

TERMS OF REFERENCE

Saint Lucia Disaster Vulnerability Reduction Project

Job Title: Finance Manager

Job Summary

The Finance Manager will ensure that a transparent accounting system is maintained for all financial management processes of Projects managed by the Project Coordination Unit (PCU). The Finance Manager will maintain an integral accounting system for the Projects¹ utilizing international standard accounting procedures and provide guidance and oversight to financial management staff of the Project Coordination Unit in consultation with the Project Coordinator.

Supervision Received from: Project Coordinator

Nature of Supervision Received: Fiduciary

Supervision given directly or indirectly: Financial Management Staff (directly)

Liaises with:

Internally: All members of staff (Project Teams including Safeguards, Permanent Secretary, Deputy Permanent Secretary, Economists and Accounting Personnel of the Department of Economic Development, Transport and Civil Aviation; Administration, Procurement and Financial Personnel of the PCU).

Externally: Funding Agencies representatives, Permanent Secretaries and Deputy Permanent Secretaries, Accountants and Technical Officers of Implementing Agencies, Contractors, Consultants, Suppliers, Officials from the Audit Department, Inland Revenue, National Insurance Corporation, Department of Finance (Budget Division and Accountant General).

¹ The Finance Manager will be responsible for managing Projects other than the DVRP. The current portfolio of the PCU includes the Disaster Vulnerability Reduction Project (IDA Credit 5493-LC SCF PPCR Loan #TF017101, SCF PPCR Grant #TF017143, IDA Credit 5914-LC, EU Grant TFA3651) which forms part of the Adaptable Program Lending (APL-DVRP) for the East Caribbean Region, along with Grenada, Dominica and Saint Vincent and the Grenadines (SVG); and the OECS Regional Tourism Competitiveness Project (Credit 6000-LC and Saint Lucia: OECS Data for Decision Making Project for which the Finance Manager is responsible.

Scope of Services

The Finance Manager is responsible for the development, maintenance and management of the financial management system to enable the Government of Saint Lucia to meet its financial obligations under the financing agreements and to ensure that the Department of Economic Development, and other implementing agencies meet the obligations under the Finance Act. Specifically, the Finance Manager is responsible for the financial management planning, financial management administration, monitoring and evaluation and reporting and supervision of the financial management team.

Specific Duties and Responsibilities

1. Financial Management Administration

- Developing and implementing appropriate financial and accounting systems for the Project Coordination Unit or project to meet the requirements of the Government of Saint Lucia and the World Bank.
- Integrating financial procedures and systems with the Management Information System QuickBooks and Government's Integrated Financial Management System - SmartStream to track project progress and management performance.
- Work with Implementing Agencies and Procurement team to gather the information from their work plan that will serve as input to prepare the Financial Management estimates and budget forecasts.
- Work with Safeguard Officers to ensure that budgetary provisions are made for the efficient and expeditious payment of claims to Project affected persons.
- Work with the Civil Works Manager and Technical Coordinator to obtain an update all activities in order to prepare forecasts, cash flow requirements and invoices to be paid
- Work with the St Lucia Development Bank on the Climate Adaptation Financing Facility and review and provide feedback all reports submitted for replenishment of funds and to meet the reporting obligations under the Financing Agreement
- Providing training / orientation to staff of the Project Coordination Unit, other project staff and staff of Implementation Units (where necessary) on the Financial Management Manual².
- Taking the lead role in the project's financial management planning and preparation of annual budgets and ensure that the assumptions, parameters, guidelines and policies in planning are complied with.
- Ensuring payments under the project, including payroll and payments to providers of goods and services are in compliance with World Bank and Government of Saint Lucia administrative and financial procedures.
- Attending and participating in project meetings and present on the financial status of the projects and other financial management related matters.
- Reviewing monthly reconciliation of Project accounts, including all bank reconciliations, reconciliations with the integrated financial management system of the Government of

² Updated 2020

Saint Lucia and Client Connection Records (disbursement against categories reflected on Client Connection).

- Approving, maintaining and organization of accounting records for projects.
- Coordinating and supervising the work of project financial management officials /accountants.
- Review quality of deliverables prepared by the team.

2. Monitoring

- Maintaining and updating as necessary the Financial Management Manual to be used for financial monitoring of the system for the Projects including specific requirements for each project.
- Reviewing and monitoring project performance and make recommendation to improve performance in relation to Financial Management.
- Monitoring financial disbursements in line with the Government of Saint Lucia and The World Bank requirements.
- Monitoring the procurement plan and monitor and update the financial monitoring tool for all contracts.
- Monitor and maintain a schedule showing contract progress – payments, commitments and balance due
- Prepare, monitor and update the action plan following the financial audits based on the management letter issued
- Reconciling physical progress of the various project activities against the financial records on a monthly basis.
- Design strategy for carrying out deliverables of Financial Management team, including planning of work program, and monitoring the team deliverables.
- Carry out first level of performance assessment of Financial Management Staff for recommendation to Project Coordinator.

