

**GY-L1066: Energy Matrix Diversification and Institutional Strengthening of the
Department of Energy (EMISDE)
FINANCE SPECIALIST**

BACKGROUND AND JUSTIFICATION

1. Guyana has an important opportunity to convert its abundance of natural resources into sustainable energy. During the past decade, the energy sector has been strategic, and the country has invested in infrastructure and studies that have contributed to its development. The current Green State Development Strategy (GSDS), presents an energy sector that is transitioning to cleaner and greener solutions, a more diversified electricity generation mix and an optimal utilization of indigenous natural resources.
2. The Inter-American Development Bank (IDB) Group Country Strategy emphasizes the need for improving capacities for planning and governance to address the underlying constraints to growth with the critical and transformational infrastructure needed to respond to the GSDS. Over the last years, the Government of the Cooperative Republic of Guyana (GCRG) has financed projects to increase electricity access with renewables in rural areas, mainly using standalone Photovoltaic (PV) systems. Additionally, the Guyana Energy Agency (GEA), is currently coordinating with the Hinterland Electrification Company (HECI) in developing mini-hydro and micro-solar PV grid systems.
3. Moreover, the new oil and gas discovery has made Guyana review the power generation plan and revisit its existing energy sector structure. Guyana is in urgent need to craft a regulatory and institutional framework and to build human capacity to manage a new energy sector. In this regard, the GCRG is currently working with the IDB on the development of a Loan program which will support Guyana's evolving energy sector by: (i) investing in sustainable/cleaner energy solutions to diversify the energy matrix in the Hinterland while contributing to climate change mitigation; (ii) investing in the reinforcement of transmission infrastructure to improve reliability and stability of the Demerara Berbice Interconnected System (DBIS); and (iii) developing and strengthening the Department of Energy (DE) to develop a regulatory framework and improve institutional capacity and governance of the Oil and Gas (O&G) sector.
4. To this end, the GEA is looking for suitable candidates to offer technical support as the Financial Specialist (FS), specifically for the following Components of the Loan:

5. Component 1

Renewable Energy (RE) Solutions for the Hinterland which will finance the installation of three PV tied mini-grid systems in the townships of Bartica, Mahdia and Lethem, including two Mega-Watt-hour storage capacity to provide grid stability and frequency response.

Component 3

Institutional Strengthening and Governance of the Department of Energy (DE) which will finance: (a) high level training and coaching of government staff in the DE: the work will strengthen the GCRG's ability to manage the O&G sector effectively and efficiently including direct actions in capacity development and best-practice organizational structure for the staff

of the DE; and (b) technical support for the development of the design of a new O&G legislative and regulatory framework.

OBJECTIVE

6. The objective of the appointment is to ensure the coordination and effective management and control of the financial resources of the Components and for instituting proper systems of financial reporting and internal controls, with particular emphasis on project funding provided by the Inter-American Development Bank.

MINIMUM REQUIREMENTS

7. The Finance Specialist should, at minimum, have:
 - a) A Bachelor's Degree in Accounting; Finance, ACCA, or similar professional accounting qualification with a minimum of five (5) years of experience in accounting/finance equivalent;

Specific training and knowledge in the accounting procedures adopted by any of the multilateral funding agencies (with specific emphasis on the IDB), and GCRG will be considered an asset;
 - b) Specific Training in Project Financial Management;
 - c) Knowledge of financial management, financial analysis and financial accounting to determine controls to be implemented and costing systems to be reviewed and maintained;
 - d) Familiarity with all aspects of program Budgeting and Project/Program Management;
 - e) Experience working with the public sector on issues such as energy utility management, renewable energy, and rural electrification will be an asset;
 - f) Fluency in English, both written and spoken, is a prerequisite.
 - g) Excellent oral and written communication skills;
 - h) Proficiency in Excel, computerized accounting and accounting software.
8. **Expected Starting date and duration:** March 1, 2019 for an estimated length of 1 year and renewable for any future period as both parties may mutually agree.
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9. **Place of work:** The FS will work from an office at the PCU of the Program in Georgetown, Guyana. Site visits are expected to take place throughout the country during the life of the Project.

ACTIVITIES

10. Under the supervision of the Project Coordinator, the FS will be responsible for leading and executing the financial function for Components 1 & 3 of the Program according to the Financial Policies of the IDB and the GEA. More specifically, the FS's activities include the following:
- a) Prepare all financial Reports including the financial Statements of the Project on a monthly and annual basis, or at any other time that may be so desired;
 - b) Prepare monthly cash and bank reconciliation statements for all the Project's Bank Accounts;
 - c) Prepare and maintain updated cash flow projections;
 - d) Ensure that the statutory financial statement and management accounts are prepared on a timely basis and are in conformity with the requirement of the law and International Financial Reporting Standards (IFRS);
 - e) Ensure that the accounting and financial information systems provide a comprehensive, consistent and accurate record of the project's financial transactions;
 - f) Prepare the project's annual budget in accordance with budget policies and guidelines;
 - g) Develop, implement and monitor an effective internal control system that provides reasonable assurance of an effective and efficient operation of internal financial controls and compliance with laws and regulations;
 - h) Maintain the Project's Chart of Accounts for the SAGE Financial System. This includes maintaining specific items such as the additions, amendments and de-activation of account codes and amendment of project description, status and project end date details;
 - i) Perform regular trial balance reconciliations to ensure integrity of Chart of Accounts Structure;
 - j) Processing of all payments for goods and services for the Project and ensuring that these are done in a timely manner;
 - k) Ensuring that all entries are made in a timely manner in the SAGE Accounting System (Accounts Payable, General Ledger, Procurement & Inventory Modules);
 - l) Maintenance of a Petty Cash Float for the Project's Petty Cash Expenses;
 - m) Processing of staff advances and ensuring timely clearance of same accompanied by adequate supporting documentations;
 - n) Ensure that all assets procured and properly marked and correctly categorised and recorded in the fixed asset register;
 - o) Maintain adequate filing systems for all payments, financial reports, advance requests, justification of expenses and correspondences for the project;

- p) Assist with the preparation of contractual reports to the IDB and Reports to the GEA
- q) Address all/any queries by Auditors and ensure that approved recommendations are implemented;
- r) Perform any other related duties that may be assigned by the Project Coordinator.

PAYMENTS

11. The FS will be paid a monthly salary, at a rate to be negotiated during contracting. Salary will be commensurate with experience.

COORDINATION

12. The FS will report to the Project Coordinator and shall work in close coordination with the staff of the GEA and DE.