

TERMS OF REFERENCE

RG-3409

REGIONAL BLUE CARBON MONITORING, REPORTING AND VERIFICATION MECHANISM

ACCOUNTING ASSISTANT

1. BACKGROUND

- 1.1. The St. Augustine Center for Innovation and Entrepreneurship (STACIE), University of the West Indies, and the Inter-American Development Bank (IDB) have entered into a technical assistance program for the implementation of a monitoring verification and reporting (MRV) system for mangrove ecosystems in the region. The MRV program will provide a science-based data platform on the sequestration and release of blue carbon in mangrove systems for participant countries of the United Kingdom's Blue Carbon Fund administered by the IDB. The Fund was established to help reduce the negative impacts of climate change on blue carbon ecosystems. The regional MRV is to be used to help monitor the progress of the projects that are to be implemented under the Fund.
- 1.2. The MRV operation is being executed by STACIE, research innovation and entrepreneurship ecosystem of the University of the West Indies, St. Augustine, Trinidad and Tobago. With this MRV system, the blue carbon projects of the Fund will be able to:
(i) Improve the valuation of ecosystem services provided by mangrove ecosystems; (ii) Potentially include blue carbon data in the Nationally Determined Contributions (NDC), Reduced Emissions from Deforestation and Forest Degradation (REDD+) schemes, Sustainable Development Goals (SDG) programs, UNFCCC National Communications, and carbon markets programs; (iii) Utilize an MRV system for results-based payments under a reforestation program.
- 1.3. The Regional MRV program will develop and implement a standardized MRV for the blue carbon captured in mangrove ecosystems for those LAC countries that are beneficiaries of the Fund, which will help the Bank report on its progress. Data collected from all projects in the blue carbon program will be used for reporting on the Fund. Estimates from these projects can be compared to estimates prepared using the system developed in this project to review accuracy. This will be useful to countries as Article 5 1. of the Paris Agreement states, "Parties should take action to conserve and enhance, as appropriate, sinks and reservoirs of greenhouse gases as referred to in Article 4, paragraph 1 (d), of the Convention, including forests. The development of the regional MRV will indirectly contribute to building climate change resilience in the region by helping to increase the capacity to monitor the release and sequestration of blue carbon at project sites. The United Kingdom's Blue Carbon Fund administered by the IDB is currently supporting projects in Jamaica, Suriname, Panama and Columbia.

- 1.4. The Consultancy is concerned with *Other Costs: Project Management* under Component 4 and seeks an individual to function as the **Accounting assistant** in the Project Execution Unit (PEU) of the project.

2. OBJECTIVE

- 2.1. The **Accounting assistant** will undertake the financial administration of the project and ensure that it is executed in accordance with generally accepted Accounting Principles, International Accounting Standards (IAS), Inter-American Development Bank's (IDB) Financial Management Guidelines for IDB-Financed Projects (OP-273-6) and UWI's accounting and operating guidelines. will provide general accounting administrative support to STACIE at the discretion of the Director STACIE and also that the person will be under the day-to-day supervision of the Financial Manager of Projects Section of the Bursary. The **Accounting assistant** would be responsible for maintaining a robust internal control system, in addition to the overall financial administration and control of the resources of the project, and to ensure the operation of a robust financial reporting system comprising of accounting, budgeting, and asset management.

3. SCOPE OF SERVICES, TASKS AND EXPECTED DELIVERABLES

- 3.1. The **Accounting assistant** will support STACIE in managing the Blue Carbon MRV Project and other STACIE requirements as requested by STACIE Director and Financial Manager. The **Accounting assistant** will be required to conduct the following activities related to the project:

Financial Regulation

- Ensure compliance with all financial and contractual obligations;
- Establishment, implementation, and maintenance of a sound and adequate financial reporting, budgeting and accounting system;
- Managing the Chart of Accounts to ensure proper recording and tracking of all financial information;
- Ensure that financial resources are available at all times to honour commitments.
- Ensure that adequate internal controls are implemented and complied with;
- Maintain an adequate system for disbursements and filing;
- Liaise with External and internal auditors to ensure that the project is audited as per established timelines;
- Respond on time to all queries from UWI, IDB, and Auditors regarding accounts, financial statements, statements of expenditure, special accounts, budgets, forecasts, etc.;
- Provide input to improve financial and accounting systems as requested or as needed;

Budgeting

- Prepare, monitor, and maintain budgets per activity and component (IDB financial outputs);

- Prepare forecasts regarding disbursement of project funds and committed funds etc., until project completion;
- Assisting the Project Director and Project Manager with the monitoring of project activities to meet the stipulated financial objectives, transparency and accountability requirements as they relate to the planned and actual expenditure;
- Advise of required action needed to disburse project funds in a timely manner;
- Obtain the confirmation of funds before the commencement of any procurement activity;
- Re-program budget allocation as and when required in accordance with documented processes and procedures;
- Coordinate the disbursement process, i.e., submitting disbursement requests to the IDB on time and promptly resolving any difficulties that could delay the approval of the disbursement requests.

