TERMS OF REFERENCE (TOR)

Accounts Manager of Central Renewable Energy Fund (CREF)

Job Title: Accounts Manager

Full/Part-Time: Full time for a period of one year with a possibility of extension for further period. (Based in Kathmandu)

Reports to: CREF Head

Accountable to: AEPC, Investment Committee

Remuneration: As approved by CREF Investment Committee

Central Renewable Energy Fund

The Central Renewable Energy Fund (CREF) was a concept that was formalized through the CREF Financial Management Mechanism in March 2013 and formally approved in January 2015. The CREF has been constituted as the financial management mechanism for the renewable energy sector within Alternative Energy Promotion Centre (AEPC). The objective of CREF as the core financial mechanism is for it to serve as the singular fund responsible for the effective delivery of subsidies and credits to the renewable energy sector. CREF is substantially operationally autonomous but functionally linked with AEPC.

The strategic management link between AEPC and CREF is ensured through the nomination of and Executive Director (ED) of AEPC as the ex-officio member of the CREF Investment Committee. Its own Government of Nepal-approved Operational Manual governs CREF. The CREF Investment Committee has been established to enable CREF to maintain its operational autonomy.

The CREF Financial Intermediation Mechanism operates through private, commercial and development banks (Handling Banks and Partner Banks) which are selected on a transparent and competitive basis in accordance with well-defined eligibility criteria.

- A Handling Bank is responsible for managing the core functions of CREF such as Subsidy Fund Management and Investment Management.
- Pre-qualified Partner Banks are responsible for the retailing of CREF credit funds to eligible projects in the renewable energy sector. To enhance the outreach, Partner Banks are required to form strategic alliances with Local financial institutions (LFI).

Key Responsibilities

- Manage the overall accounting and bookkeeping in line with Central Renewable Energy Fund's Financial Management Mechanism and statutory requirements.
- Ensure compliance with internal procedures, GON/AEPC rules and regulations and specific regulations and legal framework of the country.

- Ensure compliance as per development partner's agreement with GON/AEPC.
- Verify the documents relevant to bookkeeping prepared by the Handling Bank for the payment of approved subsidy from CREF Head.
- Assist in the development and implementation of accounting, financial and bookkeeping policies, procedures.
- Prepare strategic financial management formats necessary for approval from Investment Committee.
- Prepare annual work plan and budget in coordination with AEPC, CREF Head and the team according to the programs and targets set by the fund.
- Streamlining the Central Renewable Energy Fund's books of account in accounting software, prepared by Handling Bank.
- Carry out periodic reconciliation of CREF books of accounts in coordination with Handling Bank.
- Prepare all kinds of reports monthly, quarterly, half yearly or annually to be submitted to the Investment Committee, AEPC and development partners.
- Develop mechanism to access financial reports from MIS.
- Liaise with Handling Bank Unit for coordination between CREF and Handling Bank.
- Obtain final report from all the service providers, consultants and the HB/PB and reconcile accounts of all the stakeholders.
- Provide support in internal, external or any other audits.
- Manage and Administer Advance Payment Bank Guarantee (APBG) and Performance Bank Guarantee (PBG) of various Renewable Energy projects of different technologies, track its expiry date and coordinate with vendors and respective guarantor banks for the timely extension/adjustment/release/claim.
- As the Accounts Manager, carry out tasks as mentioned within the CREF Operation Manual.
- Any other tasks assigned by CREF Head.

Person Specification:

Skills:

- Ability to work independently and as a team player.
- Ability to prioritize and deliver results on time.
- Effective communications skills including excelled written and verbal English. Able to communicate clearly and sensitively with internal and external stakeholders.
- Effective negotiation and representative skills.
- Strong attention to detail and an investigative nature.
- Capacity to make quick but rational decision.
- Problem solving skills and proactive.

Knowledge:

- Knowledge of developing and executing project and program budget and scrutiny of financial reporting and financial planning.
- Knowledge of delivering financial reports.
- Knowledge of Nepalese taxation and statutory compliances.

- Proven experience in development and management of financial systems and software packages.
- Functional knowledge of financial accounting systems and MS Office applications.
- Working knowledge and understanding of the Public Financial Management systems and procedures of Government of Nepal.

Tenure:

The successful candidate will be hired for a period of one year, initially, with the possibility of the tenure being extended for further period. The extension is subject to availability of funds and needs for the task.

Salary and Benefit:

The successful candidate shall receive salary and benefits as per the salary and benefit package approved by CREF Investment Committee.

Qualifications and Experience:

- Professional accounting qualifications such as CA, ACCA, CPA.
- A minimum of two years of working in accounting, budgeting, book-keeping, financial reporting role, and experience will count after completion of the academic qualification.
- Experience in renewable energy sector will be an added advantage.