GOVERNMENT OF GRENADA

MINISTRY OF FINANCE-
(ACCOUNTANT GENERAL'S DIVISION)

REQUEST FOR PROPOSAL – INDIVIDUAL CONSULTANCY - 50TH INDEPENDENCE ANNIVERSARY FINANCIAL AUDIT FACILITATION

RFP Reference No.:	RFP-IC-01
Date of Issue:	August 17, 2026
Deadline for Submission:	August 28, 2026
Contract Duration:	6 weeks
Procurement Method:	ICS

1. BACKGROUND

In 2024, the Government of Grenada celebrated its 50th Anniversary of Independence, a milestone of significant national importance. Following the conclusion of these celebrations, a preliminary financial report was submitted to Parliament.

To ensure the highest levels of national transparency and the integrity of the accounts for the 2024 fiscal year, the Ministry of Finance must now finalize all related financial records.

The Ministry of Finance, through the Accountant General's Division, requires the services of a qualified Consultant to ensure all records meet International Public Sector Accounting Standards (IPSAS) in preparation for a final, independent audit.

2. PURPOSE

The purpose of this consultancy is to systematize and update the financial records of the 50th Independence Anniversary celebrations. The Consultant will refine and validate transactions, prepare comprehensive supporting schedules, and resolve outstanding discrepancies.

The ultimate goal is to facilitate an independent audit and ensure the resulting financial statements are fully IPSAS-compliant, providing a true and fair view of the event's income and expenditure to Parliament.

3. OBJECTIVES

The Consultant is required to achieve the following objectives, using the preliminary report submitted to Parliament as the baseline for identifying gaps requiring refinement and validation:

a. Systematize and update accounting records and transaction listings to ensure accuracy, completeness, and evidence-based substantiation.
b. Perform comprehensive reconciliations of bank accounts, receipts, payments, and total expenditure.
c. Identify and resolve all financial discrepancies and unsupported balances identified in the preliminary report.
d. Review all supporting documentation to establish a robust, transparent, and referenced audit trail.
e. Prepare detailed supporting schedules, working papers, and draft financial statements.
f. Ensure all records reach a state of pre-audit compliance in strict accordance with IPSAS.

g. Provide technical support during the external audit process.
h. Identify weaknesses and recommend improvements to financial controls and record-keeping.
i. Produce final financial statements and a comprehensive assignment completion report.

4. SCOPE OF SERVICES

The Consultant shall perform the following tasks:

a. **Record Review:** Conduct a thorough review of existing accounting records, including bank statements, receipts, invoices, contracts, vouchers, payment records and other relevant documentation.
b. **Validation:** Validate any incomplete records or transaction listings to ensure they are accurate and supported by primary source evidence.
c. **Reconciliation:** Perform detailed bank, receipt, payment, and expenditure reconciliations.
d. **Investigation:** Investigate and recommend specific accounting adjustments for any outstanding or unexplained line items.
e. **Transaction Verification:** Identify and report missing, duplicated, unsupported, or incorrectly recorded transactions.
f. **IPSAS Compliance:** Ensure all accounting treatments and financial statement preparations adhere strictly to IPSAS. The Consultant must determine the appropriate IPSAS financial reporting framework (Cash Basis).
g. **Audit Preparation:** Prepare all necessary supporting schedules, transaction listings, lead schedules, and working papers.
h. **Audit Trail Establishment:** Establish a clearly referenced audit trail that links all source documents directly to the draft financial statements.
i. **Audit Support:** Assist the external auditors during their review and provide professional responses to all audit queries.
j. **Internal Controls:** Review relevant internal controls and provide recommendations for practical improvements to the PFM framework.

5. KEY DELIVERABLES

No.	Deliverable	Timing
1	Submission and Acceptance of Inception Report and Work Plan.	Within 1 week of commencement
2	Submission and Acceptance of verified accounting records.	Week 3
3	Submission and Acceptance of Bank and Financial Reconciliation Schedules.	Week 4
4	Submission and Acceptance of Supporting Schedules and Working Papers.	Prior to external audit
5	Submission and Acceptance Draft Financial Statements and Disclosures (IPSAS Compliant).	Week 5
6	Submission and Acceptance of Documented Support during External Audit.	During the audit period
7	Submission and Acceptance of Final adjusted financial statements.	Upon completion of the audit
8	Submission and Acceptance of Final Assignment Report (Issues, and recommendations).	Upon completion

6. DURATION AND CONSULTANCY MODALITY

The consultancy is scheduled to commence on **September 15, 2026,** and must be completed within a **six (6) week** timeframe.

Consultancy Modality: The Consultant is required to provide their own office space and necessary equipment for the duration of the consultancy. However, given the requirement for direct, unfettered access to physical source documents and relevant personnel, the Consultant must be based in Grenada. Access to records at the Accountant General's Division will be coordinated between 8:00 a.m. to 4:00 p.m. from Monday to Friday.

