



**EASTERN CARIBBEAN TELECOMMUNICATIONS AUTHORITY  
(ECTEL)**

**REQUEST FOR PROPOSALS**

**Title of Consulting Services: *External Audit of the Directorate of ECTEL***

**Dated 14 June, 2021**

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## Section 1. Letter of Invitation

Gros Islet, Saint Lucia  
June 14, 2021

Dear Consultant,

The Eastern Caribbean Telecommunications Authority (ECTEL) invites proposals to provide the following consulting services: **External Audit Services – ECTEL Directorate.**

Proposals must be submitted to the Managing Director of ECTEL at the address below by 4:30 p. m. Saint Lucia time on July 9, 2021:

The Managing Director  
Eastern Caribbean Telecommunications Authority (ECTEL)  
Level 5, Baywalk Mall  
P. O. Box BW395  
Gros Islet, LC01 601  
Saint Lucia

Tel : 1 758-458-1701  
Fax : 1758-458-1698  
Email : [procurement@ectel.int](mailto:procurement@ectel.int)  
Website : [www.ectel.int](http://www.ectel.int)

A Consultant will be selected based on the quality of the proposal and audit procedures described in this Request for Proposal (RFP).

The RFP includes the following documents:  
Section 1 - Letter of Invitation  
Section 2 - Instructions to Consultants  
Section 3 - Technical Proposal - Standard Forms  
Section 4 - Financial Proposal - Standard Forms  
Section 5 - Terms of Reference

Yours sincerely,

.....  
Andrew Millet  
Managing Director

## Section 2. Instructions to Consultants

- 1. Introduction**
  - 1.1 ECTEL will select a Consultant (the Consultant) from those submitting proposals in response to the Request for Proposal (RFP).
  - 1.2 Consultants are invited to submit a proposal composed of a Simplified Technical Proposal and a Financial Proposal for the consulting services. The Proposal will be the basis for contract negotiations and ultimately for a signed Contract with the selected Consultant.
  - 1.3 Consultants shall bear all costs associated with the preparation and submission of their proposals and contract negotiation. ECTEL is not bound to accept any proposal and reserves the right to annul the selection process at any time prior to Contract award, without thereby incurring any liability to the Consultants.
- Conflict of Interest**
  - 1.4 ECTEL requires that Consultants provide professional, objective, and impartial advice, and at all times hold ECTEL's interests paramount; strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work.
    - 1.4.1 Consultants have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of ECTEL, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Consultant or the termination of its Contract.
- Only one Proposal**
  - 1.5 Consultants must only submit one (1) proposal. If a Consultant submits or participates in more than one (1) proposal, such proposals shall be disqualified.
- Proposal Validity**
  - 1.6 Consultants' proposals must remain valid for **sixty (60) days** after the submission date. During this period, Consultants shall maintain the availability of professional staff nominated in the Proposal. ECTEL will make its best effort to complete negotiations within this period. Should

the need arise however, ECTEL may request Consultants to extend the validity period of their proposals. Consultants who agree to such extension shall either confirm that they maintain the availability of the professional staff nominated in the Proposal, or in their confirmation of extension of validity of the Proposal, Consultants could submit new staff in replacement, who would be considered in the final evaluation for the contract award. Consultants who do not agree have the right to refuse to extend the validity of their proposals.

**2. Clarification and Amendment of RFP Documents**

2.1 Consultants may request a clarification of any of the RFP documents up to **five (5) days** before the proposal submission date. Any request for clarification must be sent in writing, by standard electronic means to **The Managing Director** of ECTEL at [procurement@ectel.int](mailto:procurement@ectel.int). ECTEL will respond in writing, by standard electronic means, and will send written copies of the response (including an explanation of the query, but without identifying the source of inquiry) to all Consultants. Should ECTEL deem it necessary to amend the RFP as a result of a clarification, it shall do so following the procedure outlined in paragraph 2.2.

