

Terms of Reference

Accounting & Bookkeeping Services – Cocoa Trading Company

About GROW

GROW is a business and investment advisory agency that partners with businesses, investors, associations, and government agencies to accelerate pro-poor economic returns within high growth industries in Liberia.

Our capabilities

- Industry expertise
- Strategic advisory
- Diagnostics and performance planning
- Market research
- Business case development
- Investment and trade networking
- Staffing and leadership advisory
- Product development and launch
- Policy engagement and advocacy

Background

A Liberian cocoa trading company requests proposals for provision of external QuickBooks integration and moving records from receipt/paper to QuickBooks for a 24 month period ending 30 June 2018.

Scope & Deliverables

1. Updated Electronic Records:

- Establish a financial structure within QuickBooks that is company-specific and appropriate to need.
- Paper-based record systems for a 24 month period ending in 30 June 2018 are transferred to the QuickBooks format, ensuring that all necessary supporting documents, records, and accounts are transferred and kept with respect to financial transactions from 1 July 2016 – 30 June 2018 and in place to be utilized going forward.
- Electronic records for the period of 1 July 2016 – 30 June 2018 are transferred to the QuickBooks format.

2. QuickBooks Integration & Training:

- Basic tools and templates designed for the business' needs are completed
- The business receives QuickBooks training, such that when tested externally (by GROW), all are able to navigate the system at a basic functional level and so as to continue its use ongoing.
 - QuickBooks training delivered Monthly across a 2 months period. Training covers: entries in QuickBooks (sales, expenses), petty cash management and control, filing, balance sheet, P&L and cash flow statements for end-of-month.

3. Management Letter

- Provide a letter detailing the main observations and recommendations arising from the record management and training process for the company and copied to GROW. This shall include feedback on company and team capacity as well as internal control system weaknesses and ways of strengthening these.

Schedule of Delivery

- August 2018: Delivery for QuickBooks set-up and updated Electronic Records. Balance sheets & bank reconciliation for up to end of June provided to the company (copying GROW).
- August to September 2018: Delivery for QuickBooks training. Company managers and accountant demonstrate capacity to manage going forward through outside testing.
- September 2018: Delivery of Management Letters to the company (copying GROW).

Terms

1. Role of the Company.

The accountants will be given access to any information relevant for the purposes of updating records to an electronic format. This shall include:

- (i) Statements of receipts and expenditure;
- (ii) Adequate disclosure of all material aspects concerning the organization's activities. This would normally include all relevant legal agreements/ documents, correspondence and any other information associated with the company and deemed necessary by the accountant.
- (iii) Make available to the accountant whatever records, documentation and other information is requested by the accountant in connection with accounting and financial management needs.
- (iv) Staff of the company will cooperate fully with the accountant.
- (v) The company shall produce a management response to the observations and recommendations made by the accountant.

2. Confidentiality

By accepting to take part in the invitation, the accounting firm agrees to keep in confidence all information provided to them, whether written or oral, in relation to the invitation and/or in relation to the Company's businesses generally which is not already in the public domain, to use it only for the purposes of this TOR and for no other reason and not to disclose any of the said information to any third party other than the GROW program.

3. Proposed Fees

Fees are normally paid as follows:

- (i) 40% on delivery of QuickBooks accounting update and completion (*first bullet under Schedule of Delivery*)
- (ii) 60% on delivery of QuickBooks training AND presentation of the Management Letter (*second and third bullets under Schedule of Delivery*)

Skills and experience required

Registered and experienced Liberian accounting and audit firm with appropriate and recognized accreditation.

Application submission

Closing date: 13th July 2018

Using the subject line "Accounting Services – Cocoa Trading Company" interested and qualified consultants or firms should submit their application by attaching:

1. CV or company profile
2. Cover letter that details fit for the opportunity
3. Copy of Accreditation
4. Estimated costing

To the following address: opportunities@GrowLiberia.com