



Role: Financial Control Specialist

Background:

IME Digital Solution Limited, a SBU of IME Group is implementing a project with co-investment from UKaid Sakchyam Access to Finance Programme (Sakchyam). The project has started its implementation from July 2019 and will be completed by July 2020. IME Digital Solutions Ltd. seeks to appoint a service provider who will establish financial control mechanism to record and verify project expenses. The service provider will also be responsible for auditing the project expenses and submit certified project expenditure to Sakchyam. Selected firm/individual will work with the Sakchyam Challenge Fund Internal Auditor and will report to Sakchyam Challenge Fund Manager.

The requirement is a part-time position and payment of the services rendered will be linked with the approval of deliverables by Sakchyam. Payment to the service provider will be made against the number of days spent to complete each of the deliverables.

Responsibilities and Tasks

Key responsibility of the service provider is to ensure compliance to the co-funding agreement and establish cost of the project as per the standard accounting principles and applicable laws. Key responsibilities of the service provider are listed below. Sakchyam Challenge Fund Manager may assign additional responsibilities to the service provider that may be deemed necessary during the implementation of the project.

Key Responsibilities and Tasks

- Establish prudent processes and procedures to record project expenses; develop an internal control mechanism for IME Digital Solution Ltd using available internal resources.
- Review the internal accounting/financial policies, identify any areas that need to be amended for the project and ensure that the IME Digital Solution Ltd.'s internal policies/processes adequately cover all the project activities.
- Orient and train the staff involved in managing finance to ensure they are following the agreed accounting system to be used for the project expenditure.
- Perform periodic audits including risk management and control management over the Challenge Fund Investment Partner's effectiveness, check financial reliability and compliance of investment partner returns to all applicable directives and regulations. Reports of audits should be directly submitted to the Challenge Fund Manager highlighting the key issues and recommended course of action.
- Assess the progress made by the investment partners to comply with the approval conditions/ remarks given and where necessary suggest the technical interventions needed from Sakchyam.
- Evaluate IME Digital Solution Ltd.'s accounting documentations in their relevant premises and submit the certified expense report to the Challenge Fund Manager on monthly basis.
- Certify funds to be released by Sakchyam to IME Digital that comply with the grant approval conditions.
- Give independent advice and objectivity to ensure validity of claims; access achievement of pre-determined milestones.
- Identify potential improvement area in the process and recommend risk aversion measures; as well as cost savings to maintain value for money
- Conduct follow up audits to monitor recommended interventions with investment partner

**Reporting:**

The Service Provider will report to the Challenge Fund Manager at UKaid Sakchyam Access to Finance Programme.

Deliverables:

- Documented project accounting mechanism, financial control system, and policy addendums to IME Digital Solution Ltd.'s existing policies.
- A detailed guideline to IME Digital Solution Ltd on recording project expenses
- Monthly Report on partner audit highlighting progress, eligible project expenses, and management letter on audit issues.
- Quarterly Certification of project expenses.

Eligible Applicants:

Legally incorporated entities or individuals fulfilling the following Minimum Qualifications are eligible to apply. Entities applying to the position should provide the details of staff, proposed to be employed.

Qualifications Criteria:

- The person proposed should be a certified auditing professional with at least three years of relevant experience post to completion of professional qualification
- The service provider should have adequate exposure in designing the accounting process for large scale private corporations, certification and reporting of expenses.
- Fluent in English, have the ability to compile detailed reports in good English
- Proven knowledge of auditing standards and procedures, laws, rules and regulations in Nepal, and an understanding of donor requirements
- High attention to detail and excellent analytical skills

Application Process:

Interested candidates should submit a maximum 4 page proposal specifying the evidences of fulfilling the above mentioned criteria and related experience of undertaking similar works in last two years, profile of key persons to be involved; proposed daily rates, incorporation, financial, and tax clearance documents by entities; and any other documents demonstrating eligibility for the position. The proposals and related documents should be submitted to hr@imegroup.com.np and info@sakchyam.com.np (both mandatory) specifying the email subject line as “**Application for Financial Control Specialist**”.

Deadline to submit the Application: 31st July 2019