



Regional Capacity Development Project for Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG) on Anti-Money Laundering and Combatting the Financing of Terrorism (ES-CAD-AML)

TERMS OF REFERENCE FOR THE RECRUITMENT OF THE FINANCE MANAGER

POST TITLE:	FINANCE MANAGER
DUTY STATION:	DAR ES SALAAM, UNITED REPUBLIC OF TANZANIA
EMPLOYER:	ESAAMLG
DURATION:	3 YEARS (RENEWABLE YEARLY BASED ON PERFORMANCE)
PROJECT SPONSOR:	AFRICAN DEVELOPMENT BANK

This position is based in Dar es Salaam, Tanzania and does not attract international terms and conditions. Only applicants who already have the right to live and work in Dar es Salaam will be considered for this position. ESAAMLG does not support applications for work permits and relocation.

1. Background

The Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG) is a Financial Action Task Force (FATF) Style Regional Body (FSRB) and an associate member of the FATF. It was established in 1999 and currently consists of 21 member countries¹. Its main objective is to work with member countries to promote and assess implementation of anti-money laundering and combating the financing of terrorism and proliferation (AML/CFT/CPF) standards issued by the FATF.

ESAAMLG has applied for financing from the African Development Bank towards the cost of the Regional Capacity Development Project for Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG) on Anti-Money Laundering and Combatting the Financing of Terrorism (ES-CAD-AML) and intends to apply part of the agreed amount for this grant for the recruitment of a project Finance Manager. ESAAMLG now invites eligible candidates to apply for the post of Finance Manager.

2. Project Structure

This project will be implemented during a three-year period (2025-2028), for an overall cost of four Million Unit of Accounts (UA4 million). It will support five countries which are Burundi, Eritrea, Madagascar, Mozambique and South Sudan. The overarching development objective of the proposed project is to strengthen the beneficiary member countries' capacity to fight money laundering, terrorism financing and illicit financial flows (ML/TF/IFFs). The project has three complementary components: *Component 1* supports National Money Laundering Risk Assessments, Strategies and Mutual Evaluations; *Component 2* supports a wide range of AML/CFT Institutional Capacity

¹ Angola, Botswana, Burundi, Eritrea, Ethiopia, Eswatini, Kenya, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Rwanda, Seychelles, South Africa, South Sudan, Tanzania, Uganda, Zambia and Zimbabwe. DRC is a regional Observer

Building activities, technical assistance, training and knowledge work; and *Component 3* supports project management. The project has two main outcomes: (i) Strengthening the legal, regulatory, institutional, and operational frameworks that comply with International Standards on anti-money laundering and IFFs, and (ii) Increasing the capacity of relevant competent authorities to effectively combat money laundering/terrorism financing and IFFs. Combatting money laundering is key in reducing resource leakages and promoting domestic revenue mobilization (DRM) and economic growth of member countries.

For effective management of this Project, a Project Steering Committee (PSC) and a Project Implementation Team (PIT) will be set up. The PSC will be responsible for strategic oversight and policy guidance. The PITs, will be responsible for the day-to-day implementation of Project activities, including manage procurement and financial management processes.

3. Scope of Services

The Finance Manager will oversee and coordinate the finance activities of the project to ensure the highest level of project quality and accountability. S/he will support the project and ESAAMLG by assuming full responsibility for the overall financial management of the Project including ensuring project accounting, financial management, and fiduciary oversight at project level. S/he will act as the internal financial expert and all professional opinions expressed in this respect must be adhered to within the principles of good corporate governance. S/he will support the project and ESAAMLG by assuming full responsibility for the overall financial management of the Project including ensuring project accounting, financial management, and fiduciary oversight at project level. S/he will act as the internal financial expert and all professional opinions expressed in this respect must be adhered to within the principles of good corporate governance. In addition, he/she will ensure that, the Project complies with the Bank's financial procedures and processes.

4. Duties of the Finance Manager

The duties of the Manager include but are not limited to the following:

(a) Supervision

- Lead all aspects of the monthly, quarterly, and year-end closures of accounts and the production of financial statements compliant with the international financial reporting standards (IFRS).
- Provide expert guidance and advice to management in financial accounting, interpretation and operational guidance on the application of the IFRS.
- Exercise periodic monitoring over transactions and account balances to ensure recording and reporting in accordance with ESAAMLG Financial Regulations and other applicable Organizational Directives and operational instructions and Bank processes.
- Supervise bank reconciliation, Imprest Settlement, Accounts Receivable and Payable and Fixed Asset accounting functions.
- Develop innovative solutions to optimize financial processes and reduce manual work and increase automation around financial reporting.
- Supervision and performance management of the finance team and driving internal control process improvements;

(b) Financial Management

- Manages all aspects of the monthly, quarterly and year-end closure of accounts including developing and implementation of detailed closure instructions.
- Oversee the preparation of Secretariat's monthly/quarterly and annual financial statements, ensuring accuracy and compliance with accounting standards, tax laws and ESAAMLG

Financial Regulations, policies and Bank processes including all the necessary supporting schedules and notes.

