

TERMS OF REFERENCE

FINANCE OFFICER [FO]

Saint Lucia Urban Resilient Flood Investment Project [SURF-IN project]

The World Bank group (IBRD) is a key development partner of the Government of Saint Lucia providing substantial resources overtime - financial, technical, human -to aid in the country's development. At the current time the bank continues to finance various programs and projects that operate independently of each other. A major initiative being financed and implemented at the present time is a Project Preparation Grant (PPG) from the World Bank which will be applied initially to the conduct of a pre-feasibility and feasibility study seeking to identify and establish the feasibility of priority flood mitigation investments in the geographical regions of Castries and Anse La Raye. The Ministry of Finance Economic Development and Planning and specifically the Department of Economic Development and the Youth Economy (DoED & YE) in collaboration with partner agencies like the Ministry of Infrastructure, National Integrated Planning and Programme (NIPP), and the Water Resource Management Agency is spearheading the conduct of the Flood Mitigation Study and the eventual preparation of a project to be submitted to the World Bank for financing consideration based on the outcome of the Study.

The Saint Lucia Urban Resilient Flood Investment Project (SURF-IN) is a new World Bank-financed initiative aiming to enhance resilience to flood risk in the urban areas of Castries and Anse La Raye. The project will focus on upgrading infrastructure, strengthening flood control systems, and incorporating nature-based solutions to mitigate the impacts of climate change and extreme weather events. It will also support improved planning, community engagement, and disaster risk management, particularly benefiting vulnerable populations.

A Project Implementation Unit (PIU) is established in the DoED of the MoFED to oversee the preparation and implementation of the SURF-IN project. The PIU staff complement will include a Finance Officer who will provide general finance and administrative support to ensure that the financial management functions of the Unit are carried out efficiently and effectively.

Scope of Services

The Finance Officer (FO) is a full-time position within the PIU of the Department of Economic Development and Youth Economy of the Ministry of Finance, Economic Development and the Youth Economy of Saint Lucia.

The FO will assist the FMS in performing the financial management functions of the PIU and will perform other general implementation functions as needed. The Finance Officer shall assist the Financial Management Specialist in the execution of all finance related matters of the SURF-IN project. He/She will report to and be supervised by the Financial Management Specialist in the execution of the tasks listed below in a dynamic and proactive manner. He/She will work under the overall management and supervision of the Interim Project Coordinator and the Permanent Secretary Department of Economic Development and the Youth Economy. The FO functions will be carried out in accordance with the provisions of Section 6 of the Project Operation Manual: Accounting Procedures and Financial Management

Duties and Responsibilities

1. Financial Management Administration

- a. Update the accounting system for the project, utilizing standard accounting procedures and ensuring that it is consistent with the procurement plan so as to ensure full documentation and recording of sources and uses of funds
- b. Review payables and ensure prompt settlement of payables to suppliers and contractors
- c. Prepare payment vouchers for the project and ensure funds are available before payment instruments are prepared; including preparing cheques, telegraphic transfers for overseas payments and transfer of funds from the Designated Accounts to the Project Accounts to facilitate local payments.
- d. Facilitate the delivery and collection of payments and other documents from government agencies including the Treasury department.
- e. Prepare monthly reimbursements to the Accountant General for payments of project expenditures made through the government payment system.
- f. Maintain the fixed assets register in the required format ensuring tagging of assets and fixed assets count minimum annually;
- g. Maintain the filing system for the Financial Management system including Payment Vouchers, Bank Reconciliation Statements, Statement of Expenditure, SmartStream Reconciliations, Withdrawal Applications and other related documents
- h. Work in collaboration with the Procurement and Administrative staff of the PIU to ensure that payment vouchers are properly filed in procurement files
- i. Participate in Audit meetings.

2. Monitoring

- a. Monitor outstanding invoices for all contracts
- b. Reconcile statements from suppliers for the projects
- c. Meet/follow up periodically with the Accountants of the Implementing Agencies to ensure reconciliation of Project Accounts with Government Accounts

3. Other

- a. Undertake other specific tasks within the competence of the incumbent as may be required under the Project.

Requirements:

1. A Bachelor's Degree in Accounting, Finance, Business Administration, or related field OR Level II ACCA, with at least 2 years of related work experience.
2. The suitable candidate must possess the specific knowledge, skills set and overall competencies required to successfully carry out the functions of the Finance Officer which shall include but is not limited to:

- a. Knowledge of the GOSL Finance Administration Act and Finance Regulations.
- b. Demonstrate understanding of Financial Reporting guidelines of the World Bank.
- c. Understand Financial Management and Accounting principles.
- d. Demonstrate basic Planning and Forecasting skills.
- e. 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.
- f. Proficiency in conventional Computer Software necessary to carry out the finance functions, including applications such as QuickBooks, Microsoft Office and others.

Duration

Contract duration is two (2) years in the first instance with the possibility of an extension based on satisfactory performance acceptable to GOSL.

Remuneration

Remuneration will be commensurate with qualifications and experience.

Performance Indicators

The Finance Officer will ensure that all actions and activities are in accord with the steps of Financial Management Process, including but not limited to:

- Timely posting of all expenditure in the Project Accounting System to facilitate timely month end reporting
- Timely processing of invoice payments within supplier payment terms
- Timely processing of all payment requisitions
- Timely Reconciliation of Suppliers Statements
- Maintain the filing system for all Project Financial Management Information
- Maintenance of the Check Register
- Ensure all requests for payments are supported by the required documentation

Overall Administration and other Activities related to the Financial Management Process

- Ensure accurate filing of Project related correspondence, including providing guidance to the administrative team regarding the maintenance and security of Project records
- Update and maintain work plan of assigned duties and provide regular feedback on implementation.
- Maintain the highest standards of integrity and confidentiality in the discharge of His/Her functions which shall extend to all documents and information made available in the discharge of those functions.
- Execute all functions to the highest standard in accordance with the approved code of ethics of the Government of Saint Lucia.

Evaluation

Evaluation will be weighted as follows:

- Required Qualification (35 points)
- Specific Relevant Experience (45 points)
- General Experience (10 points)
- Knowledge of World Bank Fiduciary and Disbursement Procedures (10 points)