2.2 At any time before the submission of proposals, ECTEL may amend the RFP by issuing an addendum in writing, by standard electronic means. The addendum shall be sent to all Consultants and will be binding on them. Consultants shall acknowledge receipt of all amendments. To give Consultants reasonable time in which to take an amendment into account in their proposals, ECTEL may, if the amendment is substantial, extend the deadline for the submission of proposals.

**3. Preparations of Proposals**

3.1 The Proposals (see paragraph 1.2), as well as all related correspondence exchanged by/ the

- Consultants and ECTEL, shall be written in the English language.
- 3.2 In preparing their proposals, Consultants are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a proposal.
- Technical Proposal Format and Content** 3.3 The Simplified Technical Proposal shall provide the brief description of the approach, methodology and work plan for performing the assignment and it should include the curriculum vitae of the proposed staff who will undertake the assignment. The Technical Proposal shall be submitted using the forms attached in Section 3.
- 3.4 The Technical Proposal shall not include any financial information. A Technical Proposal containing financial information may be declared non-responsive.
- Financial Proposals** 3.5 The Financial Proposal shall be prepared using the Standard Forms attached in Section 4. It shall list all costs associated with the assignment, including (a) remuneration for staff and (b) reimbursable expenses. If appropriate, these costs should be broken down by activity, and if appropriate, into foreign and local expenditures. All activities in the Technical Proposal shall be assumed to be included in the final prices of the Financial Proposal.
- Taxes** 3.6 The Consultant may be subject to local taxes (such as: value added or sales tax, social charges or income taxes on non-resident Foreign Personnel, duties, fees, levies) on amounts payable by ECTEL under the Contract.
- 3.7 Consultants must express the price of their services in **Eastern Caribbean Dollars**.
- 4. Submission, Receipt, and Opening of Proposals** 4.1 The original proposal (Technical Proposal and Financial Proposal) shall contain no interlineations or overwriting, except as necessary to correct errors made by the

Consultants themselves. The person who signed the proposal must initial such corrections. Submission letters for both Technical and Financial Proposals should respectively be in the format of TECH-1 of Section 3, and FIN-1 of Section 4.

4.2 An authorised representative of the Consultants shall initial all pages of the original Technical and Financial Proposals.

4.3 The Technical Proposal shall be marked “Original” or “Copy” as appropriate. The Technical Proposals shall be sent to the addresses **referred to in para. 4.5** and in the number of copies as follows:

Consultants must submit the original and **two (2) copies** of the Technical Proposal, and the original of the Financial Proposal.

All required copies of the Technical Proposal are to be made from the original. If there are discrepancies between the original and the copies of the Technical Proposal, the original governs.

4.4 The original and all copies of the Technical Proposal shall be placed in a sealed envelope clearly marked “TECHNICAL PROPOSAL” and should include the Consultant’s name. Similarly, the original Financial Proposal shall be placed in a sealed envelope clearly marked “FINANCIAL PROPOSAL” followed by the name of the assignment, and with a warning “DO NOT OPEN WITH THE TECHNICAL PROPOSAL”, and should include the Consultant’s name. The envelopes containing the Technical and Financial Proposals shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address, “DO NOT OPEN, EXCEPT IN PRESENCE OF THE OFFICIAL APPOINTED, BEFORE [insert the date of the submission deadline]”. ECTEL shall not be responsible for misplacement, losing or premature opening if the outer envelope is not sealed and/or marked as stipulated. This circumstance may be case for Proposal rejection. If the Financial Proposal is

not submitted in a separate sealed envelope duly marked as indicated above, this will constitute grounds for declaring the Proposal non-responsive and it will be rejected.

- 4.5 The Proposals must be received by ECTEL no later than **Friday, July 9, 2021, at 4:30 p. m. Saint Lucia time** at the following address:

**The Manager Director  
Eastern Caribbean Telecommunications  
Authority (ECTEL)  
Level 5, Baywalk  
P. O. Box BW395  
Rodney Bay  
Gros Islet, LC01 601  
Saint Lucia**

Any proposal received by ECTEL after the deadline for submission shall be returned unopened.

