

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES)

Country: São Tomé and Príncipe

Assignment Title: CONSULTING FIRM TO AUDIT THE AFAP PROJECT FINANCIAL STATEMENTS FOR THE PERIOD ENDING IN DECEMBER 2025, DECEMBER 2026, AND IN DECEMBER 2027 IN SÃO TOMÉ AND PRÍNCIPE”.

The Government of São Tome and Principe (GOSTP) has been received financing from the World Bank toward the cost of the implementing nine projects mentioned below. The Fiduciary Agency of Administration of the Projects (AFAP) established under the Ministry of Economy and Finance has the overall fiduciary responsibility for implementation of these projects.

As such, AFAP intends to apply part of the proceeds for the provision of auditing services to the World Bank-funded Project portfolio in the country for the above-mentioned three (3) fiscal years.

This consulting service shall cover the following projects:

- 1. Power Sector Recovery Project P157096** – STP financing agreement by IDA D1260, with an amount of USD 16 Million and IDA D5870, with an amount of USD 12 Million for 9 years would address STP’s short term energy needs, increase energy production, and improve reliability of electricity supply.
- 2. Institutional Capacity Building Project P162129** – financing agreement by IDA D3080, with an amount USD 12 million for 5 years, and IDA D8180, with an amount USD 7 million for 3 years consist of to improve capacity of public institutions, to supervise the banking system; promote access to finance; manage public finances; and produce national statistics.
- 3. Transport Sector Development and Coastal Protection Project P161842** – financing agreement by IDA D 4460, with an amount USD 29 million for 5 years, consist to improve the connectivity sustainability, safety, and climate resilience of selected roads.
- 4. Covid-19 Emergency Response Project P173783**- financing agreement by IDA D6060, IDA D8130, TF B5690, IDA E2230 and TF C2216 with the overall amount USD of USD 9.94 million. The project aims to reinforce and maintain the country capacity to: (i) limit the transmission of COVID 19 in the population including health workers; (ii) strengthen early detection notification and confirmation of cases of COVID-19; (iii) effectively manage isolation and case management for all suspected and confirmed cases of COVID-19; (iv) support health promotion and community mobilization for the protection and prevention to COVID-19, and (v) reinforce the multisector coordination of partners to improve preparedness and response and



to minimize the socio-economic impact of a potential outbreak of COVID-19.

5. Girls Empowerment and Quality Education for All Project P16222 – financing agreement by IDA V3070, D7340 and TF B3318, with the overall amount of USD 17,2 Million for 5 years: to equip girls with life skills and improve student learning outcomes for all.

6. Digital São Tomé and Príncipe Project P177158- financing agreement by IDA V4030 with an amount USD 2.5 million and IDA E0730 with an amount of USD 21 million, to improve equity and sustainability of telecommunications services between the islands of Sao Tomé and Príncipe, and strengthen data governance, data systems and statistical capacity. The Project will support activities to ensure inclusive and safe digital infrastructure, modernize digital government services support the next population and housing census, project management and implementation support.

7. Social Protection COVID-19 Response and Recovery Project P178018 - financing agreement by IDA E0150, with an amount USD 18 million for 5 years, consist to strengthen social protection systems and expand the coverage of social protection programs.

The consulting services (“the Services”) recruit a **CONSULTING FIRM TO AUDIT THE AFAP PROJECT FINANCIAL STATEMENTS FOR THE PERIOD ENDING IN DECEMBER 2025, DECEMBER 2026, AND IN DECEMBER 2027 IN SÃO TOMÉ AND PRÍNCIPE”**.

The Objective of the Project Audit

The objective of the audit of the Project Financial Statements (PFSs) is to enable the auditor to express a professional opinion on the financial positions of the projects at the end of each fiscal year (**2025, 2026 and 2027**) and of the income and expenditures for the accounting period ending on that date.

The project books of accounts provide the basis for the preparation of the PFSs by the project implementing agency and are established to reflect the financial transactions in respect of the project. The implementing agency maintains adequate internal controls and supporting documentation for transactions.



The detailed Terms of Reference (TOR) for the assignment can be obtained by sending a request to the address email: dg.procurement@afap.st; aels.procurement@afap.st ,

The Project Administration and Fiduciary Agency (AFAP) invite eligible consulting firms (“Consultants”) to indicate their interest in providing the services, sending a Letter of intent, now invites eligible consulting firms (“Consultants”) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services according to the TOR.

The shortlisting criteria are:

- **General Firm Experience**— Must have more than 10 years of experience in Audit and Assurance services.
- **Specific Experience in Auditing Projects Funded by International Organizations (e.g., World Bank, AfDB, IMF, EU, etc.)** - Must have performed successfully for, at least eight (8) years in similar assignments for institutions with funding/financing of USD 50 million or above.
- **Experience in the Region (Africa / São Tomé and Príncipe / PALOP)** - Proven experience in conducting audits in African contexts, preferably Portuguese-speaking countries. •
- **Organizational and Logistical Capacity** - Structure, permanent human resources, and capacity for mobilization for fieldwork.
- **Must belong to a Professional Accountancy Organization that is already a member or associate member of the International Federation of Accountants (IFAC)**

Note: AFAP reserves it’s right to verify submitted references and use obtained information for evaluation purposes.

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, March 2025 (“Procurement Regulations”), setting forth the World Bank’s policy on conflict of interest.

Consultants may associate with other firms to enhance their qualifications but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

The consultants are strongly advised to limit their Expression of Interest to 30 pages. Company brochures may be included as an Annex and will not be affected by the limit of 30 pages.





AGÊNCIA FIDUCIÁRIA DE
ADMINISTRAÇÃO DE PROJECTOS

A Consultant will be selected in accordance with the procedures set out in World Bank's Guidelines: World Bank Procurement Regulations for IPF Borrowers", dated February 2025 Least Cost Selection (LCS) method".

Further information can be obtained at the address below during office hours, i.e., from 08:00 16:00 hours.

Expressions of interest must be delivered in a written form to the address below in person, or through by e-mail: dg.procurement@afap.st aels.procurement@afap.st ,until **November 28, 2025 at 23:59 pm** (local time) and mention "Expression of Interest –CONSULTING FIRM TO AUDIT THE AFAP PROJECT FINANCIAL STATEMENTS FOR THE PERIOD ENDING IN DECEMBER 2025, DECEMBER 2026, AND IN DECEMBER 2027 IN SÃO TOMÉ AND PRÍNCIPE".

Agência Fiduciária de Administração de Projectos 04th de November, 2025.

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