

Terms of reference



GENERAL INFORMATION

Services/Work Description: Finance Coordinator to the Ethiopian Diaspora Trust Fund Secretariat
Project/Program Title: Engagement Facility to Support the Ethiopian Diaspora
Post Title: National Individual Consultant-Finance Coordinator
Consultant Level: B
Duty Station: Addis Ababa
Expected Places of Travel: N/A
Duration: 6 months with possibility of extension
Expected Start Date: As soon as possible

I. BACKGROUND / PROJECT DESCRIPTION

The Ethiopian Diaspora Trust Fund is an organization established by Diaspora Community in response to Prime Minister Dr. Abiy Ahmed's call for a dollar a day to support the poor and disadvantaged people in Ethiopia. In his speech at the Parliament he asked the Diaspora community to join hands against poverty and build social and economic infrastructures, increase access to education and health services, create jobs to young men and women and enhance entrepreneurship and innovation. This was the basis for the formation of EDTF, which began mobilizing financial contribution from across the globe where significant number of Ethiopian diasporas are living. Subsequently a Secretariat has been established in Addis Abeba to translate EDTF's development objectives into practical engagement with local partners and stakeholders and implement various social and economic development projects that benefit the poor people in the country. The major activities of the Secretariat include developing partnership with relevant government offices, civil society organizations, NGOs, private sector participants as well as institutions of learning. It will also undertake project appraisal, approval, monitoring and evaluation activities as well as wider communication with donors and other stakeholders for collaboration and increased resource mobilization. The Secretariat consists of the Executive Director, the programme team, communication and project monitoring and evaluation who would require day to day general logistics management and administration of the organization's finance & accounts functions. The post holder works within the framework of Financial Policies and Procedures manuals set by EDTF ensuring all donor regulations, accounting standards and local laws are always complied with.

II. SCOPE OF THE WORK

The Finance Coordinator is expected to perform a variety of day to day general management and administration of the organization's finance & accounts functions. To be successful in this role, the incumbent should be well-organized, have great time management skills to meet deadlines and be able to act without frequent guidance.

III. KEY RESPONSIBILITIES AND DELIVERABLES

Development and Maintenance of Finance Policies, Procedures and Financial Controls

- Develop, implement and evaluate financial management policies and systems to maintain the financial integrity of EDTF.
- Understand, be familiar with and apply system security and safety procedures and requirements to protect the completeness, accuracy and integrity of accounting data and information.
- Initiate and propose any reviews for change to the policies and procedures as practical needs may require.
- Design and present for approval Forms and Templates for use in processing accounting information.
- Effect agreed period cut-off dates and processes of depreciation, accruals, adjustments and prepayment allocations.

Management of Assets

- Manage, maintain & update Fixed Assets Register and Diary in systems, ensuring appropriate, accurate and complete accounting for Fixed Assets including proper treatment of depreciation.
- Liaise with relevant staffs to ensure that EDTF assets are always under insurance cover and renewed whenever policies expire.
- Participate in any stock take and fixed asset verification exercise

Ledger, Analysis and Reconciliations

- Checking & authorizing entries into the various accounts.
- Perform review of reconciliations of subsidiary schedules/records, suspense, sundry debtors & creditors accounts to GL control account reviewing transactions and reconciling various accounts/balances relating to ledger balances ensuring no amounts are held unresolved for undue periods of time.
- Liaise and co-ordinate with other parts of the organisation on information requirements and to ensure compliance and timeliness of processing and effecting instructions as well as resolve any issues on recharges and other transactions.
- Review of the bank reconciliations for project accounts.
- Ensure timely and proper filing, maintenance and custody of accounts records & documents in defined area of work for ease of reference and retrieval
- Supervise/ support the finance staff and manage & facilitate their external relations with; e.g. banks, partners, etc. in performing their routine activities

Review of Payments Processing

- Review of all staff accountabilities and claims or refunds.
- Review of all cheque payments and approval of respective journals.
- Vet and review invoices and other payment vouchers prior to submitting them for approval, ensuring accuracy and correctness and amounts due and payable are indicated on the invoices.
- Ensure proper record of all prepayments, accruals and related accounts.

- Ensure that monthly payroll and mid-month payments are in time.
- Vet, review and ensure all other payments (cash, transfers etc.) are duly supported with relevant documents.

Financial Reporting

- Prepare Management Accounts, Reporting Schedules, Tables and analyses (monthly, quarterly, biannual, annual) for the Secretariat as may be specified from time to time.
- Monitor performance of implementing partners through variance analysis to identify adverse trends and report on Management.
- Ensure preparation and timely submission of annual reports and accounts to the management and the Board.
- Produce of quarterly expenditure report for the ED and the Board
- Prepare timely and comprehensive reports and schedules for Donors / Projects as well as maintain a donor / project management tracking / monitoring tool.

