



TERMS OF REFERENCE AND SCOPE OF SERVICES FINANCE MANAGER

Duty Station: GCNA Business Complex, Kirani James Blvd, St. George

BACKGROUND OF THE RURAL DEVELOPMENT UNIT

The Government of Grenada has established a Rural Development Unit (RDU) in 2019 with the intention to initiate, facilitate, coordinate and act as a catalyst for the implementation of rural development programmes, leading to sustainable and improved standard of living in rural communities.

This Unit consist of two main Rural Development Projects; the Resilience Integration Programme Promoting Environmental Sustainability (RIPES) and the Basic Need Trust Fund (BNTF).

The specific objectives of the Rural Development Unit are;

- i. Provide comprehensive farm development support to small and medium farmers in a sustainable manner (climate smart) for improved livelihoods
- ii. Facilitate the development of rural enterprises and small industries for sustainable jobs in rural communities.
- iii. Increase job opportunities through training (skills development) for rural youths.
- iv. Facilitation of essential infrastructure development to support economic and social advancement.

BACKGROUND OF THE RESILIENCE INTEGRATION PROGRAMME PROMOTING ENVIRONMENTAL SUSTAINABILITY (RIPES):

The Resilience Integration Programme Promoting Environmental Sustainability (RIPES) is a grant-funded initiative implemented by the executing agency the International Fund for Agricultural Development (IFAD), in collaboration with the Government of Grenada (GOG). The Overall objective of the RIPES Programme is to increase the resilience of Grenadian farmers exposed to the impact of Climate Change, with a focus on enhancing the sustainability of the Food system, particularly in Cocoa agro-forestry landscapes. Under the RIPES programme, the Government of Grenada (GOG) is responsible for the execution of two main projects: ***Enhancing the resilience of vulnerable small Island Communities to climate change Hazards*** (ENRICH), funded by Adaptation Fund (AF), and ***Advancing Transformative Agricultural Systems in Grenada through the Promotion of Integrated and Resilient Ecosystem approaches throughout the cocoa value chain*** (ASPIRE), funded by the Global Environment Facility (GEF).

The ENRICH project objective is to reduce exposure and vulnerability to extreme climatic events and strengthen the adaptative capacity of vulnerable small-island rural communities. The project will achieve the stated objective through three outcomes:



- **Outcome 1.** - Vulnerable communities have improved access to sustainable use of water and to drought and hurricane-resistant infrastructure
- **Outcome 2.** - Vulnerable rural households and their most vulnerable members have greater capacity to adapt to climate change
- **Outcome 3.** - Improved capacity of local institutions and vulnerable communities to manage and share knowledge of climate adaptation and cope with adverse climatic shocks.

The ASPIRE project objective is to drive transformative change in the Grenadian agricultural system by creating a diversified, competitive, and climate-resilient cocoa value chain, that fosters sustainable and inclusive growth and poverty reduction in the country. The project will achieve the stated objective through the following outcomes:

- **Outcome 1.1** - Strengthened integrated watershed management in targeted catchments
- **Outcome 1.2** - Scaled up and enhanced ecosystem restoration in degraded cocoa landscapes through integrated land use planning and ecosystem service valuation
- **Outcome 2.1** - Enhanced vulnerable rural households' capacity to apply sustainable land management and adapt to climate change
- **Outcome 2.2** - Strengthened Market Access and Development along the Cocoa Value Chain
- **Outcome 3.1** - Strengthened Governance Framework and Risk Management capacities nationwide
- **Outcome 3.2** - Improved local, national and regional capacity for project monitoring and evaluation as well as knowledge management

BACKGROUND OF THE BASIC NEEDS TRUST FUND (BNTF) PROGRAMME:

The Basic Needs Trust Fund (BNTF) Programme is a Regional grant-funded initiative of the Caribbean Development Bank (CDB) which started over 42 years ago and is now in its tenth phase. BNTF is one of the CDB's key instruments for addressing poverty reduction by providing access to basic public services through the provision of social and economic infrastructure and the development of skills to enhance employability, community management and engagement. The tenth phase of the BNTF Programme (BNTF 10) will continue to assist poor and vulnerable communities in nine BNTF Participating Countries (PCs), vis., Belize, Dominica, Grenada, the Co-operative Republic of Guyana, Jamaica, Montserrat, Saint Lucia, St. Vincent and the Grenadines and Suriname. The BNTF Programme also includes a Regional Coordination component which is managed by CDB and supports programme implementation and management, and monitoring and evaluation.

Each PC has an established Implementing Agency (IA), which reports to an executing ministry, and is responsible for the administration of sub-projects in the respective country. BNTF 10 focuses on three key sectors/areas: Education and Human Resource Development (including



citizen security, youth at risk, livelihoods and micro-enterprise development); Water and Sanitation and Basic Community Access and Drainage. The construction of the sub-projects in these sectors/areas ensures gender-inclusive participation by communities and transparency in community decision-making in the identification and priority setting process

Objective:

The Financial Manager (FM) will be responsible for: managing and coordinating the overall financial management activities of the Rural Development Unit (RDU) in strict compliance with the requirements of the Financing Agreements between the Government of Grenada and IFAD, CDB, GEF and Adaptation Fund respectively; the Programme Operations Manual (POM) and appropriate financial management best practice and international accounting standards. He/she will provide all possible support to the Programme Management Unit (PMU) of which he/she is a member, in order to achieve successful implementation.