7. REPORTING AND SUPERVISION

The Consultant will report directly to the **Accountant General, Ministry of Finance**. All outputs, records, and working papers generated during this consultancy remain the exclusive property of the Government of Grenada.

The Consultant is required to immediately communicate in writing to the Accountant General any identified material misstatements, significant accounting irregularities, or evidence of potential fraud discovered during the validation process.

8. CONFLICT OF INTEREST

All applicants must disclose any past or present involvement with the 50th Independence Anniversary Committee or any involvement in financial transactions related to the anniversary celebrations that could perceive a conflict of interest. Failure to disclose such information is grounds for immediate disqualification or termination of the contract.

9. QUALIFICATION AND EXPERIENCE

The Consultant shall have:

a. A Bachelor's Degree in Accounting, Finance, or a related field or/and a recognized professional accounting qualification (e.g., ACCA, CPA, CA or equivalent)
b. A minimum of five (5) years of professional experience in accounting, financial reporting, audit, or public sector financial management.
c. Proven experience with International Public Sector Accounting Standards (IPSAS) is an asset.
d. Demonstrated expertise in verifying accounting records and preparing financial statements.
e. Extensive experience in bank reconciliations, transaction verification, and working papers.
f. Strong analytical, documentation, and report-writing skills.
g. Proficiency in Microsoft Excel, Microsoft Word and QuickBooks.
h. Ability to work independently and meet tight deadlines.

10. PROPOSAL REQUIREMENTS

Technical Proposal

a. Letter of interest.
b. Description of the understanding of the assignment and the PFM context in Grenada.
c. Proposed methodology and detailed work plan.

d. Curriculum Vitae (CV) and copies of academic/professional qualifications.
e. Evidence of experience in similar assignments and at least two professional references.

Financial Proposal

a. Total professional fees.

b. Applicable taxes.

c. Itemized reimbursable expenses (if applicable).

d. A milestone-based payment schedule linked to the deliverables.

11. EVALUATION OF PROPOSALS

Proposals will be evaluated using a combination of **technical and financial criteria**, subject to the applicable Government of Grenada procurement rules.

No.	Criterion	Weighting
1	Understanding of the Assignment	5%
2	Academic and Professional Qualifications	15%
3	Experience in Compilation of Financial Statements, Audit Facilitation and IPSAS	30%
4	Proposed Methodology and Technical Approach	25%
5	Work Plan & Ability to meet 6-week timeline	15%
Technical Proposal - Total		**90%**
7	Financial Competitiveness	10%
Total		**100%**

The Government reserves the right to seek clarification of proposals in accordance with the applicable procurement procedures.

12. CONFIDENTIALITY AND DATA PROTECTION

The successful Consultant shall treat all information obtained during the assignment as confidential.

The Consultant shall not disclose, reproduce or use Government information except for purposes directly related to the assignment and as authorized by the Government.

All data, documents, records and information provided by the Government shall remain the property of the Government of Grenada unless otherwise agreed in writing.

13. OWNERSHIP OF DELIVERABLES

All materials produced specifically for this assignment shall become the sole and exclusive property of the Government of Grenada, subject to the terms of the final contract. This includes but is not limited to inception reports and work plans, validated accounting records and transaction listings, bank and financial reconciliation schedules, supporting schedules, lead schedules, and working papers; draft and final adjusted financial statements, including all notes and disclosures and the Final assignment report containing all issues, and recommendations.

Ownership further extends to all underlying datasets, financial analyses, and electronic working files created to systematize the 50th Anniversary financial records.

14. EXPECTED OUTCOME

At the conclusion of the assignment, the Ministry of Finance should have a complete, accurate, reconciled and properly supported set of accounting records and financial statements, together with a comprehensive audit trail and working paper file sufficient to facilitate an independent audit and final reporting to Parliament.

The Consultant shall ensure that all records, working papers and relevant knowledge are properly handed over to the Accountant General's Division.

15. RFP SUBMISSION INSTRUCTIONS

Requirement	Details
RFP Reference	RFP– CS -01
Procuring Entity	Government of Grenada – Ministry of Finance
Submission Method	Electronic
Submission Subject	INDIVIDUAL CONSULTANCY – 50TH INDEPENDENCE ANNIVERSARY CELEBRATIONS
Email	**To:** ps@mof.gov.gd **Cc:** natika.bain-charles@mof.gov.gd
Contact Person	Mike Sylvester
Date of Submission	August 28, 2026
Time	12: 00 noon

Late submissions will be dealt with in accordance with the applicable Government procurement rules.

16. GENERAL CONDITIONS

The Government of Grenada reserves the right, subject to applicable procurement legislation and procedures, to:

a. Accept or reject any proposal;
b. Cancel or amend the RFP process;
c. Request clarification from consultants;
d. Verify information provided in proposals;
e. Negotiate with the preferred consultant where permitted;
f. Reject proposals that do not meet mandatory requirements; and
g. Award the contract to the consultant whose proposal is determined to provide the best overall value in accordance with the approved evaluation methodology.

Issuance of this RFP does not constitute an obligation on the part of the Government of Grenada to award a contract.

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