
TERMS OF REFERENCE FOR THE RECRUITMENT OF A FIRM TO AUDIT THE MARECOPLAN PROJECT

1. Context and justification

As part of the implementation of its Strategic Action Plan (SAP) 2021-2030, the Fisheries Committee for the Central-Western Gulf of Guinea (FCWC) has partnered with the International Union for Conservation of Nature (IUCN) to secure funding from the Global Environment Facility (GEF) for the "International Waters" intervention area of GEF-7, in order to carry out the project "Use of marine spatial planning in the Gulf of Guinea for the implementation of payments for ecosystem services and nature-based coastal solutions" or MarEcoPlan. The project is scheduled to run for three (3) years, from January 2024 to January 2027.

This project is part of a broader approach to marine and coastal area planning and management using Marine Spatial Planning (MSP) tools. Given that the WACA focuses on coastal management, this project will build upon it to deliver MSP across the entire EEZ, filling gaps where MSP efforts have already been implemented and supporting the development of spatial plans for areas not yet included at the national level. The project will facilitate the establishment of a regional MSP process, which will lay the groundwork for assessing fisheries services and enabling the implementation of Ecosystem Services Payments (ESPs) at the national level. Once MSP and ESP systems are in place, it will be possible to find nature-based solutions for the protection, restoration, and regeneration of ecosystems that provide fisheries support services, using funds generated by ESPs. This represents a truly innovative approach brought to the FCWC to develop a better understanding of ecosystems, their condition, the services they provide, and how to leverage this knowledge to generate funding for the implementation of conservation measures such as nature-based solutions (NBS). Furthermore, the project will support the implementation of existing sustainable management plans for coastal and marine areas relevant to fisheries, and these plans will be integrated into the regional SMP.

After two (02) years of project implementation, it seems essential to conduct an audit of it.

2- Project objective and expected impacts

The project aims to strengthen cross-border cooperation and the management of coastal and marine resources and associated ecosystems to improve food security, resilience to climate change and sustainable livelihoods in the FCWC region.

The project will collaborate with reference projects that are specifically dedicated to the management and restoration of coastal and marine resources, as well as the mitigation of associated risks, and will base its activities on these projects.

The project will consider the management of coastal and marine resources in an integrated manner, according to different levels of integration:

- Sectoral integration is only included in component 1 - Among the various thematic areas related to oceans and coasts and represented by the supervisory ministries: fishing, the environment and the protection of biodiversity, other uses of marine aquatic space (energy, mining, industry, tourism) and the use of coastal lands through Marine Spatial Planning.

- Functional integration - ranging from monitoring to planning, policy development, development, operation, and law enforcement.
- Institutional integration - of the different categories of stakeholders namely the administration, public institutions, research institutes, fishing communities, fishing organizations, civil society, the private sector, etc.

To meet the above challenges and achieve the proposed objectives, the project focuses on 4 technical components:

- **Component 1** -Marine Spatial Planning.
- **Component 2**- Payment for Ecosystem Services
- **Component 3** -Nature-based coastal and marine solutions.
- **Component 4** -Capacity building, regional coordination and knowledge management.

Thus, the project aims to achieve the following three main results:

- The relationship between ecological health and the provision of fisheries services is well understood and integrated into local, national and regional management systems in Ghana, Togo and Côte d'Ivoire, as well as in the wider FCWC region.
- Improving fisheries and coastal resource management provides sustainable functions and services to people and nature.
- National and cross-border capacities are enhanced for the integrated management of the FCWC coastal zone.

These results will be achieved by ensuring that gender equality is integrated into all interventions, so that benefits reach the population in an inclusive and equal manner.

The project will pay particular attention to ensuring that the most vulnerable groups, including women and young people, benefit from and actively participate in the implementation of the project's activities and results.

3. Objective of the Project Audit

The objective of the financial and accounting audit is to enable a professional opinion to be expressed on the financial situation of the implementation of the project for the fiscal year 2024 and 2025 and to ensure that the Grant funds paid into the Project Account have been used in accordance with the stipulations of the Convention.

The financial statements, prepared by the Project Management Unit, are designed to account for the Project's financial transactions. The Project Management Unit is responsible for maintaining acceptable documentation of these transactions.

4. Scope of the Audit

The audit will be conducted in accordance with International Standards on Auditing. It will include as many checks on transactions and on the existence, ownership and measurement of assets and liabilities as the auditors deem necessary to understand the internal control and accounting systems and evaluate their adequacy as a basis for preparing financial statements, and to judge the proper maintenance of the accounting records of the entity responsible for the project.

Special attention will be paid to the fact that revenues received in the form of GEF and IUCN or other aid funds are earmarked funds.

The allocation of funds is based on the objectives/goals and measures defined in the project document, as well as the approved expenditure budget and financing plan. Auditors will also verify whether the funds were used in a cost-effective manner, respecting local pricing structures and procurement and supply practices.

