



**Job evaluation review and comparison
with other regulators**

Invitation to Tender

1. Context

The Irish Auditing and Accounting Supervisory Authority ('IAASA') is the independent body in Ireland responsible for the:

- (a) examination and enforcement of certain listed entities' periodic financial reporting; and
- (b) supervision of the regulatory functions of the Prescribed Accountancy Bodies ('PABs').

IAASA is established under statute¹, and the numbers, terms and conditions of staff are set by IAASA with the approval of the Minister for Jobs, Enterprise & Innovation with the consent of the Minister for Public Expenditure & Reform.

Its mission is:

to promote high quality financial reporting and effective regulation of accountants and auditors through the delivery of independent and effective supervision which protects the public interest.

IAASA intends to undertake a review of its current human resource capacity and structures ('the Review'), and in particular, staff numbers, skills and remuneration. The objective of the Review is to establish whether the current staffing of IAASA is sufficient to appropriately fulfil its existing statutory functions, and in the event that gaps are identified, to formulate an action plan to address those gaps.

In addition, IAASA is undergoing a period of change and is likely to be conferred with significant additional responsibilities in the area of direct Quality Assurance inspection of Public Interest Entities² in the next year or two. Its current staff complement of 15 is likely to increase to approximately 26 as a result of these increased responsibilities. It is intended that the Review should encompass consideration of the impact of the additional staff to be recruited.

Relevant legislation, together with further information regarding IAASA and its activities, can be obtained from IAASA's website, www.iaasa.ie.

2. Nature of work required

In light of the above, IAASA wishes to commission a review of its organisational structure, funding model, staffing, remuneration scales and research into comparable regulators.

The Review should include, but not be limited to, an analysis of:

- IAASA's organisational structure;
- IAASA's funding model;
- IAASA's statutory functions and the appropriate number and grade/level of staff required to adequately undertake these functions;
- the optimal staffing level and skills requirements for the relevant job categories (i.e. the qualifications, experience and expertise of staff required to adequately fulfil the statutory functions and organisational needs);
- the salary scales required to attract staff with the appropriate level of expertise and experience;
- the structures, staffing and remuneration of comparable regulators in Ireland and in other jurisdictions, including an overview of their respective funding models; and
- any gaps arising and recommendations for Board action, as relevant.

¹ The Companies (Auditing and Accounting) Act 2003.

² Statutory Instrument 220 of 2010.

3. Information requested

Should you consider that you possess the requisite expertise and experience to perform the Review, you are invited to provide the information set out hereunder:

- 3.1. name, business address, email address and telephone contact details;
- 3.2. an outline project plan for the Review indicating the process and timeline for delivery of a final report;
- 3.3. an overview of previous relevant experience;
- 3.4. an outline of your knowledge and experience of the auditing and accounting profession and its regulatory space;
- 3.5. a cost proposal to include:
 - the total fee for the delivery of all aspects of the engagement. Respondents should note that the above fee should be on an all-inclusive fixed price basis, and should include all additional costs and expenses; and
 - details of assumptions used in preparing the cost proposal, if any.

4. Selection criteria

4.1. Conflicts of Interest

Persons for whom a conflict of interest, or in IAASA's opinion a perceived conflict of interest, would arise were they to undertake an assignment will be excluded from consideration.

4.2. Ranking

IAASA will assess responses according to the criteria detailed in the table below to establish the most economically advantageous tender.

Criterion	Max score
Understanding of IAASA's role and remit	15
Project plan <i>Marks will be awarded based on the information provided as detailed in section 3.2 above.</i>	20
Relevant experience <i>Marks will be awarded in respect of relevant qualifications and experience held by respondents detailed in section 3.3 and 3.4 above.</i>	25
Cost <i>A mark will be extrapolated for each respondent based on their proposed charges vis-à-vis other eligible respondents.</i>	30
Overall suitability for appointment	10
TOTAL MARK AWARDED	100

5. Payment terms and conditions

- 5.1. All fees should be quoted in Euro, including VAT at the appropriate rate.
- 5.2. No additional fees, other than those originally quoted for the work when tendering for the project, shall be paid. No additional amounts will be paid in cases of requests for timeline extensions.
- 5.3. All cost proposals and other terms set out in tenders submitted should remain valid for at least one year from the date of submission.
- 5.4. Payment will be made in accordance with the provisions of Statutory Instrument 850 of 2012 (EU (Late Payment of Commercial Transactions) Regulations) on receipt by IAASA of a valid invoice from the Reviewer.
- 5.5. The successful respondent ('Reviewer') will be required to produce a current Tax Clearance Certificate should payments exceed specified amounts.
- 5.6. In accordance with the Irish Finance Acts a deduction of tax at the standard rate may have to be made from all payments in respect of professional services (Professional Services Withholding Tax). The successful respondent will be required to submit details of their tax reference number.

6. Respondents' costs and expenses

IAASA shall not be liable for any costs or expenses, howsoever incurred, by respondents in pursuing this invitation.

7. Confidentiality

Respondents should note that any appointed Reviewer will be professional adviser to IAASA, and shall be bound by the statutory obligations with respect to the confidentiality of information imposed by section 31 of the Companies (Auditing and Accounting) Act 2003. The Reviewer will be required to sign an acknowledgement that he/she is aware of the obligations imposed by section 31 and that all information that is obtained by the Reviewer on behalf of IAASA that has not otherwise come into the public domain shall not be disclosed except in accordance with law. **A breach of section 31 is an offence and may result in criminal liability.**

8. Other Information

- 8.1. IAASA shall be free to accept any or none of the proposals tendered.
- 8.2. Intellectual content of any reports/documents produced shall become the sole property of IAASA.
- 8.3. The respondents shall maintain strict confidentiality in relation to the services being sought and the tendering process.
- 8.4. The work arising from this Review shall be deemed to be carried out in Ireland and shall be governed by the laws of Ireland.
- 8.5. Any conflicts of interest or potential conflict of interest on the part of a respondent must be fully disclosed to IAASA without delay.

- 8.6. Failure to disclose any material interest at the time of its occurrence may disqualify a respondent or cause termination of a contract and entitle IAASA to seek appropriate remedies, such as costs or compensation for loss.
- 8.7. The tender response as submitted and this Invitation to Tender will form the basis of a contract of services to be agreed between IAASA and the successful respondent(s).
- 8.8. Submissions should also include a statement confirming that none of the circumstances set out in S. I. 329 of 2006 – European Communities (Award of Public Authorities' Contracts) Regulations 2006 apply to the respondent

9. Submission of tenders

Expressions of interest, which should be clearly marked '*Tender – Job evaluation review and comparison with other regulators*' should be submitted by 5:00pm on **Friday, 27 June 2014** to one of the contact points set out below.

Irish Auditing & Accounting Supervisory Authority

**Willow House
Millennium Park
Naas
Co. Kildare
Ireland**

or

submissions@iaasa.ie

Tenders received after the above deadline will not be considered.

Irish Auditing & Accounting Supervisory Authority

6 June 2014