3. Reporting

- Compilation and consolidation of accounts and preparing Unaudited Interim Reports and Financial Statements for Audited Project Accounts by the stipulated date for each Fiscal Year as agreed in loan/credit agreement.
- Preparation of required financial management reports and disbursement schedules to the World Bank on a regular basis.

Required Competencies

Specific knowledge, skills and overall competencies required to successfully carryout functions of the position. The following information will be used together with the specific duties and responsibilities in order to assess the incumbent's performance:

- a) **Possesses knowledge of Government of Saint Lucia (GOSL) Procurement and Stores Regulations, Procurement Organizational Structure, Procurement Processes.** Able to

provide accurate, practical advice on the application and risk mitigation measures related to GOSL procurement policies and procedures.

- b) **Possesses knowledge regarding GOSL Finance Administration Act and Finance Regulations.** Able to provide accurate, practical advice on the application and risk mitigation measures related to GOSL Finance Regulations.
- c) **Demonstrates understanding of Financial Reporting guidelines for the World Bank.** Able to provide quality and practical advice on applicable accounting and financial reporting practices.
- d) **Understands Financial Management and Accounting principles.** Has knowledge of the International Financial Reporting Standards, International Public Sector Accounting Standards, or comparable national standards; able to perform assessments, provide advice and contribute to capacity building on accounting and financial reporting at the project level.
- e) **Demonstrates understanding of Accounting and Auditing Standards issued by IFAC,** Understands international auditing standards issued by IFAC and INTOSAI; reviews audited project and entity financial statements, identifying deficiencies and gaps in compliance with financing agreement covenants, including audit compliance, provide quality and practical advice on applicable auditing practices.
- f) **Demonstrates basic knowledge in GOSL Labor laws,** National Insurance Contribution (NIC) and Income Tax regulations, regulations with an ability to advise as applicable to consultant contracting related responsibilities. Demonstrates understanding of Accounting and Auditing Standards issued by IFAC, and is able to provide quality and practical advice on applicable auditing practices.
- g) **Internal Controls, Internal Audit and Risk Management,** Possesses ability to perform assessments, provide advice and contribute to capacity building on internal control and internal audit arrangements at the project level.
- h) **Demonstrates basic Planning and Forecasting skills** Able to perform assessments, provide advice, and contribute to capacity building on budget formulation and execution processes at the government and project level.
- i) **Possesses knowledge of Ministry of Finance/Project Coordination Unit Office Procedures.**
- j) **Operation and Project Management** Participates in the review of bidding documents, evaluation reports, safeguard studies, draft fiduciary, safeguard and assessments, and implementation progress reports, and in the development/updates of procurement plans and action plans
- k) **Technical Knowledge –** Ability to apply technical expertise to resolve issues/problems.

- l) **Professionalism** – Knowledge of accounting principles, procedures and standards. Ability to apply conceptual, analytical and evaluative skills in accounting operations. Ability to conduct independent research and analysis, identify issues, formulate options and make conclusions and recommendations. Shows pride in work and in achievements; demonstrates professional competence and mastery of subject matter; is conscientious and efficient in meeting commitments, observing deadlines and achieving results.
- m) **Motivated by professional rather than personal concerns.** Shows persistence when faced with difficult problems or challenges; remains calm in stressful situations. Takes responsibility for incorporating gender perspectives and ensuring the equal participation of women and men in all areas of work.
- n) **Accountability** - Takes ownership of all responsibilities and honors commitments; delivers outputs for which one has responsibility within prescribed time, cost and quality standards; operate in compliance with organizational regulations and rules; supports subordinates, provides oversight and takes responsibility for delegated assignments; takes personal responsibility for his/her own shortcomings and those of the unit, where applicable.
- o) **Analytical skills** – Able to analyze overall information, including facts and data to support sound, logical decisions regarding own work. Able to assess linkages between policies and potential issues, proactively identifying potential problems that may need attention and raising them as necessary to the supervisor in order to prevent challenges at a later time.
- p) **Oral and Written communication skills** - Able to communicate orally and in writing in a collaborative and professional manner. Possesses ability to write clear and accurate reports.
- q) **Integrity and Confidentiality** -Able to handle highly sensitive matters in a highly confidential manner.
- r) **Client Orientation**-Takes personal responsibility for timely and professional response to client queries, requests or needs, working to remove obstacles that may impede execution or overall success.
- s) **Time Management and ability to multi-task** -Takes personal ownership and accountability to meet deadlines and has the personal organization to do so. Demonstrates ability to organize own work in accordance with priority and deadlines, communicating with others as necessary in order to prevent delays.
- t) **Results Orientation** - Takes personal ownership and accountability to meet agreed upon results. Follows up and coordinates with others as necessary. Proactively identifies solutions to obstacles that affect deliverables.
- u) **Teamwork and interpersonal skills** - Works collaboratively with colleagues to achieve organizational goal; solicit genuinely valuing others' ideas and expertise; is willing to learn from others; places team agenda over personal agenda; supports and acts in accordance with final group decision, even when such decisions may not entirely reflect own position; shares credit for team accomplishments and accepts responsibility for team shortcomings.
- v) **Learning and Knowledge Sharing** - Actively seeks information needed to complete assignments and shares knowledge with others.

