GOVERNMENT OF SIERRA LEONE

MINISTRY OF AGRICULTURE AND FOOD SECURITY (MAFS)

Sustainable Agricultural Value-chains Intensification for Growth (SAVIG)

(P513429)

TERMS OF REFERENCE

FINANCIAL MANAGEMENT SPECIALIST (FMS)

JUNE 2026

Project: Sustainable Agricultural Value-chain Intensification for Growth (SAVIG) Project
Duty Station: Project Coordination Unit (PCU), Freetown, Sierra Leone, with periodic field visits
Duration: One-year contract, renewable annually based on satisfactory performance and project needs.

1.0 BACKGROUND

The Government of Sierra Leone has received a financing envelope of US$40 million from the International Development Association (IDA) of the World Bank Group to implement the Sustainable Agriculture Value-Chains Intensification for Growth Project **(SAVIG)** Project and intends to apply part of the proceeds to recruit a Financial Management Specialist. The project will be implemented by the Ministry of Agriculture and Food Security (MAFS) through the Project Coordination Unit (PCU) under the National Development Partners Program Coordination Office (NDPPCO). The SAVIG Project is designed to address key structural constraints affecting the agricultural sector, including weak policy and regulatory frameworks, limited access to finance, inadequate input systems, weak market linkages, and low adoption of modern technologies. The project will complement ongoing initiatives such as the Feed Salone Program**,** SCADeP**,** and FSRP**,** ensuring synergy and maximizing development impact.

2.0 PROJECT DEVELOPMENT OBJECTIVE (PDO)

The Project Development Objective (PDO) is to enhance productivity, private investment and job creation in select agriculture value chains in Sierra Leone.

3.0 PROJECT COMPONENTS

The project comprises four mutually reinforcing components, each addressing a specific set of constraints along the agricultural value chain:

Component 1 – Strengthening Climate-Smart Productivity: This component focuses on strengthening the seed system, enhancing regulatory enforcement, promoting the adoption of climate-smart technologies, and expanding the production of Early Generation Seed. By improving the availability and quality of input, this component aims to directly increase productivity and resilience among smallholders while creating a favorable environment for private sector investment.

Component 2 – Support for Value Addition and Market Access: Recognizing that productivity gains must translate into marketable outputs, this component focuses on improving the aggregation and processing of agricultural commodities, enhancing market access, and mobilizing private sector investment. Performance-based matching grants will incentivize private actors, while cooperatives will be strengthened to serve as reliable partners in structured supply chains. Policy support will also be provided to ensure compliance with domestic and international market standards, including food safety and organic certification.

Component 3 – Support for Digitization and Access to Finance: Digital tools will serve as the backbone of the project's monitoring and service delivery systems. Investments under this component will establish a national digital farm and farmer registry, modernize soil and climate information systems, and enable secure data sharing across the sector. Complementary interventions will strengthen access to finance through technical assistance, risk-sharing facilities, and innovative lending models, ensuring that both farmers and agribusinesses can invest in production, processing, and value addition.

Component 4 – Project Coordination, Monitoring and Evaluation: Effective implementation requires robust institutional arrangements. This component supports the PCU, ensuring coordination among implementing partners, technical institutions, and private sector actors. It also finances monitoring and evaluation systems, environmental and social safeguards, procurement, financial management, communications, and knowledge dissemination.

4. THE OBJECTIVE OF THE ASSIGNMENT

The objective of the assignment is to provide leadership, oversight, and quality assurance for the financial management function of the SAVIG Project, ensuring that project funds are budgeted, disbursed, accounted for, reported, controlled, and audited in accordance with the Financing Agreement, Disbursement and Financial Information Letter, World Bank Financial Management and Disbursement requirements, the Project Implementation Manual, and applicable Government of Sierra Leone public financial management requirements.

