

Scope of Work

Area of Expertise Required	Specialist
Assignment	
Assignment Type/Location	In-person
Duration and Level of Effort (LOE)	
Maximum Budget	
Brief Description	Borderless is looking for an experienced and certified Finance consultant

1. About the organization

Borderless is a non-governmental organization (NGO) with a mission to uplift marginalized communities, particularly in Lebanon. Our vision is to address structural barriers to overcoming hardships faced by disadvantaged and at-risk populations, including patterns of discrimination, lack of access to essential services, conflict, and social disorder. Our focus areas include providing support to children, youth, and women through integrated programs aimed at education, livelihood, protection, advocacy, and capacity-building.

2. Assignment Overview

The Finance Department Improvement project aims to enhance the financial management practices and processes of our organization to ensure efficiency, transparency, and compliance with international standards. The selected consultant will conduct a review of our current financial systems, policies, and procedures, with a focus on strengthening internal controls, improving reporting mechanisms, and enhancing staff capacity. Key objectives include developing the NGO financial framework, updating financial policies, developing the core financial processes, evaluating and recommending affordable technology systems, providing training and capacity building for finance staff, enhancing documentation and financial reporting, and optimizing grant management processes. Overall, the assignment aims to

modernize and strengthen our financial management framework, enabling our organization to effectively manage resources, mitigate risks, and achieve our mission more efficiently.

3. Tasks and Deliverables

The selected consultant will be responsible for the following tasks:

A. Financial Assessment:

- Conduct an overall assessment of our current financial operations including systems, policies, and procedures.
- Identify strengths, weaknesses, opportunities, and threats (SWOT) in our existing financial framework.

B. Financial Policies and Documentation:

- Improve the existing financial policies and create any material to ensure consistency and compliance with international standards, best practices, and Borderless NGO operational requirements.
- Document all improvements and changes made to the financial framework for future reference.

C. Develop Financial Processes:

- Identify a list of at least seven core financial processes
- Provide a description and a summary of each financial process.
- Create process maps to visualize the workflow.
- Write detailed process descriptions.
- Develop necessary forms and templates.
- Define Key Performance Indicators (KPIs) for each process.
- Establish an authority matrix to clarify roles and responsibilities.

D. Budgeting and Forecasting:

- Develop our budgeting and forecasting manual to ensure accuracy and alignment with organizational goals.
- Provide easy-to-implement frameworks and methodology for budget allocation and resource utilization.

E. Financial Reporting:

- Develop clear and standardized financial reporting templates for different stakeholders, both internal such as the Board and the Management Committee, as well as external such as donors, ensuring transparency and accountability.

- Enhance our financial reporting capabilities to provide timely and accurate information for decision-making.

F. Internal Controls and Compliance:

- Review and strengthen internal control mechanisms to prevent fraud, errors, and mismanagement of funds.
- Ensure compliance with relevant financial regulations, donor requirements, and organizational policies.

G. Capacity Building:

- Provide training to finance staff on best practices in financial operations, budgeting, and reporting.
- Enhance the skills and knowledge of our finance team to effectively carry out their responsibilities.

H. Financial Planning and Analysis:

- Assist in developing long-term financial plans and strategies to support organizational sustainability and growth.
- Conduct financial analysis to identify trends, risks, and opportunities for improvement.

I. Grant Management:

- Review our grant management processes and provide recommendations for streamlining and improving efficiency.
- Ensure compliance with grant requirements and reporting deadlines.

J. Risk Management:

- Assess financial risks facing the organization and develop strategies to mitigate these risks.
- Ensure that appropriate risk management policies and procedures are in place.

K. Staff Training:

Conduct training sessions for the NGO's finance staff on the updated financial policy and new processes to ensure smooth implementation.

4. Timeline:

The consultancy is expected to be delivered between May 2024 and July 2024.

5. Skills and Experience Required

Applicants should possess the following qualifications and experience:

- **Expertise in Financial Management:** Extensive experience and expertise in financial management, including knowledge of accounting principles, financial analysis, budgeting, and financial reporting.
- **Experience with Nonprofit Organizations:** Proven experience working with nonprofit organizations or NGOs, preferably in a financial management capacity. Familiarity with the unique financial challenges and regulatory requirements faced by nonprofit organizations is essential.
- **Knowledge of International Standards:** Strong understanding of international financial standards and best practices, such as Generally Accepted Accounting Principles (GAAP), International Financial Reporting Standards (IFRS), and nonprofit financial management guidelines.
- **Experience in Process Improvement:** Demonstrated experience in leading process improvement initiatives, including conducting comprehensive reviews of financial systems, policies, and procedures to identify inefficiencies and areas for improvement.
- **Strong Analytical Skills:** Excellent analytical and problem-solving skills, with the ability to analyze complex financial data, identify trends, and make strategic recommendations for improvement.
- **Project Management Skills:** Proven ability to effectively manage projects from inception to completion, including developing project plans, setting objectives, and overseeing implementation to ensure timely and successful outcomes.
- **Communication and Training Skills:** Strong communication and interpersonal skills, with the ability to effectively communicate complex financial concepts to non-financial staff and provide training and capacity building to finance team members.
- **Technology Proficiency:** Proficiency in financial management software and technology systems, with experience evaluating and implementing technology solutions to improve financial processes and reporting.
- **Commitment to Transparency and Compliance:** Strong commitment to transparency, accountability, and compliance with legal and regulatory requirements. Experience developing and implementing financial policies and procedures to ensure compliance with organizational policies and external regulations.
- **Relevant Education and Certification:** A bachelor's degree in finance, accounting, business administration, or a related field is required. Professional certification such as Certified Public Accountant (CPA), Chartered Financial Analyst (CFA), or Certified Management Accountant (CMA) is highly desirable.

6. Required Documents

Interested candidates should submit the following documents by the specified deadline:

- **Cover Letter:** A brief introduction outlining the consultant's interest in the project, relevant experience, and how they are well-suited to meet the project's objectives.
- **Executive Summary:** A concise overview of the proposal, highlighting key points and proposed solutions.
- **Understanding of the Project:** A section demonstrating the consultant's understanding of the project scope, objectives, deliverables, and timeline.
- **Approach and Methodology:** A detailed explanation of the consultant's proposed approach to addressing the project's requirements. This should include methodologies, tools, and techniques that will be used to achieve project goals.
- **Work Plan:** A comprehensive work plan outlining specific tasks, activities, and timelines for project execution. This should include milestones and deliverables.
- **Team Qualifications:** Details of the consultant's team members who will be involved in the project, including their relevant experience, qualifications, and roles.
- **Past Experience:** A summary of the consultant's relevant experience, including similar projects successfully completed, client testimonials, and case studies.
- **Budget and Pricing:** A detailed breakdown of the proposed budget, including all costs associated with the project, such as consulting fees, materials, and any other relevant expenses.
- **Risk Management:** Identification of potential risks associated with the project and proposed strategies for mitigating these risks.
- **References:** Contact information for previous clients who can provide references or testimonials regarding the consultant's work.

Please send the required documents to procurement@borderlessngo.org by **[deadline]**. Include "Finance Consultant" in the subject line and specify how you learned about this opportunity. Incomplete applications will not be considered.

This TOR aims to guide the selection process for a qualified Finance Consultant who will contribute to improving our financial management processes, ensuring transparency, accountability, and sustainability.