- w) **Conflict Management skills** – Able to seek solutions that support peaceful resolution of disagreements, respecting different points of view.
- x) **Proficiency in Computer Software** - necessary to carry out functions, including: QuickBooks, Microsoft Office, knowledge of Microsoft Project and Access.
- y) **Knowledge of public sector accounting procedures and exposure to lender / donor agency procedures**
- z) **Knowledge of computerized accounting / financial systems and the development of accounting reporting tools** has basic understanding of Financial Management Information Systems with ability to perform assessments, provide advice and contribute to capacity building on matters at the project level. Knowledge of the Government's SmartStream accounting system and QuickBooks.

Minimum Required Education and Experience

1. Education and Experience

Professional qualification such as ACCA, CPA, CGA or equivalent and at least a Bachelor's degree in Accounting or related field from a reputable University with a Minimum of 3 years' experience in the field of accounting or auditing, with at least 2 years at a supervisory level.

OR

Masters Degree in Accounting or related field from a reputable University. with a minimum of 3 years' experience in the field of accounting or auditing, with at least 3 years at a supervisory level.

or

Bachelors Degree in Accounting or related field from a reputable University. with a minimum of 5 years' experience in the field of accounting or auditing, with at least 3 years at a supervisory level.

or

Has held a Grade 16 position or above in the Accounting Stream of Government with at least 3 years at a supervisory level.

Learning Curriculum

Knowledge of the following:

- a) Government of Saint Lucia Public Procurement Act
- b) Government of Saint Lucia (GOSL) Finance Act and Regulations

- c) World Bank Financial Management guidelines and procedures
- d) Contract Administration Guidelines
- e) PCU Specific Operational, Administration guidelines including specific project briefings as relevant to individual function
- f) Overall briefing and update of Accounting and Auditing Standards issued by IFAC,
- g) Overall briefing and update of Accounting and Financial Reporting
- h) Periodic Review/refresh/update of Labour Laws and National Insurance Contribution
- i) Periodic Review/refresh/update of Financial Management Information Systems.
- j) Periodic Review/refresh/update Accounting and Financial Reporting.
- k) Team building/consensus building
- l) Providing feedback
- m) Difficult conversations and consensus building
- n) Overall organizational skills for maximizing results
- o) Microsoft Projects & Microsoft Access

Reporting Requirements

- a) **Quarterly Work Plan** the Work Plan should be submitted to the Project Manager (DVRP) and the Project Coordinator for review by the 15th day following the end of the quarter.
- b) **Quarterly Report** based on Work Plan for the quarter. The Report should be submitted to the Project Manager (DVRP) and the Project Coordinator for review by the 15th day following the end of the quarter.

Performance Assessment

The Contract, inclusive of the Terms of Reference, detailed work plan with agreed targets and timelines, will be used as the basis to evaluate performance. This will consider the quality of the services undertaken in respect to managing, monitoring and reporting on Financial Management activities and the quality of the reports

Key Outputs

- a) Quarterly Interim Unaudited Financial Reports
- b) Annual Financial Statements
- c) Quarterly Budget Allocation Requests
- d) Annual Budget Estimates Request
- e) Budget Variance Analysis

Duration

The assignment will be undertaken for 15 months commencing April 1, 2022 to June 30, 2023 and is subject to satisfactory performance.

Performance Indicators

- 75% of the Quarterly IFRs due.
- Timely preparation and submission to the Auditors the annual Project Financial Statements.
- Timely follow up and response to the Auditors' findings in the annual audit report and management letters
- Budget submission submitted within the stipulated deadline.

ANNEX B

CONSULTANT'S REPORTING OBLIGATIONS

The Consultant will submit to the Project Coordinator-DVRP, Quarterly Progress Reports in the approved format, on the status of consultancy and tasks undertaken as specified in the Scope of Services.

Template for Reporting
Department of Economic Development, Transport and Civil Aviation
Project Coordination Unit
Report Form

Reporting Officer :

Date :

Reporting Period :

NAME OF PROJECT: _____

[illegible]

AGENCY (IES) ASSIGNED:..... FOCAL POINT:

DATE (S) OF MEETINGS: ----- VENUE:.....

PURPOSE:

ACTIONS AGREED

ACTION	PERSON RESPONSIBLE	DATE DUE

CHALLENGES / PROBLEMS TO BE RESOLVED

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RECOMMENDATIONS:

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INTERNAL MEETINGS

DATE:

PURPOSE:

ACTIONS AGREED

ACTION	PERSON RESPONSIBLE	DATE DUE

OTHER MATTERS:

