



MINISTRY OF FINANCE
Government of the Republic of Trinidad and Tobago
Project No: ICB No 1/ 2017

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**TOR: Long-Term Consultancy for the Reform of the Internal Audit Function of the
Government of Trinidad and Tobago**

1. BACKGROUND

The Government of the Republic of Trinidad and Tobago (GORTT) and the Inter –American Development Bank (IDB) entered into a loan agreement a (Loan No. TT-L1042), to strengthen the financial management capacity of GORTT in order to (i) improve the efficiency of public expenditure; (ii) improve the alignment between resource allocation and the pursuit of Government’s main policy goals and (iii) provide for the improvement of the quality of service delivery to the population and greater accountability and efficiency of public expenditure.

The GORTT also created a Public Financial Management Reform Unit (PFMMU), which is mandated to direct and manage the reform agenda for Public Financial management focusing on the areas of Public Procurement, the design and management of the Public Sector Investment Programme and Public Financial Management and Audit. The PFMMU is seeking the services of a consultant to carry out a diagnostic review of the Internal Audit function utilized within financial management structure of the Government, and to prepare a road map of reforms to align current practices with the standards of the International Professional Practices Framework of Internal Auditing.

2. OBJECTIVES.

The Consultant will seek to development and finalization a roadmap to: (i) improve the Internal Audit function of the Government of Trinidad and Tobago (ii) strengthen the institutional and legislative basis for the Internal Audit function (iii) redefine existing policies and standards of internal audit to well-defined international best practices (iv) outline steps to develop and train, ministerial staff in the proposed new standards and policies noted above and (v) define the operational, institutional, legislative and technological changes required, and establish benchmarks to measure the progress with respect to the proposed initiatives against the original expectations.

3. SCOPE OF WORK

The consultant with respect to the review and reform of the Internal Audit Function shall perform the following tasks;

1. Restart the initial Internal Audit's discussion on stakeholder expectations, which was not completed in 2015. The initial discussions sought to understand the structure, functions and expectations of the Government's existing Internal Audit structure, following an initial consultancy to evaluate its structures and function in terms of the Government's expectation.
2. As a consequence of the initial review, a Draft Charter for Internal Audit, a Draft Manual of Internal Audit Standards and a Draft Manual of Internal Audit Processes, were completed. These documents will form the base from which the Consultant's initial work, is expected to begin. These documents will be distributed to all the stakeholders for review and discussion, from which a coherent Internal Audit Strategy must be devised, based on the consensus of the stakeholders and the reformulation if necessary of any, or all, of the three key documents.
3. The consultant shall also review the role and responsibilities in Treasury Division of the Ministry of Finance, and the Auditor General Office, in the Internal Audit function of general government operations, with a view to defining strengths and weaknesses and defining a path towards change and improvement over the short and medium term. as well as in terms of generally recognized best practices with respect to the Internal Audit functions of general Government agencies.
4. In the case of the Treasury Division, the consultant will review the existing structure and operation of the unit designated to provide support and guidance to all Ministries in the Internal Audit Function, and will make recommendation with respect to the organizational, functional, and personnel needs of the unit, to make it efficient in carrying out its mandate, and to ensure that its role is consistent with the overall objectives of the defined Internal Audit strategy
5. Considering the recent mandate given to the Office of the Chief Personnel Office, to make the job specifications of personnel engaged in the Internal Audit Function "more professional", the consultant will be expected to support and guide the internal discussion on re-defining the skill set and knowledge requirement, of the civil service staff engage in Internal Audit activities, and to define the critical professional and academic qualifications necessary for maintaining a modern, professional, and effective Internal Audit system.
6. Critical to improving the professionalism and standards of the Internal Audit Function will the provision of training and workshops to disseminate new standards and processes. The consultant will be expected to draw up and implement a training program on standards and processes across all government ministries (There are currently 24 ministries)
7. In addition to training programs, the Consultant will develop the technical requirements, that will form the basis for the development of a specific professional qualification, that can be made available only to public service participants, thereby strengthening internal qualifications of civil service staff. This will require the consultant to be engaged in curriculum development discussions with certain external agencies— (e.g. Local Chapter of Internal Audit Professionals, the University of the West Indies)
8. The Consultant shall review the laws that pertain to Internal Audit function of the Government and analyze the extent to which the existing law(s) is(are) consistent with current best international practices, and make recommendation for reform and improvement of the legislative environment for the Internal Audit function of the Government.

9. Additionally, the Consultant shall help define the manner in which the Internal Audit function can leverage on technology, and be fitted within the on-going reforms for a proposed IFMIS, in particular at the points of system acceptance of the software and the early stages of operational acceptance (pilot programmes).
10. In particular he/she will work with the PFMMU to determine what, if any, specific change management services will be needed to support and advance the reform process associated with the Internal Audit Function.
11. The Consultant shall coordinate his/her efforts with PFMMU and Ministry of Finance, to identify key policy issues and priorities as they arise, and where impediments to implementation are determined; evaluate alternative strategies and makes recommendations to the PFMMU.

