

A Section 21 company

Erf 209 Industrial Road, Lafrenz Industrial Area
Tel: +264 61 202 3300
PO Box 350, Windhoek, Namibia
www.amta.na

ENQUIRIES: Mrs. Tunomukumo Thikusho, thikushot@amta.na 061 2023300



Procurement Ref #: CS/RFP/Q/F&L03-2022/2023

DEAR BIDDER

13th July 2022

Dear Sir/Madam,

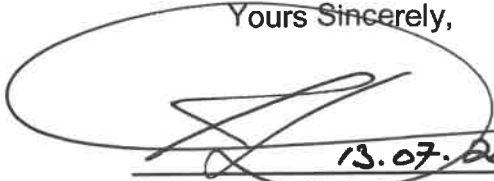
REQUEST FOR PROPOSAL: PROVISION OF EXTERNAL BOOKKEEPING REVIEW AND TAX SERVICES TO AGRO-MARKETING AND TRADE AGENCY (AMTA) 2022

AMTA invites you to submit your quote for the services described in detail in the attached Terms of Reference (ToR).

Any resulting contract shall be subjected to the terms and conditions referred to in the document. Any queries should be addressed to Mrs. Tunomukumo Thikusho, at AMTA, Lafrenz, Erf 209 Industria Road, North Industrial, P.O. Box 350 Windhoek, Tell: 061 202 3300, Email: thikushot@amta.na

Please prepare and submit your quotation in accordance with the instructions given or inform the undersigned if you will not be submitting a quotation.

Yours Sincerely,


13.07.2022
Knox O. Imbuwa
INTERIM MANAGING DIRECTOR



All official correspondence must be addressed to the Managing Director

Board of Directors: Lorna Shikongo-Kuvare (Chairperson), Rosemary Shippiki (Vice-Chairperson), Astrid Feris, Jason Hailonga, Heinrich Lesche

Interim Managing Director: Knox Otto Imbuwa **Company Secretary:** Lineekela Hatutale



Terms of Reference (TOR)

External Bookkeeping Review and Tax Services to Agro-Marketing and Trade Agency (AMTA)

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2. Objective of the Bookkeeping Services

- 2.1 The first objective of the external bookkeeping services is to enable the Agency to ensure the accuracy and completeness of the computerization of manual customer-supplier invoices, inventory and bank processing in order to enable the execution and finalization of the pending external audits of the financial years ended 31 March 2021 and 31 March 2022. It should thus be noted that, these external bookkeeping services as being required are not intended to express an audit opinion but to conduct a review of the financial data loss recaptured while ensuring its correctness in terms of the agreed bookkeeping services as well as in accordance with International Financial Reporting Standards (IFRS) and the Agency's approved Financial Policy and Procedures Manual.
- 2.2 The second objective of the external bookkeeping services is to enable the Agency to be VAT compliant from inception to date in order to be in good standing with the Namibia Revenue Agency (NAMRA).
- 2.3 This Terms of Reference (TOR) addresses the requirements for the external bookkeeping review and tax services for the duration of the AMTA data reprocessing project.
- 2.4 The external bookkeeping review and tax services shall be carried out by appropriately skilled staff of an independent and Public Accountants and Auditor's Board (PAAB) registered company.

3. Scope of the Bookkeeping Services Required

- 3.1 There are approximately 77,000 records and or transactions to be reviewed and the external bookkeeper is required to conduct a comprehensive review of the financial data loss recaptured and ensure its accuracy and completeness in terms of the agreed bookkeeping services as well as in accordance with International Financial Reporting Standards (IFRS) and the Agency's approved Financial Policy and Procedures Manual.
- 3.2 The external bookkeeper is required to extensively review the bookkeeping entries related to manual customer-supplier invoices, inventory and bank (including petty cash) processing for 2021 and 2022 financial years.
- 3.3 The external bookkeeping service providers should obtain from AMTA a list of the detailed bookkeeping review entries and VAT compliance needs of the Agency as contained in **Annexure A**.

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- 3.4 Sufficient attention to detail and review skills should be maintained while conducting the bookkeeping review work to ensure accuracy and completeness of customer, supplier, inventory, bank, petty cash and taxation related entries.
- 3.5 The external bookkeeper is required to provide review of bookkeeping entries and VAT compliance services within the agreed time lines and to report daily progress to the Acting Senior Manager: Finance and Logistics.

