



NIGERIAN ELECTRICITY REGULATORY COMMISSION

REQUEST FOR EXPRESSION OF INTEREST (EOI) FOR THE ENGAGEMENT OF A CONSULTANT FOR INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) CONVERSION SERVICES FOR NERC

1.0 INTRODUCTION

The Nigerian Electricity Regulatory Commission (NERC) is established by the Electric Power Sector Reform (EPSR) Act, 2005. The Commission is mandated by the EPSR Act, amongst other things, to create, promote and preserve efficient electricity industry and market structures, as well as ensure that regulation is fair and balanced for licensees, consumers, investors and other stakeholders.

In its bid to execute its mandate, the Commission is desirous of developing a principles-based accounting standards and interpretations in implementation of International Financial Reporting Standards (IFRS).

2.0 OBJECTIVE

To provide a reporting of Financial Statements, Internal Systems, Processes, People and external communication system. To seek solutions with regards consulting and support, software, training and insights to ensure a smooth transition and implementation of IFRS

Accordingly, reputable firms with proven track record and experience to meet the above objective are hereby invited to submit an Expression of Interest (EOI).

3.0 SCOPE OF WORK

The scope of work will include, but not limited to:

1. First time full adoption of International Financial Reporting Standards.
2. Evaluation and Implementation of Internal Controls related to IFRS Accounting standards.
3. Evaluation of existing GAAP methods to analyze and determine the impact the conversion to IFRS will have.
4. Training strategy and coaching support for the In-house IFRS project management team.
5. Production of IFRS financial statements and creation of a complete Financial Reporting Package

4.0 ELIGIBILITY CRITERIA

1. Evidence of registration with Corporate Affairs Commission
2. Current tax clearance certificate for the immediate past three years.
3. Certificate of VAT registration with evidence of VAT remittance
4. Evidence of compliance and remittance with the Pension Reform Act, 2004
5. Last Three (3) years Audited Accounts of the Company duly stamped by a certified Auditor or as applicable.
6. Evidence of financial capability and banking support
7. Evidence of registration with Professional bodies
8. Evidence of registration and remittance of the Industrial Training Fund (Amended) Act 2011
9. Verifiable evidence of successful completion of similar projects executed in the last 6 years or as applicable.
10. Evidence of compliance with Financial Reporting Council (FRC) of Nigeria
11. A sworn affidavit of disclosure if any of the officers of NERC or Bureau of Public Procurement (BPP) was a former or present employee of the firm.
12. Experience/technical qualification of key personnel
13. All relevant information concerning contacts, telephone numbers and email addresses etc.

All consultants will be short-listed in accordance with the procedures set out in the Procurement Act 2007, and the Procurement Procedure Manual published by the Bureau for Public Procurement (BPP) in January 2011.

SUBMISSION OF EOI

Expression of Interest (EOI) must be submitted in three (3) hard copies with one original on or before **2:00pm on February 11, 2014** with the inscription on the Top left side of the envelopes: ***“Expression of Interest for Consultancy on International Financial Reporting Standards (IFRS) Conversion Services for NERC”*** and must be dropped into the tenders box located in the Commission’s Secretariat at room 203 2nd floor.

**SIGNED
MANAGEMENT**