



NATIONAL REVENUE AUTHORITY

(Internal Controls and Audit)

REQUEST FOR EXPRESSION OF INTEREST (EOI)

ENGAGEMENT OF AN INDEPENDENT AUDIT FIRM TO CONDUCT A COMPREHENSIVE RECONCILIATION OF CUSTOMS REVENUE WITH REPORTS FROM TRANSIT BANKS.

Procurement Number NRA/ICAD/EOI/2025/058

ISSUE Date: 3rd April 2025

TERMS OF REFERENCE (TOR)

Period: January 2024 – Present

Background

Following a high-level Revenue Strategy Meeting held in early 2025, significant concerns were raised regarding the underperformance in domestic revenue mobilization, particularly in February 2025. As part of a coordinated strategic intervention to strengthen revenue assurance and promote greater transparency and accountability in the revenue collection process, a recommendation was made to engage an independent audit firm.

The Ministry of Finance (MoF), in collaboration with the National Revenue Authority (NRA), is inviting Expressions of Interest (EOIs) from qualified and experienced audit firms to carry out a comprehensive reconciliation of all revenue streams captured in the ASYCUDA WORLD system and transit bank records for the period January 2024 to present.

Objective

To ensure the accuracy and completeness of domestic revenue reporting through a detailed reconciliation of revenue data between the ASYCUDA WORLD system and all designated transit banks.

To also establish whether there are differences between the revenue assessed in ASYCUDA WORLD system and the transit banks.

To establish the veracity of transaction processed within the ASYCUDA WORLD and to identify any deletion/ additions or misclassifications within the system.

Scope of Work

The selected audit firm will be expected to cover the following areas:

The management of activities pertaining to valuation of consignments:

- Internal Controls with regards processing of containers and bulk cargo in ASYCUDA WORLD;
- Details of consignments captured in ASYCUDA WORLD against the shipping manifests/captain's manifest; and



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- Valuation of consignments in ASYCUDA WORLD for the defined period;

Processing and payment of duties:

- Re-computation of the relevant taxes in line with prevailing tax laws;
- Ascertain the relevant revenues captured in ASYCUDA WORLD for the various taxes;
- Determine the difference, if any, between revenue recomputed and those captured in ASYCUDA WORLD;
- Ascertain the revenues paid in the transit bank accounts for the relevant period; and
- Determine the variance between revenue captured in ASYCUDA WORLD and those paid in the transit bank accounts.

Remittance of duties into the Consolidated Revenue Fund:

- Ascertain the total duties paid in the transit bank accounts with those transferred to the Consolidated Revenue Fund; and
- Determine the variance between duties paid in the transit bank accounts with those remitted to the Consolidated Revenue Fund.
- Capture delays, shortfalls or non-remittances in the transfer of revenues collected by transit banks to the Consolidated Revenue Fund.

The veracity of changes to the ASYCUDA WORLD system

- Determine user access rights and the functionality of the audit trail
- Review the audit trail and the transaction logs at the data base and application levels.
- Identify, analyze and verify whether changes or patterns were appropriately authorized.

Methodology

The firm will be required to work closely with stakeholders within the NRA to deliver a comprehensive and fact-based audit. This assignment will be set up into three phases:

- **Phase (1)** Preliminary review of the ASYCUDA WORLD system,
- **Phase (2)** A comprehensive audit of the ASYCUDA WORLD system, and
- **Phase (3)** The compilation and commission of the audit report.

Phase 1: Preliminary review of the ASYCUDA WORLD system

The firm will be required to review the ASYCUDA WORLD system used by the NRA to value consignments. Within this phase, the consultant will be required to



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prepare a detailed Work Plan describing, among other things, the methods and human/material resources that the team proposes to employ in the design, management, coordination, and execution of the audit.

Within two (2) weeks from the start of work, the firm will prepare an Inception Report, including the detailed Work Plan and proposed methodology based on an objective and fact-based initial assessment of ASYCUDA WORLD. The firm will be required to review all comments received from the stakeholders on this report and modify it as necessary to ensure general agreement on the proposed approach.

Phase 2: A comprehensive audit of the ASYCUDA WORLD system

Based on the methodology and implementation plan agreed in Phase 1, the firm will engage in an objective, precise and fact-based audit of the ASYCUDA WORLD system using internally accepted audit standards and best practice. To conduct this phase of the assignment, the firm must be prepared to work with the various stakeholders and devote considerable time and effort in undertaking an in-depth audit of ASYCUDA WORLD and any sub systems. The firm will also be expected to develop a comprehensive draft report on their findings.

Phase 3: The compilation and commission of the audit report.

At the end of the in-depth system and process audit of the ASYCUDA WORLD system, the firm will be required to compile and present a working draft report on their findings. Stakeholders will then be given an opportunity to review the report and respond to any assertions if need be. The firm will then work with stakeholders to reconcile any discrepancies and present a final draft report. The final draft report will then be presented to the leadership of the NRA and the Revenue Taskforce. Upon acceptance, the Final report will be commissioned and circulated to all stakeholders.

Key Deliverables

- Inception Report outlining the work plan, methodology, data requirements and the method and timing of reporting.
- A detailed draft report covering all important aspects outlined above for circulation and review by stakeholders.
- Comprehensive Final Audit Report with findings, root causes, consequences and practical recommendations.
- Implementation Roadmap suggesting steps to implement audit recommendations.
- Lessons Learned Report summarizing key insights and best practices for future exercises.



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- Presentation of results to key stakeholders from MoF and NRA; and the Task Force.

Eligibility Criteria

Firms expressing interest must:

- Be legally registered and authorized to operate as an audit or accounting firm.
- Have a minimum of ten (10) years' experience in auditing or financial reconciliation assignments, particularly in public financial management or tax environments.
- Demonstrate capacity to carry out large-scale data analysis and reconciliations.
- Provide evidence of previous similar assignments, qualified personnel, and institutional capacity.
- Submit evidence of tax compliance and professional accreditation.

Duration of the Assignment

The assignment should span a period of two (2) months, covering revenue collections from January 2024 to present.

Instructions to Interested Bidders

Interested bidders should obtain further information at **The Procurement Unit, 4th Floor, 54 Liverpool Street, Freetown between the hours of 9:00 a.m. and 4:00 p.m., Mondays to Fridays inclusive, except on public holidays.**

The **National Revenue Authority** now invites interested firms to submit their proposals for the **'ENGAGEMENT OF AN INDEPENDENT AUDIT FIRM TO CONDUCT COMPREHENSIVE RECONCILIATION OF CUSTOMS REVENUE WITH REPORTS FROM TRANSIT BANKS'**.

The proposal should adequately outline the following:

- Profile and experience of the firm, at least ten (10) years past relevant work
- Detailed of the proposed solution
- Methodology, work plan including time and the proposed team members
- valid and complete business registration documents.



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Sealed Proposals must be marked on the outer envelope “**EXPRESSION OF INTEREST (EOI) FOR THE ENGAGEMENT OF AN INDEPENDENT AUDIT FIRM TO CONDUCT A COMPREHENSIVE RECONCILIATION OF CUSTOMS REVENUE WITH REPORTS FROM TRANSIT BANKS**”, delivered to the above office on or before **12.30 am on Thursday, 17th April, 2025** at **The Procurement Unit, 4th Floor, 54 Liverpool Street, Freetown**. Late submission will be automatically rejected. Only shortlisted firms will be contacted.

FUNERAL