

## **Terms of Reference**

### **Financial Management Assistant**

#### **SVGRACP-C-IC-10**

### **BACKGROUND**

The Government of St. Vincent and the Grenadines has received a US\$4.3 million loan from the International Development Association (IDA) of the World Bank to implement the OECS Regional Agricultural Competitiveness Project (“Agricom”).

The Project Development Objective (PDO) is to “enhance access to markets and sales for competitively selected farmers and fishermen, as well as their allied aggregators and agro-processors in St. Vincent and the Grenadines. The success of the project will be measured against key indicators.

### **Key Result Indicators**

The project will be evaluated against the following indicators:

- Market Access Compliance Score for participating farmers and fishers supplying products to their allied Aggregators and Agro-processors (AA) in accordance with the agreed Business Plan per semester
- Compliance Score for sales from all participating AAs complying with the buyers' specifications as per the agreed Business Plans per semester
- Percentage increase in the average annual sales of farmers and fishers participating in strategic alliances under the project
- Percentage increase in the value of gross sales made by aggregators and agro-processors participating in the project
- Direct project beneficiaries
- Number of business proposals submitted and evaluated
- Number of approved business proposals developed into an evaluated business plan
- Private Capital Mobilized
- Participating Farmers and fishermen (FFs) and AAs adopting an improved agricultural technology promoted by the Project

- Increase in labor productivity of benefitting farmers and fishermen

The project's approach consists of improving small-scale producers' access to markets, using the private sector as a vehicle to align smallholder production with market demand in terms of quantity, quality, and timeliness. The main components of the proposed project are based on the need for improving linkages between demand and supply of agricultural, livestock, and fisheries products. The proposed project will support technically feasible, financially viable, economically profitable, and socially/environmentally responsible business plans through a matching grant mechanism. Furthermore, the project will support preparation of competitively selected business plans led by AAs of agriculture and fisheries products. Implementation of these business plans will be supported by intensive Technical Assistance. The 4 main components of the project are:

### **Component 1: Support for Preparation of Business Plans**

The objectives of this component are to:

- (i) promote an understanding of the Project's scope and objectives through outreach to potential stakeholders and beneficiaries (such as individual and organized FFs, AAs, buyers, and financing actors);
- (ii) identify potential business opportunities for prioritized value chains and their translation into viable and profitable business proposals; and
- (iii) prepare full business plans for selected proposals. Under this component, the proposed project will finance consultant and non-consultant services, goods, training, and operating costs to implement pre-investment activities.

### **Component 2: Implementation of Business Plans**

This component provides matching grants to co-finance the implementation of technically feasible, financially viable, economically profitable, socially responsible, and environmentally sustainable business plans, which when implemented will help to provide a consistent and timely supply of sufficient quantities of quality produce to buyers, while helping to provide a reliable income to allied producers.

### **Component 3: General Agricultural Services and Enabling Environment**

This component seeks to strengthen general agricultural services directly linked to the subprojects described in Component 2 and needed to enhance the probability of success. It will also support the strengthening of the overall enabling environment needed for the sustained development of the business enterprises with potential competitive advantages, locally and internationally.

#### **Component 4: Project Management, Monitoring, and Evaluation**

The objective of this component is to ensure effective project implementation, monitoring of activities, and evaluation of the project. Under this Component, the Project will finance the operational costs of the Project.

#### **OBJECTIVE OF THE CONSULTANCY**

The Assistant Financial Management Specialist will assist the Financial Management Specialist in all financial management, disbursement, accounting and audit related matters.. He/she will assist the Financial Management Specialist with the preparation of the quarterly Project's Financial Monitoring Report, taking into consideration the FMR procedures of the World Bank, which is expected to include: (i) Financial Statements; (ii) Programme Progress in coordination with the Procurement Specialist; and (iii) Procurement Management (including Goods, Works and Services).

#### **Scope of Services**

The Financial Management Assistant will undertake the following tasks, guided by Saint Vincent and the Grenadines' Financial Regulations (2009), World Bank Financial Management, Agricom's legal documents or any other relevant guidelines provided by the Director of Economic Planning. These tasks are as follows:

- Ensuring that all accounting records and bank accounts are up-to-date using computerized accounting system.
- Preparation of vendor payments

- Assist the Financial Management Specialist in maintaining a suitable filing system for all accounts records
- Assist the Financial Management Specialist in preparing the project's Budgets/Cash Flow Projections.
- Monitoring Project compliance with the Government's accounting reporting requirements and assist with the journalizing of the monthly expenditure in smart stream.
- Assessing reports received from internal/external auditors and following up any audit queries/management letters.

#### **Qualifications and Experience:**

- At least a Bachelor's degree in Accounting or Level 1 ACCA.
- Two (2)years' experience in the accounting field /Clerk.
- Familiarity with fiduciary and disbursement procedures of the World Bank will be an asset.