



TERMS OF REFERENCE

Request for Expression of Interest (EOI)	
Country	Belize
Donor	Green Climate Fund (GCF)
Project	Building Capacity for the Regional Approach to Climate Action in the Caribbean: Caribbean Community Climate Change Centre (CCCCC)
Contract Title	Consultancy to revise and update Financial & Accounting Policy and Procedure Manual of the CCCCC
Contract #	Contract #31/2020/GCF/CCCCC
Type of Contract	Fixed Budget
Budgeted Amount	USD27,500
Expected Duration of the Services	12 weeks
Contract Duration	12 weeks
Expected Start Date	October 2020
Duty Station	Local: Caribbean Community Climate Change Centre Regional or International: Candidates home base
Deadline for Submission	2:00pm (GMT-6), Tuesday 22 September 2020

I. BACKGROUND

Current State of Affairs

The Caribbean Community Climate Change Centre (hereinafter referred to as “the CCCCC”) is responsible for the coordination of the Caribbean Community’s (CARICOM) response to climate change as well for the provision of climate change-related policy advice and guidance to CARICOM Member States. As part of its effort to continuously execute its mandate, the CCCCC has developed a Readiness Project with the support of CARICOM Member States and the Green Climate Fund, aimed at building greater capacity within the CCCCC, especially within its

Programme Development and Management Unit (PDMU). This capacity is essential for improving the quality, sustainability and innovation of projects submitted by the CCCCC to the GCF and other climate financing windows.

The Green Climate Fund (GCF) is a key multilateral financing mechanism that is essential to support climate action in the Caribbean and by extension in developing countries. On July 9, 2015, the Board of the GCF accredited the CCCCC as a regional implementing entity. As a Regional Direct Access Entity, CCCCC has the mechanism - which includes the Regional Framework and Implementation Plan - to coordinate climate action in the region. Utilizing a bottom-up approach, the aim is to develop bankable projects - both national and regional - consistent with national priorities, the Regional Framework, GCF's Strategic Results Area and Investment Criteria and the Sustainable Development Goals (with specific reference to Goal 13).

As part of efforts aimed at fulfilling its mandate the CCCCC, as Direct Access Entity to the GCF, is enhancing its capacity to identify, develop and implement projects for the CARICOM countries. To this end, the CCCCC is implementing a Readiness Project aimed at improving the CCCCC's and CARICOM countries' capacity to deliver high-quality funding proposals to the GCF consideration.

The Readiness Project's specific objectives are:

- Strengthen capacities of CCCCC's Staff and CARICOM Members States;
- Enhance stakeholders' engagement to accelerate country-driven adaptation and mitigation projects;
- Carry out CCCCC's accreditation upgrade;
- Enhance CCCCC's capacities in supporting CARICOM countries during the process of Concept Notes' and Funding Proposals' development;
- Mobilize private sector in supporting Low-Carbon and Climate-Resilience development in CARICOM countries.

The exercise described herein responds directly to Activity 1.4.3 project pertaining to a Revised Financial and Accounting Policy and Procedure Manual. The CCCCC is now seeking the services of a consultant or a consulting team to undertake the exercise.

II. OBJECTIVES OF THE CONSULTANCY

The overall objective of this consultancy is to support the Caribbean Community Climate Change Centre (CCCCC) in strengthening the development and implementation of the Financial and Accounting processes and Reporting framework by revising and modernizing the current policy to ensure alignment with relevant international accounting standards, and reflect current best practices. CCCCC is currently using a Financial and Accounting Manual approved since May

2015, namely the *Financial & Accounting Policy Manual*. Thus, it is imperative to review the existing manual to align with the needs of the CCCCC and bilateral and multilateral funding agencies.

The specific objective of the Consultancy is to carry out an assessment of the existing financial and accounting policy and procedure practices in order to identify gaps and areas, which may require improvement. Thereafter, an updated Financial & Accounting Policy and Procedure Manual will be delivered.

III. SCOPE OF WORK

An experienced consultant or a consortium of consultants is sought to conduct a comprehensive review of CCCCC's documents, policies and frameworks in order to update the Financial & Accounting Policy and Procedure Manual currently adopted by the CCCCC. The consultant or consulting team must research best practices and processes and apply International Financial Reporting Standards (IFRS) that will address specific gaps and barriers by aligning new policies to meet the needs and standards of CCCCC and its' partner institution.

The key activities should include the following:

- i. Undertake a comprehensive review of CCCCC's *Financial & Accounting Policy and Procedure Manual* and other sectoral Financial and Accounting literature/documents and provide substantive contribution/comments on improvements that will align with the expectations and requirements of CCCCC and its Partner Institutions. Specifically, the revised Manual should present updates and recommendations for all sections, including
 - a) General Ledger and Chart of Accounts
 - b) Internal Control
 - c) Organizational Planning and Budgeting
 - d) Management and control of Bank Accounts, Cheques, Cash and Receipts
 - e) Payroll and Administration
 - f) Payments
 - g) Travel Policy and Guidelines
 - h) Project Accounting
 - i) Technical/Consulting Services
 - j) Audits
 - k) Board Reports and Oversight Committee
 - l) Fixed Asset Accounting Policy and Procedures
- ii. Align the Revised Financial & Accounting Policy and Procedure Manual with international best practices related to Financial and Accounting Procedures and Reporting Standards.

