

Municipal Development Fund of Georgia (MDF)
Loan No. GEO: 3063 Sustainable Urban Transport Investment Program, Tranche - 2

Call for Expression of Interest (EOI) – Issue Date: February 03, 2016

**Consulting services for the AUDIT OF ANNUAL PROJECT FINANCIAL STATEMENTS (AFS) for FY
2015-2018
#SUTIP3/C/LCS/01-2015**

The Government of Georgia has received a loan from the Asian Development Bank (ADB) to finance the Sustainable Urban Transport Investment Program – Tranche 3. It was developed as the Government's response to the transportation problems in urban areas, which include large traffic volumes causing increasing delays, as a result of previous under-investment in infrastructure maintenance and expansion. The Municipal Development Fund of Georgia (MDF) will be the project executing, implementing and disbursing agency.

For the management of ADB Sustainable Urban Transport Investment Program it is required, that auditors provide audit services for fiscal year ending 31 December 2015, and will end with the fiscal year ending 31 December 2018.

The responsibility for the preparation of financial statements including adequate disclosure is that of the management of the EA. This includes the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, and the safeguarding of the assets of the company. As part of the audit process, the auditor may request from management written confirmation concerning representation made to the auditor in connection with the audit.

The EA will cooperate fully with the auditor and will make available to the auditor whatever records, documentation and other information is requested by the auditor in connection with the audit. The auditor should be given access to all legal documents, correspondence, and any other information associated with the project and deemed necessary by the auditor. Confirmation should also be obtained of amounts disbursed and outstanding at ADB.

It is highly desirable that the auditor become familiar with the relevant ADB guidelines, which explain the ADB's financing reporting and auditing requirements. Please refer to Handbook for Borrowers on the Financial Management and Analysis of Projects and Financial Management Technical Guidance Note on Project Financial Reporting and Auditing, June 2013 which details ADB's audit requirements and project and entity financial statements

The financial statements and auditor's opinions there on shall be submitted in English.

The objective of the audit of the project financial statement is to enable the auditor to express an opinion on the financial position of the project for the year ending 31 December 2015, and will end with the fiscal year ending 31 December 2018. In addition, the auditor will express opinion on (i) Use of loan/grant proceeds, (ii) Compliance with financial covenants (where applicable), (iii) Compliance with imprest account procedures (where applicable), and (iv) Compliance with Statement of Expenditure procedures (where applicable).

The Projects' accounts (books of account) provide the basis for the preparation of the project financial statements and are established to reflect the financial transactions in respect of the projects as maintained by the Implementing Agency (EA).

The auditor will conduct audits of Sustainable Urban Transport Investment Program and submit the following to EA:

- (i) audit report,
- (ii) annual audited project financial statements,
- (iii) management letter

The Consultant should have extensive and proven experience in financial audits conduction. The Consultant is expected to assemble the project team of relevant qualifications to carry out the required job and deliver the outputs.

The team mobilized by the Consultant should be composed of, but not limited to, the following key international staff: Engagement Partner, Audit Manager, Auditors (2 persons).

The duration of the assignment is 37 months.

The consulting firms shall be selected in accordance with the Least Cost Selection, Biodata Technical Proposal (lump-sum contract) method as per the procedures set out in the [Guidelines on the use of Consultants by Asian Development Bank and its Borrowers](#) (March 2013 edition).

Interested firms are invited to submit their Expression of Interest (EOI) using ADB Consultant Management System (https://uxdmz06.adb.org/OA_HTML/OA.jsp?OAFunc=XXCRS_CSRN_HOME_PAGE) in accordance with the instruction given on the ADB web-page: https://uxdmz06.adb.org/OA_HTML/adb/adbpos/jsp/ADBCMSLogin.jsp by **March 04, 2016**.

Municipal Development Fund of Georgia
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