Managing Treasury, Petty Cash and Banking

- Constantly monitor cash position including preparation of remittance requests on a timely basis.
- Ensure that all payments are effected & delivered in time to avoid disruption in project implementation, discontinuation of services, fines, or penalties etc.
- Ensure that all bank correspondences and communication are properly kept.
- Maintain a Foreign exchange rates movements and transfers on a regular basis and bring to the attention of the management whenever there are significant shifts that will impact program delivery.
- Track, update and ensure that all other funds remitted / transferred in favor of EDTF are duly documented and posted into the ledger.

Plans Budgets & Forecast

- Prepare and process necessary budget information & data.
- Consolidate the budgets in line with the planning guidelines.
- Monitor performance of various units and implementing partners through variance analysis to identify adverse trends and report to Management for discussion and decision.
- Liaise and assist the fundraising unit in preparation / compilation of budget proposals to be submitted to Donors for funding
- Upload approved annual budgets into EDTF Finance system

Engagement with Partners

- Learning from and help in building the capacity of our partners in financial management and reporting.
- Ensure that Partners quarterly work plans are reviewed for compliance, adequacy & completeness for discussion and approval.
- Ensure that implementing partners' payments are released in accordance to agreed cashflow and work plan.
- Ensure that reports are reviewed and verified before further transfer is processed to implementing partners.

- Make sure that partner's data are inputted into EDTF system after proper expenditure verification exercise.
- Ensure that Grant Monitoring Visits are done periodically, and basic field visit reports are prepared for discussion with the management.
- Organize/Carry out training and give support to partners on financial system and procedures.
- Hold occasional meetings with partners when necessary.

Staff Management & Performance Measurement

- Supervising the staff in the Finance unit on a day today basis.
- Perform appraisals for the staff supervised as scheduled.
- Provide training or facilitate the training of finance/accounts staff and non-finance staff as needed.
- Participate in impact assessments and produce report

Audits

- Prepare for and attend to the needs of internal and external auditors by way of participating in pre-audit meeting, prepare audit schedules as per checklist made available and any other pertinent supporting analysis.
- Ensure audit preparedness from all units prior to external audits
- Avail in time and in desired format audit requirements to ensure that audit timetables and guidelines are adhered to.
- Responsible for the implementation and clearance of audit issues & recommendations, both internal and external.

Compliance with Statutory obligations

- Check and ensure that all monthly tax payments, statutory & regulatory deductions & other returns etc. are accurate & complete as well as they are remitted in time. If any follow-ups are necessary, they are done in time.
- Ensure timely preparation and submission of tax returns & other forms to tax authorities.

IV. INSTITUTIONAL ARRANGEMENT / REPORTING RELATIONSHIPS

The incumbent:

- reports directly to the EDTF Secretariat Executive Director and works in close collaboration with other EDTF secretariat staffs.
- finance Officers/Accounting Officers, Cashier and other logistics staffs may report to Finance Coordinator.
- is required to establish amicable, collaborative and effective relationship with implementing partners, stakeholders, donors, government offices with which EDTF has fundamental interest and working relationship.
- is bound by organizational rules, policies and principles of EDTF.

V. DURATION OF THE WORK

- The Finance Coordinator will be recruited for Six (6) months with possibility of future extensions, subject to meeting the required satisfactory performance standards and availability of budget. The duty station is Addis Ababa.
- The Job requires full time presence of five day a week excluding official holidays and weekends.

VI. QUALIFICATIONS AND WORK EXPERIENCE REQUIRED

- MSc. degree in Accounting, Finance Management or Business Administration with accounting background from a recognized University.
- A minimum of 8 years' work experience at Management or Coordinator levels, preferably in the NGO sector.
- Sound practical knowledge of computer-based accounting systems, spreadsheet, word processing, internet, etc.
- Experience in planning, budgeting and budgetary control.
- Knowledge and understanding in payroll processing and management and procurement.
- Good communication and report writing skills
- Willingness to work and meet tight deadlines
- Excellent in setting priorities and managing time.
- Capacity in strategic thinking and planning
- Good interpersonal communication skills and team work.
- Ability to work under minimum supervision

VII. CRITERIA FOR SELECTING THE BEST OFFER

The consultant will be recruited using the following selection criteria. Qualified Individual Consultant (IC) is expected to submit both the Technical and Financial Proposals. Consultants will be evaluated based on cumulative analysis as per the following scenario:

- Responsive/compliant/acceptable; and
- Having received the highest score out of a pre-determined set of weighted technical and financial criteria specific to the solicitation. In this regard, the respective weight of the proposals is:
 - a. Technical Criteria weight is 70%;
 - b. Financial Criteria weight is 30%;

Criteria	Weight	Max. Point
Technical Competence (based on CV, Proposal and interview (as required))	70%	100
Criteria (a): Professional capability and experience to perform the services- Competency interview		40
Criteria (b): Educational background as per the requirement in the ToR		15

Criteria (c): Experience and knowledge of the assignment and years of experience		15
Financial (Lower Offer/Offer*100)	30%	30
Total Score	Technical Score * 70% + Financial Score * 30%	

VIII. Payments

Monthly - upon successful completion of assignment, submission of monthly progress report on key matters mentioned in "III. KEY RESPONSIBILITIES AND DELIVERABLES" and certification from UNDP.