REQUEST FOR EXPRESSIONS OF INTEREST

(CONSULTING SERVICES)

**ALBANIA**

**Project:** Strengthening Quality of Auditing and Reporting

**TF No.:** B5581

**Assignment Title:** “Research on improving the transparency of the Financial Statements based on IFRS”

**Reference No**.**:** SQARP-AL-CQS-1.3

The Government of Albania has received financing under a Swiss State Secretariat for Economic Affairs (SECO) grant, toward the cost of Strengthening Quality of Auditing and Reporting”, administered by the World Bank, and intends to apply part of the proceeds for consulting services.

The consulting services’ (“the Services”) objective is to conduct a feasibility study about potential introduction of a single reporting standard for companies in Albania - eXtensible Business Reporting Language (XBRL). Feasibility Study will analyze the existing landscape of reporting options systems and support in Albania, offer inputs for financial and organizational planning, assess benefits and costs, and provide basis for decision-making on the potential standard implementation in Albania, including necessary collaboration with stakeholders

The consultant will advise the Ministry of Finance and all related stakeholders on the assessment progress, preliminary findings, consultations, and formulation of the final conclusions. The assignment is expected to start in June 2024. The activities described in these TORs are expected to be completed within a period of 4 months following the contract signing. Specifically, the consultant is expected to perform the activities within the deadlines described in the “Deliverables” section. The expected level of effort is a maximum of 60 days spread during the implementation period.

The detailed Terms of Reference (TOR) for the assignment are attached to this request for expressions of interest or can be found at the following website <https://financa.gov.al/>*:.*

The Ministry of Finance now invites eligible Consultancy Firm (“Consultants”) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services.

The consultancy firm shall meet the following qualifications:

* At least 10 years of core experience with programing software and developing IT systems;
* At least 5 years of demonstrated experience with development, solutions and implementation of IT services in the area of financial reporting and IFRS and other regulatory reporting;
* Availability of qualified staff to complete the assignment within 4 (four) months.

The Consultancy company should arrange at a minimum of 1 (one) key expert as deemed necessary to implement contract activities.

**The key expert** needs to demonstrate these minimum qualification requirements:

* At least 7 years of demonstrated experience in IT solutions in the area of financial reporting and IFRS and other regulatory reporting;
* Knowledge of the financial reporting EU reporting requirements;
* Demonstrated knowledge of the IFRSs;
* Strong analytical and writing skills to analyze the current legislative environment, stakeholders’ perspective and produce the feasibility study;
* Language skills: Albanian and English.

CVs of the staff will not be evaluated during the shortlisting phase, but only during negotiation with the first ranked consultant that will be invited to submit a proposal.

The evaluation criteria to be used for selecting the successful Consultant will be the following:

1. General Qualifications, including core business and years in business, (30 points);
2. Relevant experience, including previous experience in the field of assignment, (60 points);
3. Availability of qualified staff within the consulting firm (10 points).

The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16, and 3.17 of the World Bank’s “*Procurement Regulations for IPF Borrowers” July 2016, Revised November 2017* (“Procurement Regulations”), setting forth the World Bank’s policy on conflict of interest.

A Consultant will be selected in accordance with the Open National Selection of Consulting Firms (CQS), *Lump-Sum Contract*, set out in the Procurement Regulations.

**Expressions of interest (CV, Cover letter and documentary evidence for fulfilling the qualifications) must be delivered in a written form to the address below in person, by mail or electronically by e-mail within 3rd of May 2024.**

**Mrs. Veronika KORKAJ, General Director**

**General Directorate of Financing and Contracting (CFCU)**

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