human capital for delivery of the framework. In this regard, the APRM seeks to appoint an experienced **Finance Consultant** to support the delivery of the programme mandate.

The experienced **Finance Consultant** shall be located in the Directorate of Operations and shall in addition to other key finance roles be responsible for developing complete Expenditure Responsibility Reports (ERR), accounting for the expenditure of all Grant Funds during every calendar year (or part of a calendar year) or any reporting period.

II)LOCATION: MIDRAND, SOUTH AFRICA

Period of assignment: Twelve (12) Calendar Months

The Finance Consultant will be based and work from the APRM Continental Secretariat Offices in Midrand, Johannesburg, South Africa. The Consultant shall travel to the APRM continental Secretariat Offices at their own cost. The APRM Secretariat will bear the cost of a return air ticket (economy class) and, in the event of travel to other countries as part of the assignment, pay DSA at standard UN rates for the country of work. Thus, All travel for APRM business within and outside South Africa shall be at the cost of the APRM, including costs for Visas but will not include costs for medical insurance which may be provided for travel where permissible. The Finance Consultant will be covered under the terms of the APRM business travel insurance policy as underwritten by AIG South Africa Ltd.

III). KEY RESPONSIBILITIES

The consultant shall have the following responsibilities:

- (i) Produce complete Monthly, Semi-annual, and Annual Expenditure Responsibility Reports;
- (ii) Accounting for the expenditure of all project funds during any reporting period;
- (iii) Ensure compliance of all expenditures with the terms of the project;
- (iv) Compile and produce progress reports, achievements and furthered the goals for the project;
- (v) Produce narrative reports detailing progress made in achieving the Project's goals;
- (vi) Produce financial statements within the stipulated time;
- (vii) Develop Project budget to ensure project continuity;
- (viii) Support the grant partner to conduct its evaluations and audits of the Project
- (ix) Keep written records of receipts and expenditures under the project adequate and ready for verifications
- (x) Provide upon request any other reports or information;
- (xi) Work with the Directorate to implement projects as assigned by the Director of Operations;
- (xii) Submit regular reports to the Director of Operations; and
- (xiii) Carry out any other tasks as may be assigned from time to time by the Directorate of Operations of the APRM Secretariat.

IV REMUNERATION

1. The consultant will be paid an agreed monthly fee based on deliverables as will be prescribed in the contract.
2. Payment of the agreed sum will be made only upon verification of deliverables upon issuance of a Certificate of Acceptance by the Directorate of Operations, and approval by the CEO of the APRM Secretariat.

V. REPORTING

The Finance Consultant shall report dually to the Directorate of Governance and Specialised Reporting and the Directorate of Operations on all issues pertaining to the management of the project and finance.

VI. DELIVERABLES

- (i) Monthly, Semi-annual and Annual Expenditure Responsibility Reports;
- (ii) Compliance of all expenditures with the terms of the project;
- (iii) Progress reports, achievements, and furthered the goals for the project;

- (iv) Narrative reports
- (v) Financial statements
- (vi) Project budget
- (vii) Records of receipts and expenditures

VIII. FACILITIES AND SERVICES TO BE PROVIDED BY CLIENT

The Client will provide:

- a. Access to all information and stakeholders to facilitate the assignment.
- b. Adequate office space with essential office furniture, office equipment and other working tools required.
- c. Facilitate all official travel related to the assignment.

IX) GENERAL INFORMATION

All consultancies will be advertised on an equal-opportunity basis. The selection criteria to be used to assess the consultant shall be as defined in these TORs. The short-list and the selection procedure shall be done in accordance with the AU Procurement Manual, version 2.0 dated July 2016.

X. RESERVATIONS AND CONFIDENTIALITY

APRM reserves the right to withhold all or a portion of payment if performance is unsatisfactory if work/output is incomplete, not delivered, or for failure to meet deadlines. In the event of the producer ending the contract prior to delivering all agreed upon products, a portion of the payments shall be returned to the APRM.

The consultant undertakes to maintain confidentiality on all information that is not the public domain and shall not be involved in another assignment that represents a conflict of interest to the prevailing assignment. The Consultant shall undertake to refrain from promoting any political or religious beliefs in the documentary movie which is the subject of this contract.