- iii. Liaise with CCCCC's Staff to evaluate barriers, needs, and inadequacies of the currently implemented Financial and Accounting process.

Within the framework of this Terms of Reference, the consultant or consulting team is expected to perform, at a minimum, the following phases of tasks:

Phase 1: Inception Meeting

Task 1: Attend an initial meeting with personnel from the CCCCC and the project to review the scope of the exercise and clarify any matters. Based on this initial meeting, prepare an updated workplan to guide the delivery of the contracted work.

Phase 2: Gap Assessment and Elaboration of Draft Manual

Task 2: Based on close engagement with personnel from the CCCCC and review of pertinent literature, inclusive of best practices and those used by financing institution, identify the current and emerging needs of the organization.

Task 3: Review the present Financial and Accounting policies, frameworks, and manuals currently in use by the CCCCC.

Task 4: Based on the Tasks 2 and 3, determine the current strengths, deficiencies and gaps that must be addressed in the new manual.

Task 5: Plan and undertake a validation session with key personnel from the CCCCC to present and validate the identified gaps.

Task 6: Based on the gap assessment, prepare a first comprehensive draft of the Manual.

Phase 3: Elaboration of the New/Updated Manual

Task 7: Plan and undertake a validation session with key personnel (Executive Committee and Financial Administrator) from the CCCCC to present and validate the draft Manual.

Task 8: Incorporate feedback from the validation session for the preparation of a Draft Final Manual.

Phase 4: Training

Task 9: Lead the planning and implementation of a Capacity Building Workshop for personnel from the CCCCC. The workshop should comprehensively cover the material in the manual.

Phase 5: Final Reporting

Task 10: Prepare and submit to the project manager a final report on this consultancy. This report must include a section outlining any lessons learnt and recommendations for improving future similar consultancies.

IV. EXPECTED DELIVERABLES

The consultant/s is expected to deliver:

- 1. Inception Report** - should include an update work plan for the delivery of the contracted work and should clearly articulate the approach to engaging the Centre's personnel.
- 2. Draft Financial and Accounting Policy and Procedure Manual** – should align to the needs and standards of CCCCC and partner institutions;
- 3. Presentation of the Draft Financial and Accounting Policy and Procedure Manual** - to the Executive Committee and the Financial Administrator;
- 4. Final Financial & Accounting Policy and Procedure Manual** - must incorporate feedback received from CCCCC and any other updates deemed necessary;
- 5. Delivery of training to CCCCC's Staff on the final draft of the revised Financial and Accounting Policy and Procedure Manual** – must include the objective of showing the architecture and rules governing the Finance Unit;
- 6. Final Report** – should include challenges and lessons learnt of this consultancy, and recommendations on improving similar consultancy in the future.

V. OBLIGATIONS OF THE CCCCC

To facilitate the execution of this consultancy, the CCCCC will provide the following:

- a. Available background documents and information relevant to the assignment;
- b. Facilitate virtual contact and dialogue with relevant staff and stakeholders, as necessary, upon request of the Consultant or consortium of consultants.

VI. LOCATION AND DURATION OF ASSIGNMENT

The consultant is expected to work from his/her home base. All necessary documentation on procedures will be made available electronically and virtual interviews with CCCCC personnel are recommended for consultations and data collection in order to keep within the guidelines of the recently developed COVID-19 Pandemic. The estimated duration of this assignment is 12 weeks.

Table 1: Expected Deliverable and Indicative Timeline of Execution

Deliverable	Indicative Timeline of Execution
1. Inception Report	2 weeks after the signature of the contract
2. Draft Financial & Accounting Policy and Procedure Manual	6 weeks after the signature of the contract
3. Presentation of Financial & Accounting Policy and Procedure Manual	7 weeks after the signature of the contract
4. Training on Financial & Accounting Policy and Procedure Manual	10 weeks after the signature of the contract
5. Final Financial & Accounting Policy and Procedure Manual	12 weeks after the signature of the contract
6. Final Report	12 weeks after the signature of the contract

VII. MANAGEMENT ARRANGEMENTS

The consultant or consortium of consultants will work closely with and report to the Financial Administrator of the CCCCC for contractual and administrative purposes. Possible travel, accommodations, and physical meetings associated with the execution of this consultancy will be the sole responsibility of the consultant.

VIII. PAYMENT SCHEDULE

The total budget allocated for this consultancy is US\$27,500. Payment will be made in five (5) installments and proposed timeline are reflected in Table 2.

