

GIABA



TERMS OF REFERENCE FOR INDIVIDUAL CONSULTANT FINANCIAL OFFICER / ACCOUNTANT

Project:	CAPACITY DEVELOPMENT PROJECT ON ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM IN WEST AFRICA TRANSITION STATES (CD4AML/CFT) / MULTINATIONAL: GIABA MEMBER COUNTRIES IN TRANSITION (<i>Burkina Faso, The Gambia, Guinea, Guinea-Bissau, Liberia, Mali, Niger, Sierra Leone, Togo, and Comoros</i>)
Project Sponsor:	African Development Bank
Project Implementer:	GIABA, Dakar, Senegal
Title:	Financial Management Specialist
Contract Type:	Individual Service Contract
Duty Station:	Dakar, Senegal
Duration of Assignment:	1 year (renewable based on performance and availability of funds to a maximum of 3 years)

1. Project Background

The Intergovernmental Action Group against Money Laundering in West Africa (GIABA) was established in 2000 by the Conference of Heads of State and Government of the Economic Community of West African States (ECOWAS). The creation of GIABA is a major response and contribution by ECOWAS to the fight against money laundering. GIABA is a specialised institution of ECOWAS, responsible for building the capacity of Member States to prevent and combat money laundering, terrorist financing and proliferation financing in the region. GIABA's mission is to protect the national economies and financial and banking systems of signatory States from the proceeds of crime and combat the financing of terrorism; to strengthen measures and intensify efforts to combat the proceeds of crime; to enhance cooperation among its members; to combat the laundering of the proceeds of crime and the financing of terrorism; and to ensure the harmonised and concerted adoption of appropriate measures to combat money laundering and the financing of terrorism. In addition to its member states, GIABA grants Observer status to African and non African States and intergovernmental organisations that support its objectives and actions and have applied for Observer status. Organisations that may also apply for observer status with GIABA include the African Development Bank (AfDB), the United Nations Office on Drugs and Crime (UNODC), the World Bank and the International Monetary Fund (IMF).

The Capacity Development Project on Anti-Money Laundering and Combating the Financing of Terrorism in West Africa Transition States aims is being financed by the African Development Bank. Its major objective is to contribute to resilience in the West Africa Region, through improved AML/CFT regimes and capacity development for west African transition states. More specifically, the project will enhance the provision of the following support: (i) Effective and timely completion of AML/CFT National Risk Assessments (NRAs). (ii) Development of National AML/CFT strategies consistent with NRAs identified risks. (iii) capacity building for relevant public sector officials and reporting entities, private sector, the Media and CSOs (Civil Society Organisations), (iv) Development/enhancement of AML/CFT tools and manuals with due regard to regional peculiarities.

This project will be implemented during a three-year period (2022-2024), for an overall cost of three and a half Million Unit of Accounts (UA3,5 million). This project is an opportunity to reach high impact with low transaction costs and to mobilize resources from other Development Partners. The project will provide technical support to countries via: GIABA, which will reduce the transaction cost and ease the implementation of the activities in beneficiary countries.

2. Project Structure

The project is structured into three components as described below.

Component 1 will support GIABA member States, especially the transition countries, in conducting or finalizing their NRA (National Risk Assessment) exercises. As at December 2022 data showed that 16 of the 17 GIABA member States have completed their NRAs. However, 12 of the 16 countries will soon need to update or conduct a new round of NRAs. Based on the risks identified by their NRAs, countries develop AML/CFT strategies and action plans, that cover a wide range of domains, sectors and stakeholders. The project will also support the development of these national AML/CFT strategies and their implementation especially in areas involving the review of legal, regulatory and institutional frameworks.

Component 2 will provide a wide range of capacity building activities: technical assistance, trainings and knowledge exchange workshops. These activities will target various stakeholders involved in AML/CFT, both from public and private sectors and from transition and non-transition states (through a knowledge sharing perspective). The aim is to harmonize approaches and facilitate upgrading of capacities where this is required. The main groups of stakeholders targeted by the project are: FIU (Financial Intelligence Unit); judges, magistrates, Prosecutors, and Law Enforcement Officers; Asset Recovery Agencies and AML/CFT supervisory bodies; Designated Non-Financial Businesses and Professions; Compliance Officers of Financial Institutions; Private Sector; CSOs and the media.

Component 3 will provide implementation support to GIABA through additional staffing, technical assistance and close supervision of activities. The goal is to ensure smooth execution of the project and build sustainable capacity.