A Consultant may withdraw its proposal at any time after the proposal's submission, provided that signed written notice of the withdrawal is received by ECTEL prior to the closing date.

No proposal may be modified after the closing date for submission of proposals, unless ECTEL has issued an amendment to the RFP.

- 4.6 ECTEL shall open the Technical Proposals immediately after the deadline for their submission. The envelopes with the Financial Proposals shall remain sealed and securely stored.

**5. Proposal  
Evaluation**

- 5.1 From the time the proposals are opened to the time the Contract is awarded, Consultants should not contact ECTEL on any matter related to their proposal. Any effort by Consultants to influence ECTEL in the examination, evaluation, ranking of proposals, and recommendation for award of Contract may result in the rejection of the Consultants' Proposal.



Evaluators of Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.

- 5.2 The Evaluation Committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference, applying the evaluation criteria, sub criteria, and point system specified below. Each responsive proposal will be given a technical score (St). A proposal shall be rejected at this stage if it does not respond to important aspects of the RFP, and particularly the Terms of Reference, or if it fails to achieve the minimum technical score of seventy-five (75) points.

Criteria, sub-criteria, and point system for the evaluation of full Technical Proposals are:

	Points
(i) Specific experience of the Consultants relevant to the assignment:	10
<b>Total points for criterion (i):</b>	<b>10</b>
(ii) Adequacy of the proposed methodology and work plan in responding to the Terms of Reference:	
a) Technical approach and methodology	30
b) Work plan	15
c) Organisation and staffing	5
<b>Total points for criterion (ii):</b>	<b>50</b>
(iii) Key professional staff qualifications and competence for the assignment:	
a) Audit Partner/Manager	15
b) Team Leader	10
c) Team Members.	10
<b>Total points for criterion (iii):</b>	<b>35</b>

The number of points to be assigned to each of the above positions or disciplines shall be determined considering the following three sub-criteria and relevant percentage weights:

1) <i>General qualifications</i>	30%
2) <i>Adequacy for the assignment</i>	60%
3) <i>Experience in audit of regulatory authorities</i>	10%

**Total weight: 100%**

(iv) Value added Services **5**

**Total Points for the four criteria 100**

**Opening and Evaluation of Financial Proposals**

5.3 After the technical evaluation is completed, ECTEL shall inform the Consultants who have submitted proposals, of the technical scores obtained by their Technical Proposals, and shall notify those Consultants whose Proposals (a) did not meet the minimum qualifying mark, or (b) were considered non-responsive to the RFP and TOR that their Financial Proposals will be returned unopened after completing the selection process.

5.4 The Financial Proposals of the Consultants who met the minimum qualifying mark will be inspected to confirm that they have remained sealed and unopened.

5.5 The Financial Proposal of the Consultant with the highest technical score shall be opened and the total price recorded. The Evaluation Committee will correct any computational errors. When correcting computational errors, in case of a discrepancy between a partial amount and the total amount, or between word and figures, the formers will prevail.

5.6 The Consultant with the highest evaluated Technical Proposal will be invited for negotiations.

**6. Negotiations**

6.1 Negotiations will be held on a date to be agreed to by ECTEL and the selected Consultant. The Consultant will, as a pre-requisite for attendance at the negotiations, confirm availability of all Professional staff. Failure in satisfying such requirements may result in ECTEL proceeding to negotiate with the next-ranked Consultant. Representatives conducting negotiations on behalf of the Consultant must have written authority to negotiate and conclude a Contract.

**Technical Negotiations**

6.2 Negotiations will include a discussion of the Technical Proposal, the proposed technical approach and methodology, work plan, and organisation and staffing, and any suggestions made by the Consultant to improve the Terms of Reference. ECTEL and the Consultant will finalise the Terms of Reference, staffing schedule, work schedule, logistics, and reporting. These documents will then be incorporated in the Contract as “Description of Services”. Special attention will be paid to clearly defining the inputs and facilities required from ECTEL to ensure satisfactory implementation of the assignment. ECTEL shall prepare minutes of negotiations, which will be signed by ECTEL and the Consultant.

