



## **TERMS OF REFERENCE**

### **CONSULTANCY FOR UPDATE OF FINANCIAL PROCEDURES AND TEMPLATES**

**Position:** Finance consultancy for updating financial procedures and templates

**Location:** Phnom Penh

**Duration:** 20-30 days over a period of 3 months

**Starting date:** As soon as possible

Damnok Toek ("Drop of water" in English and "Goutte d'eau" in French) is a Cambodian organisation working with vulnerable children and their families. Damnok Toek runs centre-based and day-care projects in Poipet, Neak Loeng and Kep. More information on the projects and beneficiaries is available on Damnok Toek's website: [www.damnoktoek.org](http://www.damnoktoek.org).

#### **Expected outcomes and deliverables of the consultancy**

- 1. Assessment of accounting procedures, control systems and documentation:** to conduct an assessment<sup>1</sup> of DT's finance management systems, procedures and tools, with recommendations for improvement including cost-effective outsourcing options, in order for DT's to:
  1. Meet international minimum standards for accounting and finance management
  2. Utilise the QuickBooks accounting system and its analytical features
  3. Implement regular spot-check systems into field offices
  
- 2. Global budget planning procedure:** to develop a new standard procedure for DT's yearly preparation of the annual plan and the global budget, including the needed software and tools. The aim is to have appropriate tools, that can be used for the following purposes:
  1. Presentation of the annual global budget to the Board of Directors
  2. Cash flow overview and forecast
  3. Day to day management of finances
  4. Day to day management of fundraising
  5. Quarterly budget projection – finance and funding situation

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<sup>1</sup> Source of Reference: The consultancy report from Nov. 2022 "Financial Situation Analysis' by Megan Clavier

The global budget planning process must take the following criteria into account:

1. Donor agreements & approved budgets
2. Programme's annual plan
3. Internal policies & external regulations
4. Inflation/deflation
5. Restricted versus unrestricted funds
6. Matching fund (co-funding) requirements
7. Carry-over fund from previous finance year
8. Linkage with QuickBooks accounting system

**3. Reporting templates:** to develop reporting templates, for ongoing monitoring of DT's financial situation from an analytical perspective, in order to ensure budget compliance and a healthy cashflow. The report templates to be developed, as a minimum, are:

1. Monthly financial statement of income, expenditure and funding balance
2. Cashflow projection
3. Quarterly finance analysis reports for various groups, like the Board of Directors, Leadership team, and the Finance and Fundraising department.

**4. Accompany the first planning process in October – December 2023:** to assist and coach DT's team as they implement the new procedures, tools and report templates developed by the consultant. To correct eventual errors, as well as make adjustments for a better fit to DT needs and circumstances.

**How to apply:**

Interested candidates should send a cover letter, CV, proposed workplan and budget together with a list of three references to: [admin\\_hr@damnoktoek.org](mailto:admin_hr@damnoktoek.org) before **11<sup>th</sup> September 2023**.

Only shortlisted candidates will be notified. For further information about the organisation, visit our [website](#) or follow us on [Facebook](#).