COMMON MARKET FOR EASTERN AND

**SOUTHERN AFRICA**



**TERMS OF REFERENCE**

**MEETING TO REVIEW INSTRUMENTS WHICH WILL FACILITATE THE AUDIT OF COMESA SECRETARIAT AND ITS INSTITUTIONS BY AUDITORS GENERAL THROUGH COMESA BOARD OF EXTERNAL AUDITORS (COBEA)**

1. **Background**

In October 2016, the Council of Ministers designated Auditors General as External Auditors of COMESA Organs and Institutions, effective January 2017. As of now, these reporting entities are as follows: -

**COMESA Organs**

* COMESA Secretariat
* COMESA Court of Justice

**COMESA Institutions**

* Africa Leather & Leather Products Institute
* COMESA Competition Commission
* Federation of National Associations of Women in Business in Eastern and Southern Africa
* COMESA Regional Investment Agency

The framework under which the Auditors General carry out the above responsibilities was prepared by the Auditors General at their meeting held from 6 – 9 March 2019. Their Report is attached.

Council at its 7th Extraordinary Meeting held in Lusaka, Zambia on 5 April 2019, decided (in paragraph 49) that: -

(a) The instruments identified in the framework as presented by the Auditors General in their meeting on March 2018 should be prepared and presented to the Policy Organ for consideration and approval;

(b) The preservation of the 7 Pillar status of COMESA should be a key consideration in the finalization of the above instruments; and

(c) The instruments should facilitate the Secretariat to prepare itself for the new 9 pillar assessment.

In line with the above decision of the Council, a meeting of Auditors General from Twenty (20) Member States has been convened to finalise the instruments, which will guide the audit of COMESA Organs and COMESA Institutions by Auditors General.

1. **Objective**

The objective of the exercise is to provide expert advice and inputs on the manuals with the overall aim of ensuring that the independent external audit of COMESA remains independent, robust and compliant to international standards. The Auditors General have adopted the ISSAI and AFRO SAI [E]), as the respective standards and guidance, they will apply and utilize. Secretariat is required to support the process of examining the extent to which the draft charter and manuals are aligned to the standards and international best practice.

1. **Consultancy activities and duration**

The consultancy will:-

1. Examine the draft Audit Charter and Manual, based on their knowledge of ISA / ISSAI and document consultancy review comments
2. Facilitate a Meeting of Experts from Budget and Finance Division; and
3. Work with overall coordinator in coming up with inputs of Secretariat on the draft Audit Charter and Manual.

The consultancy will be implemented for three (3) days, from 30 September to 3 October 2019.

1. **Expected outputs**
2. Reviewed, cleared and recommended Audit Charter and Audit Manual to facilitate audit of COMESA Organs and Institutions by
3. **Qualifications**

Practicing accountant, at the level of **Partner** in a Big four audit firm.

1. **Fees and Payment terms and conditions**

In line with COMESA Secretariat policy on use of consultants, you shall be remunerated at the rate of US$500 per day, which comes to US$1,500 over the three (3) days.

Payment will be made within three (3) on receipt of the written comments.

1. **Supervision**

The Consultant shall be supervised by Director of Budget and Finance, who shall be assisted by a designated Finance Expert.

1. **Documents to be reviewed**
* Report of the Auditors General (6 – 9 March 2019)
* Report of the 7th Extraordinary Council (5 March 2019)
* Draft Audit Charter and Manual, as prepared by COMESA Board of External Auditors