



Regional Organization for the Conservation of Environment of the Red Sea and Gulf of Aden (PERSGA) External Financial Auditor is Required

Under the Project

Sustainable Fishery Development in Red Sea and Gulf of Aden (SFISH)

Project No. P178143

Invitation for Expression of Interest (EOI)

Activity Code Reference:	PERSGA-2406-CS-INDV
Date of Publishing:	28 August 2023
Audit Period:	August 2022-July 2023 August 2023-July 2024 Expected audit schedule of delivery final audit report is one month during October/November each
Location of Consultancy:	PERSGA HQ Jeddah, Saudi Arabia
Selection Method	Least cost from the technical acceptable proposals
Contract & Payment Type:	Lump-sum payment based

1. PERSGA Background:

The Regional Organization for the Conservation of Environment of the Red Sea and Gulf of Aden (PERSGA) is inviting qualified audit firms to express their interest in providing Financial Auditing services for the "Sustainable Fishery Development in Red Sea and Gulf of Aden (SFISH)" project. The purpose of this invitation is to identify potential auditors interested in participating in the selection process.

2. Project Overview:

The SFISH Project, funded by an IDA grant of USD 3.85 million, aims to enhance regional cooperation for sustainable fishery management in the Red Sea and Gulf of Aden (RSGA) region. PERSGA is responsible for the project's execution, which includes strengthening collaboration in marine fisheries and aquaculture management and promoting citizen engagement in sustainable fishery mechanisms.

3. Scope of Engagement

The selected External Financial Auditor shall perform financial audits for the periods August 2022-July 2023 and August 2023-July 2024. The audit will be conducted in accordance with International Standards on Auditing, encompassing risk management, fraud detection, compliance verification, internal control assessment, and financial reporting.

4. EOI Submission:

Audit firms interested in participating are requested to submit their Expression of Interest (EOI) by September 4, 2023 to the address provided at the conclusion of this document.



5. Qualifications and Criteria:

Audit firms should possess the following qualifications:

- Proficiency in financial auditing per International Standards on Auditing.
- Familiarity with World Bank regulations, financial management, and auditing practices.
- Demonstrated independence and objectivity in conducting audits.
- Sound knowledge of financial statements, accounting principles, and internal controls.
- Experience with project financing agreements and compliance assurance.
- Effective communication, analytical, and report writing skills.
- Prior experience auditing development projects, particularly in fisheries or conservation.
- Timely delivery of audit reports.
- Familiarity with relevant laws, regulations, and standards.

6. Evaluation Process:

The selection of the External Financial Auditor will be based on technical evaluation criteria detailed in this EOI. The minimum acceptable technical score is 70%. The selection will prioritize the proposal with the most cost-effective solution from technically acceptable EOIs.

7. Contract & Payment

The chosen audit firm will enter into a contract with PERSGA for lump-sum payment based on the successful completion and submission of deliverables. Payment will be processed within 10 working days following the submission of the linked deliverable(s).

8. Inquiries:

For inquiries related to this Expression of Interest, please contact [Contact Person] at [Contact Email].

We look forward to receiving your Expression of Interest and exploring the possibility of collaborating with your audit firm to ensure the transparency and accuracy of the SFISH project's financial statements.

Sincerely,

Almahi Suliman
Project Management Assistant
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