**Financial Negotiations**

6.3 If applicable, it is the responsibility of the Consultant, before starting financial negotiations, to contact the local tax authorities to determine the local tax amount to be paid by the Consultant under the Contract. The financial negotiations will include a clarification (if any) of the firm’s tax liability in Saint Lucia, and the manner in which it will be reflected in the Contract; and will reflect the agreed technical modifications in the cost of the services.

**Availability of Professional staff/experts**

6.4 Having selected the Consultant on the basis of, among other things, an evaluation of proposed Professional staff, ECTEL expects to negotiate a Contract on the basis of the Professional staff named in the Proposal. Before contract negotiations, ECTEL will require assurances that the Professional staff will be available. ECTEL will not consider substitutions during contract negotiations, unless both parties agree that undue delay in the selection process makes such substitution unavoidable, or for reasons such as death or medical incapacity. If this is not the case and if it is established that Professional staff were offered in the proposal without confirming their availability, the Consultant may be disqualified. Any proposed substitute shall have equivalent or better qualifications and experience than the original candidate and be submitted by the

Consultant within the period specified in the letter of invitation to negotiate.

**Conclusion of the Negotiations**

6.5 Negotiations will conclude with a review of the draft Contract. To complete negotiations ECTEL and the Consultant will initial the agreed Contract. If negotiations fail, ECTEL will invite the Consultant whose Proposal received the second highest score to negotiate a Contract.

**7. Award of Contract**

7.1 After completing negotiations, ECTEL shall award the Contract to the selected Consultant and promptly notify all Consultants who submitted proposals. After Contract signature, ECTEL shall return the unopened Financial Proposals to the unsuccessful Consultants.

**8. Confidentiality**

8.1 Information relating to evaluation of proposals and recommendations concerning awards shall not be disclosed to the Consultants who submitted the proposals, or to other persons not officially concerned with the process, until the publication of the award of Contract. The undue use by any Consultant of confidential information related to the process, may result in the rejection of its proposal.

## Section 3. Simplified Technical Proposal – Standard Form

**TECH-1** Technical Proposal Submission Form

**TECH-2** Comments or Suggestions on the Terms of Reference and on Counterpart Staff and Facilities to be provided by the Client

**TECH-3** Description of the Approach, Methodology and Work Plan for Performing the Assignment

**TECH-4** Curriculum Vitae (CV) for Proposed Professional Staff

**TECH-5** Work Schedule

FORM TECH-1 TECHNICAL Proposal Submission Form

[Location, Date]

To:

**Managing Director  
Eastern Caribbean Telecommunications Authority (ECTEL)  
Level 5, Baywalk Mall  
P. O. Box BW395  
Gros Islet, LC01 601  
Saint Lucia**

Dear Sir,

We, the undersigned, offer to provide the consulting services for **External Audit – ECTEL Directorate** in accordance with your Request for Proposal dated **xxxx xx 2021** and our Proposal. We are hereby submitting our Proposal, which includes a Technical Proposal and a Financial Proposal, in separate sealed envelopes.

We hereby declare that all the information and statements made in this Proposal are true, and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of our Proposal, we undertake to negotiate on the basis of the proposed staff. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

We undertake, if our Proposal is accepted, to initiate the consulting services related to the assignment not later than [**Insert Date.**]

We understand that you are not bound to accept any proposal you receive.