The Project Implementation Unit (PIU) has satisfactory fiscal management capacity to provide, with reasonable assurance, a reliable, comprehensive and timely statement of the project's financial situation as required by the project sponsor, the AfDB. The fiduciary responsibility for the implementation of the Project lies with the Project Implementation Committee which will be responsible for the overall coordination, implementation and financial management of the Project.

Due to the increasing number of projects implemented by GIABA, its workload which continues to grow year after year could constitute a risk for the achievement of the project objectives, to mitigate this risk, GIABA is to recruit an Individual Consultant with solid experience in the conduct of Financial Management procedures for this project.

3. Scope of Work

The Financial Management Specialist will support the project and GIABA by assuming full responsibility for the overall financial management of the Project including ensuring project accounting, financial management, and fiduciary oversight at project level. S/he will act as the internal financial expert and all professional opinions expressed in this respect must be adhered to within the principles of good corporate governance. S/he will report to the DAF of GIABA and work closely with the Project teams to consolidate the financial reporting between the PIU and PFM in a timely manner.

The proposed scope of work will include the following activities:

4. Supervision

- Lead all aspects of the monthly, quarterly, and year-end closures of accounts and the production of IPSAS compliant financial statements.
- Provide expert guidance and advice to management in financial accounting, interpretation and operational guidance on the application of the IPSAS and ECOWAS FR.
- Exercise periodic monitoring over transactions and account balances to ensure recording and reporting in accordance with ECOWAS Financial Regulations (ECOWAS FR) and other applicable Organizational Directives and Operational Instructions.
- Manage bank reconciliation, Imprest Settlement, Accounts Receivable and Payable and Fixed Asset accounting functions.
- Assist the Director of Finance and Head of Division to coordinate internal and external audits.
- Develop innovative solutions to optimize financial processes and reduce manual work and increase automation around financial reporting.
- Drive SAP and internal control process improvements;

5. Financial Management

- Manages all aspects of the monthly, quarterly and year-end closure of accounts including developing and implementation of detailed closure instructions.
- Prepare general and special purpose financial statements of the project within GIABA & EGDC) in compliance with International Public Sector Accounting Standards (IPSAS) and in line with ECOWAS Financial Regulations, including all the necessary supporting schedules and notes.
- Provide expert advice and support in regular book closure and year-end closure process and application of IPSAS.
- Ensure accuracy, integrity, quality and timeliness of all financial statements and transactions.
- Maintain custody over GIABA & EGDC general ledger and provide technical leadership and guidance on compliance with IPSAS on all financial transactions recording and reporting.
- Work with key stakeholders across the organization to ensure risks associated with the production of the annual report are identified and managed accordingly.
- Supervise bank reconciliation, Imprest Settlement, Accounts Receivable and Payable and Fixed Asset accounting functions.
- Prepares various reports from SAP upon request for decision making and for information.
- Participates in development and implementation of financial management documents such as FR, Accounting Policy and Procedure Manuals, Fixed Asset Policy and Write off Policy.
- Ensures proper functioning of the GIABA & EGDC accounting system and supports the maintenance of Chart of Accounts.
- Procurement of Goods and Services
- S/he assures the strict compliance to procedures for the purchase of goods and services.

- S/he assures a rigorous control of expenditure in line with the budgetary provisions;
S/he ensures compliance with contract clause in respect of commitment of goods and/or services before the disbursement of project funds.

6. Financial oversight and monitoring

- Exercise periodic monitoring over transactions and account balances to ensure recording and reporting in accordance with AU Financial Rules and Regulations and other applicable Organizational Directives and
- Operational Instructions.
- Take a proactive approach in identifying issues related to data quality and liaise with related parties in GIABA & EGDC to ensure timely and necessary corrections.
- Maintain a log of issues identified, analyze data, and draw a holistic action plan to improve processes and establish necessary controls based on lessons learned.
- Contribute to developing and maintaining a strong control environment around financial reporting and the integrity of data used for preparation of corporate financial statements.
- Ensure that all deadlines applicable to accounts closure and financial reporting are met.

