

Integrated Rurban Development and Climate Resilience Project (IRDCRP)

Finance Management Specialist

Terms of Reference

Project Details

Integrated Rurban Development and Climate Resilience Project (IRDCRP) is a project to be implemented under the Ministry of Agriculture, Livestock, Lands & Irrigation jointly funded by the Government of Sri Lanka (GOSL) and the World Bank (WB). The total project cost is US\$ 103 Million and it is designed to support small and medium scale holdings in sub sectors; Agriculture, Livestock, Fisheries and Plantation, for addressing identified lapses along the value chain in farm to folk. The main objective of this 05 years project is to improve productivity, competitiveness and climate resilience of agri-food producers in the project areas.

Job Summary

Within the framework of programme finance agreements, the Project Finance Manager will be responsible for overall control and management of project's financing ensuring the efficient management of Project resources in a transparent manner; budgeting, internal controls, accounting, financial reporting, auditing arrangements, flow of funds and the efficient management of Project resources which includes the control and financial management of implementing partner and service provider engagements.

Duties and responsibilities

A. General

- i. Responsible for the overall management and supervision of the Project financing ensuring that adequate measures are implemented for proper financial control.
- ii. Familiarize fully with WB and GOSL guidelines, regulations and agreements entered with respective organizations and WB key documents such as, the disbursement handbook, procurement guidelines and handbook, WB guidelines for project audits, the Financial Agreement (FA) etc.
- iii. Ensure the timely preparation of Annual Work Plan & Budget.
- iv. Supervise project disbursements, accounting and financial management and ensure eligibility of funds use in accordance with the loan/grant agreements.
- v. Frequently attend to internal/external audit queries and take remedial measures if any to avoid and financial process mismanagement and report PD accordingly.
- vi. Develop and maintain a system of financial control over all expenditure incurred by implementing partners. Develop mechanism to obtain proper reports regarding Producer Partnerships (PPs) and beneficiary contribution and recording in Project accounts and financial statements.
- vii. Review and regularly update the Financial and Administrative Manual of the PMU

- viii. Assist Develop and maintain an efficient accounting system and reliable internal control procedures and guidelines for financial reporting and record keeping.
- ix. Lead the process of contracting an external party to conduct an independent audit of the programme and also ensure annual audits are carried out within the specified timeframe and audit report are submitted timely to respective authorities.
- x. Supervise and coordinate the work of staff placed under his/her direct authority.

B. Financial Reporting

- I. Ensure all statutory reporting requirements are compiled timely.
- II. Ensure the availability of information and reporting for the statutory requirements
- III. Ensure producing of timely and accurate financial management reports for the Management and relevant institutions and WB as appropriate.

C. Financial Systems and Controls

- i. Develop internal control systems on utilization of credit and grants effectively and efficiently for the said purpose by the Productive Partnerships.
- ii. Ensure the PP's management systems and records are adequate to identify and protect the interest of farmers.
- iii. Monitor & review financial systems & financial management progress of Implementing Partners, including periodic visits to their offices. This includes proper maintenance of registers/ledgers etc.
- iv. Collect, review & analyse financial reports of implementing partners & PPs.
- v. Ensure and maintain an efficient accounting system and reliable internal control procedures and guidelines for financial reporting, record keeping and management at the project level and field level.
- vi. Cooperate with management of PPs, where applicable with internal or external auditors in the review.

D. Capacity Building

- i. Identify, prepare and deliver financial training to respective staff of PPs and the project staff including WB financial management guidelines.

E. Other Financial Duties

- i. Carryout field inspections on PPs /banks and farmers to monitor any finance related issues and procedures and ensure adequate measures are taken to mitigate identified issues.
- ii. Develop and maintain proper mechanism to audit legal and financial obligations and commitment of partners and identify the extent of compliance or noncompliance thereof and ensure the adequate measures are taken to control.

F. Other Duties

- i. Undertake any other duties assigned by the Project Director.