



MINISTRY OF FINANCE
Government of the Republic of Trinidad and Tobago
Project No: ICB No 1/ 2017

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TOR: Long-term Consultancy for the reform of the business and reporting processes in the Treasury Division of the Ministry of Finance

1. BACKGROUND

The Government of the Republic of Trinidad and Tobago (GORTT) and the Inter –American Development Bank (IDB) through the use of loan resources (Loan No. TT-L1042), are seeking to strengthen the financial management capacity of GORTT in order to ; (i) improve the efficiency of public expenditure; (ii) improve the alignment between resource allocation and the pursuit of Government’s main policy goals and (iii) provide for the improvement of the quality of service delivery to the population and greater accountability and efficiency of public expenditure.

To this end GORTT has created a Public Financial Management Modernisation Unit (PFMMU). The PFMMU is mandated to direct and manage the reform agenda for Public Financial management focusing on the areas of Public Procurement, the design and management of the Public Sector Investment Programme and Public Financial Management and Audit. The PFMMU is seeking the services of a consultant to develop an overall strategy to improve the efficiency, service delivery and systems of the Treasury Division of the Ministry of Finance.

2. OBJECTIVES

The consultant is expected to build on earlier diagnostic work and to provide technical leadership in the review of the business processes associated with the preparation and delivery of the service functions of the Treasury. The consultant shall lead the Treasury Division of the Ministry of Finance in reviewing its business processes, and designing and implementing an improvement plan for the delivery of improved Treasury services and functions including its accounting and reporting functions, and its operational relationships with the Budget Division of the Ministry of Finance, Line Ministries, revenue agencies, the Central Bank of Trinidad and Tobago, and the Office of the Auditor General. Also to provide support to achieve the implementation and use of the proposed Integrated Management Financial System (IFMIS).

3. SCOPE OF WORK

The consultant in the Treasury reform Strategy operations shall perform at a minimum the following tasks;

1. Build and maintain positive working and professional relationships within all levels of the Treasury Division of the Ministry of Finance, and the accounting units of other line ministries, to give credence to government's commitment to the process of Treasury reform and to serve as a readily available in-house source of technical advisory expertise, to address any technical concerns of the local staff about the reform process or programme;
2. The Consultant will work with the PFMMU and the Project team of the IFMIS vendor, to ensure the basis of financial information in the Treasury will be determined by the new Chart of Accounts, based on the use of the economic classifications of the Government Financial Statistics (GFS) manual of the International Monetary Fund (IMF);
3. Redefine the Treasury's business vision, process objectives and processes, for a modified cash based accounting framework;
4. Broaden the specific business objectives of the Treasury to switch the focus from simply following established procedures, towards seeking procedures that will effect efficiencies that concentrate on time-reduction, with respect to reconciliation of accounting records, the provision of daily and monthly cash flow projections, reconciliation of accounts with the Central Bank, and the production of fiscal aggregates and financial reports in real-time;
5. The Consultant will be responsible for the development of Desk Manuals that provide operations and reporting guidance for staff of the Treasury. The consultant will periodical update the training material based on feedback obtained from treasury staff and develop a standardized desk/training manual for distribution to existing line ministries;
6. The Consultant will review the current legislation on public financial reporting with a view to defining those regulations that may need to be changed to facilitate, a modified-cash accounting framework, and an environment in which there is the electronic receipt, storage, reporting of financial data, consistent with IPSAS standards. These suggested, or proposed, regulations may be in the form of statutory reporting requirements, financial reporting directives and instructions, and/or accounting standards that need to be promulgated;
7. The Consultant shall identify the processes, either the most important processes or all processes, which need to be redesigned including beginning and end points, to ensure compliance with IPSAS reporting requirements, as well as identify any reorganization of units and or functions that would be necessary to achieve the objectives of such compliance;
8. The Consultant will identify the training and logistics requirements for converting the accounting and reporting framework of the Treasury, and develop and lead the required training courses needed to enhance the skill levels of the staff the Treasury and train a core of person in the use the Desk Manuals for Operating and Reporting procedures;
9. In the context of the expected IFMIS implementation, the consultant will provide technical leadership in the initial solution configuration and functional testing of the selected IFMIS software as it is mapped to the new CoA The Consultant will work with PFMMU and the Project Team of the vendor to ensure a smooth transition of CoA installation, functional software testing on test data, and acceptance testing of software;

10. The Consultant is expected to work with the PFMMU and the IFMIS vendor to determine where change management services may be required to ensure the success, and advance of, the change processes, in the Treasury. And to incorporate these change management requirements into the operational responsibilities of the consultancy;
12. The consultant shall prepare a road map for the Treasury which specifies the path of transition from a modified cash based accounting framework to a full –accrual framework;
13. Provide technical assistance to PFMMU for any ad hoc briefs, meetings or consultations on the Treasury reform process and its impact;
14. Support the IT and functional team on CoA and budget classification matters during the pilot phase of IFMIS implementation (develop test cases, functional review of configuration, etc.);
15. He/she shall coordinate efforts with PFMMU and Ministry of Finance to identify key policy issues and priorities, and where impediments to implementation are determined, evaluate alternative strategies and makes recommendations to the PFMRU.

