

GOVERNMENT OF GUYANA (GOG)



MINISTRY OF NATURAL RESOURCES (MNR)

INVITATION FOR REQUEST FOR PROPOSALS

Consulting Services for Cost Recovery Audit and Validation of the Government of Guyana's Profit Oil Share for the period 2021 to 2023

REF.: GOG/MNR/CS/2024/RFP-01

1. The Government of Guyana is seeking a reputable and experienced company that possesses significant expertise in conducting cost recovery audits and validating profit shares. Preference will be given to local companies that are engaged in Joint Ventures, Partnerships, or Consortia with globally acknowledged accounting and audit firms. These firms should have a comprehensive background in contract compliance reviews, joint venture audits, and auditing petroleum costs within the framework of production sharing contracts and other petroleum-related agreements, along with an understanding of their fiscal consequences.
2. The objective of the assignment is to conduct an audit of the recoverable contract costs as determined by the Petroleum Agreement (PA), taking into consideration Accounting good practices and international Accounting Standards, as well as Auditing Procedures and Standards. The assignment will include the validation of the Government's share of profit oil for the period under review.
3. The **Government of Guyana / Ministry of Natural Resources (MNR)** hereinafter referred to as "the Procuring Entity", invites eligible consulting firms to submit Proposals for the project: ***Consulting Services for Cost Recovery Audit and Validation of the Government of Guyana's Profit Oil Share for the period 2021 to 2023***. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the services, such as description of similar assignments, experience in similar conditions, and availability of appropriate skills among staff.
4. The Guyana Revenue Authority is the designated Client's representative.
5. Under the present Terms of Reference, the Consultant is invited to fulfill the scope of works including:
 - Conducting a pre-audit analysis
 - Devising an effective Audit Plan inclusive of an appropriate methodology
 - Executing the Audit in adherence to the provisions of the PA, applicable local laws, regulations, and procedures, as well as International Good practices and Standards.
 - Conducting verifications of the Crude Oil Valuation pursuant to the provisions of Article 13 of the PA for the Audit period as well as verify royalties remitted to the Government for the said period in accordance with Article 15 of the PA.
 - Validating the accuracy of the total Government Share of Petroleum for the period under review.

- Assessing the impact of the audit on future Profit Oil revenues.

6. The Expected Experience and required qualifications include:

- The Consultant as a Firm, or with its partners (local and foreign) combined must have completed at least three (3) similar assignments during the past Seven years.
- Proposed team members should have in-depth international expertise, local and regional knowledge, and access to benchmarking for comparable deep-water environments.
- The Audit Team must consist of professionals who are:
 - Transfer pricing specialists
 - Financial Analysts
 - Tax lawyers
 - Cost accountants
 - Crude Oil valuation experts
 - Chartered accountants
 - Certified Public Accountants
 - Certified Fraud Examiners
 - Procurement and contracts experts
 - A partner who specializes in Natural Resources/Risk Management
 - A partner with expertise in cost recovery audits in oil and gas

7. Interested Consultants may obtain further information by email at jmckenzie@nre.gov.gy or from the following address:

**Permanent Secretary
Ministry of Natural Resources
96 Duke Street, Kingston,
Georgetown, Guyana**

8. All Consultants should submit their Proposals not later than **9:00 hrs. on Tuesday, March 5, 2024**, into the Tender Box (1) below:

Address (1) - Submission and Opening of Proposals:

**The Chairman,
National Procurement and Tender Administration Board,
Ministry of Finance,
Main & Urquhart Streets,
Georgetown, Guyana**

1. All late submissions shall be rejected and returned to Consultants unopened.
2. Proposals should be valid for 120 days from the date of proposal opening.
3. Proposals shall be opened by the National Procurement and Tender Administration Board in the presence of Consultants' representatives who wish to attend, at **9:00 hrs. Tuesday March 5, 2024** at the address (1) or may request a video link from npta.procurement@finance.gov.gy.

Permanent Secretary
Ministry of Natural Resources
Tel: (592)-231-2510
E-mail: jmckenzie@nre.gov.gy