5. SCOPE OF SERVICES

The Financial Management Specialist (FMS) will take overall charge of the project's financial management; and conduct those tasks identified below, by applying sound professional practices and methods, and collecting and making use of available and necessary data in carrying out the assignment. The FMS shall provide overall leadership, oversight, review, and quality assurance over the project's financial management function, including supervision of accounting staff. Day-to-day transaction processing and accounting entries shall be undertaken by the Project Accountant or other designated finance staff, subject to review and approval by the FMS in accordance with the PIM and segregation-of-duties arrangements. The consultant shall work closely with the Project Coordinator of the PIU. The FMS will discuss issues that would affect efficient financial management with the Project Coordinator and agree on the ways to resolve them. Included in the assignment are the following notes on the financial management setup. Broadly speaking the scope of services involved:

i. Setting up financial management systems to support project implementations.
ii. Offering technical advice to the Project Coordinator during implementation.

PART A – SET UP OF THE FINANCIAL MANAGEMENT SYSTEM

The primary responsibility of the FMS is to set up a functioning financial system. The project's financial management system should include budgeting, accounting, financial reporting, internal control systems and external auditing arrangements, adequate to ensure that they can provide the Government and the development partners accurate and timely information regarding project resources and expenditures. The system must follow international accounting standards and reliably record and report all assets and liabilities and financial transactions of the project and provide sufficient financial information for managing and monitoring project activities. In line with developing a financial management system, the Consultant will be required to:

i. Support operationalization and updating of the FM sections of the Project Implementation Manual (PIM) and ensure continued compliance with World Bank Financial Management

ii. Manual and Disbursement Guidelines, namely:
    - World Bank Financial Management Manual for Investment Project Financing.
    - Disbursement and Financial Information Letter (DFIL).

- Financing Agreement financial covenants; and
- the Project Operations Manual.

iii. Install financial management software capable of meeting the financial requirements of the project in scope and detail satisfactory to the World Bank. This should include Backup procedures, Data security, User access controls, electronic document archiving.

The Projects Implementation Manual (PIM) must be updated periodically to reflect changes in institutional arrangements. The PIM should serve as a reference document for project implementation as it clearly defines.

The PIM must put in operational terms, the requirements embodied in the Financing Agreement of the IDA, the Project Appraisal Documents, as well as agreements reached during Sierra Leone Government –World Bank negotiations. The PIM should include the following sections and others as the Consultant may feel necessary: implementing arrangements, financial and accounting management, disbursements, funds transfer procedures, procurement, reporting, and internal control procedures and external audit arrangements.

Output of part A

Project Implementation Manual: the main output relating to the design of the financial management systems would be a 'Project Implementation Manual'. It would comprehensively document the operation of the financial management system and would serve as a reference document for all project staff in operating the financial management system. The following aspects would be covered in the Project Implementation Manual:

- Flow of Funds and Funds Transfer Arrangements
- Financial and Accounting Policies for the Project
- Accounting System (including centers for maintenance of accounting records,
- Chart of Accounts, formats of books and records, accounting and financial Procedures)
- Budgeting system
- Financial Forecasting System
- Procurement and Contract Administration Monitoring System
- Reporting (including formats of reports, and linkages with Chart of Accounts)
- Internal Control Arrangements
- Auditing Arrangement

The financial management system would be an integrated one for the whole project. A common set of policies and procedures would apply to the entire project, and a consolidated set of financial reports for the project would be prepared from the financial management system. The Project Implementation Manual will be finalized after discussion with the World Bank. It will also be the basis for computerization of the financial management system.

PART B – TECHNICAL SUPPORT

The Consultant will be individual Financial Management Specialist. He/She will be responsible for overall financial management under the supervision of the Project Coordinator of the PIU. For this reason, the Financial Management Specialist will ensure that all procedures outlined in the PIM are consistently and correctly adhered to. Other tasks to be performed would include training and

supervision of the accounting staff of the implementing agencies and other beneficiaries in the local councils.
The Specialist shall observe the highest standards of professional ethics, confidentiality, integrity, and conflict-of-interest management, and shall immediately disclose any actual, potential, or perceived conflict of interest. The Specialist shall also support compliance with applicable anti-corruption, fraud prevention, data protection, and fiduciary documentation requirements.

