

REQUEST FOR PROPOSAL (RFP)

External Audit Services (ISA 800/805 & ISRS 4400)

PSI Ghana Office (Cooperation Partner)

RFP No.: PSI-COP/RFP/04/01/26

Issue Date: 13th April 2026

1. Introduction

PSI Ghana Office, acting as the **Cooperation Partner (COP)** for the Union to Union funded **Multisector Project, Ghana – Project No. 60686**, invites qualified and independent audit firms to submit proposals for the annual external audit of the project's financial report. The audit must be conducted in accordance with:

- **International Standards on Auditing (ISA)**, specifically **ISA 800/805**, and
- **International Standard on Related Services (ISRS) 4400** for the agreed-upon procedures.

This RFP outlines the requirements, scope, expected deliverables, and submission guidelines.

2. Background

The **PSI Ghana Office** serves as the Cooperation Partner (COP) responsible for the overall financial management, administration, coordination, and reporting of the Union to Union funded **Multisector Project, Ghana – Project No. 60686**. The project is implemented collaboratively with three Global Union Federations (GUFs):

- **Building and Woodworkers International (BWI)**
- **International Union of Food, Agriculture, Hotel, Restaurant, Catering, Tobacco and Allied Workers' Associations (IUF)**
- **Public Services International (PSI)**

Together, these organisations serve as the **Implementing Partners**, responsible for leading their respective Sector Initiatives.

The project is governed by the Cooperation Agreement and Institutional Agreement approved by Union to Union. A detailed **Memorandum of Understanding (MoU)** between PSI Ghana Office (COP) and the Implementing Partners outlines the operational modalities, financial roles, reporting responsibilities, and coordination structures.

As COP, **PSI Ghana Office** is responsible for:

- Managing the project bank account and executing validated payments.
- Ensuring compliance with UtoU financial reporting, procurement rules, anti-corruption policy, travel regulations, and funds management guidelines.

- Coordinating with Sector Initiative Coordinators and Global Unions on budget implementation.
- Preparing financial reports for Union to Union using the required templates.
- Overseeing financial internal controls and ensuring accountability and transparency.
- Contracting and supervising the annual audit process.
- Submitting expenditure overviews and cash-flow updates to the National Project Committee (NPC).

The **Implementing Partners** (PSI, BWI, IUF), working with national affiliates and Swedish supporting unions, are responsible for:

- Sector-specific activity implementation and management.
- Activity-level budgets, procurement, payment requests, and documentation submitted to the COP.
- Narrative reporting and coordination at sectoral and national levels.

The **National Project Committee (NPC)** provides multisector oversight, ensures cross-sector coordination, and monitors project risks, expenditures, and outputs.

As required by Union to Union, PSI Ghana Office seeks to procure the services of a **qualified external auditor** to perform an audit in accordance with **ISA 800/805** and the **ISRS 4400 agreed-upon procedures** detailed in *Annex C: Union to Union Audit Instructions*.

3. Objectives of the Audit

A. Annual Audit – ISA 800/805

To provide an independent audit opinion on whether the project’s financial report:

- Is consistent with accounting records,
- Complies with Union to Union’s financial reporting requirements, and
- Fairly presents the income and expenditures for the reporting period.

B. Additional Assignment – ISRS 4400

To perform the mandatory **agreed-upon procedures** as per Union-to-Union Audit Instructions (Annex C), including but not limited to:

- Comparison of financial report with the approved budget.
- Verification of opening and closing fund balances.
- Review of salary documentation, time reporting, and tax compliance.

- Verification of exchange rate disclosures and fund transfers.
- Validation of unspent fund balances and repayment requirements.
- Verification of two-signatory bank control and interest reporting.
- Review of alternative payment methods (if applicable).

4. Scope of Work

4.1 Audit Procedures (ISA 800/805)

The audit firm is expected to:

- Examine the financial statements and supporting documents.
- Assess internal controls relevant to financial reporting.
- Verify compliance with the Cooperation Agreement and Union to Union requirements.
- Identify weaknesses or risks in the financial management system.

4.2 Agreed-Upon Procedures (ISRS 4400)

The auditor must perform all procedures listed in Union to Union's Annex C, including sampling and factual findings reporting.

4.3 Reporting Requirements

The appointed auditor must deliver:

1. Independent Auditor's Report (ISA 800/805)

Including:

- Audit opinion
- Basis for opinion
- Auditor and management responsibilities

2. Management Letter

Covering:

- Findings and internal control weaknesses
- Recommendations with prioritisation
- Status of follow-up from prior audits

3. ISRS 4400 Agreed-Upon Procedures Report

Detailing:

- Procedures performed

- Factual findings
- Sample sizes used

All reports must be signed by the **auditor responsible**.

5. Deliverables and Timeline

Mandatory Deliverables

- Independent Auditor's Report
- Management Letter
- Agreed-Upon Procedures Report
- Reviewed Financial Report attached to the audit report

Proposed Timeline

- Audit period: **2026**
- Final reports due: **15 February 2027**

6. Qualifications of the Audit Firm

The proposing audit firm must demonstrate:

- Independence and professional accreditation.
- Experience with ISA 800/805 and ISRS 4400 engagements.
- Experience auditing donor-funded or international development projects.
- Qualified audit team with relevant sector experience.
- References for similar assignments.

7. Proposal Requirements

A. Technical Proposal

- Firm profile & legal registration
- Demonstrated understanding of the assignment
- Methodology and work plan
- Audit timeline

B. Financial Proposal

- Detailed budget breakdown
- Currency
- Payment terms

C. Required Attachments

- Firm’s registration and licence
- Evidence of ISA/ISRS experience

8. Evaluation Criteria

Criteria	Weight
Relevant audit experience	30%
Technical approach	30%
Qualifications of audit team	20%
Cost-effectiveness	20%

9. Submission Instructions

Proposals must be submitted via email to:

daniel.oberko@world-psi.org

cc: enoch.tawiah@world-psi.org

Subject line:

“Proposal – External Audit Services (ISA 800/805 & ISRS 4400)”

Submission Deadline:

30th April 2026

10. Clarifications

All queries must be submitted to:

Daniel.oberko@world-psi.org

Enoch.tawiah@world-psi.org

11. Confidentiality

All information shared for this RFP is confidential and may only be used for proposal preparation.