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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
<p>1) Does UNDP Philippines only publicize contract awards with values above 100,000 USD? If not, are your contract award announcement criteria public knowledge?</p>	<p>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</p>
<p>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>	<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.