The audit is not intended to identify all significant weaknesses in the project systems; however, if the auditors observe such significant weaknesses during their mission, they will mention them in their report or management letter.

As part of the standard audit procedure, auditors may request written confirmation from project managers of certain oral explanations received during their audit on matters that have a significant impact on the annual financial report. To enable them to conduct their audit smoothly, auditors will request to see any documents and presentations that are to be submitted with the annual financial report.

5. Expected Deliverables

a) Audit report

Three copies of the complete financial audit report (two hard copies and one electronic copy) including the financial statements, all accompanying notes, and a letter of recommendation must be submitted to the Project Coordinator in French.

b) Internal control letter

The internal audit letter must be well-structured and include a detailed analysis of all accounting and financial management aspects listed above. It will contain well-documented recommendations aimed at strengthening and improving the Project's financial and administrative management. The final version of the recommendations letter must include the institution's management team's response to the points raised and the proposed recommendations. The auditor will contact the IUCN project manager to discuss any points as needed.

6. Methodology

The work will be carried out both through documentary review and on-site visits. The audit must be conducted in accordance with International Standards on Auditing (ISA). The chartered accountant will oversee the project's accounts, accounting records, supporting documentation, and all other documents related to any additional agreements, directives, and conventions of the Funding Agency.

7. Duration and location of the mission

The mission is scheduled to last twenty (20) working days, spread over a maximum period of 30 calendar days. It will take place in Tema, Ghana, at the FCWC headquarters.

8. Logistical Aspects

The FCWC Secretariat General and the Project Management Unit will provide the necessary logistical support (access to documents, field facilitation, contacts with stakeholders, etc.).

The selected service provider will use their own work equipment (computer, printer, telephone, etc.)

9. Restrictive conditions regarding property rights

All documents relating to this consultancy work will become the property of the Project. The service provider is bound by the prohibition against sharing or disclosing any data or information obtained during the course of their engagement without the Project's prior authorization. A clause regarding respect for intellectual property rights will be duly accepted and signed by both parties upon signature of the contract.

10. Auditor quality and key personnel

The firm must be an approved Audit and Accounting Firm, duly registered with the National Order of Chartered Accountants (or equivalent) of its country and with proven experience in financial auditing of development projects.

Key personnel for the mission must be bilingual in English and French and must include:

- (i) a qualified Chartered Accountant with at least 5 years of experience in financial auditing and a good knowledge of fiduciary management procedures and audits of projects financed by international donors;
- (ii) a Head of Mission with at least a BAC+5 level diploma or higher in auditing, accounting and with at least 5 years of experience in financial auditing, including three in the field of auditing projects financed by international donors;
- (iii) a senior auditor with at least 4 years of experience in an audit firm, including three years in the field of auditing projects financed by international donors.

11. Submission Procedures

Interested firms must provide information on their capabilities, qualifications and experience demonstrating their suitability for the assignment, by submitting a bid package, in French or English, in two (02) copies, one (01) original and one (01) copy, including:

- ✓ A presentation of the firm and the references acquired in the field.
- ✓ detailed and recent CVs of the proposed staff;
- ✓ a note of understanding of these terms of reference;
- ✓ a methodological note allowing for an assessment of the quality of the proposed approach and work organization;
- ✓ a well-detailed financial offer;

Consultants must pay any outstanding business licenses or taxes related to their activities to the tax authorities, as part of this service.

7. Selection Procedures

The selection of the audit firm will be carried out using the Quality- and Cost-Based Selection (QCBS) method. The minimum technical score required to qualify is set at 70 points out of 100. Proposals will be evaluated based on both technical and financial criteria, with respective weights of 80% for the technical quality and 20% for the financial proposal. The contract will be awarded to the firm that obtains the highest combined technical and financial score.

8. Technical Evaluation Criteria

Technical proposals will be evaluated based on the following criteria:

Evaluation Criteria	Assessment elements	Maximum score
General experience of the firm	Number of years of experience in financial and institutional auditing	20 points
Specific experience in similar assignments	Experience in auditing projects/programs funded by donors or public institutions	30 points
Understanding of the Terms of Reference and proposed methodology	Understanding of the assignment, methodological approach, audit tools and methodology	20 points
Qualifications and experience of key personnel	Academic qualifications, professional certifications, and experience of the proposed experts	20 points
Work organization and execution schedule	Work plan, task distribution, and adherence to deadlines	5 points
Language proficiency	Bilingual (French and English)	5 points
TOTAL		100 points

9. Terms of Payment

No.	The breakdown of the payout will be as follows: Step	Bracket (%)	Notes
1	After presentation and validation of methodologies, work plans, implementation schedule	50	After the signature of the contract and validation of the work methodology.
2	After submission of the Audit report	50	Paper versions