

Terms of Reference

For Selection of an Individual Consultant

Job #	N/A
Job Title	Junior Consultant (Finance)
Number of Positions	01
Location	Dhaka, Bangladesh
Appointment	Local Hire
Job Posted	TBA
Closing Date	TBA
Language	Bangla [Essential]; English [Essential]
Appointment Type	Time-Based. Duration: 11 months (Further extension is subject to the performance of the incumbent and availability of funds)

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. Catalyzing Digital Financial Services and Fintech Innovations
3. Incubating Private Sector-enabled Public Service Innovation

Background of the assignment:

To ensure the success of a2i initiatives, proper financial and administrative management is crucial for smooth operations and the effective utilization of government and donor resources. Accurate record-keeping, timely reporting, and compliance with statutory regulations are critical to support programme activities such as training, workshops, and service delivery. The Junior Consultant (Finance) will serve as a key liaison between project teams, vendors, and other stakeholders, ensuring seamless financial coordination, transparent fund management, and reliable support for audits, payroll, and payment processes. This role helps maintain operational efficiency and accountability, enabling a2i to deliver its services effectively to government entities and citizens.

Aspire to Innovate (a2i) Programme is looking for a **Junior Consultant (Finance)** who will assist with all kinds of financial issues, budgeting, calculation of VAT-Tax as per the rules of the Government of Bangladesh and financial compliance and manage the financial database containing budget and expenditure related data.

Objectives of the assignment:

- Provide Support for Effective Administrative and Financial Control of Common Service Facility Management.
- Provide Necessary Support in Operating GoB (Government of Bangladesh) Funds
- Assist in Ensuring Financial Records for All Approved Transactions Are Maintained Accurately, Completely, and on a Timely Basis
- Support in Developing Monthly Financial Reports.

- Collect and Review Data for Financial Reports.
- Support to Maintain Daily Cashbook and Input Data in ERP Software.
- Provide Support for the Preparation of Audit Documentation.
- Prepare Monthly/Annual Bank Reconciliations.
- Prepare Monthly Payroll for All Staff in Accordance with HR Policies, Employment Contracts, and Government Regulations.
- Calculate VAT and Tax in all the expenditure items following the updated rules and regulations of the Government of Bangladesh.
- Receive, Review, and Process Bills, Invoices, and Payment Claims in Accordance with Organizational Policies and Government Regulations.

Scope of work, Duties and Responsibilities:

The assignment will focus on the following areas and activities:

The Junior Consultant (Finance) will undertake the following key responsibilities:

1. Financial Management

- Assist in overseeing the financial operations of Common Service facilities.
- Draft official letters and financial correspondence on various finance-related matters.
- Facilitate regular communication with team members and support team meetings, including preparation of meeting notes.
- Ensure proper documentation and financial tracking for all activities related to the facility.
- Collaborate with relevant departments to ensure efficient facility management.

2. Financial Records Management & Coordination

- Assist in the administration and operation of GoB funds.
- Update and maintain daily expenditure data of different teams.
- Maintain IoU data files and segment-wise cost tracking files based on approved project documents.
- Support preparation of financial presentations and summaries as required by management.

3. Financial Reporting & Audit Support

- Assist in the preparation of monthly financial reports by gathering and verifying financial data.
- Ensure that financial reports are accurate and submitted in a timely manner.
- Provide insights and analysis based on the financial data collected.
- Prepare and organize documents required for internal and external audits.
- Ensure that all financial activities comply with relevant laws and regulations.
- Implement audit recommendations and improve financial processes as needed.

4. Payroll & Payment Processing

- Process salary payments for project staff and support staff, including document verification, ERP entry, preparation of payment notes, cheque issuance, payment advice, and register maintenance.
- Assist in processing honorarium, allowances, and other staff-related payments in compliance with approved procedures.

5. Bill & Invoice Processing

- Process training, workshop and vendor bills by verifying supporting documents and compliance with financial rules.
- Prepare payment related documents and ensure proper recording of expenses in the ERP & registers.
- Coordinate with teams to adjust and settle bills related to workshops and trainings.

6. Training, Seminar & Event Finance Support

- Arrange financial trainings, seminar and meetings, including preparation of financial notes, budgeting and coordination of food and logistics arrangements.
- Manage cash advances related to training and seminar activities of different teams, including adjustment and documentation.

7. Tax, VAT & Compliance

- Assist in deduction, calculation, and submission of VAT and tax related to trainings, seminar and vendor payments.
- Maintain proper records of statutory submissions in line with government and organizational requirements.

8. Cashbook Maintenance & Bank Reconciliation:

- Maintain the daily cashbook by recording all cash transactions accurately.
- Conduct monthly and annual bank reconciliations to ensure accuracy of financial records.
- Identify and resolve any discrepancies between bank statements and organizational records.

9. ERP Software Management:

- Input and manage financial data within the ERP system.
- Ensure data integrity and accuracy within the ERP software.

Required Competencies:

Technical Competencies:

1. Financial Management and Accounting Principles

- A strong understanding of basic financial management concepts and accounting principles, including double-entry bookkeeping, accrual vs. cash accounting, and the ability to prepare financial statements and reports (balance sheet, income statement, cash flow statement).
- Knowledge of financial controls and internal audit procedures, ensuring proper governance in financial operations.

2. Financial Reporting and Analysis

- Ability to prepare and interpret financial reports, including monthly, quarterly, and annual financial statements.
- Competence in variance analysis, identifying discrepancies between actual and budgeted financial data, and providing actionable insights for decision-making.