- Ensure accuracy, integrity, quality and timeliness of all financial statements and transactions.
- Maintain custody over ESAAMLG general ledger and provide technical leadership and guidance on compliance with international accounting standards on all financial transactions recording and reporting.
- Work with key stakeholders across the organization to ensure risks associated with the production of the annual report are identified and managed accordingly.
- Prepares various reports from the system upon request for decision making and for information.
- Participates in development and implementation of financial management documents such as Accounting Policy and Procedure Manuals, Fixed Asset Policy and Write off Policy.
- Ensures proper functioning of the ESAAMLG accounting system and supports the maintenance of Chart of Accounts.
- Prepare and monitor the annual budget, ensuring alignment with organisational goals.
- Ensures a rigorous control of expenditure in line with the budgetary provisions;

(c) Financial oversight and monitoring

- Exercise periodic monitoring over transactions and account balances to ensure recording and reporting in accordance with organization Financial Rules and Regulations and other applicable Organizational Directives and Operational Instructions.
- Take a proactive approach in identifying issues related to data quality and liaise with related parties in ESAAMLG to ensure timely and necessary corrections.
- Maintain a log of issues identified, analyze data, and draw a holistic action plan to improve processes and establish necessary controls based on lessons learned.
- Monitor cash flow to ensure liquidity for smooth execution all Secretariat activities.
- Contribute to developing and maintaining a strong control environment around financial reporting and the integrity of data used for preparation of corporate financial statements.
- Ensure that all deadlines applicable to accounts closure and financial reporting are met.

(d) Financial Advisory and Compliance with International Accounting Standards

- Manage and oversee compliance with international accounting standards including development and operationalization of all related policies, regulations, rules, procedures.
- Contribute to timely and accurate financial reporting to the Executive Secretary, management, donors (annual and final donor certified donor reports) and other external bodies.
- Prepare regular financial management reports including forecasts and past and current expenditure trends and patterns for senior management review and for evaluation of ESAAMLG financial health
- External and Internal Audit Coordination
- Prepare audit related reports to be submitted to the relevant committees and management.
- Prepares action plans and oversees the implementation of actions in relation to audit recommendations regarding financial audits.

(e) Internal Oversight

- Capacity building and system improvement
- Support process documentation and continuous process improvements.
- Become a subject matter expert for International Accounting Standards and Financial Reporting requirements using the relevant systems;
- Develop innovative solutions to optimize financial processes and reduce manual work and increase automation around financial reporting

- Responsible for providing guidance and advice to ESAAMLG management and staff in the area of financial accounting, interpretation and operational guidance on the application of the Accounting standards;
- Contribute to the development of internal capacity across the organization in terms of financial accounting;
- Lead/organize training events and design/set training agenda to build capacity of stakeholders on financial accounting and reporting. Determine and make available sufficient and expert resources for training events
- Undertake other duties relating to the Project, assigned by the Executive Secretary of ESAAMLG.

5. Expected Outputs and Deliverables

The Financial Management Specialist is responsible for the preparation and submission of the following financial reports to the Executive Secretary and Project Steering Committee:

- Annual Financial Statements and Project Accounts for review and expression of opinion by external auditors;
- Quarterly Financial Monitoring reports in required formats;
- Regular Cash flow projections of the project
- Quarterly Budgetary Control Report explaining variances

6. Qualifications

- The incumbent should have a Masters Degree in Finance, Accounting or any other related field from a recognised institution of higher learning.
- Valid Certified Public accountant or chartered accountant or other recognised accounting profession status is a plus.
- Project management skills (including strong organizing, work planning and scheduling).
- Ability to analyze data.
- Understanding monitoring and evaluation concepts, tools, methods, and strategies.
- Excellent communication and presentation skills, both oral and written,
- Proven ability to clearly and concisely prepare, present, discuss and defend issues, findings and recommendations.
- Understanding of fiduciary issues of international organizations is required, including financial management and procurement processes.
- Very good oral and written English language skills, including the ability to quickly synthesize complex technical and programmatic issues into concise communication.
- Computer literate in use of word-processing, spreadsheet and statistical software; experience in data analysis and interpretation is highly desirable.

7. Experience

- Have a minimum of 8 years of experience in financial accounting, finance and audit in a large international organization or business corporation is required.
- At least 3 years supervisory or managerial experience in accounting function at international level is desirable.
- Proven experience as an accountant in an African Development Bank or other international agency funded projects is necessary.
- Practical experience in developing and implementing Finance and Accounting policies such as Financial Rules and Regulations, Accounting Policies and Procedure Manuals and SOPs is an added advantage

- Possess good computer skills; experience in using a financial and accounting management software program like SAP/ERP or equivalent,
- Strong background and knowledge of government regulations and laws, public sector accounting and financial procedures and regulations surrounding international funding is desirable.
- Ability to develop financial reports
- Ability to work in a team
- High levels of persuasive, articulation and communication skills;
- Ability to facilitate communication between various levels of management and different stakeholders
- Ability to work independently and in a challenging environment to meet deadlines and
- Willingness and capacity to perform fieldwork, and in-country travel when required
- Advance knowledge in the application of Microsoft Office Suite particularly Excel and PowerPoint
- Language requirements: Spoken and written fluency in English

8. Remuneration

A good remuneration package commensurate with experience and qualifications will be payable monthly. The monthly remuneration does not include costs associated with project related travels, coordination/organization of project related activities and events, stakeholder dialogues, consultations, and workshops.

9. Application

All applications, which will include a cover letter of expression of interest, current Curriculum Vitae, copies of qualifications, and at least two professional or character references must be sent by **20th May 2025, 17:00 p.m. East Africa Time**, by e-mail to contact@esaamlg.org and addressed to:

The Executive Secretary
 ESAAMLG Secretariat
 P. O. Box 9923
 Dar es Salaam, United Republic of Tanzania
 Phone: +255 756 240 153
 Email: contact@esaamlg.org

For any further enquiries, contact Mr. Nhundu on tnhundu@esaamlg.org .

Please note that only shortlisted candidates will be contacted. Female candidates are highly encouraged to apply. The ESAAMLG does not accept any form of fees or payment for recruitment.

10. Selection Method

The consultant will be selected according to the qualification-based selection method. An interview session may be organized based on a short-list of candidate.