4. DURATION

The Consultant is expected to be based for the most part in Trinidad and Tobago, and is expected to deliver all the outputs of the consultancy within 24 months, with services being delivered via two individual contracts of 12 months each. Performance reviews will determine Contract renewal/extension..

5. REPORTING AND MONITORING

Upon assumption of the consultancy the consultant is expected to:

1. Prepare and submit an Inception Report, within the first 15 (working) days, detailing the approach to be adopted to successfully deliver the expected outputs. The report will reflect a diagnostic of the problems to be addressed and will include any changes/modifications to the objectives noted above, and shall include detailed work plan, inclusive of a road map with benchmarks to measure progress, in meeting the objectives of the Consultancy. The Work Plan, once agreed upon with the PFMMU shall be used as the evaluation and monitoring framework for the operation of the consultancy.
2. Quarterly reports on the Consultant’s work plan will be submitted to the PFMMU, covering objectives attained, setbacks encountered, and in the case of the latter remedial measures to be applied to ensure that expected outcomes will be met. Each quarterly reports shall also detail and outline the objectives of the following quarter.
3. Quarterly reports are expected on, or before, the 10 th (working) day in the month following the end of the respective quarter.
4. The PFMMU will be required to provide feedback to the consultant, in writing, within 10 (working days) after receiving each quarterly report.

6. REQUIREMENTS:

1. The assignment will require the services of a local, or foreign, consultant with technical competence in public management and management consulting concepts such as business process reengineering, restructuring, and effecting change with respect to the introduction of

modified cash and full accrual accounting, in an electronic environment. In addition, the consultant should have a MSc/MBA in Public Management or Administration, Public Finance and/or Public Policy or equivalent accounting qualifications e.g. ACCA/ACA.

2. A minimum of 10 years' experience as a consultant or equivalent in the implementation of civil service reforms, agency creation, performance improvement and measurement, restructuring, change management, treasury reforms and IPSAS compliance and reporting..
3. An established track record showing the ability to conceptualize, design and implement country or sector specific change management strategies, and/or business process reviews, IPSAS compliance and Treasury reforms. International experience, particularly working in a multi-disciplinary, multi-ethnic and multicultural environment, will be an asset. Completion of similar work and experience in any English-speaking Caribbean Country will be an asset.
3. An established track record demonstrating the ability to design and organize and implement effective training courses.
4. The ability to generate innovative and creative solutions to problems that contribute to improving organizational effectiveness.
5. The ability to communicate effectively, in writing and orally and demonstrated evidence of the understanding of information systems and the application of new technology in financial management.

LONG TERM INDIVIDUAL CONSULTANT TREASURY REFORM SELECTION CRITERIA

1. Academic Qualifications (15 points)

- a. Post Graduate Degree (PhD level) in Social Sciences, Public Management or Administration, Public Policy, Public Finance, Economics, Business Administration, Business Informatics, Information Systems or Accountancy. **(15 points)**
- b. Post Graduate Degree (Masters Level) in Social Sciences, Public Management or Administration, Public Policy, Public Finance, Economics, Business Administration, Business Informatics, Information System or Accountancy. **(13 points)**

2. Professional Qualifications (5 points)

Chartered Institute of Internal Auditors, Certified Internal Audit, ACCA, ACA, PMP Certification, PMI Certification, Association of Corporate Treasurers, Certified Information Technology Professional.

3. General Experience (GE) (20 points)

- a. In the area of preparation and implementation of public sector budgeting/accounting systems, assessments, reviews, and preparatory engagement in public sector reform programmes, IT or IS consulting. **(10 points)**
- b. Post Graduate degree+ min. 10 years experience. **(5 points)**
- c. Experience in the Caribbean region in (a) above, (i) Region (ii) Trinidad. **(5 points)**

4. Specific Experience showing adequacy for the assignment (55 points)

- a. Experience in the design of a programme to foster Treasury reforms, associated with an IFMIS. **(15 points)**
- b. Experience in leading a team, or being the lead consultant, in the implementation of sector specific strategies in relevant areas such as reforms of a treasury system including cash management, accounts payable and receivable, cash forecasting and IPSAS compliant reporting. In the context of either a stand-alone reforms or as reforms that were a precursor to an IFMIS. **(15 points)**
- c. Have been engaged in the design and or implementation of training programmes in the relevant areas of expertise concerning treasury reforms and IPSAS compliance accounting. **(15 points)**
- d. Experience in the key development of post-implementation operational issues such as the provision of training manuals, operational manuals/frameworks and revised work processes. **(10 points)**

5. Other Criteria (to show Adequacy for the Assignment) (5 points)

Evidence of work in a multi-cultural and multi-disciplinary environment such as a multi-national firm, Regional Development Organization, International Development

Organization, Multilateral Lending agency, etc, specific to the implementation of reforms in public sector budgeting/accounting systems.

Minimum qualifying points: 85