TERMS OF REFERENCE

For Project Officer (Finance/Accounting), Category F

SOCIAL PROTECTION PROJECT (SPP)

Welfare Benefits Board (WBB)

Ministry of Finance, Planning and Economic Development (MoF)

1. BACKGROUND

1.1 The Project. The Social Protection Project (P178973), approved by the World Bank (WB) Executive Board, supports the Government of Sri Lanka (GoSL) in implementing key reforms that will increase the efficiency and effectiveness of spending and improve the responsiveness of the social protection system. The Project Development Objective is to support Sri Lanka in providing better targeted income and livelihood opportunities to the poor and vulnerable.

1.2 Project Components and Funding. The total value of the Project is US$200 million (SDR 148.5 million). Component 1 (US$185 million) streamlines and finances the new welfare benefit payment scheme, Aswesuma. Component 2 (US$7 million) pilots Sri Lanka's first comprehensive Economic Inclusion Pilot. Component 3 (US$8 million) strengthens the government's capacity to deliver social protection programs.

1.3 Financial Management Arrangements. WBB is responsible for managing the financial management (FM) arrangements for Component 1 and Subcomponent 3.1. FM covers budgeting, accounting, funds flow, internal control, financial reporting and auditing, governed primarily by the GoSL Financial Regulations, applicable circulars and the Financing Agreement. Component 1 cash transfers are pre-financed by GoSL and reimbursed by the WB based on confirmed transfers to beneficiary bank accounts. Subcomponent 3.1 is financed through advances to a USD Designated Account at the Central Bank of Sri Lanka and a dedicated LKR account.

1.4 Purpose of the Post. The Finance Unit of the Project Management Team (PMT) in WBB is headed by a full-time Financial Management Specialist (FMS) supported by FM staff. The PMT is looking for a qualified Project Officer Finance (Accounting) to assist the FMS in carrying out the financial management activities of the Project.

2. DUTIES AND RESPONSIBILITIES OF PROJECT OFFICER FINANCE (ACCOUNTING)

Under the supervision of the FMS, the Project Officer Finance (Accounting) will carry out the following duties.

2.1 Accounting, Books and Records

- Maintain the Project's Excel-based and manual accounting system, including the separate chart of accounts and ledgers, so that expenditure can be reported by component, subcomponent and budget classification and compared with the budget.
- Maintain, at a minimum, the Cash Book (written up to date, totalled and balanced daily), Vote Ledger and General Ledger, Petty Cash Book, payment vouchers (General 35), withdrawal application file, recurrent expenditure files and incremental operating cost (IOC) records.

- Ensure every payment voucher passes the authorization, approval, certification (FR 138) and payment (FR 139) stages, in line with the GoSL Financial Regulations and applicable circulars.
- Prepare monthly bank reconciliations, trial balances and financial statements to support monitoring of Project progress.
- Ensure that only eligible expenditures are charged to the Project, and that IOC excludes salaries and salary top-ups of civil servants and regular government staff.
- Maintain minutes and attendance records of Project Steering Committee and Project Technical Committee meetings, and process participation allowances per the applicable management circular.
- Keep an accurate and complete filing system, in hard and soft copy, for all FM documents.

2.2 Fund Flow, Accounts and Disbursement

- Assist the FMS to operate the USD Designated Account at the Central Bank of Sri Lanka and the dedicated LKR account, and track all inflows and outflows of Project funds, including exchange differences (which are not eligible expenditure).
- Keep the list of authorized signatories current and alert the FMS to changes that must be notified to the WB through the Department of External Resources.
- Verify disbursement information in signed contracts against the Financing Agreement, disbursement categories and the Disbursement and Financial Information Letter.

2.3 Payments to Suppliers, Contractors and Consultants (Subcomponent 3.1)

- Verify invoices, bills and supporting documents from suppliers, contractors and consultants, in coordination with technical staff, to ensure correct and eligible payments.
- Monitor the financial aspects of procurement implementation, including contract payments against contract terms.

2.4 Financial Reporting

- Assist in preparing quarterly, semi-annual and annual Project progress reports, and annual Project financial statements as per applicable accounting standards.
- Provide accurate financial information for top management, including the Secretary to the MoF and Project Steering Committee meetings.

2.5 Other

- Assist in preparing delegations of authority for FM functions.
- Carry out financial performance reviews of Project activities in accordance with WB requirements and applicable internal controls.
- Conduct any other Project-related activity assigned by the FMS or the Project Director (PD).

