

# Terms of Reference

## For Selection of Individual Consultant

<b>Job #</b>	N/A
<b>Job Title</b>	<b>Jr. Consultant (Finance)</b>
<b>Number of Positions</b>	<b>01</b>
<b>Location</b>	Dhaka, Bangladesh
<b>Appointment</b>	Local Hire
<b>Job Posted</b>	TBA
<b>Closing Date</b>	TBA
<b>Language</b>	Bangla [Essential]; English [Essential]
<b>Appointment Type</b>	Time-Based. Duration: 12 months (Further extension is subject to the performance of the incumbent and availability of fund)

### Background of the Project:

The Aspire to Innovate (a2i) Programme builds on the Government of Bangladesh's efforts to introduce a citizen-centric culture of innovation in civil service to improve service delivery and make services more inclusive, affordable, reliable, and easier to access. This project will provide support to establish institutional mechanisms and improve accountability to accelerate SDG achievements in Bangladesh. This project will have three components:

1. Institutionalizing Public Service Innovation and Improving Accountability
2. Catalysing Digital Financial Services and Fintech Innovations
3. Incubating Private Sector-enabled Public Service Innovation

### Background of the assignment:

The main objective of this assignment is to strengthen the financial management system and strategy to ensure the effective utilization of resources for achieving project development objectives (PDO). This includes maintaining transparency, accountability, and compliance with existing financial rules and regulations while promoting efficiency in financial operations.

The Jr. Consultant (Finance) will contribute to the financial oversight of the project through activities such as reviewing financial plans and budgets, ensuring accurate and timely financial reporting, monitoring expenditures to prevent irregularities, and facilitating audits to maintain compliance. The consultant will also assist in developing and monitoring key financial performance indicators, analyzing financial risks, and proposing mitigation measures to enhance overall financial governance and decision-making processes.

The “**Aspire to Innovate (a2i) Programme**” is seeking to recruit a **Jr. Consultant (Finance)** to provide critical support in achieving the project's objectives, aligning financial operations with organizational goals while adhering to applicable standards and guidelines.

### Objectives of the assignment:

- Provide support for effective administrative and financial control of Common Service facility management
- Provide necessary support in operating GoB funds
- Assist in ensuring financial records for all approved transactions maintained accurately, completely and on a timely basis;

- Support in developing the monthly financial reporting Collecting and reviewing data for financial reports.
- Support to maintain daily cashbook
- Support for preparation of Audit Documentation
- Prepare monthly/annual bank reconciliations
- Reporting any sort of discrepancies to supervisor immediately

### **Supervision and Performance Evaluation:**

The **Jr. Consultant (Finance)** will be working with Finance team. A performance evaluation will be conducted by the project authority, a2i. After 12 months of the contract period, further continuation of the contract will depend upon the satisfactory performance and availability of funds.

### **Scope of work, Duties and Responsibilities:**

- Support effective financial control and compliance with audit requirements for Common Service facility management.
- Assist in maintaining and managing GoB funds in alignment with audit standards.
- Ensure timely and accurate maintenance of financial records to meet audit and compliance requirements.
- Support the preparation and review of financial reports with a focus on audit readiness.
- Provide assistance in daily cashbook maintenance with detailed reconciliation for audit purposes.
- Collaborate in organizing and preparing audit documentation for both internal and external audits.
- Assist in conducting financial activities, ensuring all transactions are traceable and audit-compliant.
- Assist in the proper handling, disbursement, and documentation of Government of Bangladesh (GoB) funds.
- Support in monitoring fund utilization and ensuring that all expenses align with project objectives.

### **Required Competencies**

#### **Technical Competencies:**

- Basic knowledge of financial accounting principles and practices.
- Proficiency in financial software (e.g., QuickBooks, Excel, or any accounting software).
- Understanding of budgeting, financial forecasting, and reporting.
- Familiarity with financial documentation and the process of audit preparation.
- Knowledge of cashbook maintenance, bank reconciliation processes, and fund management.
- Attention to detail in reviewing and verifying financial records for accuracy.

#### **Functional Competencies:**

- Strong organizational skills for managing financial documentation and transactions.
- Ability to work under pressure to meet tight deadlines and handle financial reporting tasks.

- Excellent communication skills to effectively report financial issues and communicate with stakeholders.
- Ability to identify discrepancies and propose corrective actions.
- Strong time management skills to handle multiple financial tasks simultaneously.
- Ability to collaborate effectively with team members and other departments.

**Deliverables and Timeframe:**

The assignment will be for 12 months. Completed task under each area and activity may be as follows:

Deliverables	Timeline
<ul style="list-style-type: none"> <li>➤ Submit comprehensive monthly/annual bank reconciliations with audit documentation.</li> <li>➤ Report any financial discrepancies to the supervisor promptly with supporting evidence.</li> <li>➤ Prepare and submit financial plans and budgets with detailed audit trails, updated quarterly.</li> <li>➤ Deliver timely and accurate financial reports with a focus on audit compliance and verification.</li> <li>➤ Ensure the completion of audit preparation, including assembling and validating all required financial records.</li> <li>➤ Support to ensure timely disbursement of funds and monitor expenditures in accordance with approved budgets.</li> <li>➤ Complete all tasks as assigned by the a2i authority.</li> <li>➤ Supported in disbursing GoB funds for 3 ongoing projects as per guidelines.</li> <li>➤ Contributed to tracking and reporting fund utilization for 2 specific GoB-funded projects.</li> </ul>	<p>12 Months</p>

The incumbent will perform other related duties and responsibilities as and when required and assigned by the authority. The incumbent should function as an effective team member.

**Payment:** The Jr. Consultant will be paid 12 (Twelve months) equal instalments on a monthly basis.

**Requirements for Experience and Qualifications:**

**Academic Qualifications:**

- Minimum Bachelor's degree in Business Administration/ Accounting/ Finance or any other subject from a recognized University

**Experience:**

- At least 4 years of experience in any national/international organizations.
- At least 2 years of experience working in development sector with Master's degree.
- At least 2 years' experience working in the area of Accounts/ Finance.