Training: The consultant would provide initial support and training to staff, grantees and implementing partners involved in the execution of FM activities in the project on the operation of the procedures outlined in the PIM. Ad hoc training will also be provided for the same staff to address: (i) weaknesses that may be identified as part of the supervision or, (ii) training needs expressed by the users of the PIM. The consultant will help to ensure adequate and appropriate expenditure analysis of project activities by the various implementing units through staff training; periodic visits and monitoring the application of established financial management controls and procedures.

The Specialist shall, inter alia, undertake the following:

a) Assist the PIU in the preparation of the project's annual budget and cash forecast by quarterly based on the work plan and procurement plan.
b) Monitor the implementation of the budget
c) Review and monitor matching grant expenditures ensuring financial due diligence for grant beneficiaries and verify grant utilization.
d) Review all monthly disbursement requests submitted by the various implementing agencies and ensure propriety and eligibility
e) Ensure that all payment documentation is in order and in accordance with any special requirements of the World Bank.
f) Effect payments to consultants and suppliers of PIU or the other implementation units if necessary or as specified in the PIM upon authorization by the PC and verification of the availability of funds;
g) Monitor utilization of payments made through desk and on site reviews and report the conclusions of the review to PIU Coordinator.
h) Maintain up-to-date accounting records and ledgers and record all financial transactions for all activities relating to the project.
i) Maintain the special Account as authorized by the Ministry of Finance and complete monthly reconciliations.
j) Serve as signatory to the project accounts.
k) Prepare appropriate statements of expenditure, direct payments and special payment requests and applications for replenishment of account per World Bank guidelines for review approval and submission to the Ministry of Finance
l) Prepare the quarterly Interim Financial Reports (IFR).
m) Prepare annual financial statements in a satisfactorily and timely manner. These financial statements should be prepared with three months of the end of each fiscal year and presented to the project auditors for audit. Audited annual project financial statements should be submitted within six months of the end of the fiscal year as agreed in the financing agreement with the World Bank.
n) Facilitate any and all financial reviews of the funds and accounts under the authority of the Ministry.
o) Liaise with the internal audit units of the Ministry of Agriculture & Food Security in undertaking periodic supervisions.

p) Design adequate internal control procedures to ensure judicious use of project funds and an assurance of accountability and transparency in project implementation.
q) Ensure that proper internal control system is in place to achieve accountability at all levels.

p) Advise the Project Coordinator on the appointment of external auditors in consultation with the World Bank and Audit Service Sierra Leone.

q) Follow up on external audit recommendation on improvement in internal controls and compliance;

r) Carry out any other relevant periodic duties that may be assigned by the PIU Coordinator.

s) Payment of taxes using the National Revenue Authority (NRA) ITAS payments platform.

t) Assist in assessing financial risk and assist in designing procedures for the prevention of fraud and maintain and monitor implementation of the project's FM Action Plan and fiduciary risk mitigation measures.

u) Provide fiduciary and financial input to bid evaluations and contract management processes.

v) Ensure that all payment processing, authorization, recording, reconciliation, and review functions are performed in accordance with approved segregation-of-duties arrangements, including maker-checker controls, defined approval thresholds, and documentation requirements set out in the PIM.

w) Support the implementation and use of FundsChain or any other World Bank-approved digital fiduciary tool to enhance traceability of project funds, including payments to contractors, suppliers, service providers, and eligible matching-grant beneficiaries.
x) Maintain and regularly update a matching-grant fiduciary tracker covering approved grant amounts, disbursements, counterpart contributions, milestone verification, supporting documentation, utilization status, exceptions, and audit follow-up actions.

