



ECOWAS REGIONAL ELECTRICITY ACCESS PROJECT (ECOWAS-REAP) (Phase 1 - P164044)

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES – CONSULTANCY FIRM SELECTION)

SELECTION OF AN EXTERNAL AUDITOR NG-ECOWAS-DEM-268097-CS-LCS

Date : March 14- 21, 2022

Venue : ECOWAS Commission, Directorate of Energy & Mines

Town : ABUJA

Country : Nigeria

Project reference No.: P164044

1. The Economic Community of West African States (ECOWAS) has received a grant from the World Bank toward Phase 1 (P160444) of the ECOWAS Regional Electricity Access Project (ECOWAS – REAP), and intends to apply part of the proceeds for the Selection of an Audit firm for the conduct of the financial audit of the fiscal years 2021, 2022 and 2023.
2. The Project Development Objective (PDO) is to increase grid electricity access in ECOWAS region. In its Phase 1, the project finances the strengthening and extension of the distribution network (MV and LV) in three West African countries, namely Guinea Bissau, Mali and The Gambia and to enable cross-border electrification in those countries.
3. The proposed project which is the first phase in a series of projects (SOP) will provide access to 1.1 million people in Guinea-Bissau, Mali, and The Gambia. The project will finance the expansion of medium- and low-voltage networks from the high-voltage substations of the Gambia River Basin Development Organization (Organisation pour la Mise en Valeur du Fleuve Gambie, OMVG) and Senegal River Basin Development Organization (Organisation pour la Mise en Valeur du Fleuve Sénégal, OMVS) to transform their power sectors and enable them to achieve their common objective of delivering more power to more consumers.

4. The project includes three components namely, i) Design, supply and installation of electricity distribution infrastructure (medium voltage - MV and low voltage - LV); ii) Construction supervision and technical advice; iii) Technical assistance and project management.
5. The purpose of the financial and accounting audit is to make it possible to express a professional opinion on the financial situation of the project at the end of each financial year and to ensure that the resources made available to the project are used for the purposes for which they were granted with a view to achieving the development objectives of the project. The expression of this professional opinion will be based on documents prepared and made available by the ECOWAS Commission.
6. The ECOWAS Commission is recruiting an Audit firm to conduct the financial audit of the fiscal years 2021, 2022 and 2023.

SCOPE OF THE AUDIT:

7. As stated above, the audit of the Project will be conducted in accordance with International Standards on Auditing (ISAs) issued by IFAC and will include such tests and procedures and such other audit procedures as the auditor deems necessary in the circumstances. The auditor will ensure that:
8. All the Bank's resources have been used in accordance with the provisions of the applicable financing agreements, with due regard to economy and efficiency, and only for the purposes for which they were provided. The Audits concern only the Grant received by the ECOWAS Commission and exclude the fund received by the three countries listed above.
9. The goods and services financed were procured in accordance with the provisions of the applicable financing agreements based on World Bank procurement procedures and were properly recorded in the books of accounts;
10. The accounts of the Project have been prepared on the basis of the consistent application of the International Public Sector Accounting Standards (IPSAS) and give a true and fair view of the financial position of the Project as at the end of each financial period and of the resources received and expenditures incurred during the period then ended.
11. The total audit engagement is for a period of 3 years (2021, 2022 and 2023) to review the accounts for the following accounting period.

12. CONSULTANT QUALIFICATIONS AND EXPERIENCE OF KEY AUDIT PERSONNEL:

The Consultant must be an independent Audit and Chartered Accountancy Firm, having a regular practice of auditing accounts, regularly registered in an Order of Chartered Accountants recognized internationally by IFAC or FIDEF, having a confirmed experience (by a certificate of successful completion) in financial audit of development projects and acceptable to IDA.

The firm must have a general experience of at least 10 years and have performed at least two (2) audits of regional projects/programs financed by the World Bank. Similar experience in West or Central Africa, sub-regional development organizations would be an additional asset. Similar experience in Energy sector projects will also be an additional asset.

Key mission staff will be required to include at least:

- i) a Mission Director, Chartered Accountant with at least 12 years' experience in financial audit with at least 5 years' experience in auditing projects financed by multilateral donors (World Bank, French Development Agency, European Union, IFAD...) and a good knowledge of administrative, financial and accounting management procedures and audits of projects financed by the World Bank,
- ii) a Head of Mission - Specialist in Finance and Accounting, with at least 10 years' experience in financial audit with at least 3 years' experience in auditing projects financed by multilateral donors (World Bank, French Development Agency, European Union, IFAD...); Experience in the Energy sector will be an additional asset.
- iii) two (02) senior auditors with a bachelor degree in Accounting or Auditing or Finance and with at least five (5) years of experience in an auditing firm including two (02) years in the field of auditing projects financed by the World Bank or other development partners and,
- iv) one (01) Procurement Specialist with at least five (5) years of experience with at least a Master degree with a good knowledge of IDA procurement procedures and having carried out at least two (02) project audit missions. A Specialist with experience in electricity projects would be an asset.

13. The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" dated July 2016 and revised November 2017 and August 2018 ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest.

14. A Consultant will be selected in accordance with the Least Cost Selection (LCS) method set out in the "Procurement Regulations".

15. Note that the full Terms of Reference of this assignment attached to the REOI is available at: https://www.dropbox.com/scl/fi/3o1kyj0ewongzyeonmghi/REAP_AUDIT_2021-2023_TOR_20220314.docx?dl=0&rlkey=liw85dkzsgzp7vgzekm16tw1w

16. Expressions of interest must be delivered in a written form to the address below by **March 21, 2022 at 5.00 p.m:**

E-mail: ecowas-reap@ecowas.int with copy to lkouassi@ecowas.int ;
ddegny@ecowas.int