Reporting:

The Financial Manager (FM) will report to the Head of Rural Development (HRD) and will be responsible to the HRD and the Ministry of Economic Development, Planning, & Cooperatives (MOED) for the proper performance of the duties. The Financial Manager shall report to the Head of Rural Development on all matters relating to Financial Management of Programme implementation, ensure compliance with the FM requirements of *Article IX of IFAD's General Conditions for Agricultural Development Financing (2014) (GC)* and as per these TOR and the Public Finance Management Act and Regulations and other relevant financial regulations policies and directives, endorse and submit all reports to the Programme Manager, the PSC, BNTF OE, MOED, IFAD, CDB, GEF and AF as required.

Qualification and Experience:

A university degree in Accounting or an equivalent professional qualification (e.g. ACCA, CAT etc).

At least three years of proven experience in:

- Projects financed by external donors at a management position;



- Preparing balance sheets according to Government of Grenada guidelines and international standards;
- Preparing withdrawal applications for external funding agencies;
- Liaising with the Ministry of Finance for replenishment of project accounts from external funding and for making payments to suppliers, service providers and staff;
- Planning and presenting financial needs according to Government of Grenada budgetary cycle and procedures based on activities planned;
- Working in rural development projects, particularly involving rural organizations and groups.

Desirable Skills and Personal Qualities:

- Experience with IFAD, WB or CDB financed projects;
- A solid understanding of GOG accounting practices and systems;
- A practical understanding of external source financing procedures;
- Leadership skills and ability to operate effectively in a team and contributing positively to working relationships;
- The willingness to work outside of formal working hours and days;
- Willingness to collaborate with service providers to verify the use of standard accounting practices in reporting.

Position Responsibilities:

The Financial Manager's specific responsibilities include:

- Implement and update the financial management procedures applying to RDU/BNTF receipts and payments, and ensure that the funds are used for the purposes intended, in an open and transparent manner; ensure that the Head of Rural Development (HRD) is aware of risks arising from any weaknesses in the internal control system, and take steps to minimize the risks.
- Ensure that all financial documents relating to the RDU/BNTF (expenses, and all other ledger transactions, registers, Payroll records including benefits, contributions and tax



deductions, invoices and all vouchers) are retained by the PMU and are made available for inspection by MoF, external auditors and joint IFAD/CDB supervision mission teams.

- The implementation and maintenance of the MoF accounting system and ensuring that the chart of accounts and reporting system thereof will provide information linkages between both projects (RDU/BNTF) activities by category, component and funding source. This will require close liaison with the Projects Department of the MoF and training and configuration in MoF Reporting tools for both the budgeting and accounting/financial reporting tools. In the initial stage, until these reporting tools are configured for roll-out, ensuring that PMU Quick Books system balances are in agreement and preparation of journal entries as required for reconciliation with MoF ledger entries for RDU in the Single Treasury Account.
- Managing and administering all payments for contracts, MOUs of Implementing Partners MOUs and grant beneficiary goods' proposed payments in accordance with the CDB and IFAD Guidelines, Grant Selection Committees, PSC deliberations and any other applicable national Guidelines.
- Maintenance and regular update of the following: Fixed Assets, Staff, Grant Beneficiary, MoU and Contract Registers. Conduct an inventory of Programme assets at quarterly invoices and ensure insurance coverage thereof.
- In close collaboration with the Monitoring and Evaluation Specialist, assists the Head of Rural Development with the preparation, monitoring, consolidation and review of the RDU/BNTF Annual Programme of Work (POW) Plan and Budget in, as follows:
 - (i) Provide training and guidance to Programme beneficiaries and Implementing partners for POW activity submissions and participate in the development and implementation of plans, and procedures for budget request submission activities to ensure that Programme objectives are achieved in compliance with RDU/BNTF strategy and that informed decisions are taken;
 - (ii) Consolidation of budget plans and activities after review for consistency; provide advice to the Head of Rural Development on optimised use of resources;



(iii) Calculate the cost of services and conduct analysis; translating activity requirements into financial information for PSC review and guidance, identify the problematic areas and propose the actions to be taken to improve the cost-efficiency of the services, without affecting the quality;

(iv) Monitor and provide advice on advance financing to implementing partners , monitor and analyse activities undertaken by these in accordance with POW;

(v) Review and propose alternative financial solutions to the Head of Rural Development and PSC to facilitate the transparent and efficient allocation of resources for the activities of the Programmes;

(vi) Reconcile and review expense statements for Withdrawal Application requests to IFAD and CDB every quarter;

(vii) Review insurance coverage of assets during implementation/construction;

(viii) Review all payroll and relevant worksheets, payments to suppliers, utilities, contractors, Grant related payments , service providers and implementing partners prepared by the accounts clerk;

(ix) Prepare interim and yearly financial statements for management, IFAD and CDB and liaise with the external auditors and internal audit department of MoF.

- The Financial Manager will supervise the Accounting Officer, Disbursement/Accounts clerk and organize appropriate training /career development plan /guidance to ensure successful attainment of tasks assigned.
- The incumbent is expected to visit programme areas periodically as part of monitoring of the activities.
- Supervise and maintain the financial records on the Management Information System (MIS) utilizing, sound financial and database management procedures in accordance to BNTF's Operations Manual.
- Supervise and maintain financial records using the BNTF module of CDB's CRM platform, in accordance with the Operations Manual
- Perform any other Financial Management duties that may be assigned by the HRD.