REQUEST FOR EXPRESSIONS OF INTEREST FOR CONSULTING SERVICES-

SELECTION OF A CONSULTING FIRM

**Country:** Republic of Tajikistan

**Project:** Additional financing of the Public Finance Management Modernization Project – II

**Grant:** D 750- TJ

**Assignment title:** Hiring of consulting firm for development of 18 (eighteen) Tajikistan Public Sector Financial Reporting Standards, included in Phases 3 and 4 of implementation and introduction

**Link no.:** AF/PFMMPII/CQS-5/2024

Tajikistan is a developing country with a gross national income of US$990 per capita per year (2013, Atlas methodology). The economy was severely affected by civil strife and economic collapse in the early 1990s. Peace and stability were later restored. Despite the difficulties, the country has rebuilt institutions, revitalized business activity and achieved economic growth. Tajikistan's economy grew at an average annual rate of 7.9 per cent over the last 15 years including up to 2014. Growth was supported by a favorable external environment to 2009. The growing global and regional economies led to an increase in both aluminum exports and remittances. Aluminum and cotton exports declined sharply in the post-crisis period of 2009 and growth became dependent on labour exports and remittance inflows.

Overall, over the past 15 years, high economic growth has translated into significant gains in poverty reduction and the distribution of national wealth. The poverty rate fell from 96 percent of the total population in 1999 to 36 percent in 2013. However, Tajikistan still remains the poorest country in the Europe and Central Asia region.

Economic growth increased from 3.9 percent in 2009 to an average annual rate of 7.1 percent within 2010-2014. Economic activity in the post-crisis period was stimulated by rising remittance inflows, which increased sharply to a record 42 percent of GDP in 2014. Large remittance inflows has stimulated domestic demand and services growth, which made 40 percent of growth in 2014. Twelve-month inflation was measured in single digit, falling from 9.8 percent in December 2009 to 7.4 percent in December 2014. The fiscal deficit has gone down from 5.4 percent of GDP in 2009 to a surplus of 0.3 percent in 2014. Total public and publicly guaranteed debt fell from 38.5 percent in 2009 to 22.5 percent of GDP in 2014.

**TEAM MEMBER AND QUALIFICATION REQUIREMENTS FOR KEY PERSONNEL**

**Qualification requirements for a consulting firm.**

The consulting firm should have significant experience in implementing IPSAS, including:

(i) Understanding of IPSAS, accounting and financial reporting processes in the public sector;

(ii) At least 7 years of experience in implementing and applying IPSAS, preparing consolidated financial statements for the public sector.

(iii) Significant experience in preparing regulatory legal acts in the field of accounting;

(iv) Availability of consultants with international qualifications and fluency in Russian and Tajik;

(v) Experience working with government agencies.

**Minimum qualification requirements for key personnel:**

The consulting firm will form a competent team of professionals who will work in an effectively coordinated process to complete the assignment.

The core team of consultants shall consist of the following key experts with minimum academic qualifications and experience as specified below:

1) Team Leader:

a. The team leader shall have a university degree in Commerce/Business Administration, Economics or Finance;

b. At least 10 years of practical experience in accounting;

c. At least 5 years of practical experience in implementing and applying IPSAS. Experience in implementing and using IFRS is an asset;

d. Participation in at least two IPSAS implementation projects;

e. Possession of an international professional accounting qualification (ACCA, CAP, CIPA, CPA).

f. Excellent written and oral communication skills in Russian and English. Knowledge of the Tajik language will be a plus;

g. Good communication and interpersonal skills.

The consulting firm shall engage key experts to ensure successful completion of the assignment.

2) Accounting experts (minimum 2 consultants):

a. At least 5 years of practical experience in accounting;

b. Proven experience in international accounting standards;

c. international accounting qualification;

d. Excellent written and oral communication skills in Russian. Knowledge of Tajik and English is a plus;

e. Good communication and interpersonal skills.

3) Training Expert:

a. At least 3 years of practical experience in teaching accounting and applying IFRS or IPSAS. Practical experience in training civil servants in accounting is preferable;

b. Proven experience in preparing training programs and training modules. Experience in preparing distance learning modules is an asset;

c. Excellent written and oral communication skills in Tajik. Knowledge of Russian and English is an asset;

d. Good communication and interpersonal skills.

The detailed Terms of References (TOR) can be studied at the address below.

Hereby the Ministry of Finance of the Republic of Tajikistan invites eligible consulting firms to express their interest in providing the services. The interested consulting firms must provide information demonstrating that they have the necessary qualifications and relevant experience to perform the services.

It is assumed that a contract will be signed with the bidder with the lower bid price who meets all requirements set out in the Terms of Reference. The quotes should include all costs of the consulting firm, including taxes, international and local travel, meals, lodging, support staff, printing costs, etc.

Additional information can be obtained at the address below during office hours from 08:00 to 17:00.

Expression of interest must be delivered in a written form to the address below (in person or by e-mail) by September 3, 2024 until 17:00 hours.

Attention:

Ministry of Finance of the Republic of Tajikistan

Public Finance Management Modernization Project II

To: Nozimzoda Ilkhomjon

Coordinator of PFMMP-2

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