4. DURATION

The Consultant is expected to be based for the most part in Trinidad and Tobago, and is expected to deliver all the outputs of the consultancy within 24 months, with services being delivered via two individual contracts of 12 months each. Performance reviews will determine the extension/renewal of the contract.

5. REPORTING AND MONITORING

Upon assumption of the consultancy the consultant is expected to:

1. Prepare and submit an Inception Report, within the first 15 (working) days, detailing the approach to be adopted to successfully deliver the expected outputs. The report will reflect a diagnostic of the problems to be addressed and will include any changes/modifications to the objectives noted above, and shall include detailed work plan, inclusive of a road map with benchmarks to measure progress, in meeting the objectives of the Consultancy. The Work Plan, once agreed upon with the PFMMU shall be used as the evaluation and monitoring framework for the operation of the consultancy.
2. Quarterly reports on the Consultant's work plan will be submitted to the PFMMU, covering objectives attained, set-backs encountered, and in the case of the latter remedial measures to ensure that expected outcomes will be met. quarterly Reports shall also detail and outline the objectives of the following quarter.
3. Quarterly reports are expected on, or before, the 10 th (working) day in the month following the end of the respective quarter.
4. The PFMMU will be required to provide feedback to the consultant, in writing, within 10 (working days) after receiving each quarterly report.

6. REQUIREMENTS

1. Master's Degree in economics, public policy, accountancy, or strategic planning, and with broad knowledge of development issues with at least 12 years of relevant hands-on experience in the field of auditing, organizational development and training, strategic planning and/or financial accounting operations, with a national or local government, or international agency; or a Bachelor's Degree in the relevant academic fields noted above and 15 years relevant experience in the fields identified above.
2. An established track record showing the ability to conceptualize, design and implement country or sector specific capacity building initiatives, and experience in advising clients on

the design and implementation budgetary/audit operations, and on reform of the Internal Audit Function. International experience, particularly working in a multi-disciplinary, multi-ethnic and multicultural environment, will be an asset. The completion of similar work in a English speaking Caribbean Country will be an asset.

3. An established track record demonstrating the ability to design and organize and implement effective training courses.
4. The ability to generate innovative and creative solutions to problems that contribute to improving organizational effectiveness.
5. The ability to communicate effectively, in writing and orally and demonstrated evidence of the understanding of information systems and the application of new technology in financial management.

LONG TERM INDIVIDUAL CONSULTANT INTERNAL AUDIT REFORM SELECTION CRITERIA

1. Academic Qualifications (15 points)

- a. Post Graduate Degree (PhD level) in Social Sciences, Public Management or Administration, Public Policy, Public Finance, Economics, Business Administration, Business Informatics, Information Systems or Accountancy. **(15 points)**
- b. Post Graduate Degree (Masters Level) in Social Sciences, Public Management or Administration, Public Policy, Public Finance, Economics, Business Administration, Business Informatics, Information System or Accountancy. **(13 points)**
- c. First Degree (BA./BSc level) in Social Sciences, Public Management or Administration, Public Policy, Public Finance, Economics, Business Administration, Business Informatics, Information Systems or Accountancy. **(11 points)**

2. Professional Qualifications (5 points)

Chartered Institute of Internal Auditors, Certified Internal Audit, ACCA, ACA, PMP Certification, PMI Certification, Association of Corporate Treasurers, Certified Information Technology Professional.

3. General Experience (GE) (20 points)

- a. In the area of preparation and implementation of public sector budgeting/accounting systems, assessments, reviews, and preparatory engagement in public sector reform programmes, IT or IS consulting. **(10 points)**
- b. Internal Audit Consultant
 - i. Post Graduate degree+ min. 12 years experience. **(3 points)**
 - ii. Bachelor's degree and relevant professional experience of 15 years. **(2 points)**
- c. Experience in the Caribbean region in (a) above, (i) Region (ii) Trinidad. **(5 points)**

4. Specific Experience showing adequacy for the assignment (55 points)

- a. Experience in the design of programmes to reform Internal Audit Systems or the Internal Audit Function, including reforms of such systems in preparation for an IFMIS. **(15 points)**
- b. Experience in leading a team, or being the lead consultant, in the implementation of sector specific strategies to reform internal audit operations, either separately or as reform operations that were a precursor to an IFMIS. **(15 points)**

- c. Has been engaged in the design and or implementation of training programmes in the relevant areas of expertise in reforming the Internal Audit Function and structure, and in the training of internal audit staff. **(15 points)**
- d. Experience in the development of post-implementation operational issues such as the provision of operations manuals, training manuals, internal audit standards, and revised work processes. And in this case must demonstrate experience in the development of new overall Internal Audit Structures, inclusive of defining employment levels, key job descriptions and a reporting and operational framework. **(10 points)**

Other Criteria (to show Adequacy for the Assignment) (5 points)

Evidence of work in a multi-cultural and multi-disciplinary environment such as a multi-national firm, Regional Development Organization, International Development Organization, Multilateral Lending agency, etc, specific to the implementation of reforms in public sector budgeting/accounting systems.

Minimum qualifying points: 85