RFQ

استشاري IFRS18	Tender Name
RFQ-003211	Tender Number
09/09/2026	Tender Closing Date
Bids must be submitted to the Procurement Department at the Saudi Water Partnerships Company through the SERB platform in separate sealed envelopes (Technical Proposal and Financial Proposal) (User Guide to Registration) (User Guide to submit proposals)	Submission
Send your inquiries to Procurement Dep. (Procurement@SHARAKAT.sa)	Communication

SHARAKAT
الشركة السعودية لشراكات المياه
SAUDI WATER PARTNERSHIP COMPANY

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1. Introduction

The Saudi Water Partnership Company (SHARAKAT) is a government-owned company with a capital of SR 100,000,000 (One Hundred Million Saudi Riyals). Established under the Council of Ministers Resolution No. 494, SHARAKAT's role includes purchasing desalinated, purified, treated, and untreated water, as well as co-generation. The Ministry of Finance supports SHARAKAT's financial stability for long-term contracts. SHARAKAT Objectives

- Tendering and supervision projects for desalination, water purification, sewage treatment, and co-generation.
- Tendering and supervision of water storage tank projects.
- Tendering and supervision dam construction projects for drinking water.
- Tendering and supervision of water transmission system networks.
- Buying and selling water and electricity.
- Purchasing fuel for its operations.

2. Scope of Works

Scope of Work Summary:

1	Financial Reporting and Business Review ▪ Review the existing financial statements, relevant accounting policies, Chart of Accounts (CoA) and D365 reporting structure. ▪ Identify gaps and changes required for applicable mandatory IFRS 18 requirements and related IAS 7 and IAS 34 amendments. Reuse existing reports and documentation where suitable.

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2	Business Activity Definition & Classification for FS ▪ Define and document the Company's main business activities, including whether investing in assets or providing financing to customers is a specified main business activity, with supporting judgements and conclusions. ▪ Determine income and expense classifications into Operating, Investing, Financing, Income Taxes and Discontinued Operations, as applicable. ▪ Address relevant Company items, including management fees, Murabaha income, financial close and supervision fees, project losses and provisions, and financing costs; document the resulting reporting implications.
3	Required Subtotals & Financial Statement Structure ▪ Prepare annual and half-year financial statement templates covering profit or loss and other comprehensive income, financial position, changes in equity and cash flows, including relevant notes and transition disclosures. ▪ Include applicable mandatory subtotals, including operating profit or loss and profit or loss before financing and income taxes; validate any additional subtotals. ▪ Reflect related IAS 7 amendments, including the starting point for the indirect method and classification of interest and dividend cash flows, as applicable.
4	Expense Presentation, Aggregation & Disaggregation ▪ Determine the appropriate presentation of operating expenses by nature, function or a combination. Prepare required nature-expense disclosures when functional presentation is used. ▪ Assess material disaggregation, labelling, "other" items and net presentation. Address material non-recurring items within these principles; no separate unusual-items framework is required.

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5	Management-Defined Performance Measures (MPMs) Review ▪ Review public communications outside the financial statements, supported by relevant internal information, to identify measures meeting the IFRS 18 definition. Internal KPIs are not automatically MPMs. ▪ Prepare the required MPM disclosures and reconciliations, including tax and non-controlling-interest effects where applicable, or document that no qualifying MPMs exist. Creating new performance measures is not required.
6	Systems, GL/CoA Mapping & Reporting Readiness ▪ Deliver an editable Excel mapping of relevant CoA and trial balance accounts to financial statement items and required disclosures, identifying necessary account splits, dimensions and data fields. ▪ Provide concise functional reporting requirements and a walkthrough for Company IT. All D365 configuration, programming, integration, report development and deployment will be performed by Company IT; these technical services are excluded from the Consultant's scope. ▪ Review the accounting classification and reconciliation of agreed outputs produced by Company IT during the engagement and identify necessary corrections. Technical testing remains Company IT's responsibility.

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7	Comparatives, Targeted Policy Updates & Final Deliverables ▪ Perform one trial application using the half-year data ended 30 June 2026: populate the half-year templates, reconcile to the supplied trial balance and prepare the line-by-line IAS 1 to IFRS 18 profit-or-loss reconciliation. Resolve mapping differences. ▪ Provide reusable annual and half-year comparative and transition reconciliation templates for 2026 information to be used in 2027 reporting. The Company will populate periods unavailable during the engagement. ▪ Identify and draft only specific policy and reporting-procedure amendments necessary for IFRS 18 and directly related requirements, with proposed wording and references. A full policy manual rewrite, wider procedure redesign and comprehensive control-matrix update are excluded. ▪ Deliver a concise IFRS 18 Transition Memorandum, supported by the editable mapping, templates, trial results and targeted amendments. Complete the work, one consolidated review round and final handover within six weeks from kickoff, subject to timely Company data and IT outputs. Include one discussion with the external auditor if requested during this period and correct in-scope errors or omissions without additional fees. Ongoing support through 2027 is excluded.
8	Workshop & Comprehensive Training Materials ▪ Conduct one comprehensive workshop for Finance, Accounting and Reporting teams covering applicable requirements, Company-specific conclusions, mapping, templates, comparative updates and practical worked examples, with questions and answers. ▪ Provide comprehensive electronic workshop materials and a concise guide for maintaining the mapping and updating the templates, using the project deliverables wherever possible.

