

9th February 2017

To all prospective bidders,

Call for Quotations for the Provision of Independent Financial Auditing Services – Environment and Resources Authority.

Ref: ERA_QT04/2017

CLARIFICATION 1

Reference is being made to the above-mentioned Call for Quotations, for which the deadline for submission is on Tuesday 14th February 2017, at 12:00pm.

Hereunder, please find a set of clarifications and their respective reply which are construed to form an integral part of the call documentation.

Question 1: Can you please provide us with the latest set of audited financial statements and/or management accounts.

Reply: This is the first accounting period for the Authority ending 31st December 2016; to this effect previous audited financial statements are not available.

Question 2: On page 6 of the tender dossier under section 13 par. 6 – there is mentioned that ‘the audited draft annual report and the consolidated financial statements are expected to be presented to the Board Directors for their approval by the end of April’ – can you please confirm whether the work will also include audit of consolidated financial statements? Since in par. 2 of section 13 it is stated that ‘the main scope of the contract is to conduct a complete and final audit of the Environment and Resources Authority annual financial statements for the year ending December 2016’ and there is no mentioning of consolidated financial statements.

Reply: As stated in Section 13: Specifications and Conditions of the call document, the main scope of the contract is to conduct a complete and final audit of the Environment and Resources Authority annual financial statements for the year ending December 2016.




The audited draft annual report and financial statements are expected to be presented to the Authority's Board of Directors for their approval.

Question 3: Could you please provide us with an indication of the revenue which the Authority generates?

Reply: The Environment and Resources Authority has the following sources of revenue:

- Annual Government budget subvention;
- Trading revenue which originates from permits and fees which amounts to approximately €199,000 annually; and
- EU funds for particular EU funded projects.

All other call documents, terms and conditions, which are not superseded by this clarification, shall remain in place.



c/o Perit Ruben Abela
Chief Executive Officer

