

AGÊNCIA MONETÁRIA
DA ÁFRICA OCIDENTAL

WEST AFRICAN
MONETARY AGENCY



AGENCE MONÉTAIRE DE
L'AFRIQUE DE L'OUEST

**REQUEST FOR EXPRESSIONS OF INTEREST
AN EXTERNAL AUDITING FIRM FOR THE AUDIT OF THE FINANCIAL
STATEMENTS OF THE ECOWAS PAYMENT AND SETTLEMENT SYSTEM
PROJECT**

COUNTRIES: Benin, Burkina Faso, Cabo Verde, Côte d'Ivoire, The Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo

Project: Technical Assistance for Harmonization of Existing Payments System Infrastructure across ECOWAS (WAMA EPSS)

Project ID: P-Z1-H-108

Mode of Financing: Grant

Grant No: 5120155000101

Issued Date: 25 May 2026

The West African Monetary Agency (WAMA) has received financing from the African Development Bank (AfDB) to support the implementation of the WAMA EPSS project. WAMA intends to a portion of the agreed amount of the grant to eligible payments under a contract for the provision of **Independent Audit Review Services of the Project Financial Statements**.

The objective of the assignment is to undertake an Independent Review Engagement of the Project Financial Statements (PFS) in accordance with the **International Standard on Review Engagements (ISRE 2400)**. The purpose of the review is to enable the auditor to express a conclusion as to whether, based on the procedures performed, anything has come to their attention that causes them to believe the financial statements are not prepared, in all material respects, in conformity with the applicable financial reporting framework The scope of service shall include, but not be limited to, the following:

- 1) Reviewing the Project Financial Statements, including the Statement of Sources and Uses of Funds and Notes to the Financial Statements.
- 2) Verifying that project funds have been utilized in accordance with the Grant Agreement.
- 3) Assessing compliance with applicable procurement rules and procedures.
- 4) Reviewing the Special Account and Statements of Expenditure (SOE).
- 5) Verifying that adequate accounting records and supporting documentation are maintained.
- 6) Assessing the adequacy of internal control systems.

The assignment will cover:

- **Mid-Term Audit Period:** 01 July 2025 – 04 September 2026.
- **Closing Audit Period:** 07 September 2026 – 30 September 2027.

In accordance with the timelines specified in the ToRs, the selected firm will submit a **Review Report** and a **Management Letter** highlighting internal control weaknesses and recommendations.

WAMA now invites eligible auditing firms to express interest in undertaking these services. Interested consultants must provide information demonstrating that they are qualified to perform the services, including:

- 1) Registration and licensing with a recognized professional accountancy body.
- 2) Proven experience in auditing donor-funded projects.

- 3) Experience with multilateral development bank-funded programs.
- 4) Familiarity with international auditing standards (ISRE / ISA).
- 5) Availability of qualified audit professionals that include:
- 6) Availability of key experts that include:
 - a) **Team Leader** – a professional accountant (ACCA, CPA, CA, or Expert Accountant) with a minimum of **10 years** post-qualification experience, including auditing multilateral donor-funded projects and appreciation of project realization reports.
 - b) **Key Staff(s)** – with a minimum of **5 years** field auditing experience, including audit of multilateral donor-funded projects.

Eligibility criteria, establishment of the short-list and the selection procedure shall be in accordance with the African Development Bank's "**Procurement Policy for Bank Group Funded Operations (October 2015)**", which is available on the Bank's website at <http://www.afdb.org>. WAMA is under no obligation to shortlist any individual who expresses interest.

Interested Auditing Firms may query or obtain further information from the email addresses provided below during the Office's working hours between 09:00 GMT to 17:00 GMT, Monday to Friday.

Expressions of interest must be delivered to the address below by 04 June 2026 at 17:00 GMT, prompt as follows:

1. Hard copy

Hon. Boima S. KAMARA
Project Lead and Director General
West African Monetary Agency (WAMA)
1K Scan Drive, Off Spur Road, PMB 218
PMB 218 Freetown, Sierra Leone

2. Soft copy

Email address: wamao@amao-wama.org
Copy: wamao_financialintegration@amao-wama.org

Submission must be label as follows: "**Independent Audit Review Services – WAMA EPSS Project**".