



COMMUNICATIONS DIRECTORATE
JUBILEE HOUSE - ACCRA

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For Immediate Release

PRESIDENT AKUFO-ADDO DIRECTS AUDIT INTO SML/GRA CONTRACT; SUSPENDS PERFORMANCE OF CONTRACT

The President of the Republic, Nana Addo Dankwa Akufo-Addo, has appointed KPMG, the reputable Audit, Tax and Advisory Services firm, to conduct an immediate audit into the transaction between the Ghana Revenue Authority (GRA) and Strategic Mobilization Ghana Ltd (SML), a contract which was entered into to enhance revenue assurance in the downstream petroleum sector, the upstream petroleum production and minerals and metals resources value chain

The Terms of Reference of the Audit are as follows:

- i. conduct an audit to ascertain the rationale or needs assessment performed prior to the contract approval by GRA, and assess how the arrangement aligns with specific needs;
- ii. assess the appropriateness of the contracting methodology, verifying compliance with legal standards and industry best practices in the procurement process for the selection of SML;
- iii. evaluate the degree of alignment between current activities and the stipulated contract scope, identifying any deviations;
- iv. evaluate the value or benefit that SML has so far offered to the GRA through this engagement;
- v. review the financial arrangements, including pricing structures, payment terms and resolution of any financial compliance issues; and
- vi. submit a report on your findings on the above, together with appropriate recommendations.

President Akufo-Addo has tasked KPMG to complete the assignment in two weeks, and submit appropriate recommendations to him.

The President has directed the Ministry of Finance and GRA to provide KPMG with whatever assistance they will require for conduct of the audit, and has also directed the Ministry of Finance and the Ghana Revenue Authority to suspend the performance of the contract, pending the submission of the audit report, including any payments presently envisaged under its terms.

Eugene Arhin
Director of Communications