



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF TRADE AND INDUSTRY

Terms of Reference

FINANCIAL SPECIALIST (INDIVIDUAL CONSULTANT)

STRENGTHENING OF THE SINGLE ELECTRONIC WINDOW FOR TRADE AND BUSINESS FACILITATION
MINISTRY OF TRADE AND INDUSTRY

PROGRAMME DETAILS

The Strengthening of the Single Electronic Window for Trade and Business Facilitation is an Inter-American Development Bank (IDB) funded programme to be executed by the Ministry of Trade and Industry (MTI). The overall objective of this project is to improve the trade performance and enhance the business competitiveness of Trinidad and Tobago through the strengthening and transformation of the Single Electronic Window (TTBizLink) into a world-class solution based on international standards. The expected outcomes of the project are enhanced trade performance and competitiveness of Trinidad & Tobago, improved coordination and interoperability between government agencies and main international trading partners. The project will be divided in 3 major components:

Component 1- Enhancing and expanding the services of the Single Electronic Window -This component will focus on upgrading the current TTBizLink to international best practices.

Component 2- Enhancing the Interoperability of TTBizLink. This component will facilitate the exchange and analysis of data between TTBizLink and the information systems of key stakeholders as well as the information systems of strategic trading partners of Trinidad & Tobago.

Component 3- Modernizing the Legal, Institutional Framework for International Trade and Institutional Governance of the SEW. This component will address the deficiencies in the legal and regulatory framework and strengthen the institutional governance of the SEW.

DUTIES AND RESPONSIBILITIES

The Financial Specialist (FS) is responsible for the financial administration of this project and ensure that it is executed in accordance with Generally Accepted Accounting Principle (GAAP), International Accounting Standards (IAS), Inter-American Development Bank's (IDB) Financial Management Guidelines for IDB-financed Projects (OP-273-6) and Government reporting guidelines. The following are specific responsibilities:

- Establishes, maintains and coordinates the implementation of financial and management accounting control systems;
- Prepares the justification of expenses for disbursements, according to component activities in the financial plan and the advance of funds requested;
- Prepares and maintains budgets and financial/work plans for the programme's in collaboration with the Programme Manager;
- Prepares all relevant documentations for the disbursement of funds as required by the GORTT and the IDB;
- Manages and updates an accounting system that allows the identification of the sources and uses of project funds by source of funding and categories of investment;
- Monitors programme expenses and ensures expenditure control;
- Prepares internal and external financial reports, including disbursement projections and financial performance – actual vs planned, on a monthly, quarterly and annual basis;
- Administers, prepares reports and performs the reconciliation of Government and IDB funds managed by the programme quarterly;
- Brings IDB transactions to book in collaboration with the Budget Division and Treasury of the Ministry of Finance, PPRD and the Line Ministry by the 10th of each month;
- Ensures all payments to vendors, consultants and staff are done in a timely and efficient manner based on appropriate authorisation and adequate supporting documentation and in accordance with Loan Contract as well as IDB's and GoRTT's guidelines, policies and procedures;
- Collaborates with Programme Manager to prepare quarterly financial statements for distribution to the Permanent Secretary of MTI, Ministry of Planning and Sustainable Development (PSIP Unit) and IDB. Semi-Annual financial reports will be prepared and submitted for internal and external auditing by the assigned IDB Fiduciary personnel, selected external auditor and the Auditor General Department;
- Liaise with the Programme Manager and Procurement and Contract Management Specialist, where necessary, to ensure the external auditor is in place at least four (4) months before the end of each fiscal year to ensure the all audited financial statements are prepared and submitted to the IDB within their contractual due dates;
- Prepare annual audited financial statements on project expenses according to Bank Policy to be submitted within 120 days of the close of each fiscal year for internal and external auditing to the IDB, MTI and the Auditor General. This will include financial statements, cash flow statement, Statement of Expenditure and Special Account Reconciliations and Reports;
- Facilitate periodic reviews by Internal Audit of the MTI to ensure compliance with internal risk and external regulatory procedures;

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CONT'D

- Prepares documents and reports required in the process of obtaining PSIP funds in accordance to the laws and regulations of the GORTT;
- Supports the development of capacity and financial management arrangements of the MTI as requested;
- Ensure adequate and appropriate records management; and
- Performs any other related duties

KNOWLEDGE, SKILLS AND ABILITIES

- Knowledge of the IDB's operating procedures, guidelines and reporting requirements;
- Knowledge of project management principles, practices, techniques and procedures;
- Knowledge of accounting methods and procedures, laws, rules and regulations governing GORTT accounting system;
- Ability to accurately prepare, interpret, analyze and evaluate accounting records financial reports in a timely manner;
- Maintain and reconcile accounts, journals and registers when required;
- Ability to interact professionally and establish and maintain effective working relationships with the team members, suppliers, vendors, other government agencies, the Bank's fiduciary representatives and other stakeholders;
- Ability to prioritize and accomplish multiple tasks/projects in a timely manner;
- Knowledge of the procedures, laws and regulations that governs the revenue and expenditure of Ministry Departments under the PSIP; and
- Knowledge of the processes and requirements involved in obtaining and disbursing of PSIP funds from Ministry of Finance to a Ministry/Department.

REPORTING

The Financial Specialist will report to the Permanent Secretary (MTI) and the Director of Strategy, Business Facilitation and Programme Management (MTI). Additionally, the incumbent will be required to meet with representatives from the PIU at regular intervals.

The Consultant will be expected to execute a contract with the Permanent Secretary based on a fixed fee per month subject to the submission of relevant monthly performance reports. At the end of the contract period, a performance incentive not exceeding 20% of the cost of the overall consultancy may be awarded to the Consultant based on the strict attainment of approved performance targets.

WORKING LANGUAGE

The working language shall be English.

LOCATION OF ASSIGNMENT

The Financial Specialist will work from the Ministry of Trade and Industry or as otherwise advised by the Permanent Secretary of the Ministry of Trade and Industry. The Financial Specialist shall also be expected to provide no less than forty hours of consulting time per week at the Offices of the Ministry of Trade and Industry.

MINIMUM QUALIFICATIONS AND EXPERIENCE:

- ACCA Accreditation or equivalent;
- Minimum of 2 years' working experience in accounting/finance/auditing/project management;
- Experience working in the Public Sector would be an asset;
- Practical experience in Project Implementation;
- Proficient with Microsoft Suite including Word, Excel, Powerpoint and expertise in Accounting Management software programme such as Peachtree Accounting, Quickbooks etc; OR
- Any equivalent combination of training and experience

Submit your Curriculum Vitae, giving details of qualifications and experience to:
Permanent Secretary (Ag.), Ministry of Trade and Industry
Level 11, Nicholas Tower, 63-65 Independence Square, Port-of-Spain
Attention: Human Resource Manager

Deadline for receipt of applications:

Wednesday 03 May, 2017 by 4:00pm