Yours sincerely,

Authorised Signature [*In full and initials*]: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_

## FORM TECH-2 COMMENTS and Suggestions on the Terms of Reference and on Counterpart Staff and Facilities to be Provided by the Client

### **A - On the Terms of Reference**

*[Present and justify here any modifications or improvement to the Terms of Reference you are proposing to improve performance in carrying out the assignment (such as deleting some activity you consider unnecessary, or adding another, or proposing a different phasing of the activities). Such suggestions should be concise and to the point and incorporated in your Proposal.]*

### **B - On Counterpart Staff and Facilities**

*[Comment here on counterpart staff and facilities to be provided by the Client according to Terms of Reference including administrative support, office space, local transportation, equipment, data, etc.]*

## FORM TECH-3 Description of Approach, Methodology and Work Plan for Performing the Assignment

*Technical approach, methodology and work plan are key components of the Technical Proposal. You are suggested to present your Technical Proposal (maximum of five (5) pages, inclusive of charts and diagrams) divided into the following chapters:*

- *Technical Approach and Methodology*
  - *Work Plan*
- a) *Technical Approach and Methodology. Explain your understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output.*
- b) *Work Plan. Propose the main activities of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents, including reports, to be delivered as final output, should be included here. The work plan should be consistent with the Work Schedule of Form TECH-5.]*

FORM TECH-4 Curriculum Vitae (CV) for Proposed Professional Staff

1. **Name of Staff** [*Insert full name*]: \_\_\_\_\_
  
4. **Date of Birth:** \_\_\_\_\_ **Nationality:** \_\_\_\_\_
  
5. **Education** [*Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment*]: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
6. **Membership of Professional Associations:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
7. **Other Training** [*Indicate significant training since degrees under 5 - Education were obtained*]:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
8. **Countries of Work Experience:** [*List countries where staff has worked in the last five (5) years*]:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
9. **Languages** [*For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing*]:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
10. **Employment Record** [*Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.*]:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



**12. Work Undertaken that Best Illustrates Capability to Handle the Assignment**

*[Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks outlined in the Terms of Reference.]*

Name of assignment or project: \_\_\_\_\_

Year: \_\_\_\_\_

Location: \_\_\_\_\_

Client: \_\_\_\_\_

Main project features: \_\_\_\_\_

Positions held: \_\_\_\_\_

Activities performed: \_\_\_\_\_

**13. Certification:**

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged.

\_\_\_\_\_  
*[Signature of staff member or authorized representative of the staff]*

Date: \_\_\_\_\_  
*Day/Month/Year*

Full name of authorised representative: \_\_\_\_\_

FORM TECH-5 WORK SCHEDULE

N°	Activity <sup>1</sup>	Weeks <sup>2</sup>												
		1	2	3	4	5	6	7	8	9	10	11	12	N
1														
2														
3														
4														
5														

- 1 Indicate all main activities of the assignment, including delivery of reports (e.g.: inception, interim, and final reports), and other benchmarks such as Client approvals.
- 2 Duration of activities can be indicated in the form of a bar chart.

## Section 4. Financial Proposal - Standard Forms

*[Comments in brackets [ ] provide guidance to the shortlisted Consultants for the preparation of their Financial Proposals; they should not appear on the Financial Proposals to be submitted.]*

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2.

FIN-1 Financial Proposal Submission Form

FIN-2 Breakdown of Costs

FORM FIN-1 FINANCIAL Proposal Submission Form

[Location, Date]

To:

**Managing Director**  
**Eastern Caribbean Telecommunications Authority (ECTEL)**  
**Level 5, Baywalk Mall**  
**P. O. Box BW395**  
**Gros Islet, LC01 601**  
**Saint Lucia**

Dear Sirs:

We, the undersigned, offer to provide the consulting services for **External Auditing Services** for the ECTEL Directorate in accordance with your Request for Proposal dated ..... and our Technical Proposal.

Our attached Financial Proposal is for the sum of [*Insert amount(s) in words and figures<sup>1</sup>*]. This amount is exclusive of the local taxes, which shall be identified during negotiations and shall be added to the above amount.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal.

No Commissions and gratuities have been or are to be paid by us to agents relating to this Proposal and Contract execution.

We understand that you are not bound to accept any Proposal you receive.