Transactions

- Approve requests for payments and ensure prompt payment of expenditure incurred;
- Manage expenses, including Payments and Accounts Payables, Accounts Receivables, staff travel, workshop expenses etc;
- Managing the operation of the Enterprise resource planning (ERP) tool used to conduct the integrated cash management, accounts payable, general ledger (GL), bank reconciliation and financial reporting, and ensure they are directly linked and regularly reconciled;
- Reviewing banking information and setup of new vendors;
- Approve all financial entries into the ERP;
- Coordinate with the Project Team and UWI Bursary with preparations for financial audits.
- Follow up with all outstanding payments and implement measures to mitigate delays.
- Maintain proper records and liaise with the STACIE team to prepare disbursement projections and payments.

Reports

- Assist with preparation of all financial statements and reports for the IDB as required including:
 - Financial Statements
 - End-of-year financial reports to be audited by the External Auditors. This will include financial statements, cash flow statements, Statements of Expenditure and Special Account Reconciliations and Reports, etc.
- Prepare Disbursement Requests and semi-annual financial reports
- Prepare financial and implementation reports on the status of project and counterpart resources to the Bank and UWI, including monthly/quarterly progress reports, financial plans, disbursement projections and reports on the advance of fund status;
- Oversee fixed assets accounting and fiduciary and financial audits.

The projected payments to be tracked and made at the monthly timepoints subject to change are as follows:

Month	Projected payments to be made
October 2025	Consultants: project manager, procurement specialist, communications specialist, baseline mapping firm, Carbon analysis consultants, technical experts, goods and works
November 2025	Consultants: project manager, procurement specialist, communications specialist
December 2025	Consultants: project manager, procurement specialist, communications specialist, baseline mapping firm, preparation of documents for final evaluation and audit Statement of Expenses and Financial Commitments
January 2026	Consultants: project manager, procurement specialist ALL conference payments, Methane equipment shipping logistics, Statement of Expenses and Financial Commitments
February 2026	Consultants: project manager, procurement specialist ALL conference payments, Final report payment to consultants Statement of Expenses and Financial Commitments
March 2026	Consultants: project manager, procurement specialist ALL conference payments, Final report payment to consultants Statement of Expenses and Financial Commitments

4. QUALIFICATIONS AND EXPERIENCE

Academic Qualifications:

- Bachelor's degree in finance or accounting or membership of Professional organizations such as ACCA, CIMA, CGA, CPA; or similar associations
- A background in Administration and/or Programme Management would be an asset.

Experience:

- Minimum of three (3) years relevant experience in developing and implementing financial, project and cost management with proven experience in financial planning, budgeting, and reporting;
- Knowledge of IDB and UWI's accounting methods, and accounting systems or those for a similar organization.

Expert Knowledge and Skills:

- Minimum of three (3) years of experience in the use of accounting software such as BANNER
- Minimum of three (3) years' experience in UWI financial policies and procedures
- Minimum of three (3) years' experience in the Inter-American Development Bank's policies and procedures.

- Experience in physical and electronic filing of documents in accordance with the Executing Agency Policies
- Experience in MS suite and MS Project, Share Point, Enterprise resource planning (ERP) or other productivity software tools;
- Experience in managing the use of web conferencing platforms such as Zoom, Webex, Microsoft Team, etc.

Mandatory Compliance:

- **Eligibility:** as per *Policies for the Selection and Contracting of Consultants Financed by IDB-GN-2350-15 May 2019*: Section I. Clause 1.13 Eligibility. Information on Eligible Countries is at Annex 3.
- **No Conflict of Interest:** as per *Policies for the Selection and Contracting of Consultants Financed by IDB-GN-2350-15 May 2019*: Section I Clause 1.11 Conflict of Interest
- **Not Sanctioned by the Bank:** IDB's Group List of sanctioned firms and individuals – <https://www.iadb.org/en/topics/transparency/integrity-at-the-idb-group/sanctioned-firms-and-individuals%2C1293.html>

5. CHARACTERISTICS OF THE CONSULTANCY

- Type of Consultancy: Individual
- Duration: 6 months
- Place of Work: Bursary, UWI St. Augustine, Trinidad
- Working Language: English

6. REPORTING REQUIREMENTS AND TIME SCHEDULE FOR DELIVERABLES

- 6.1. All payments will be made upon submission and acceptance of invoice at the end of each month by the STACIE UWI Director or designate.

7. CLIENT INPUT AND COUNTERPART PERSONNEL

- 7.1. The Bursary, UWI will provide the **Accounting assistant** with the applicable laws and policies, Operations Manual, BANNER access, templates, relevant project documentation, key contact information and expenses.

8. COORDINATION

- 8.1. The **Accounting assistant** will report directly to the Financial Manager or designate who will be responsible for the supervision of activities under the contract, for accepting and approving all required reports on behalf of UWI and collating completed performance evaluation reports for final ratification. The **Accounting assistant** is expected to liaise with relevant UWI departments and meet as required with PEU team members, UWI's

personnel, assigned subject matter experts, executives and stakeholders and representatives of the IDB.