

National Recovery Program Bureau

Terms of Reference

for

Portfolio and Accounting Officer for Enterprise Recovery Project (individual consultant)

1. Background

Following the devastation caused by hurricanes Irma and Maria, the Government of Sint Maarten (GoSM) embarked on a large-scale recovery and reconstruction program, based on the principle of building back a more resilient Sint Maarten.

Since January 2018, the World Bank has been assisting the Government of Sint Maarten in the establishment of this program. A significant component of this program is financed through a Trust Fund financed by the Netherlands, managed by the World Bank and implemented by Sint Maarten.

A new financing project for micro, small, and medium sized enterprises (MSME) is being launched to support the recovery of the sector through direct financial assistance to contribute to the restoration of economic activity. The project has three components:

- Component 1: Direct financial support to MSMEs for investment and working capital.
- Component 2: Study of financial solutions for disaster resilience.
- Component 3: Training, project implementation, audit and monitoring and evaluation.

2. National Recovery Program Bureau and Centrale Bank van Curaçao en Sint Maarten

In parallel to the establishment of the Trust Fund and the execution of the NRRP, the Government of Sint Maarten developed an institutional structure for the implementation of Trust Fund financed projects. This structure is materialized in the National Recovery Program Bureau (NRPB) and serves as the Government's Project Implementation Unit (PIU) for Trust Fund projects for which the Government of Sint Maarten enters into a Grant Agreement. As such, the NRPB represents the Government of Sint Maarten vis-a-vis the World Bank in the implementation of Trust Fund financed projects.

All NRPB activities relate to projects or preparations thereof, approved by the Trust Fund Steering Committee, which consists of representatives from Sint Maarten, The Netherlands and the World Bank.

In its capacity of PIU, NRPB works closely together with the line Ministries in the preparation, coordination, execution and evaluation of the Trust Fund projects. In addition, the NRPB will be responsible for all reporting and fiduciary responsibilities towards the World Bank.

Additionally, for the Enterprise Recovery Project, the Centrale Bank van Curaçao en Sint Maarten (CBCS) will also play a role. It will serve as a disbursement partner and will be responsible for: advising the

NRPB on qualifying Participating Financial Institutions (PFIs) and for managing disbursements to and from PFIs.

3. Role of the Portfolio and Accounting Officer on the Enterprise Recovery Project¹

The Portfolio and Accounting Officer will be responsible for the following areas of the project: (a) PFI eligibility verification and portfolio monitoring, and (b) accounting, budgeting and reporting. The Portfolio and Accounting Officer is also responsible for coordination with the CBCS and working with the World Bank task team.

4. Key Duties and Responsibilities

Under the supervision of the NRPB and with the support of the CBCS, this full-time Portfolio and Accounting Officer is expected to perform the following tasks:

(a) PFI eligibility verification and portfolio monitoring

- Process FI applications, perform eligibility verification for PFI approval, and review annually.
- Conduct on-site visits to PFIs in Sint Maarten to review project portfolios;
- Establish working relationships with CBCS, NRPB, the World Bank, and the PFIs.

(b) Accounting, budgeting and reporting

- Manage the banking accounts of the project including the designated accounts;
- Prepare project's accounts using banking transaction statements;
- Maintain a ledger of all approved MSME packages to track portfolio and repayments;
- Establish and maintain an integrated accounting system for all approved project activities, to ensure availability and smooth flow of financial resources by utilizing standard accounting procedures for full documentation and recording of sources and uses of funds;
- Prepare annual work plans and budgets in consultation with project staff;
- Review and analyze consolidated reports in accordance with agreed reporting schedules ensuring correlation between implementation progress and financial performance;
- Prepare the Interim Financial Reports (IFRs) and coordinate these with the CBCS;
- Review project financial reports, including IFRs and withdrawal applications for the replenishment of the Designated Account;
- Review annual financial statements for external audits, and other reports for the project;
- Review bank reconciliations and other controls necessary to monitor financial and non-financial assets of the project;
- Advise the CBCS on all financial and control considerations of the project.

5. Expected deliverables

6. The Portfolio and Accounting Officer is expected to perform the above-mentioned tasks on an ongoing basis during the term of his/her assignment, to the satisfaction of the NRPB. Quarterly key performance indicators will be set annually for the Portfolio and Accounting Officer by the NRPB, against which deliverables will be measured during the course of the assignment. The

¹ More information on the Enterprise Recovery Project available at: <https://tinyurl.com/ya6f9chm>

deliverables, reporting to the Director of the NRPB, will include the following reports/project documents:

- Interim Financial Reports (IFRs)
- Draft annual financial statements for external auditors
- Ledgers of MSME packages
- Summary of project portfolios and
- Other reports as required to support project implementation.

7. Contract arrangements

The start date of the contract will be September 15, 2019 or soon thereafter. The contract duration will be 1 year with a probation period of 2 months and can be renewed annually until the end of the project. The successful candidate is expected to work full time in Philipsburg, Sint Maarten.

The success of the Portfolio and Accounting Officer will be judged by the Director of the NRPB with input from the CBCS Treasury department, based on set deliverables.

8. Qualification requirements

Minimum Requirements

- A bachelor's degree in accounting, finance, business administration, or other relevant field from a recognized university.
- At least 6 years of experience working in a role with an accounting or finance function.
- Experience working with accounting software and other computer applications.
- Ability to build databases and ledgers for project monitoring.

General Competencies

- Strong time management and organizational skills with attention to detail.
- Good analytical, organizational, interpersonal skills and able to work in a team and willing to travel.
- Client focused and ability to approve or sanction PFIs as need be.
- The candidate must be computer literate, with high proficiency in Computer software operations (Microsoft Word, Excel, Power-Point and data-base management etc.).
- Proficiency in Dutch is considered an advantage.

9. How to Apply?

Interested consultants can send their CV by email **ONLY** to the email address stated below. Applicants should ensure that their CV is received before 30 August 2019, 12h00 AST. Any CV coming in after this date and time will not be considered.

By email:

procurement@nrpbxm.org

The CV should clearly show the relevant experience and competences outlined in the terms of reference above.