

Social Development Foundation (SDF)

Terms of Reference for Financial Specialist for component-3 (Community Empowerment and Livelihoods) of Sustainable Coastal and Marine Fisheries Project (SCMFP)

The Financial Specialist is a position for ensuring proper financial management and disbursement of project funds in a timely fashion to the fishers' villages of SCMFP. S/he will be reportable to the Project Coordinator (PC) and responsible for financial management of component-3 of SCMFP. The position requires spending at least 30% of the time visiting the field level implementation activities related to finance.

The position requires proven experiences in the field of financial management of the GoB/ development organization/project and proper financial management, maintaining books of accounts, smooth financial transactions and timely fund disbursement to the communities towards implementation of component-3 of SCMFP through Community Driven Development (CDD) approach.

1. The main roles and responsibilities of Financial Specialist are as follows:

- Assist Project Coordinator of component 3 of SCMFP in close collaboration with Director Finance and Procurement of SDF for ensuring financial transparency and accountability following the standard procedures of the Government of Bangladesh, World Bank and SDF;
- Assist in finalising annual accounts of the components and consolidation and support for conducting audit of the World Bank, FAPAD etc.
- Preparation of monthly, quarterly and other periodical financial reports as required by the DoF, SDF, World Bank, IMED, MoF and other stakeholders of the project;
- Preparation of Interim Un-audited Financial Report (IUFR) and withdrawal applications of comp-3, SCMFP for finalization and submission;
- Consolidation of financial reports of the project field offices;
- Preparation of variance report between budget and actual expenditures;
- Preparation of component/subcomponent and cost centre wise statement of expenditures and financial reports as per requirement of the project;
- Assist PC in Village Development Fund (VDF) disbursement to 450 fishers' village institutions, report compilation, variance analysis of VDF plan and actual disbursement;
- Assist in ensuring compliance with SDF's regulations, Internal Control, Quality Control, Risk Management and Work Flow procedures with regards to VDF receiving and utilizing village funds as per COM;
- Assist SDF management in preparation of annual budget following the procedure and prescribed format of the government;
- Coordinate with Regional Accounts Officers of comp-3, SCMFP for processing of withdrawal applications and IUFRs;

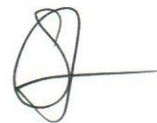
- Follow up on prompt disbursement of VDF to community institutions as per approved and agreed service standards;
- Provide active support for providing training to book keepers of village institutions;
- Assist SDF management in capacity building on financial management to the project staff and village institutions;
- Disbursement of salaries and other staff claims including TA/DA bills and other operational expenses as per project design;
- Ensure bank reconciliation on monthly basis and fund reconciliation with the field offices;
- Checking bill vouchers properly before taking approval from the SDF management for payments;
- Accomplish day to day financial transactions, debit/credit/ journal voucher preparation/checking and posting to the ledger/ books of accounts;
- Maintain liaison with Director, F & P of SDF;
- Any other responsibilities assigned by SDF management.

2. The Key Responsibility Areas are:

- Preparation of monthly payroll for the staff of comp-3 of SCMFP and salary distribution;
- Maintain books of accounts and registers;
- Ensure timely payment of all recurring bills and maintain records;
- Tax and VAT deduction at source from the bills and deposit the deducted amounts to the treasury following the prevailing rules of the GoB;
- Preparation and compilation of periodic financial reports following the prescribed format of the GoB and World Bank and submit the reports maintaining deadline;
- Reconciliation of month end fund balances with field offices and verify the field level financial reports.

3. The Key Deliverables in terms of expected outputs/outcomes are:

- Preparation and submission of monthly, quarterly and annual financial reports as per the requirement of GoB, World Bank and SDF;
- Timely preparation of IUFR and withdrawal applications and submit to the management of SDF in a timely manner;
- Maintain books of accounts in the computerized accounting systems;
- Preparation of other reports as required by the management ;
- Assist in ensuring compliance with the rules and regulations of the GoB, World Bank and SDF as applicable.



4. Minimum qualification, experience and competencies required:

- Masters degree in Accounting/Finance/Business Administration or any other relevant subject with at least 10 years practical working experience at the mid-level financial management position in Government/ Autonomous bodies/development organization/ projects out of which at least 5 years in the World Bank financed community development/rural development /poverty alleviation projects etc.;
- Excellent interpersonal and team working skills and a high degree of computer literacy is required;
- High level of integrity, personality and professionalism;
- Must have experience in accounting package/computerized accounting systems;
- Must have willingness to travel to the project areas and work with fishers' community in the coastal areas of Bangladesh. Must not exceed the 48 years of age on the last date of submission of application for this position as advertised in the national dailies.