Yours sincerely,

Authorised Signature [*In full and initials*]: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_

---

<sup>1</sup> Amounts must coincide with the ones indicated under Total Cost of Financial proposal in Form FIN-2.

Section 4. Financial Proposal - Standard Forms

FORM FIN-2 Breakdown of Costs

<b>Item</b>	<b>Quantity</b>	<b>Unit</b>	<b>Unit Cost</b>	<b>Total</b>
<b>Remuneration</b>				
<b>Reimbursable Expenses</b>				
<b>Total costs of Financial Proposal</b>				

Costs included in Financial Proposal should be clearly stated in **Eastern Caribbean Dollars**.

## Section 5. Terms of Reference

### **Eastern Caribbean Telecommunications Authority Terms of Reference**

Consultancy: ***External Audit Services – ECTEL Directorate***

#### **BACKGROUND**

The Eastern Caribbean Telecommunications Authority (ECTEL) was established on 4<sup>th</sup> May 2000 by Treaty among the governments of the Commonwealth of Dominica, Grenada, St. Christopher and Nevis, Saint Lucia and St. Vincent and the Grenadines. The ECTEL Treaty has been amended by Protocol Amendment which is in force as of 5<sup>th</sup> December 2019.

Article 4 of the Treaty states that the purposes of ECTEL are, inter alia, to promote:

- a) competition and market liberalisation;
- b) harmonised policies on a regional level for telecommunications of the Contracting States;
- c) an objective and harmonised regulatory regime in telecommunications of the Contracting States;
- d) the overall development of telecommunications in the Contracting States.

Each Contracting State, through the Telecommunications Act and Regulations, established a National Telecommunications Regulatory Commission (NTRC), in pursuance of the ECTEL Treaty objectives. These NTRCs are the national regulatory bodies within each jurisdiction and are empowered to collect all fees and tariffs levied under the provisions of the Telecommunications Act and subsidiary legislation. A NTRC may demand payment of all such fees and institute legal proceedings to ensure compliance.

The ECTEL Telecommunications regulatory structure comprises the Council of Ministers (Council), the Board of Directors (Board), the Directorate and the NTRCs.

The ECTEL Treaty prescribes the roles and functions of the Council, Board and the Directorate, in relation to the financial management of ECTEL. It clearly identifies the establishment of an ECTEL Fund of which ECTEL's revenue sources are to be included, and it charges the Directorate with the responsibility for the management of the ECTEL Fund, and provides the over-arching principles for so doing.

## **OBJECTIVES OF THE EXTERNAL AUDIT**

The primary objective is to conduct a financial audit of the ECTEL Directorate for a three-year period, 2019 to 2022. The External Audit shall be conducted in accordance with the standards on Auditing issued by the International Accounting Standards Committee (IASC) of the International Federation of Accountants (IFAC).

The main purpose is to satisfy the Board, Council and other parties who may wish to place reliance on ECTEL's financial statements, that these statements present a true and fair view of ECTEL's financial affairs.

The specific objectives are to:

1. State clearly that the financial statements have been prepared in accordance with International Accounting Standards, and that any requirements of agreements with financing organisations are subordinate to these standards.
2. Express an independent, professional opinion, as to whether the financial statements present fairly, in all material respects, the financial position, financial performance and cash flows of ECTEL in accordance with IASC and IFAC.
3. Issue an opinion as to whether the supplementary financial information is presented fairly, in all material respects.
4. Issue a report on the sufficiency of internal controls instituted to manage the ECTEL Fund. This report should:
  - evaluate control risks; and
  - identify material reportable conditions in the internal control structure, such as controls over remittance of revenues generated from frequency authorisations and disbursements of budgetary allocations.
5. Issue a Management Letter, as appropriate, on the sufficiency of internal controls instituted at ECTEL for financial management, with recommendations for improvement where necessary.

## **Scope of Services and Tasks**

The Consultant shall undertake the tasks outlined below. In carrying out the tasks, the Consultant shall identify and assess important issues that should be addressed in the assignment and discuss these issues with ECTEL. The main purpose is to satisfy the Board, Council and other parties who may wish to place reliance on ECTEL's financial statements, that these statements present a true and fair view of ECTEL's financial affairs.