4. Bookkeeping Service Completion Reporting requirements and Expected Output

- 4.1 The external bookkeeper should provide detail documented feedback on each reviewed processing batch as stated below:-
 - 4.1.1 The batch should be initialed and signed-off by both the preparer and the reviewer.
 - 4.1.2 The errors detected should be indicated clearly on the batch and further communicated promptly to the capturer to avoid repetition on future batches.
 - 4.1.3 The capturer should also sign-off the corrected batch as evidence of communication and understanding of corrections made on the initial batch.
- 4.2 The external reviewer should compile a summary of common errors observed during the review and or VAT compliance service delivery process in order to enhance future data capturing within the Agency.
- 4.3 The external reviewer should provide sound documentation on the VAT compliance work performed for the Agency as well as assist the Finance staff to re-submit the corrected VAT returns via ITAS from 01 October 2013 to 31 March 2020.
- 4.4 All reports should be in English.
- 4.5 The bookkeepers will work closely with the Interim Managing Director and the Acting Senior Manager Finance and report to the Chairperson of the Audit and Risk Committee. The Acting Senior Manager Finance shall assume the leading and coordination role, whilst the Interim Managing Director will oversee and manage the reprocessing processes.

5. Access to AMTA facilities and Documents

- 5.1 All original financial records are kept at AMTA's Windhoek Head Office and, regional operation centers may also keep copies.
- 5.2 The external bookkeeper should be stationed at the premises of the Agency for the duration of the review and VAT compliance exercise.
- 5.3 The external bookkeeper should dedicate themselves to the Agency during the duration of the review and VAT compliance exercise.
- 5.4 The external bookkeeper will have unrestricted access to all bookkeeping files (customers, suppliers, banks, petty cash, inventory and journals), other related data, accounting system (Pastel and IQ) building(s) and employees as required to perform their review tasks.
- 5.5 The external bookkeeper should sign a confidentiality form before commencement of the review and VAT compliance work.

6. Consultancy Period

The period of the consultancy will be two weeks (14 days, including Saturdays and Sundays) beginning from the date of signing of the contract.

7. Timetabling and Reporting

Deliverable	Anticipated date
i. Commencement of service and familiarisation with AMTA's operations	As from date of signature of contract by both parties (Day 1)
ii. Provide detailed documented feedback on each reviewed processing batch	Continuous (from day 2 to day 13)
iii. A detailed report containing a full summary of common errors observed during the review and or VAT compliance service delivery process	Final report issued on the last day (14 th day) of the assignment

8. Terms of Payment

The Agency shall pay the consultant the full amount as per the service contract after full delivery of the service.

9. Qualifications of Bookkeepers

- 9.1 The registered auditor will assign adequate staff with appropriate professional qualifications and experience for the bookkeeping review as tax compliance work.
- 9.2 The selected bookkeeper(s) should have extensive bookkeeping entries of not less than three (3) years.
- 9.3 The selected bookkeeper(s) should have demonstrated sufficient knowledge of relevant laws, regulations and rules within Namibia. This includes but not limited to taxation, social security and labour regulations, accounting and reporting standards.
- 9.4 The total number of the personnel required to be deployed by the external bookkeepers are four (4), which should be stationed at AMTA Windhoek Head Office.
- 9.5 Fluency in written and verbal English is a must for communication purposes.

10. Evaluation of Proposals

- 10.1 The **Technical Proposal** shall be evaluated as follows:
 - a) Interpretation and understanding of Terms of Reference - 20%,
 - b) Experience Audit Firm level bookkeeping and Tax engagements successfully completed (>5 years) - 20%,
 - c) At least three (3) reference letters of prior Audit Firm level bookkeeping and Tax engagements successfully completed - 20%,
 - d) Bookkeeping and Tax Compliance experience of personnel offered (reviewers) (>3) – 40%,
- 10.2 Minimum eligible technical score equals a 70% score.
- 10.3 The Lowest **Financial Proposal** for eligible proposals based on Technical Proposals will be selected for negotiations. This proposal must include VAT.
- 10.4 The Financial and Technical proposals are to be submitted in two separate envelopes with each clearly marked as either "Technical Proposal" or "Financial Proposal".
- 10.5 All bidders are expected to be in good standing with NAMRA as well as PAAB.