3. Evaluation

- 60% Technical.
- 40% Financial.

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4. Evaluation Criteria

Criteria	Percentage
Commitment to job requirements	20%
Full understanding of the work methodology	20%
Previous experience	30%
Teamwork experience	10%
Team capabilities (capacity)	10%
Suitability of the timeline	10%

5. BOQ

Prices for the above scope of work and any additional required items should be filled in Saudi Riyals in the BOQ below:

Item	Description	Unit	Quantity	Unit Price	Total Price (Without VAT)
1	طلب تقديم خدمات استشارية لتطبيق المعيار المحاسبي الجديد IFRS	Quantity	1		
Total Price (Without VAT)					
VAT					
Total Price (With VAT)					

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6. Confidentiality

All information provided in this RFQ and subsequently to the selected service provider must be treated as confidential. The recipient agrees not to disclose any part of this information to third parties without the prior written consent of the Saudi Water Partnership Company (SHARAKAT). This confidentiality obligation remains in effect even after the RFQ process is completed.

7. Assumptions & Constrains

Assumptions:

- Resource Availability: SHARAKT will allocate the necessary resources, including personnel, equipment, and facilities, to support the project.
- Stakeholder Engagement: SHARAKT stakeholders will actively participate in workshops, interviews, and discussions to provide valuable insights and feedback.
- Data Access: SHARAKT will provide timely access to relevant data sources, systems, and information required for the project.
- Change Management: SHARAKT will implement an effective change management process to support the adoption and integration of digital transformation and AI technologies.
- Budget Approval: SHARAKT will secure the required budget for the project, including costs associated with vendor services, software licenses, hardware, and training.
- Timely Decision-Making: SHARAKT will make timely decisions and approvals to ensure the project progresses according to the defined timeline.
- External Dependencies: The project may rely on external vendors or third-party services for certain components. SHARAKT will facilitate necessary collaborations and agreements with these external parties.

Constraints:

- Time Constraints: The project must adhere to the defined timeline and milestones to ensure timely completion.
- Budget Constraints: The project must operate within the allocated budget, ensuring cost-effective solutions and resource utilization.
- Regulatory Compliance: The solution must comply with relevant industry standards, regulations, and guidelines, including data privacy, cybersecurity, and accessibility requirements.
- Technical Limitations: The project may face technical limitations related to existing systems, infrastructure, and integration capabilities. These limitations must be identified and addressed to ensure successful implementation.
- Resource Constraints: Availability of key personnel and resources may be limited, requiring effective resource management and prioritization.
- Change Management: Implementing digital transformation and AI technologies may require significant organizational change. SHARAKT must be prepared to manage and address potential resistance and ensure a smooth transition.

8. Termination

The Saudi Water Partnership Company has the right, if the contractors win, to terminate the contract whoever receives it.

The Saudi water partnership company may at any time terminate this Contract by giving written termination notice to the Second Party specifying the effective date of termination. And without the First party having any liability, compensation, or fees to the Second party except that the Second Party shall be paid for services rendered up to the date of termination.

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9. Local Content

The applicant must comply with all the requirements and conditions contained in the controls for giving preference to local content and the guiding rules for offering business and purchases to state-owned companies issued by Council of Ministers Resolution No. (658) dated 11/22/1443 AH, and the contracting company with the company to carry out business and purchases is committed to applying the provisions of these controls.

10. Price Preference

The preference standard for small and medium enterprises and the price preference standard for small and medium enterprises also applied.

11. Conflict of Interest

- The Bidder shall fully and proactively disclose any actual or potential conflict of interest that may arise, or that could reasonably be perceived as a conflict of interest, whether direct or indirect, in connection with this Request or any related parties.

- A conflict of interest shall be deemed to exist if the Bidder, or any of its partners, employees, representatives, or subcontractors, has any personal, financial, or professional interest that may affect, or could reasonably be expected to affect, its impartiality, independence, or integrity in performing the works subject to this Request for Proposals.

- The Bidder declares that no conflict of interest exists that would prevent its participation in this Request. Should any conflict of interest exist or arise at a later stage, the Bidder shall immediately notify the Requesting Entity in writing and take all necessary measures to resolve the conflict to the satisfaction of the Entity.

- The Requesting Entity reserves the right to disqualify the Bidder's proposal or terminate the contract if a conflict of interest is identified that was not disclosed or was addressed in an unacceptable manner, without prejudice to its right to take any other legal or regulatory actions.