3. Budgeting and Forecasting

- Knowledge of budgeting principles, including the creation, monitoring, and updating of project or operational budgets.
- Ability to assist in financial forecasting, adjusting projections based on actual performance and changes in external or internal conditions.

4. Cash Flow Management

- Ability to track and manage cash flow, ensuring there is sufficient liquidity for operations while adhering to financial policies.
- Experience in performing bank reconciliations, cashbook maintenance, and managing petty cash systems.

5. ERP (Enterprise Resource Planning) Systems and Financial Software Proficiency

- Proficiency in financial software and ERP systems (e.g., SAP, Oracle, Tally, or any other relevant system), ensuring accurate recording of transactions and efficient financial reporting.
- Experience inputting financial data into ERP systems and generating reports directly from those systems. A working knowledge of advanced Excel functions (pivot tables, vlookups, macros) is also highly valuable.

6. Compliance with Financial Policies and Regulations

- Familiarity with local government financial regulations, as well as international financial standards (IFRS, GAAP), especially in donor-funded or government-related projects.
- Strong understanding of auditing procedures, ensuring compliance with relevant financial regulations and preparing for internal or external audits.

7. Taxation and Payroll Management

- Knowledge of payroll accounting, including tax calculations, statutory deductions, and compliance with local tax laws.
- Understanding of government regulations and procedures related to employee benefits, compensation, and social security.

8. Documentation and Record-Keeping

- Ability to maintain clear, well-organized financial records and documentation for audit, reporting, and compliance purposes.
- Understanding of how to ensure the integrity and security of financial records, whether paper-based or digital.

9. Financial Data Collection and Validation

- Competence in collecting, validating, and reviewing data from various sources for accuracy, ensuring integrity and completeness.
- Familiarity with data reconciliation techniques and identifying inconsistencies or errors in financial datasets.

10. Risk Management

- Basic understanding of financial risk management principles, including identifying financial risks related to budget overruns, cash flow issues, and potential fraud or mismanagement.
- Ability to assess risks, recommend mitigation strategies, and report any irregularities to senior management.

11. Audit Support and Documentation Preparation

- Knowledge of audit documentation processes and the ability to support auditors by preparing relevant documents, financial statements, and transaction records.
- Experience ensuring audit readiness through meticulous record-keeping and adhering to established financial policies.

12. Communication and Reporting

- Strong written and verbal communication skills to present financial information clearly and concisely to internal stakeholders, donors, or government officials.
- Ability to assist in the preparation of financial reports and presentations for senior management and external partners.

13. Financial Reconciliation Techniques

- Expertise in reconciling discrepancies between different financial records (e.g., bank reconciliations, cashbook vs. bank statements).
- Ability to investigate discrepancies and resolve financial issues in a timely manner, ensuring that all financial accounts are accurate.

Functional Competencies:

1. **Knowledge of Donor-Funded Financial Systems:** Familiarity with managing funds for donor-funded or public sector projects, including managing restrictions on spending and financial reporting requirements.
2. **Project Finance and Cost Control:** Understanding of financial aspects specific to project management, such as cost estimation, tracking, and allocation of funds across various project phases.
3. **Proficiency in Data Visualization Tools:** Familiarity with tools like Power BI, Tableau, or other visualization software to present financial data in easy-to-understand formats for decision-makers.

Ensures adherence to organizational rules, compliance standards, and audit requirements.

Supervision and Performance Evaluation:

The **Junior Consultant (Finance)** will be working with the **Finance** team under the **Operations** cluster of the Aspire to Innovate Programme. A performance evaluation will be conducted by the project authority, a2i. After 11 months of the contract period, further continuation of the contract will depend upon the satisfactory performance and availability of funds.

Deliverables and Timeframe:

The assignment will be for 11 months. Completed tasks under each area and activity will be as follows:

Deliverables	Timeline
<ul style="list-style-type: none">• Financial documents and expenditure records maintained complete, accurate, properly filed and traceable for all activities.• Financial letters, notes, meeting minutes and coordination records drafted, approved and archived within agreed timelines.• Daily expenditure tracking sheets updated regularly and shared with relevant teams to ensure timely financial monitoring.• IoU files and segment-wise cost tracking reports maintained and reconciled with approved project documents without unresolved variances.• Monthly payroll for project and support staff processed accurately within the payroll cycle, with complete ERP entries and updated registers.• Honorarium and allowance payments processed and settled in line with approved procedures and policies.• Training, workshop, and vendor bills verified and processed with complete supporting documentation and compliance checks.• Payment vouchers, ERP, ibass++ entries and payment registers prepared and updated accurately, ensuring proper expense recording.• Workshop and training bills adjusted and settled within the stipulated timeframe in coordination with concerned teams.• Financial notes, budgets and payment documentation prepared for trainings, seminars and meetings prior to payment execution.• Cash advances for events managed, adjusted and closed with complete supporting documentation within prescribed timelines.• VAT and tax deductions calculated, submitted and documented on time, with statutory records properly maintained.• Daily cashbook maintained accurately and monthly and annual bank reconciliation statements prepared, with discrepancies identified and resolved.• ERP financial data entered accurately and maintained audit-ready, aligned with physical records and supporting registers.	11 months

Reports:

The incumbent will be paid on a deliverable basis. The incumbent will be delivered in monthly instalments after completing each deliverable.

Duty Station: Dhaka, Bangladesh.

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' experience working in the area of Accounts/ Finance.