

Project Name: Renewable Energy and System Reinforcement Project

TERMS OF REFERENCE – Financial Officer Electricite Du Liban (EdL)

BACKGROUND

The Lebanon Renewable Energy and System Reinforcement Project (P180501), funded by the International Bank for Reconstruction and Development (IBRD) through a 250MUSD loan, is being implemented through Electricité du Liban (EDL) and the Litani River Authority (LRA) as implementation entities.

This project is designed to strengthen Lebanon's electricity infrastructure, enhance renewable energy integration, and improve overall energy sector efficiency. It includes investments in grid modernization, hydropower rehabilitation, network reinforcement, and institutional capacity building to ensure the sustainability of Lebanon's energy sector.

To facilitate effective project implementation, EDL and LRA have established Project Management Teams (PMTs) composed of professionals who will lead or support the achievement of the respective project component objectives.

The Financial Officer reports directly to the Financial Specialist in the PMT and the PMT Manager on activities under his/her responsibility related to managing the financial activities under the different project components. The Financial Officer works under the supervision and close coordination with the Financial Specialist in the Project Management Team.

Scope of work

The responsibilities of the financial officer are to carry out all financial management activities of the project in accordance with applicable laws and regulations, and the World Bank Guidelines for Financial Management. The Financial officer will:

- Prepare all payments related to the project, and also make sure that all supporting documentation on financial transactions is maintained, to those payments, including: (i) Payment by transfers and/or checks from the Designated Account, (ii) Direct Payments; and (iii) Replenishment Application.
- Check the Payments paid from the Designated Account and Income Tax slips for all relevant payments.
- Check the clearance of Petty Cash payment with supporting documents.
- Check all Financial Transactions.
- Prepare the bank reconciliation for monthly replenishment of Designated Account.
- Check whether the records for all the Contracts are maintained.
- Prepare the quarterly and semi-annual project financial statements and liaise with the Project Manager and other departments to reflect forecast of onward disbursements.

- Check with the Project Manager/coordinator concerning the quarterly physical report, whether it is done according to the requirement.
- Prepare withdrawal applications and submit them for signature.
- Follow up on all financial matters with relevant concerned department of Ministry of Finance, Central Bank; Ministry of Budget etc...
- Check whether proper record and documentation for audit is done or not.
- Maintain a fixed Asset Register.
- Attend to financial queries or other related work as and when required.
- Work with the external auditor and with the technical auditor/third-party monitoring agent as needed.
- Maintain a fully functional accounting system.
- Design an appropriate Chart of Account and Cost Center.
- Design an Internal Control Mechanism for the smooth movement of all payment system.
- Design accounting policies and procedure and reporting tools.
- Establish and maintain suitable internal control system for facilitating the procurement of Works, Goods, and Services.
- Monitor the Designated Account movement through the review of Designated Bank Account payments and the direct payment.
- Document accounting policies and procedures and safeguarding financial documents.
- Prepare disbursement plan.
- Prepare the project budget in coordination with the project manager.
- Prepare the financial and accounting sections of the project operational manual and ensure that the FM aspects are executed as per the manual.
- Ensure that the project is executed as per the World Bank financial management procedures and as per the loan agreement. PAD, POM and disbursement letter.
- Submit a working schedule at the beginning of the assignment and monthly time sheets thereafter to the Project Manager for review and approval, in line with the time-based nature of the contract.

Qualifications and Experience

The Financial Officer should have a minimum of bachelor's degree in business, accounting, economics or any relevant field, master's degree or professional accountancy qualification (CPA, CMA etc.) would be a distinct advantage in addition to a minimum of 5 years of professional experience working on similar assignments. The FO shall have direct previous experience with financial management of projects financed by international donors. The FO should be proficient in Arabic and English, French would be an advantage.