



Proposal To Provide Accounting / Tax Training Services to
Timor-Leste Ministry of Finance
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Submitted by:
Fortunare (H.K.) Co., Ltd.

Background

- The Ministry of Finance (“MOF”) of the Government of Timor-Leste intends to initiate a program of training in the subjects of accounting and tax knowledge to certain of its personnel
- The objectives of the training program include the enhancement of the selected MOF personnel’s knowledge in the areas of accounting and taxation (including international tax concepts), so as to advance their ability in conducting tax audits of taxpayers doing business in Timor-Leste

Proposed Program of Training

- The substantive training program will be a series of live training course sessions conducted in a classroom setting over a one (1) year period
- The course contents will include the following:
 - basic accounting and bookkeeping concepts
 - financial statements preparation the flow of accounting data in a commercial enterprise
 - basic taxation concepts, including international taxation
 - basic audit concepts and techniques, from the perspective as a auditor for the MOF

Proposed Program of Training (continued)

- The one year training course will be divided into four (4) sessions with a duration of one to two weeks each, over a one year period, spaced approximately three months apart between the sessions. For example, if the first session should be held in April 2013, then the future sessions will be held in July 2013, October 2013 and January 2014
- It is anticipated that of the four sessions, three will be held in Timor-Leste, and one will be held in Hong Kong

Proposed Program of Training (continued)

- The instructors for the training course will be carefully selected, and who will be experienced and knowledgeable in the subject matters, and may include professional accountant(s) and/or lawyer(s)
- All of the course related materials will be provided for (including custom designed course materials) for the MOF participants / students

Timing of the Training Course / Delivery

- Work will begin immediately in the development of materials, selection of course instructors, and arrangement for the HK training site
- Our target for is for the first training session to commence in April 2013 in Timor-Leste
- July 2013 and January 2014 sessions are to be held in Timor- Leste, and the October 2013 session to be held in Hong Kong

Fees

- The total fee including the cost of the instructors, course materials will be US\$1,000,000.
- The Hong Kong training facility fee will be based on actual cost. (Assuming that we can secure the facility at the “Joint Professional Services Center”, which is a modern and high quality building with conference room / classroom facility in Central Hong Kong, with a class size of up to 35 people, the cost will be approximately US\$25,000. The Joint Professional Services Center is co-managed by the HK Law Society and the HK CPA Society.)
- Above does not include the travel and living costs of the MOF participants
- Travel costs of the instructors: (To be included in total fee above ?) to be discussed with Bobby

Payment terms:

- Upon signing of agreement: _____ %
- _____ 2013 _____ %
- _____ 2013 _____ %