

TERMS OF REFERENCE FOR COMPILATION OF A GRAP COMPLIANT ASSET REGISTER FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

1. SCOPE OF WORK

Waterberg TVET College requires the services of an experienced firm to assist in the compilation of a GRAP Compliant asset register for the year ending 31 December 2026.

The firm is expected to assist the college's Asset Management Unit in conducting asset verification for both movable and immovable assets of all the college's sites. The service provider's team of consultants and verifiers is expected to be blended with the college's team of verifiers on this project. The service provider will also be expected to bring along their asset management IT Software and scanning equipment.

It would be highly appreciated if the compilation of the asset register can commence in November 2025 till the Auditor General of South Africa (AGSA) issue their audit report on the 31st of May 2027.

The purpose of this request is to assist the college in preparation of a credible set of GRAP Compliant Asset register for submission to the AGSA that will be followed by Audit support during the audit.

The College on average has 23000 assets, majority of the assets are in computer equipment and furniture

The technical assistance entails but is not limited to the following tasks:

PROPERTY, PLANT AND EQUIPMENT

1. The preparation and review of a quality GRAP compliant movable and immovable asset registers
 - This includes condition assessment, useful lives assessment and impairment assessment of all movable and immovable assets.
 - Investigation of unverified assets for completeness, existence and accuracy of the register.
 - Preparation of Work In Progress register.
 - Transfer of completed capital projects from work in progress.
 - Detailed reconciliation of the retention ledger account for capital projects.
 - Correction of prior period errors due to prior year AGSA Management report findings.
 - Preparation of year-end files.
 - Preparation of audit files at year-end for audit purposes.
 - Assist the college's Asset Management Unit verification team in detail asset verification, condition assessment classification, componentization of all movable assets.
 - Perform the yearly asset verification, condition assessment classification, componentization of all immovable assets.
 - Review of useful life and residual values of all assets according to GRAP 17.
 - Review recording of all additions, assets under construction to the asset register.
 - Preparing the PPE note in the annual financial statements.
 - Identification of assets meant for write off and recommendation to council thereof.
 - Reconciling the assets earmarked for auction with the audited register and final list of assets not verified.
 - Prepare, reconcile and review of the movable and immovable asset register of the college.

- Identification of assets on the floor but not on the asset register and fair valuing of those assets into the asset register.
- Identify and recording of possible impairment losses.
- Identification of Asset to be written off.
- Identification of Asset to be disposed.
- Review of assets disposed and calculation of profit/loss on assets disposed.
- Preparation of reconciliation between the fixed asset register and general ledger.
- Calculation of depreciations etc.
- Calculate the current replacement cost of the assets.
- Investigate and correct prior year audit finding.
- Other ad-hoc asset related work.
- Preparation of asset journals.
- Provide detailed methodology to be applied in the compilation of the register.
- Scanning of assets using the college's scanning equipment.
- Review of uploaded scanning results and weekly upload of assets not yet verified
- Repairs and maintenance testing to identify items incorrectly expenses and which need to be capitalised.
- Transfer of skills to the college asset officials.
- Produce detail reports on work done.
- Review of the college' asset management policy and make recommendations for improvement.

6 EVALUATION CRITERIA

Bids will be evaluated in two (3) phases:

Phase 1 – Administrative Compliance

Mandatory Administrative Documents (Failure to comply with any of the administrative and mandatory requirements will render the bid non-responsive)

Phase 2 – Functionality

This evaluation will be based on the responses using the functionality requirements, i.e. previous experience, expertise and technical approach.

The threshold values set for the functionality of bid is 70%

NB: Bidders who score below the minimum threshold of 70% score will be eliminated and thus not evaluated further.

