



28 November 2019

Bid Bulletin No. 4
**RFP-148-PHL-2019: Services of a Strategic Innovation Advisory Firm under the #NextGenCities
Philippines Initiative**

Dear All,

We are pleased to provide clarifications to some of bidders' queries with reference to the abovementioned tender.

Clarifications from Bidders	UNDP's Responses
1) Does UNDP Philippines only publicize contract awards with values above 100,000 USD? If not, are your contract award announcement criteria public knowledge?	Yes, contract awards valued at USD 100,000 and more are posted on the websites of the CO and the corporate UNDP Website at https://popp.undp.org/SitePages/POPPSubject.aspx?SB/JID=376&Menu=Process
2) Financial Standing: The bidder qualification form requests 3 years of financial information. If the entity is in its 3rd year of trading, and can prove a strong financial position and liquidity for the duration of the contract, but does not have finalized accounts for year 3, is it acceptable to provide completed accounts for year 1 and 2 and an expected end of financial year position for year 3 from an accountant (there is only one month left in year 3).	<p>Latest Audited Financial Statement (Income Statement and Balance Sheet) including Auditor's Report for the past 3 years (2016, 2017, 2018) are required.</p> <p>Copies of the audited financial statements (balance sheets, including all related notes, and income statements) for the past 3 years must comply with the following conditions:</p> <p>a) Must reflect the financial situation of the Bidder or party to a JV, and not sister or parent companies;</p> <p>b) Historic financial statements must be audited by a certified public accountant;</p>

	<p>c) Historic financial statements must correspond to accounting periods already completed and audited. No statements for partial periods shall be accepted.</p> <p>(Please refer to pages 21 and 38 of the Request for Proposal.)</p>
<p>3) Financial Standing: Where the legal entity submitting the bid is a subsidiary that is in its 3rd year of trading but does not have closed 3rd year accounts, will financial reports from the parent company that has a longer trading history be accepted in addition to the subsidiary. Where the parent company is the sole owner and only shareholder of the subsidiary, and their company mission/profile/activities are aligned.</p>	<p>No, it will not be accepted. However the Proposer may present a Proposal in conjunction with other legal entities by forming a Joint Venture (JV), Consortium or Association. For further information see Section 2, 14, Joint Venture, Consortium or Association.</p>
<p>4) Can a JV/Consortium/Association agreement include legally related entities? i.e. a parent and sister/subsidiary company operating in different jurisdictions</p>	<p>Please refer to Clause 14 and 15 of Instructions to Bidders for guidelines on JV/Consortium/Association.</p>
<p>5) Do you expect the minimum average annual turnover of USD100,000 per year, averaged or across the three years.</p>	<p>Please refer to page 21 of RFP: "Minimum average annual turnover of USD100,000 for the last 3 years."</p>

Please be guided accordingly.

Thank you.

