

**OPEN TENDER FOR THE
EXTERNAL FINANCIAL AUDIT OF THE PROJECT *TOWARDS REGIONALLY-BASED OCCUPATIONAL
STANDARDS (TO REGOS)***

Contracting authority (Contractor): Education Reform Initiative of South Eastern Europe (ERI SEE)

Related project: *Towards regionally-based occupational standards (TO REGOS)*

Funded by: Austrian Development Agency (ADA) with funding from Austrian Development Cooperation (ADC)

Assignment: External Financial Audit for the First annual progress Report of the TO REGOS Project

Duration of the assignment: 1st April – 21st April 2020

Deadline for the receipt of offers: 27th March 2020 (midnight CET)

Eligibility: Call is open to the licensed firms of auditors

Documents needed to be submitted within the offer:

- Letter of Interest
- Company portfolio
- Financial offer for the service of external financial audit of the project *Towards regionally-based occupational standards (TO REGOS)*

The offers need to be submitted in accordance with the provisions of the Terms of Reference below.

Terms of Reference for
External Financial Audit for the First annual progress report of the Project

Towards Regionally-based standards of occupations (TO REGOS)
funded by the Austrian Development Agency with funds of Austrian Development Cooperation
Project number 8259-00/019

Background information:

The Education Reform Initiative of South Eastern Europe (ERI SEE) is a regional platform for cooperation in the field of education and training. ERI SEE is established by the Memorandum of Understanding on the Role and Organisation of the Education Reform Initiative of the South East Europe, signed at Brdo, Slovenia, on the 5th June 2010 (2010 Brdo MoU) as an international organization. ERI SEE supports sustainable education reforms through regional cooperation. It aims at fostering shared European standards in education and training for a rapid integration of its member countries into a wider European area of education, thus contributing to the success and sustainability of the EU integration process. ERI SEE takes into account both country-specific needs and demands in education reforms, as well as present trends in the development of the envisaged European area of education. Members of ERI SEE are signatory parties and acceding parties to the 2010 Brdo MoU. Those are: Albania, Bosnia and Herzegovina, Croatia, Macedonia, Moldova, Montenegro and Serbia. Kosovo* participates in ERI SEE activities as an associated partner. ERI SEE institutional structure consists of a Governing Board, a Consultative Body and a Secretariat.

One of the areas prioritized by the ERI SEE is Vocational Education and Training and its modernization. For this reason, ERI SEE, in cooperation with the VET agencies and Chambers of commerce for the region, gathered under the Western Balkans Alliance for Work-based Learning (WBA for WBL), developed a Project *Towards Regionally-based standards of occupations (TO REGOS)* on the development of regionally-based standards of occupations, funded by the Austrian Development Agency (ADA), with funds of Austrian Development Cooperation (ADC). ERI SEE is the Lead Partner (LP) in the Project.

Project duration is 15th March 2019 – 14th May 2020, and the First annual progress report, for which the audit is required, is for the reporting period: 15th March 2019 – 14th March 2020.

The financial turnover of the Project for the audited period is 101.716,42 EUR from ADA accounts and includes approximately 400 transactions. Financial activities include payments from the euro account to the countries/economies in the region – 41.097,16 EUR and payments from the Serbian dinar sub-account to the providers in Serbia – 60.619,26 EUR.

Objectives and scope of the assignment:

- The audit will confirm and certify that individual expenditures made from grant funds are clearly evident from the project bookkeeping and the audit report and are assigned to the budget items as specified in the Project Document. The Recipient's statements must refer to these documents and to the expenditures designated as relevant to the Project.
- It must be evident from the bookkeeping records and from the audit of the accounts that the expenditures are covered by the revenues and thus be verified that there is no duplicate financing by external funding bodies.

Tasks:

- a) examination of the correctness of the related expenditure practices;
- b) audit on the basis of original receipts;
- c) invalidation of original receipts;
- d) examination of plausibility of the expenses and allocation of the same to the items of the project budget;
- e) examination of the total financial management;
- f) examination of the compliance with the applicable provisions of labour law and social security law and
- g) examination of the compliance with the applicable procurement provisions.

Deliverables:

The External Auditor shall issue an Auditor's report and opinion as result of an audit of the First annual financial report of the Project. The Audit Report shall include reporting in accordance with international standards and shall be submitted to the Director of the ERI SEE Secretariat. The Audit Report shall include the Income and Expenditure Report Statement (Financial Statement).

Financial statement shall include a clear description of cash flows, which shall be evidenced in the form of receipts as evidence of currency exchange and bank account statements.

Competencies and expertise needed:

- Valid licence for the financial audit in accordance with the legislation of the Republic of Serbia
- Proven experience in external audit (min. 3 years)
- Experience in financial audit of the externally funded (international donors, EU funded or other projects, programmes or schemes) shall be considered as an advantage

Application documents:

- Letter of Interest
- Company portfolio
- Financial offer for the services of the Audit of the Financial Annual Interim Report

The Contracting Authority reserves the right to request references and additional proofs.

Application procedure: Documents needed for application are to be sent to office@erisee.org. The subject of the e-mail should state: Application for financial audit – TO REGOS.

Application deadline:

27th March 2020 (midnight CET)

Duration of the assignment: 1st April – 21st April 2020

Contracting: External Auditor selected through this competitive tender may be contracted for the period of two years, performing both the first and final audit for the TO REGOS project. However, the contract with an External Auditor shall provide for a possibility of termination, among others, on the basis of lack of impartiality.