

**TERMS OF REFERENCE
FINANCIAL MANAGEMENT ASSISTANT**

**GOVERNMENT OF SAINT LUCIA
RESILIENT RENEWABLE ENERGY INFRASTRUCTURE INVESTMENT FACILITY
(P180831)**

1. BACKGROUND

The Renewable Energy Sector Development Project (RESDP) and the Resilient Renewable Energy Infrastructure Investment Facility (REIIF) are partnerships between the Government of Saint Lucia and the World Bank aimed at accelerating the country's transition to sustainable, reliable, and climate-resilient energy systems. The RESDP (P is financed in the sum of US\$ 34,610,000.00 million in loan resources and commenced in July, 2022. The REIIF Project (P180831) is financed through World Bank resources in the sum of UD\$ and is implemented by the Government of Saint Lucia through the Ministry of Infrastructure, Ports, Transport, Physical Development and Urban Renewal (MIPTPDUR).

The RESDP objective is to inform the Government of Saint Lucia (GoSL) on the viability of its geothermal resource for power generation and to strengthen the enabling environment to scale-up clean energy investments with the private sector. This is being achieved through two (2) main components:

- Component 1 – comprises all activities related to the geothermal exploration drilling to assess and confirm the viability for development of an estimated 30 MW geothermal power plant.
- Component 2 - includes a Technical Assistance (TA) program aimed at: (i) increasing the GoSL's capacity to implement the Project, (ii) strengthening Saint Lucia's regulatory framework for renewable energy integration, and (iii) supporting a reduction in the employment gender gap in the energy sector in Saint Lucia.

The RREIIF overall objective) is to increase the share of utility-scale renewable energy generation and private-sector participation in renewable energy development in Saint Lucia. This is being achieved through three (3) main components:

- Component 1 – will establish the regional coordination entity responsible for (i) coordinating the aggregation of renewable energy projects to achieve economies of scale and reduce the cost of individual projects, and (ii) providing technical support to national entities of the three participating countries, as well as to the ECPCGC
- Component 2 - Equity Capital in the RREIIF Risk Mitigation Fund for Partial Credit Guarantees. RREIIF will provide risk mitigation solutions for participating banks in the region through a new RE window with multiple product offerings, e.g. partial credit guarantee (PCG) implemented by the ECPCGC. This component will also address physical risks by supporting RE projects that have resilient design.

- Component 3 - This component focuses on modernizing electricity grids to support the integration of RE sources and enhance the reliability and resilience of energy infrastructure. It will finance the optimization and strengthening of transmission and distribution (T&D) networks in participating countries, preparing the grid to accommodate increased RE generation, including battery energy storage. The investment will cover works to expand the capacity of existing sub transmission lines, upgrade current substations, or establish new primary substations. All infrastructure design and construction will incorporate climate-resilient measures to enhance the grid's durability against climate and natural disaster risks, which have been estimated to represent an additional cost of 30 to 100 percent based on experience of other countries in the region and determined during feasibility studies.

A Project Implementation Unit (PIU) has been established in the MPDPU to carry out the day-to-day coordination and implementation responsibilities of both projects. With the imminent start of the REIIF Project, the responsibilities of the PIU will be expanded to oversee the implementation of the two projects, namely, the RESDP and the REIIF projects. The MPDPU is looking to hire a Finance Management Assistant who will support the two projects. The approximate distribution of workload will be as follows:

1. RESDP: 30%
2. RREIIF: 70%

2. OBJECTIVES OF THE ASSIGNMENT

To provide reliable, accurate, and timely financial transaction processing, record keeping, and basic reporting to ensure smooth implementation of project activities, particularly for RREIIF and in support of RESDP.

3. SCOPE OF WORK

Under the supervision of the FMO, the FMA will:

Transaction Processing (RREIIF 70% / RESDP 30%)

- Process payments to contractors, service providers, and staff, ensuring proper authorization.
- Maintain accurate daily records of all financial transactions on a cash basis.
- Prepare payment vouchers, receipts, and journal entries.
- Assist in preparing withdrawal applications for designated account replenishments (primarily for RREIIF).

Bank & Cash Management

- Prepare monthly bank reconciliations for all project bank accounts (Special Account, Project Account).
- Monitor cash flow and report shortages to the FMO.

Budget & Reporting Support

- Assist in compiling budget estimates for annual and supplementary budgets.

- Prepare expenditure reports by object and variance reports monthly.
- Support preparation of Interim Financial Reports (IFRs) for RREIIF (70%) and RESDP (30%).
- Maintain commitment registers and track contract payments.

Compliance & Records

- Ensure all financial files (electronic and paper) are maintained per best practices.
- Assist in preparation for annual audits and provide supporting documentation.
- Support fixed assets register maintenance and annual verification.

Other Duties

- Provide administrative support for financial trainings.
- Perform other finance-related tasks assigned by the FMO or Project Manager.

4. REPORTING LINES

- **Directly reports to:** Finance Management Officer
- **Functional oversight:** Project Manager, RESDP and RREIIF

5. KEY DELIVERABLES (Indicative)

Activity	Timing
Monthly bank reconciliations	5 working days after month end
Payment processing & voucher filing	Ongoing, within 5 working days of request
Monthly expenditure & variance reports	5 working days after month end
Support IFR preparation	Quarterly (45 days after semester)
Support audit documentation	Annually
Tax remittance schedules	Monthly (12th day of the month)

6. DURATION, LOCATION & COORDINATION

- **Duration:** 6 years, renewable annually (6-month probationary period).
- **Location:** PIU, Castries, St. Lucia (full-time).
- **Coordination:** Daily coordination with FMO and PIU staff.

7. QUALIFICATIONS

Essential:

- Bachelor's degree in accounting, finance, or business administration, or related field **OR** Level 2 ACCA, with at least 2 years of related work experience.
- At least 3 years of hands-on experience in financial transaction processing, bank reconciliations, and basic financial reporting.
- Proficiency in Microsoft Excel, Word, and accounting software (QuickBooks preferred).
- knowledge of GoSL Public Finance Act and the financial regulations
- Understanding of the Financial Reporting guidelines of the World Bank, Financial Management and Accounting Principles..
- Knowledge and experience of the Government of Saint Lucia's accounting procedures is an asset.
- Good written and oral English skills. Possess the ability to write clear and accurate reports.

Desirable:

- Experience with World Bank or other international donor projects.
- Familiarity with IPSAS or IFRS.
- Strong attention to detail, organizational skills, and ability to meet deadlines.
- Demonstrate basic planning and forecasting skills.

- **ANNEX I – INDICATIVE REPORTING OBLIGATIONS (Both Positions)**

No.	Report/Meeting	Recipient	Timing
1	Monthly Bank Reconciliation	FMO / Project Manager	5 working days
2	Interim Financial Report (IFR)	World Bank	45 days after semester
3	Annual Financial Statements	External Auditor	Annually (by September)
4	Budget Request (Annual/Supplementary)	MoF	15th September
5	Variance Report	Project Manager	5 working days after month end
6	Tax Remittance	Inland Revenue	12th of each month
7	Bi-Annual Progress Report	MoF / World Bank	7 days after semester end