11. How to Apply

- 11.1 PAAB registered audit firms who meet the requirements as stated in the TOR above should submit a detailed proposal that contain both the technical and financial offer as stated in point 10 above.
- 11.2 PAAB registered audit firms who meet the requirements of the TOR should submit a full technical proposal including all of the following supporting documentation:
 - 11.2.1 Signed CV's of the bookkeepers to be assigned,
 - 11.2.2 At least three (3) reference letters of Audit Firm level experience on similar engagements,
 - 11.2.3 Proof of at least five (5) years' Audit Firm level experience on similar engagements,
 - 11.2.4 Original Good Standing Certificate for Social Security,
 - 11.2.5 Original Good Standing Certificate for NAMRA,
 - 11.2.6 Certified copy of Certificate of Registration of Business,
 - 11.2.7 Certified copy of Founding Statement and amendments thereto,
 - 11.2.8 Certified copy of Affirmative Action Compliance certificate,
 - 11.2.9 Certified copy of PAAB Registration Certificate,
 - 11.2.10 Certified copy of PAAB Good Standing Certificate.
- 11.3 PAAB registered audit firms who meet the requirements of the TOR should submit their technical and financial proposals clearly indicating "External Bookkeeping Review and Taxation Services to AMTA" on or before **Friday, 29th July 2022 at 12h00** to the following address:

**The Interim Managing Director
Agro Marketing and Trade Agency
Erf 209, Industrial Road
Lafrenz Industrial Area
Windhoek
Tel: +264 2023300/ Fax: +264 203486**

For enquiries: Call the Acting Senior Manager: Finance and Logistics:

Ms. Desereé Karlien Cloete at 061-2023395, +264811 412 523

NB: Proposals received after the closing date and time shall not be considered.

Signed by: _____

Knox Otto Imbuwa
INTERIM MANAGING DIRECTOR



Summary of outstanding processing and review work at AMTA
Outstanding Bookkeeping Work for 31 March 2021 (Head Office and WCH)
Period: 01 April 2021 to 31 March 2022
First Update Status: on 18 April 2022
Latest Update Status: on 10 May 2022

No	Description of data	Finance Module	Action Required	Volume of Individual Transactions	Estimated time to complete individual transactions (in hours)	Time (in hours)	Comments from previous experience	Status Update as at 10 May 2022	Actual Volume Completed
1	WAC calculation	Suppliers	1. Prepare WTB annual summary list per Silo 2. Review WTB summaries from silos with source documents for manual WAC calculation	1,574	0.05	80.00	Depending on completeness of filed and processed grain purchasing and selling data as well as excel skills and review skills by a skilled worker, WAC calculation preparation takes about 2 full working weeks to complete for the financial year	1. Review WTB summaries from silos with source documents 2. Manual WAC calculation completed by 30 April 2021 3. Review WTB summaries for 2021	-
2	Supplier invoices-Composite	Suppliers	1. Processing 2. Review and update ledgers	1,495	0.25	373.75	Estimated at 15 minute processing time for each invoice	1. Processing Completed 2. Review Pending	1,495.00
3	Supplier invoices-DSA	Suppliers	1. Processing 2. Review and update ledgers	222	0.25	55.50	Estimated at 15 minute processing time for each invoice	1. Processing Completed 2. Review Pending	222.00
4	Supplier Invoices-NSFR	Suppliers	1. Processing 2. Review and update ledgers	2,739	0.25	684.75	Estimated at 15 minute processing time for each invoice	1. Processing Completed 2. Review Pending	-
5	Payroll Journals	General Ledger	1. Obtain payroll reports and prepare journal 2. Review and update ledgers 3. Investigate and clear balances on salary control account	9,718	0.0041	40.00	Previous payroll preparation took about 2 hours to prepare a journal for one month and about 5 working days to complete given speed of queries being attended to by Payroll.	1. Payroll processing completed 2. Review Pending	-
6	Tender manual invoices	Customers	1. Obtain supporting books and process 2. Review and update ledgers 3. Reconcile tender invoices vs receipts and correct	64	0.25	16.00	Estimated at 15 minute processing time for each invoice	1. Processing Pending 2. Review Pending	-
7	Chicken Feed manual invoices	Customers	1. Obtain supporting books and process 2. Review and update ledgers 3. Reconcile chicken feed invoices vs receipts and correct	16	0.25	4.00	Estimated at 15 minute processing time for each invoice	1. Processing Pending 2. Review Pending	-
8	Levy collection commission invoices	Customers	1. Obtain supporting books and process 2. Review and update ledgers 3. Reconcile commission invoices vs receipts correct	12	0.25	3.00	Estimated at 15 minute processing time for each invoice	1. Processing Pending 2. Review Pending	12.00
9	Leasing manual invoices	Customers	1. Obtain supporting books and process 2. Review and update ledgers 3. Reconcile leasing invoices vs receipts correct	-	0.25	0.00	Estimated at 15 minute processing time for each invoice	1. Processing Pending 2. Review Pending	-
10	Project Administration invoices	Customers	1. Obtain supporting bank statements and process 2. Review and update ledgers 3. Reconcile admin fees invoices vs receipts correct	2	0.25	0.50	Estimated at 15 minute processing time for each invoice	1. Processing Pending 2. Review Pending	-
11	Grain sales invoices	Customers	1. Obtain supporting bank statements and process 2. Review and update ledgers 3. Reconcile grain sales invoices vs receipts correct and Silo data	13	0.25	3.25	Estimated at 15 minute processing time for each invoice	1. Processing Pending 2. Review Pending	-
12	Budget funding invoices	Customers	1. Obtain supporting bank statements and process 2. Review and update ledgers 3. Reconcile budget funding invoices vs receipts correct	12	0.25	3.00	Estimated at 15 minute processing time for each invoice	1. Processing Pending 2. Review Pending	11.00
13	FAR-Buildings	General Ledger	1. Obtain copy and file supporting invoices in FAR file for the year	2	-	-	Depending on getting asset tags from Administration to include on either invoice or manual excel FAR for tracking purposes. Previous FAR updating took about 5 working days to complete after all processing was completed because the FAR was completed from scratch. Currently, FAR updating should take about 2 days to complete after all processing has been completed.	1. Processing Pending 2. Review Pending	-
14	FAR-Building Improvements	General Ledger	2. Update excel FAR and calculate depreciation p/m per asset class	93	-	-		1. Processing Pending 2. Review Pending	-
15	FAR-Motor Vehicles	General Ledger	3. Review and update ledgers	45	-	-		1. Processing Pending 2. Review Pending	-
16	FAR-Computer Equipment	General Ledger	4. Reconcile opening, movement and closing balances on Pastel with excel FAR after updating	381	-	-		1. Processing Pending 2. Review Pending	-
17	FAR-Office Equipment	General Ledger		359	-	-		1. Processing Pending 2. Review Pending	-
18	FAR-Furniture & Fixtures	General Ledger		213	-	-		1. Processing Pending 2. Review Pending	-
19	FAR-Other Assets	General Ledger		90	0.02	16.00		1. Processing Pending 2. Review Pending	-
20	General ledger balance sheet reconciliations and TB clean up	General Ledger	1. Obtain detailed TB as at 31 March 2021 2. Compare GL listing to TB as at 31 March 2022 3. Update changes from 2021 to 2022FY TB 4. Perform GL account reconciliations for correcting journals and TB clean up 5. Process GL reconciliation corrections 6. Review and update ledgers	1,232	0.03	40.00	Current GL reconciliation is estimated for a week as per 2021FY.	1. Processing Pending 2. Review Pending	-
21	Tax and levy returns	Tax	1. Obtain tax and levy compliance lists for SSC, ECF, PAYE, NAB levy, NTA levy, Import, VAT, and other payroll 3rd party liabilities (VAT in particular) 2. Review return calculations for accuracy and completeness 3. Submit outstanding returns 4. Obtain good standing from NAMRA 5. Follow up on Branch VAT registration with NAMRA	307	0.31	80.00	Successful completion of compliance on normal VAT is dependent on organising VAT resubmissions as a mini-project on its own with a dedicated skilled team. This is due to data loss to be re-calculated via bank entries for all sites since the last on file re-submitted returns. Furthermore, the returns due after the reprocessed data for 31 March 2020, 2021 and 2022 should be consolidated and resubmitted as well. Time to complete is estimated at 2 weeks.	1. Processing completed 2. Review Pending	307.00
22	Petty Cash	Banks	1. Obtain supporting receipts 2. Process receipts 3. Review and update ledgers 4. Sign-off petty cash reconciliations	1,080	0.25	270.00	Estimated at 15 minutes to process each petty cash transaction for all sites for 12 months. Previous petty cash reconciliations were heavily delayed due to mislaid documents and reconciliations. Petty cash-holding sites are 45 Silos and 44 Hubs.	1. Processing Completed 2. Review Pending	1,080.00
23	Levy Investment Bank, Levy Chk Bank, Dcpp Bank, Mahangu, Nca, Abbots, Salary, Reet, Ongwediva, Randu, Other Income/Wch, Main Chk, Nstr, Namsp, Amta Investment, Credit Card, Katwoti	Banks	1. Obtain supporting bank statements for all listed banks 2. Process entries 3. Review and update ledgers 4. Sign-off bank reconciliations	13,048	0.25	3,262.00	1. Each bank transaction estimated at 15 minutes per transaction.	1. Processing Completed 2. Review Pending	13,048.01
TOTAL Estimated Volume and Time for 31 March 2022				32,517.01		4,911.75			16,175.01
% of TOTAL Actual Volume Completed for 2022									50%

Summary of outstanding processing and review work at AMTA
Outstanding Backlogging Work for 31 March 2021 (Head Office, Windhoek Hub, Rundu Hub and Ongwewe Hub)
Period: 01 April 2020 to 31 March 2021
File Update Status: on 18 April 2022
Lastest Update Status: on 10 May 2022

No	Description of data	Finance Module	Action Required	Volume of Individual Transactions	Estimated time to complete individual transactions (in hours)	Time (in hours)	Comments from previous experience	Review Update as at 10 May 2022	Actual Volume Completed
1	Open Batches	Mixed	1. Obtain supporting documents 2. Review and update ledgers 3. Delete duplicate or blank entries	1 800	0.15	480.00	Depending on completeness of filed data review by skilled worker takes about 15 minutes per transaction	1. Reviewing open batches and deleting duplicate entries	1 117.00
2	WAC calculation	Suppliers	1. Prepare WTB annual summary list per S&P 2. Review WTB summaries from S&P with source documents for manual WAC calculation	1 574	0.07	112.00	Depending on completeness of filed and processed grain purchasing and selling data as well as excel skills and review skills by a skilled worker WAC calculation preparation takes about 2 full working weeks to complete for the financial year	1. Reviewing location of IT and requested summary documents for manual WAC calculation 2. Review of each S&P's purchase and processing has been completed	1 114.00
3	WCH manual customer Invoices	Customers	1. Processing 2. Review and update ledgers	12 800	0.02	256.00	Depending on correction of purchase and opening stock quantities being correct and stock counts being available to validate movements	Reviewing items to issue & update ledgers with stock counts and closing balances	
4	Ongwewe manual customer Invoices	Customers	1. Processing 2. Review and update ledgers	12 800	0.02	256.00		Reviewing items to issue & update ledgers with stock counts and closing balances	12 800.00
5	Rundu manual customer Invoices	Customers	1. Processing 2. Review and update ledgers	90	0.02	3.60		Reviewing items to issue & update ledgers with stock counts and closing balances	90.00
6	Payroll Journals	General Ledger	1. Obtain pay reports and prepare journal 2. Review and update ledgers 3. Investigate and clear balances on salary control account	9 718	0.0041	40.00	Depending on obtaining pay recon and summary reports for April and May 2020 from payroll consultant or re-creating the same from pay summary reports for the 2 months. Previous payroll preparation took about 2 hours to prepare a journal for one month and about 3 working days to complete given number of queries being attended to.	1. Processing and Review completed for 18 months 2. Auditing 2 months' correct data from 1st 3. Feedback from HR received on 18th May 2022	8 098.33
9	Tender manual Invoices	Customers	1. Obtain supporting books and process 2. Review and update ledgers 3. Reconcile tender invoices vs receipts and correct	273	0.25	67.75	Estimated at 15 minute processing time for each tender invoice	Reviewing and Reconciling Invoices	273.00
8	Levy collection commission Invoices	Customers	1. Obtain supporting books and process 2. Review and update ledgers 3. Reconcile commission invoices vs receipts correct	13	0.25	3.25	Estimated at 15 minute processing time for each tender invoice	Reviewing and Reconciling Invoices	13.00
7	Pinetown Administration Invoices	Customers	1. Obtain supporting bank statements and process 2. Review and update ledgers 3. Reconcile fees Invoices vs receipts correct	2	0.25	0.50	Estimated at 15 minute processing time for each admin fee invoice	Reviewing and Reconciling Invoices	2.00
6	Budget Funding Invoices	Customers	1. Obtain supporting bank statements and process 2. Review and update ledgers 3. Reconcile budget funding Invoices vs receipts correct	32	0.25	8.00	Estimated at 15 minute processing time for each admin fee invoice	Reviewing and Reconciling Invoices	32.00
9	FAR Buildings	General Ledger	1. Obtain, copy and file supporting invoices in FAR file for the year	2				Reviewing and Reconciling Invoices	2.00
10	FAR Building Improvements	General Ledger	1. Obtain, copy and file supporting invoices in FAR file for the year	92				Reviewing and Reconciling Invoices	89.00
11	FAR Motor Vehicles	General Ledger	2. Update excel FAR and calculate depreciation	45				Reviewing and Reconciling Invoices	42.00
12	FAR Computer Equipment	General Ledger	3. Review and update ledgers	381			Depending on getting asset tags from Administration to include on either invoice or manual excel FAR for tracking purposes. Previous FAR updating took about 5 working days to complete after all processing was completed because the FAR was completed from scratch. Currently, FAR updating should take about 2 days to complete after all processing has been completed	Reviewing and Reconciling Invoices	381.00
13	FAR Office Equipment	General Ledger	3. Review and update ledgers	159				Reviewing and Reconciling Invoices	159.00
14	FAR Furniture & FBT	General Ledger	4. Reconcile opening, movement and closing balances on Pallet with excel FAR after updating	213				Reviewing and Reconciling Invoices	213.00
15	FAR Other Assets	General Ledger	4. Reconcile opening, movement and closing balances on Pallet with excel FAR after updating	90	0.02	18.00		Reviewing and Reconciling Invoices	90.00
16	Supplier master data correction	Suppliers	1. Obtain workings on master data corrections 2. Confirm and process correcting journals 3. Review and update corrections 4. Rename accounts correctly in 2020/2021 PF 5. Backup and roll forward to 2021/2022 PF 6. Panel company after pairing	342	0.05	16.00	The review work of this task is part of operating batches. Renaming, backup and roll-forward to new company estimated for 2 days.	Reviewing and Reconciling Invoices	342.00
17	General ledger balance sheet reconciliations and TB clean up	General Ledger	1. Obtain detailed TB as at 31 March 2020 2. Compare GL ledger to TB as at 31 March 2021 3. Update changes from 2020 to 2021 PF TB 4. Perform GL account reconciliations for correcting journals and TB clean up 5. Prepare GL reconciliation corrections 6. Review and update ledgers	1 232	0.03	40.00	This task should also be completed before roll forward to new 2021/2022 PF Panel company as stated in point 14. Previous GL reconciliations were heavily hampered by lack of misfiled transaction documents and took months to complete such as in the case of supplier reconciliations as at 31 March 2020 and 2021. Current GL reconciliation is estimated for a week from the bulk of the supplier and bank reconciling has taken place.	Reviewing and Reconciling Invoices	1 112.00
18	Tax and levy returns	Tax	1. EOI, PAYE, NAB levy, NTA levy, Import, VAT, and other payroll and party liabilities (VAT in particular) 2. Review return calculations for accuracy and completeness 3. Submit outstanding returns 4. Obtain outstanding from NAMISA	307	0.31	80.00	Successful completion of compliance on normal VAT is dependent on organising VAT readmissions as a mini-project on its own with a dedicated staff team. This is due to data has to be re-calculated via bank entries for all sites since the last on file re-submitted returns. Furthermore, the returns due after the reprocessed data for 31 March 2020, 2021 and 2022 should be consolidated and resubmitted as well. Time to complete is estimated at 2 weeks.	Reviewing and Reconciling Invoices	113.00
19	Petty Cash	Banks	1. Obtain supporting receipts 2. Process receipts 3. Review and update ledgers 4. Submit petty cash reconciliations	800	0.15	120.00	Estimated as 15 minutes to process each petty cash transaction for five sites for 12 months. Previous petty cash reconciliations were heavily delayed due to misfiled documents and reconciliations.	Reviewing and Reconciling Invoices	800.00
20	Stock and WCH bank	Banks	1. Obtain supporting bank statements (all months from Jan-March 2021 for Rent and WCH) 2. Process entries 3. Review and update ledgers 4. Submit bank reconciliations	705	0.00	2.00	1. See point 1 on open batches for WCH outstanding entries to be reviewed and posted. 2. Fleet estimated to take 2 hours to complete for 3 months from financial year-end.	Reviewing and Reconciling Invoices	705.00
21	Rundu Bank	Banks	1. Obtain bank statements and batches 2. Review and update ledgers for 12 months	1 128	0.02	24.00	1. Prior experience indicates that 3-4 hours spend on review of each month's bank processing at Hub level. Depending on reconciliation on bank statement.	Reviewing and Reconciling Invoices	1 114.00
TOTAL Estimated Volume and Time				66 387		1 544			29 750.33
% of TOTAL Actual Volume Completed									67%