Table 2: Allocation of payment percentages for each deliverable

Deliverable	Indicative Payment Schedule
1. Inception Report	20% upon contract signature and approval of inception report and detailed work plan
2. Draft Financial & Accounting Policy and Procedure Manual	30% upon submission, presentation and approval of Draft Financial & Accounting Policy and Procedure Manual
3. Presentation of Financial & Accounting Policy and Procedure Manual	
4. Training on Financial & Accounting Policy and Procedure Manual	20% upon completion of training
5. Final Financial & Accounting Policy and Procedure Manual	20% upon submission and approval of the Final Financial & Accounting Policy and Procedure Manual
6. Final Report	10% upon submission and approval of the Final Report

IX. REQUIRED QUALIFICATIONS, EXPERIENCE AND GENERAL COMPETENCIES

Quantifications:

The consultant must possess:

- Graduate degree in Finance, Financial Management, Accounting, Business Management OR any other relevant field is desired, however considerations will be given to potential consultants with a Bachelor's degree
- Possess an internationally recognized certification in Financial Management, Public Accounting OR equivalent qualifications

Experiences:

A. General:

- A minimum of ten years of experience working in the field of financial management and accounting.
- Experience working with international and regional organization involved in development assistance or managing funds provided via similar donor agencies.

B. Specific:

- A minimum of four (4) years proven experience in providing consulting services in the field of design and development Finance and Accounting policies and procedures manual.
- Five (5) to ten (10) years experience working with international and regional organization involved in development assistance or managing funds provided via similar donor agencies
- Three years working experience in developing Finance and Accounting reporting guidelines;
- Have extensive experience in non-profit organizations with multiple funding sources within the CARICOM Region and International Organizations;

Competencies:

- Demonstrable competency in the use of accounting software such as, but not limited to QuickBooks, Sage, etc.
- High level of competency is MS Office Suite and with software for virtual meetings
- Fluent in the English Language
- Demonstrated ability to work within a multi-disciplinary international team of experts.

X. EVALUATION GRID ON QUALIFICATION AND EXPERIENCE

APPLICANTS MUST

No.	Consultant Requirements	Points
Qualifications		30
1	Graduate degree in Finance, Financial Management, Accounting, Business Management OR any other relevant field is desired, however considerations will be given to potential consultants with a Bachelor's degree	20
2	Professional certification in Public Accounting OR equivalent qualifications	10
Experience		60
3	Four (4) years or more proven experience in providing consultant services in the field of design, development and updating of Finance and Accounting manuals	15
4	Five (5) to ten (10) years experience working with international and regional organization involved in development assistance or managing funds provided via similar donor agencies	15
5	Three years working experience in developing Finance and Accounting reporting guidelines	15

No.	Consultant Requirements	Points
Qualifications		30
6	Have extensive experience in non-profit organizations with multiple funding sources within the CARICOM Region and International Organizations	15
Other Competencies		10
7	Competency in using accounting software such as (but not limited to) QuickBooks	5
8	High level of competency is MS Office Suite and with software for virtual meetings and fluent in the English Language	5
TOTAL		100

Virtual interview (or equivalent):

The Evaluation Committee may interview the experts short-listed, after having written provisional conclusions but before concluding the technical evaluation.

The interview shall be conducted by telephone or other electronic media and the date and time of these interviews will be confirmed or notified to the consultant at least five (5) days in advance. If a consultant is unable to participate in an interview by force majeure, a mutually convenient alternative date and time is arranged with the tenderer. If the consultant is unable to participate in this second scheduled time, he/she will be eliminated from the evaluation process.

XI. EXPRESSION OF INTEREST (EOI)

Applicants wishing to express their interest in undertaking the prescribed work are to email or otherwise submit:

- a) An expression of interest (Cover letter) (no longer than two (2) pages)
- b) Submit a proposed timeline schedule base on deliverables
- c) Any other documents that closely demonstrates the experience and competence, included but not restricted to:
 - i. Curriculum Vitae. In the case of a more than one expert – the lead expert must be clearly identified
 - ii. Three (3) Professional Reference Letters (from (3) employers), referencing recent assignments completed in relation to the development of financial and accounting guidelines

XII APPLICATION PROCESS AND DEADLINE

The Centre's electronic-procurement system shall be used to manage the submission, withdrawal, substitution, or modification of EOI's.

Consultants must first register by creating a Username, profile and password before accessing the bid submission form at the URL: www.caribbeanclimate.bz/bid-submission.

1. Prior to EOI Submission, Consultants will be required to complete the submission form with fields that include:
 - ii. Name of Consultant (Company):
 - iii. Contract Reference:
 - iv. Contract Title:
 - v. Name and Email address of uploader
2. Consultants can upload up to **3 files maximum** in one submission with maximum file size of 60 MB per file. The following types of files are currently allowed: JPEG, PNG, JPG, GIF, PDF, DOC, DOCX, PPT, PPTX, EXCEL and ZIP.
3. An automatic receipt time stamped email will be sent to the uploader's email account as a receipt and proof of submission.
4. Each submission will be given a confirmation number.

Submissions of EOIs.

- (i) *EOI must be uploaded as files to <http://www.caribbeanclimate.bz/bid-submission/>.*
- (ii) The subject matter of the submission must read: **Consultancy to Revise and Update Financial & Accounting Policy and Procedure Manual of the CCCCC**

DEADLINE for submission of EOIs: on or before 2:00pm (GMT-6) Tuesday 22 September 2020

The Caribbean Community Climate Change Centre reserves the right to accept or reject any submission and to annul the process and reject all submissions at any time prior to the contract signature without thereby incurring any liability.