

SAINT VINCENT AND THE GRENADINES

OECS Data for Decision Making Project

Terms of Reference

Financial Management Specialist

Background

The OECS Data for Decision Making (DDM) Project (the Project) is a regional project that seeks to improve the capacity of participating Eastern Caribbean countries to produce and publicly disseminate statistical data for country and regional level analytics. It will be implemented by Grenada, Saint Lucia, St. Vincent and the Grenadines, and the OECS Commission. The Project seeks to achieve its objective by strengthening both national and regional level capacities and fostering regional coordination. At the national level, Component 1 and Component 2 of the Project will strengthen national statistical systems through (i) statistical modernization and capacity building, and (ii) data production, analysis, and dissemination, with a focus on the population and housing census, living conditions surveys, labor market surveys, and agricultural census. At the regional level, Component 3 of the Project will support the OECS Commission's mandate for regional integration and the strengthening of the regional statistical system. Component 4 will support project implementation, and Component 5 will provide a contingency option for immediate surge funding in the event of a national emergency. The Project is to be implemented over a five-year period ending in June 2027.

The following components will be implemented in St. Vincent and the Grenadines:

Component 1: Statistical Modernization and Capacity Building

Under this component, technical assistance and training will be provided to strengthen the organizational capacity of the NSO and ensure sustainability, in the context of limited human resources and foreseeable staff retirement; to improve the functioning of St. Vincent and the Grenadines' National Statistical System (NSS) and enable it to better address the demand of its data users; and to support the NSO in disseminating core statistics and analyses, including strengthening its communication capacity, and promote data use. This component will also finance the acquisition of modern IT end-user equipment to support the entire statistical production process from data collection to dissemination for greater efficiency and quality, and to increase the resilience of the NSO.

Component 2: Data Production, Analysis, and Dissemination

This component will support the NSO in its production of core data collection activities through financing and technical assistance to improve the frequency of data available to monitor and analyze demographic, social, and economic conditions. The core data products will include (i) Population and Housing Census (PHC), (ii) Agricultural Census, (iii) Survey Living Conditions (HBS-SLC), and (iv) Labour Market Statistics. Technical assistance and financing for collection of supplemental data, as well as during major emergencies will also be provided under this component.

Given the linkages between the country and regional level components of the Project, strong regional project coordination will be required. Project implementation units at the country and regional levels will be responsible for regional coordination to achieve the overall project objectives and contribute to the regional activities under Component 3, which will be implemented by the OECS Commission. Component 3 contributes to the OECS Commission's mandate for regional integration and strengthening the Regional Statistical System. Key activities under Component 3 are: (1) support the creation of the Regional Data Governance Council in charge of providing guidance and harmonization of key data instruments and methodologies to improve the quality and comparability of data across member states; (2) develop and test data innovations suitable for small island states in the Eastern Caribbean, (3) strengthen regional technical assistance to NSOs and NSSs; and (4) support the generation of regional analytics and their dissemination.

Scope of Services

The position of the Financial Management Specialist is a contracted full-time staff position and work will be performed on site at the office of the Public Sector Investment Programme Management Unit (PSIPMU) of the Economic Planning Division, Ministry of Finance, Economic Planning, and Information Technology located in Saint Vincent and the Grenadines.

The Specialist will be responsible for all financial management, disbursement, accounting, and audit-related matters and provide financial supervisory services for the various Project components. The FM Specialist will ensure that a transparent and integrated accounting system is maintained for all financial management processes of the Project and adherence to the Project Financial Management Manual. The Specialist is expected to handle and provide support for all the financial and accounting components of the Project, including the timely processing of payments, submitting disbursement requests and documentation of expenditures, monitoring expenditures and re-imbursement from the Bank, and timely submission of financial reports and audits (external/internal) and audit follow-ups. He/she will assist with the preparation of the quarterly Project Financial Monitoring Report, taking into consideration the Financial Monitoring Reports (FMR) procedures of the World Bank, which is expected to include: Financial Statements; Programme Progress in coordination with the Procurement Specialist; and Procurement Management (including Goods, Works and Services).

Responsibilities

The Financial Management Specialist will assist the Director of Economic Planning in all financial management-related matters of the DDM. He/She will work under the overall management of the Director of Economic Planning but will report to the Project Coordinator in the execution of the following tasks listed below dynamically and proactively.

Duties and Responsibilities

The Financial Management Specialist will be responsible for:

- a. Ensuring that the fiduciary responsibilities of the Government of Saint Vincent and the Grenadines (GoSVG) are met as detailed in the Financing Agreement and Disbursement Letter.
- b. Ensuring that the agreed procedures are adhered to in the receipt, disbursement and management of project funds.
- c. Managing Project expenditures and ensure full compliance with project rules and procedures agreed between the World Bank and GoSVG as per the Project Appraisal Document, Project Operational Manual, Financing Agreements, Disbursement and Financial Information Letter, and the World Bank Project Guidelines.
- d. Preparing and obtain approval of financial management arrangements from the World Bank and GoSVG
- e. Ensuring that Project expenditures are incurred for the intended purpose, and build financial management capacities in the Implementing Agency
- f. Ensuring that all accounting records and bank accounts are up to date using computerized accounting system including the Government's Standard Integrated Government Financial Information System (SIGFIS – SMARTSTREAM).
- g. Preparing monthly Bank Reconciliation for all Bank Accounts (Special Account, Project Account, etc.) on a timely basis.
- h. Submitting monthly Bank Reconciliation for Project Account to the Accountant General to maintain the Government's accounting records and General Ledger.
- i. Establishing and maintaining suitable systems of internal control (including procurement - goods, works and services, fixed assets, inventories management and distribution).
- j. Developing a Financial Procedures Manual within an agreed time frame (and thereafter updating the Manual on a regular basis).
- k. Preparing the project's Budgets/Cash Flow Projections.
- l. Monitoring Programme compliance with the Government's accounting reporting requirements.
- m. Preparing Quarterly Interim Un-Audited Financial Monitoring Reports (IFRs) and Annual Programme Financial Statements, as well as reporting on material variances; recommending remedial action, as appropriate, within an agreed time frame.
- n. Ensuring compliance with operating procedures of donors (e.g., Procurement, Disbursements, Special Accounts, Special Commitments, etc.); also, meeting with all stakeholders on relevant financial matters and ensuring that the accounting reporting system is responsive to their expectations.
- o. Assessing reports received from internal/external auditors and following up any audit queries/management letters.
- p. Monitoring, in conjunction with the Procurement/Contract Management Specialist, the management aspects of all project activities, as well as evaluating any difficulties being experienced (e.g., comparing actual results with agreed performance indicators, physical existence, etc.).

- q. Reviewing information technology issues, including the computerization of accounting records.
- r. Perform any other related duties as assigned by the Director of Economic Planning.

Qualifications and Experience:

- A bachelor's degree in accounting with at least 5 years' relevant experience or professional qualifications in accounting with at least 2 years relevant experience.
- Knowledge of fiduciary and disbursement procedures of the World Bank would be an asset

Duration

The contract will be for one (1) year in the first instance and would be subject to extension until the end of the project closing date based on satisfactory performance.

Remuneration

Remuneration will be commensurate with qualifications and experience.