

Rural Finance Sector Development Cluster Program I

Accounting and Financial Management Specialist (16 person-month, national)

Terms of Reference

The Accounting and Financial Management Specialist shall have more than 7 years of demonstrated extensive experience in financial management in financial institutions, and have an accounting qualification. Experience in staff capacity building in financial management and accounting in financial institutions will be preferable. Knowledge of financial management in the context of agricultural and rural finance is an advantage. Reporting to GM of ADBL, the accounting and financial management specialist will undertake the following:

- a. Drive, monitor, and evaluate the progress of the financial restructuring process undertaken by ADBL with an objective to meet key performance indicators as indicated in the ADBL Restructuring Plan to revitalize ADBL as a commercially viable institution.
- b. Develop an accounting policy, procedure manual to ensure accuracy, reliability and effectiveness of the accounting system.
- c. Prepare an annual financial budget in line with the business plan of ADBL to enable it to meet with the key performance indicators as set forth in the ADBL Restructuring Plan.
- d. Increase the stakeholders' value by devising financial strategies and policies that are cost-efficient and facilitate greater outreach, increases margin of profit on its portfolio and minimize operational costs.
- e. Formulate policies and procedures for better cash management and investment in accordance with the ADBL Restructuring Plan.
- f. Review the existing accounting policies and procedures and redefine them to ensure their accuracy and reliability.
- g. Review the branch reconciliation process and revise the process to ensure consistency and reliability across branches, and develop a plan to complete the pending branch reconciliation.
- h. Work closely with the MIS Specialist to introduce system for financial monitoring and reporting that caters to ADBL's current and future needs.
- i. Working closely with the Business Process and Portfolio Management Specialist, monitor all aspects of the business process and operations of ADBL to ensure the compliance of due diligence requirements of the Nepal Rastra Bank directives.
- j. Manage all aspects of financial risks with a view to minimize ADBL's exposure.
- k. Conducting an annual performance review and evaluation, ensure the ADBL operational and financial performance complies with the business plan, and if there are any deviations from the business plan, formulate and recommend appropriate remedial measures to the ADBL management and Board of Directors. Upon the completion of the annual performance evaluation, develop the business plan for the next fiscal year in consultation with the ADBL management and ADB.
- l. Develop systems and procedures to monitor cost critically so as to formulate strategies for minimizing cost and revenue leakages.
- m. Responsible for preparation of annual financial reports and liaise with internal and external auditors to obtain their clearance on accuracy and reliability of these statements.
- n. Work closely with the Human Resource Specialist, develop the training program for ADBL staff with respect to accounting and financial management.