3. PERFORMANCE CRITERIA

The following performance criteria will be used to assess the performance of the Financial Management Specialist at regular intervals and based upon which the contract with PIU may be continued or terminated:

- Timeliness of disbursement after receipt of approved proposals and interim reports.
- Timeliness and quality of assistance provided to implementing agencies.
- Timeliness and quality of internal audit report submissions.
- Timeliness of follow up on Internal and External audit recommendations.
- Number and content of issues arising in the annual audit or periodic review of the FMA.
- Timeliness of submission of monthly and quarterly reports.
- The quality of monthly and quarterly reports.
- Compliance with the financial covenants as stated in the relevant legal agreements.

4. DELIVERABLES

The Financial Management Specialist shall produce:

Deliverable	Frequency
Annual Work Plan Budget (AWPB)	Annually
Budget Monitoring Reports	Quarterly
Interim Unaudited Financial Reports (IFRs)	Quarterly
Withdrawal Applications and SOEs	As Required
Bank Reconciliation Statements	Monthly
Financial Statements	Annually
Audit Support Documentation	Annually
Fixed Asset Register Updates	Quarterly
Financial Risk Assessment Reports	Semi-Annually
Audit Action Plan Progress Reports	Quarterly

Additionally, submit as required:

- Annual FM Action Plan.
- Audit Follow-up Matrix.
- FM Supervision Reports.
- FM Training Reports.
- Designated Account Reconciliation Package.

5. REQUIRED QUALIFICATIONS AND EXPERIENCE

Education

- Master's degree in accounting, Finance, Economics, Business Administration, Commerce, or related field.
- Professional qualifications such as ACCA, FCCA CPA, CA, CIMA, or membership of other equivalent professional bodies in Accounting, Auditing and other disciplines is mandatory.

Experience

- At least 10 years' post qualification experience, with minimum 5 years' experience as a Senior Financial Management Specialist in World Bank, AfDB, IFAD, EU, UN, or other major donor-funded projects, including at least 3 years in World Bank-financed operations.
- Demonstrated experience in preparation of IFRs, Designated Account management, SOEs, and Withdrawal Applications.
- Experience using accounting software and financial management information systems.
- Experience working with government institutions and donor-funded projects.
- Highly knowledgeable in use of excel and other work-related computer software
- Familiarity of working in Sierra Leone is desirable.

6. COMPETENCIES REQUIRED

- Thorough knowledge of World Bank Financial Management and Disbursement Guidelines.

- Knowledge of public financial management systems in Sierra Leone.
- Excellent financial analysis and reporting skills.
- Strong leadership and interpersonal skills.
- Ability to work under tight deadlines.
- High level of integrity, accountability, and professional ethics.

7. PERFORMANCE INDICATORS

The Financial Management Specialist will be evaluated based on:

- Timely submission of IFRs and financial statements.
- Quality and accuracy of financial reports.
- Compliance with World Bank fiduciary requirements.
- Timely processing of withdrawal applications.
- Adequate maintenance of internal controls.
- Resolution of audit findings.
- Budget execution and financial performance.
- Satisfactory ratings during World Bank implementation support missions.

8. REPORTING LINE

The Financial Management Specialist will report to the Project Coordinator and work closely with:

- Procurement Specialist,
- Agribusiness Specialist and M&E Specialist
- Financial Services & Business Development Specialist
- Environmental Management Specialist & Social Development Specialist
- Field staff, agribusiness partners including World bank & IFC, and government technical agencies

9. RESPONSIBILITY OF THE EMPLOYER

The PIU shall provide office space and equipment; internet and communication facilities; access to project documents and relevant information; logistical support for field missions; administrative support and operational resources necessary for the execution of the assignment.

10. SUBMISSION OF REPORTS

The following reports shall be submitted to the Project Coordinator;

- Monthly/Timesheet
- Quarterly
- Bi – annually
- Annually

11. APPLICATION REQUIREMENTS

Interested candidates shall submit:

- Cover letter;
- Updated Curriculum Vitae (CV);

- Copies of academic and professional certificates;
- Three professional references;
- Evidence of relevant experience in Financial Management.