7. Financial Advisory and IPSAS Compliance

- Manage and oversee IPSAS compliance including development and operationalization of all related policies, regulations, rules, procedures.
- Contribute to timely and accurate financial reporting to the Executive Board, management, donors (annual and final donor certified donor reports) and other external bodies.
- Prepare regular financial management reports including forecasts and past and current expenditure trends and patterns for senior management review and for evaluation of GIABA & EGDC financial health
- External and Internal Audit Coordination
- Prepare audit related reports to be submitted to the Board of External Auditors (BOEA) and GIABA & EGDC management.
- Coordinate with external auditors during interim and year end audit.
- Prepares action plans and oversees the implementation of actions in relation to audit recommendations regarding financial audits.
- Assist the Director of Finance in managing the relationship with the Office of Audit General and the

8. Audit Committee. Internal Oversight

Capacity building and system improvement

- Support process documentation and continuous process improvements.
- Become a subject matter expert for IPSAS and Financial Reporting requirements using SAP;
- Develop innovative solutions to optimize financial processes and reduce manual work and increase automation around financial reporting
- Responsible for providing guidance and advice to GIABA & EGDC management and staff in the area of financial accounting, interpretation and operational guidance on the application of the Accounting standards and ECOWAS FR;
- Contribute to the development of internal capacity across the organization in terms of financial accounting;

- f) Lead/organize training events and design/set training agenda to build capacity of stakeholders on financial accounting and reporting. Determine and make available sufficient and expert resources for training events

Other

Develop periodic reporting tools;

Performs other relevant duties assigned by the Director of Finance.

Expected Outputs and Deliverables

The Financial Management Specialist is responsible for the preparation and submission of the following financial reports to the Project Steering Committee for approval and onward transmission to IDA:

- a) Annual Financial Statements and Project Accounts for review and expression of opinion by external financial auditors;
- b) Quarterly Financial Monitoring reports in accordance with prescribed IDA format;
- c) Regular Cash flow projections of the project in line with the implementation
- d) Quarterly Budgetary Control Report explaining variances to that effect

9. Qualifications and Experience

Minimum qualifications and experiences required:

- a) Master's Degree in accounting, finance, business administration or related field
- b) Valid Certified Public accountant or chartered accountant status is a plus.
- c) Have a minimum of 8 years of experience in financial accounting, finance and audit in a large international organization or business corporation is required.
- d) At least 5 years' experience in inputting accounting information up to preparing IPSAS compliant financial statements and donor reports in AU or similar international organization is required;
- e) At least 3 years supervisory experience in accounting function at international level is desirable
- f) Familiarity with the African Development Bank or other funded project financial management procedures will be necessary
- g) Practical experience in developing and implementing Finance and Accounting policies such as Financial Rules and Regulations, Accounting Policies and Procedure Manuals and SOPs is added advantage;
- h) Have experience on ECOWAS rules and procedures in term of external funding will be an asset;
- i) Possess good computer skills; experience in using a financial and accounting management software program like SAP/ERP or equivalent,
- j) Good interpersonal relationship skills.
- k) Ability to develop financial reports
- l) Ability to work in a team
- m) High levels of persuasive, articulation and communication skills;
- n) Ability to facilitate communication between various levels of management and different stakeholders
- o) Ability to work independently and in a challenging environment to meet deadlines and
- p) Willingness and capacity to perform fieldwork, and in-country travel when required
- q) Advance knowledge in the application of Microsoft Office Suite particularly Excel and PowerPoint
- r) Language requirements: Spoken and written fluency in English and French.
- s) Citizens of an ECOWAS member state are particularly encouraged to apply for this consultancy.

10. Duration and Location of Services

The consultant will be initially engaged for 1 year renewable based on consultant's performance and availability of funds;

Extension of the duration of services shall be subject to mutual agreement between the parties.

The services will be provided at GIABA, Dakar, Senegal. The consultant is expected to be available full time.

11. Remuneration

Remuneration is payable on a monthly basis. It is negotiable but based on qualifications and experience and the applicable ECOWAS rates for the level of the consultancy. Monthly remuneration does not include costs associated with project related travels, coordination/organization of project related activities and events, stakeholder dialogues, consultations and workshops. These costs will be met by the Project GIABA, as appropriate.

12. Application

The application should consist of:

A letter of expression of interest, including the period of availability;

A recent curriculum vitae detailing professional experience and similar assignments;

Three professional references (first and last names, current position, position at the time of collaboration with the Consultant, email and phone numbers)

Certified copy of the highest degree/qualification;

Copy of the work or service certificates listed in the curriculum vitae.

13. Submission of Applications

Applications shall be received not later than **march 31st, 2023 at 12:00 p.m. GMT**, Dakar Time by hand delivery or by e-mail to the following address:

GIABA

Physical address: Avenue Cheikh Anta Diop x Canal IV,

Complexe Sicap Point E - Immeuble A, 1er Etage - Dakar

Email: approvisionnement@giaba.org

In subject: « Application for the Position of Financial Management Specialist of GIABA »

14. Selection Method

The consultant will be selected according to the qualification-based selection method as defined in the ECOWAS Procurement Code. An interview session will be organized based on the basis of a short-list of candidates.