The Consultant will be required to:

- i. Perform an audit of the Annual Financial Statements of the Authority in accordance with the International Standards of Auditing (ISAs) issued by the International Standards Committee of the International Federation of Accountants.
- ii. Finalise the audit of Annual Financial Statements and express an audit opinion.
- iii. Communicate audit findings to management and ensure that they are fully aware of the implications to the operations of ECTEL.
- iv. Work with the Audit and Risk Committee (if applicable) where required, in the provision of combined assurance to the Board on the effectiveness of the internal control systems.
- v. Review and provide advice on governance.
- vi. Provide a final Audit report with recommendations to the management of the Directorate and the Board
- vii. Review the financial information in the annual report of ECTEL prior to publishing.

### **Qualifications and Experience**

The Consultant shall have the capability necessary to perform the Contract and has a successful performance history. The Consultant is expected to provide a team of experts with skills and experience to undertake the required tasks.

The Consultant shall be a member of the Institute of Chartered Accountants of Saint Lucia. The Consultant should have at least ten years' relevant experience in accounting and auditing of public sector entities, especially regulatory authorities.

The Consultant's team shall comprise:

- i. An audit manager with at least ten years' experience in auditing and accounting with comprehensive knowledge of public sector accounting, laws and practices. He/she should be a member of a recognised accountancy professional body
- ii. A team leader with at least five years of adequate experience in auditing and appropriate level of professional qualification. Membership of a recognised accountancy professional body is required.
- iii. Team members with at least two years' experience in auditing and appropriate levels of professional qualifications

### **Expected Deliverables**

The Consultant will adhere to all guidelines, timelines and requests specified in this RFP. Deliverables shall include:



Section 5. Terms of Reference

- Prepare an auditor’s report and management letters in a format consistent with generally accepted auditing standards;
- Discuss the auditor’s report and management letters with Management of the Directorate and the Audit and Risk Committee (if applicable), prior to their distribution;
- Meet audit or reporting requirement dates as set out below;
- Provide a management letter that identifies areas of concern or weaknesses found, recommendations for improvement, and management’s response on any concerns identified;
- Complete scope of work;
- Schedule in-person meetings with ECTEL as required; and
- Provide required reporting to ECTEL (project milestone reports).

The expected key dates and key deliverables for the financial year ending September 30, 2019 and timing relating to the audit are as follows. This proposal is for one (1) year with options, in favour of ECTEL, to extend annually for up to three (3) more years. Subject to changes in dates, the expected deliverables will be the same each year. This timing should be considered indicative only.

<b>Event (Auditor attendance required)</b>	<b>Key Dates/Timing</b>
Audit plan presentation to Management	July 26, 2021
Completion of interim audit work	August 13, 2021
Completion of year-end audit work	August 27, 2021
Completion and presentation of draft financial statements and management letter to Management and Board of Directors	September 10, 2021
Audit and Risk Committee (if applicable) meeting to review financial statements and the management letter	September 17, 2021
Board meeting to review and approve final audited financial statements and management letter	September 24, 2021

***The Consultant is expected to provide a management letter that identifies areas of concern or weaknesses found, recommendations for improvement and management’s response on any concerns identified.***

## **Responsibilities of ECTEL**

### **ECTEL will be responsible for:**

1. The selection and application of accounting policies and the preparation of the financial statements in accordance with International Financial Reporting Standards (IFRS).
2. The provision of the following support services and facilities without any charge:
  - appropriate schedules in support financial statement balances;
  - facilitate confirmations with service providers, the NTRCs, and other stakeholders, as appropriate;
  - facilitate access to acceptable documentation of a financial transactions in a timely manner;
  - provide office space, office furniture, photocopy facilities and other administrative support.
3. The provision of access to telephone, internet, and fax facilities when the consultant is operating from its offices.