3. REPORTING OBLIGATION

The Project Officer Finance (Accounting) will report directly to the Financial Management Specialist and work closely with other PMT and WBB staff, including technical staff responsible for verifying deliverables before payment.

4. DURATION OF THE ASSIGNMENT

This shall be a full-time work assignment as part of the Project Management Team (PMT) in WBB, MoF. The service of the Project Officer Finance (Accounting) is required for a period up to 30 September 2027, with possible extension for the Project duration.

5. PERFORMANCE INDICATORS

The following performance indicators shall be used for performance assessment:

- Positive progress and good performance of the entrusted financial management activities, as per the TOR.
- Cash Book balanced daily, and bank reconciliations, trial balances and monthly financial statements completed each month.
- Beneficiary payment transfers reconciled with bank confirmations, and rejected or returned transfers followed up, for every payment cycle.
- Annual financial statements and audit responses prepared in time for submission of audit reports to the WB by 30 June each year.
- Positive evaluation of performance by WBB and WB during prior and ex-post reviews and FM supervision missions.
- Efficient teamwork and coordination of financial management activities.
- Efficient support in implementing the capacity-building agenda related to financial management.
- Accurate and regularly updated financial management and filing system, in both hard and soft copies.

6. CONFIDENTIALITY AND CONFLICT OF INTEREST

The Project Officer Finance (Accounting) undertakes to comply with GoSL's and WB's policies and rules with regard to corrupt and fraudulent practices, conflict of interest and confidentiality. The Project Officer Finance (Accounting) shall maintain confidentiality on all sensitive information obtained during the assignment, including beneficiary personal and bank account data, and shall not publish wholly or in part the findings or such information without prior written consent by the WBB. Any draft reports and other documents produced by the Project Officer Finance (Accounting) will be discussed and cleared by the PD before their final issue. A non-disclosure agreement (NDA) will be signed between the WBB and the selected candidate and attached to the contract.

7. QUALIFICATIONS AND EXPERIENCE REQUIREMENTS

7.1 Basic qualifications and experience (as per Management Services Circular No. 02/2026). Candidates must satisfy one of the following options:

Option 1

A Bachelor's Degree/a qualification recognized by the University Grants Commission as an equivalent qualification to a degree in Accounting, Finance, Commerce or Business Administration;

or

A certificate of proficiency not below National Vocational Qualification (NVQ) Level 7 issued by a Technical/Vocational Training Institute accepted by the Tertiary and Vocational Education Commission, relevant to the technical field of the post;

and

At least 02 years of experience in the required area of specialization.

Option 2

A certificate of proficiency not below National Vocational Qualification (NVQ) Level 6 issued by a Technical/Vocational Training Institute accepted by the Tertiary and Vocational Education Commission, relevant to the technical field of the post;

and

At least 05 years of experience in the required area of specialization.

Option 3

A certificate of proficiency not below National Vocational Qualification (NVQ) Level 5 issued by a Technical/Vocational Training Institute accepted by the Tertiary and Vocational Education Commission, relevant to the technical field of the post;

and

At least 08 years of experience in the required area of specialization.

7.2 Other requirements and desirable qualifications

- Part qualification of CA Sri Lanka, CIMA or an equivalent professional accounting body will be an added advantage.
- Knowledge of the GoSL Financial Regulations, government budgeting procedures and applicable circulars.
- Knowledge and experience of WB or other donor financial management and disbursement procedures is a strong advantage.
- Experience in handling WB or donor-funded operations or cash transfer programs, including electronic bank transfers (such as SLIPS) for a large number of transactions and reconciliation of such transfers.
- High degree of computer literacy, with advanced knowledge of Microsoft Excel and intermediate knowledge of Word, PowerPoint and the Internet; experience maintaining Excel-based accounting ledgers is required.
- Knowledge and experience using Client Connection (WB) or similar software, or an accounting package such as QuickBooks, is a strong advantage.
- Excellent report writing and good command of both spoken and written English and local languages.

8. PROFESSIONAL COMPETENCIES

- Excellent written and spoken English, with the ability to produce Project reports for regular and continuous presentation to WB staff.
- Ability to deliver the range of financial management activities required by the Project with accuracy and attention to detail.

- Ability to handle high-volume transaction data and reconcile large payment files.
- Ability to interact with staff in WBB, MoF, banks and other relevant agencies.
- Effectiveness in analyzing and resolving project implementation issues.
- Familiarity with relevant Government procedures and regulations.
- Strong communication skills and good interpersonal relations.

9. JOB LOCATION

Colombo