

**REVIEWING OF THE ANNUAL FINANCIAL STATEMENTS TO ENSURE THAT THE ANNUAL FINANCIAL STATEMENTS OF 2016 IS GRAP COMPLIANT, MFMA COMPLIANT AND ANY OTHER LEGAL COMPLIANCE. TO ENSURE THAT THE INTERPRETATION OF THE GRAP STANDARDS ARE IN LINE WITH THE AUDITOR GENERAL'S INTERPRETATION OF THE STANDARDS.**

**SCOPE OF WORKS**

- 1.1 Reviewing of the Annual Financial Statement for 2016 to ensure that all GRAP standards, pertaining to ERWATs business, are presented in the Annual Financial Statements.
- 1.2 To ensure that the interpretation of the GRAP standards are in line with the Auditors generals interpretation.
- 1.3 To ensure that the Annual Financial Statements are also complaint to all laws and regulations applicable to the Company.

**1. ALTERNATIVES OFFERED**

No alternative offers will be accepted.

**2. GENERAL**

Bidders are required to be registered with the South African Institute of Chartered accountants.

Bidders are required to submit C.V.s of key personnel who will form part of the team who will be involved in the implementation of this bid should the bidder be successful.

## **PRICING SCHEDULE**

The South African Institute of Chartered Accountants Circular 1/2016 issued on 1 Issued March 2016, "GUIDELINE ON FEES FOR AUDITS DONE ON BEHALF OF THE AUDITOR-GENERAL SOUTH AFRICA (AGSA)" will be used as basis for remuneration. Bidders are required to indicate their % rebate offered against these rates. Adjudication of the price will be done based on the % discount offered. The rates will be adjusted as and when SAICA adjusts their guideline fees.

<b>Staff level</b>	<b>Estimated number of hours per financial year</b>	<b>AG Rate (1 April 2016 – 31 March 2017) Inclusive of overhead costs and Exclusive of VAT</b>	<b>% Discount Offered on AG Rate</b>	<b>UOM</b>	<b>Total estimated cost</b>
Chartered Accountant (partner responsible for final sign-off of work performed)	20	R2 806 per hour	%	Hourly Rate offered	R
Chartered Accountant (specialist responsible for performing technical review and data analysis)	40	R2 806 per hour	%	Hourly Rate offered	R
Accountant – Assuming monthly salary of R20 200*	20	R536 per hour	%	Hourly Rate offered	R
Travel cost per km**	_____ km	Calculated from bidders office based nearest to the ERWAT Head Office	Limited to AA rates and reimbursed on actuals	Per K/m	R
<b>TOTAL INDICATIVE COST</b>					<b>R</b>

### **Notes:**

\* Actual salary of employees (other than partner and specialists) will be used as basis for payment as promulgated annually.

The hours are only an estimate and will be agreed upon by the date of signing the SLA.

\*\* Travel cost will not be taken into consideration for adjudication purposes.