The following criteria will be used for functionality evaluation of proposals that are submitted by bidder

No	Criteria	Points
1	Experience in the compilation of GRAP Compliant Asset Registers	30
2	Past Performance in a similar projects or assignment (Public Sector clients with improved audit outcomes)	30
3	Skills set (Qualifications and experience of the project team members)	30
4	Skills Transfer Plan	10
	TOTAL	100

No	Functionality Criteria	Sub-Criteria Description	Weighting	Points Claimed by bidder
1	Experience in improving and maintaining audit outcomes (as main service provider or sub-contractor)	Experience of the company in compilation of GRAP Compliant Asset registers with unqualified audit outcomes (<i>Attach reference letters and the accompanying appointment letter for each reference letter as well signed audit reports for the respective financial years for which the company was involved showing no qualification paragraphs on Assets. A reference letter which is not matched with an appointment letter will not be allocated functionality points and vice versa</i>) APPOINTMENT AND REFERENCE LETTERS • 1- 2 Appointment and Reference letters =5 Points • 3-4 Appointment and Reference letters =10 Points • 5+ Appointment and Reference letters =15 Points AUDIT OPINIONS WITH NO QUALIFICATION PARAGRAPHS ON ASSET REGISTER • 1-2 Audit opinions with no qualification paragraphs on asset register = 5 Points • 3-4 Audit opinions with no qualification paragraphs on asset register = 10 Points • 5+ Audit opinions with no qualification paragraphs on asset register = 15 Points <i>The college reserves the right to confirm in writing from the respective public sector clients to confirm the involvement of officials from the bidder in execution of projects which resulted in no qualification paragraphs on assets</i>	30	

		<i>NB: Please provide in a summary showing the bidder's capacity to deliver, details of public sector clients including their audit outcomes before and after the intervention or support.</i> <i>NB: If your firm was appointed as a sub-contractor on an assignment, please attach the service level agreement with the main contractor as well as the main contractor's appointment letter for the public sector client. Failure to attach both will result in no points being awarded for the reference letter submitted</i>		
2	Past experience in similar projects or assignments in the Compilation of GRAP Compliant Asset Register (as main contractor or sub-contractor)	Relevant experience in similar projects or assignment (GRAP Compliant Asset Register in public sector clients): The bidder has necessary experience in similar projects to successfully execute the projects (1-2 projects) = 10 Points The bidder has necessary experience in similar projects to successfully execute the projects (3-4 projects) = 15 Points The bidder has the necessary experience in similar projects to successfully execute the projects (5+ Projects) = 20 Points Additional points to be allocated for the following criterion: - 1 reference letter relate to a TVET College = 5 points - 2 references letters relate to a TVET college = 10 points <i>NB: If your firm was appointed as a sub-contractor on an assignment, please attach the service level agreement with the main contractor as well as the main contractor's appointment letter for the public sector client. Failure to attach both will result in no points being awarded for the reference letter submitted</i>	30	

3	Skills set (Qualifications and experience of the project team members) <i>Please attach details CVs and certified copies of qualifications</i>	Evidence of the proposed team members' experience, skills and qualifications and at least for the following levels: Relevant Professional/Qualification by Key Resources dedicated to the college- Minimum of 3 members as indicated below for the purpose of evaluation of the bid (for the purpose of evaluation) 3.1 Project Director: CA • More than 10 years' experience = 5 • 5 years but below 10 years =3 • 3 years but below 5 years =2 • 2 years and below 5 = 1 3.2 Project Manager: Post Articles and with at least B Comm • More than 5 years' experience =20 • 4 years but below 5 years =15 • 3 years but below 4 years =10 • 2 years and below 3 = 5 - Below 2 years = 0 NB: The Project Manager must have experience at this level in compilation of GRAP Compliant Asset registers. This must be reflected in the Project Manager's CV 3.3 Project Accountant: At least National Diploma in Accounting • More than 5 years' experience =5 3 years but below 5 years = 3 • 2 years and below 3 years = 2 • Below 2 years = 0	30	
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4	Skills Transfer Plan	Transfer of skill The bidder must indicate in detail how if appointed, they will provide skills transfer to college's Asset Management Unit Staff Comprehensive Skills Transfer Plan attached = 10 points Skills Transfer plan is not detailed=5 Points Skills transfer plan not attached = 0 points	10	
	Total		100	

Phase 3 – Financial Proposal

80/20 preference points system will be applied to evaluate this bid where 80 points will be for price and 20 points for Specific goals in accordance with the SBD 6.1 preferential points claim.

Pricing and costing

All bidders are expected to submit a cost breakdown of all activities, rate per hour, number of hours per activity. The cost breakdown must **exclude** travelling, accommodation and other disbursements.

NB: Shortlisted service providers will be invited to the college to make a presentation to the college management

The College reserves the right not to appoint any bidder and thus is not bound to appoint bidders who quoted the lowest amount