XI. CLARIFICATION

Clarification can be sought through email: tenderinfo@aprm-au.org and Interested Consultants may obtain further information by contacting the APRM Procurement Office during office hours (08h00 - 17h00 SAST). Clarification shall be published on the APRM website (<https://aprm.au.int/>) and MUST be requested not less than seven days prior to the closing date of the bid.

XII. SELECTION PROCESS

a) Mandatory Requirements

MUST SUBMIT ALL RELEVANT DOCUMENTS - To be Evaluated on YES/NO Criteria)

Qualifications & Experience:

Education: The suitable candidate should possess at least a Master’s Degree in Auditing or Accounting with at least 5 years progressive work experience in budgeting, auditing and/or accounting. A

professional qualification in accounting such as CA, ACCA or CIMA a recognized Institution will be an added advantage.

Experience and Skills:

- i. Verifiable experience in budgeting, auditing and/or accounting
- ii. Experience in working on ERP-SAP system
- iii. Demonstrate knowledge of the project management;
- iv. Verifiable experience relevant to the credit risk will be an added advantage;
- v. Demonstrable ability for teamwork as well as the ability to work independently;
- vi. Extensive knowledge of the African Union institutions and governance frameworks;
- vii. Strong understanding of project/grant reporting, compliance;
- viii. Knowledge of financial accounting in interstate organisations;
- ix. Ability to deliver quality outputs within tight deadlines.
- x. Knowledge on accounting reporting in multicurrency projects
- xi. Knowledge of the finance standard practices, procedures and technicalities such as IPSAS and IFRS
- xii. Strong analytical skills and ability to interpret and implement financial rules and policies
- xiii. Verifiable report writing and presentation skills

Language: ability to write in English or French at expert level is essential.

b) Technical Evaluation Criteria		
Additional evaluation criteria	Max. Point	Score
Specific Qualification and Suitability for the Assignment		
Master's Degree in Auditing or Accounting and/or CA, ACCA or CIMA	25	
At least 5 years of relevant working experience in budgeting, auditing and/or accounting.	20	
Verifiable report writing and presentation skills	15	
Strong knowledge of International Public Sector Accounting Standards (IPSAS) or International Financial Reporting Standards (IFRS) is required.	15	
Knowledge of AU Financial Rules and Regulations	15	
Excellent computer skills with practical knowledge of and experience in accounting softwares-preferably SAP.	10	
Ability to write lucid reports and documents in English or French is required; knowledge of the other language will be an added advantage.	5	
Total Score	100%	

Only Candidates/Consultants who obtain a **technical score of 70%** and above shall be considered with an award being made to the candidate with the highest technical score.

MODE OF APPLICATION/ SUBMISSION AND DOCUMENTS TO BE SUBMITTED BY CONSULTANTS.

1)The consultant should submit a combined Technical and Financial Proposal, containing his/her **up-to-date Curriculum Vitae** with contactable references (names and addresses of referees) one of which should be the last consultancy **and supporting document** (s). The technical proposal should demonstrate an understanding of the ToRS, the methodology, and a detailed work plan. All applications in writing should be accompanied by **Certified copies of all academic qualifications**. The Financial proposal should provide a breakdown of the proposed cost per month and should be in USD.

2)The Proposal shall be marked '**PROCUREMENT NUMBER: APRM/ 04/OSF/ FC/11 /2023: INDIVIDUAL CONSULTANT FINANCE: TO SUPPORT THE DIRECTORATE OF GOVERNANCE AND SPECIALISED REPORTING ON IMPLEMENTING MECHANISM OF SUPPORT TO COUNTRIES ON CREDIT RATINGS.**

3)The proposal shall be submitted through email: tender@aprm-au.org on or before **28th January 2023 at 11.00hrs South Africa local time**. Eligible women are encouraged to apply. The Bids shall be opened immediately after the closing date and time.

All applications in writing should be addressed to:

African Peer Review Mechanism
Private Bag XO8, Halfway House
Physical Address: 230 15th Road, 1st Floor,
Randjespark, Midrand, 1685,
South Africa
Tel: +27 11 256 3401

Submission Email: tender@aprm-au.org