



Job Description	
Post Title	Finance Manager
Duty Station	SDRB Main Office
Expected starting data	January/February, 2025
Status	Permanent
Appointment Type	Full-time
Reports to	Director corporate service

## ABOUT SDRB

The Somali Development and Reconstruction Bank (SDRB) has a legacy dating back to its establishment in 1968. SDRB was instrumental in Somalia's economic development through medium and long-term financing for private sector growth. After a period of inactivity due to civil conflict, the bank was reconstituted in 2012 and began a transformative journey in 2024 under new leadership. Today, SDRB aims to foster sustainable growth, support private sector development, and drive Somalia's economic transformation.

## ROLE

The Finance Manager will lead the financial operations of SDRB, ensuring effective governance, budgeting, accounting, compliance, and internal controls. This position requires strategic oversight of financial systems, adherence to international accounting standards, and facilitation of accurate reporting to support SDRB's mission and operational goals.

## GENERAL DESCRIPTION:

The Corporate Services Directorate at SDRB plays a vital role in ensuring the efficient operation and overall success of the bank by overseeing several key internal functions. This includes managing Human Resources (HR), Finance, Information and Communication Technology (ICT), and Procurement, each of which is essential to supporting the bank's day-to-day activities and long-term strategic goals. The Department has Five Divisions: (1) Human Resource Division, (2) Finance Division, (3) IT Division, (4) Procurement Division and (5) Property Management Division.

## **DUTIES AND RESPONSIBILITIES:**

### **Governance and Financial Control**

- Ensure compliance with International Accounting Standards such as IFRS and AAOIFI, as outlined in SDRB's finance policy.
- Oversee financial governance frameworks, including capital commitments, payroll, and operational expenditures.
- Monitor and enforce principles of delegation, proper authorization, and segregation of duties.
- Regularly review and update SDRB Finance Policy to align with legal and strategic developments.

### **Budgeting and Financial Planning**

- **Annual Budget Preparation:**
  - Lead budget planning, coordinating with all departments to consolidate budgets for Board submission.
  - Develop detailed staffing, operational, and capital budgets aligned with SDRB's objectives.
- **Budget Monitoring and Variance Analysis:**
  - Track monthly budget utilization and prepare variance reports for review by the Director General and President.
  - Implement corrective actions to address over-expenditure or under-utilization.
- **Supplemental Budgets:**
  - Develop supplemental budgets to address changes in business needs, securing approvals per DoFA guidelines.

### **Accounting and Reporting**

- Maintain the General Ledger and ensure accurate recording of transactions.
- Approve and oversee Chart of Accounts maintenance and adjustments.

- Produce timely financial reports, including income statements, balance sheets, and cash flow statements.
- Ensure compliance with IFRS and AAOIFI standards for all financial reporting.

### **Internal Controls and Compliance**

- **Risk Management:**
  - Implement robust internal controls to safeguard SDRB's financial assets.
  - Manage risks related to liquidity, operational inefficiencies, and fraud.
- **Audit and Legal Compliance:**
  - Prepare for and coordinate internal and external audits, ensuring implementation of audit recommendations.
  - Ensure all financial operations comply with Somali laws, public financial management regulations, and contractual requirements.
- **Transaction Authorization:**
  - Enforce limits and procedures for transaction approvals, ensuring compliance with SDRB's financial delegation matrix.

### **Payments and Transaction Management**

- Manage accounts payable and receivable processes, ensuring timely reconciliation and proper documentation.
- Oversee payroll processing, including monthly payroll approvals, staff benefits, and allowances.
- Authorize payments and ensure compliance with SDRB's policy on invoices, advance payments, and accruals.
- Maintain supplier and vendor accounts, ensuring regular reconciliations and compliance with payment terms.

### **Fixed Assets and Procurement Oversight**

- Ensure accurate recording, capitalization, and depreciation of fixed assets.

- Conduct periodic asset verifications and address discrepancies.
- Collaborate with the procurement team to align financial and procurement records.

### **Capacity Building and Leadership**

- Provide training and capacity-building initiatives to enhance the finance team's technical skills.
- Supervise and mentor finance staff to foster collaboration and accountability.
- Develop user-friendly guidelines and templates for compliance with the Finance Manual..

### **Deliverables**

- Accurate and timely financial reports adhering to international standards.
- Consolidated annual budget and variance analysis reports.
- Implementation of internal controls and risk management frameworks.
- Coordinated audit processes with follow-up on recommendations.
- Capacity-building sessions and user-friendly financial templates for staff

### **Qualifications and Experience**

#### **Education:**

- Master's degree in Finance, Accounting, or a related field.

#### **Professional Certification:**

- CPA, ACCA, or CFA certification is mandatory.

#### **Experience:**

- At least 8 years of experience in financial management, with 3+ years in a leadership role.
- Extensive experience in budget preparation, financial reporting, and internal controls within a development finance or banking context.

#### **Technical Skills:**

- Expertise in financial management systems (e.g., SAP, Oracle ERP).
- Advanced understanding of IFRS and AAOIFI standards.
- Proficiency in Microsoft Excel, financial modelling, and reporting tools.

## 6. Key Competencies

- Exceptional analytical and problem-solving skills.
- Strong leadership and mentorship abilities.
- High ethical standards and integrity in handling confidential financial information.
- Effective communication skills in both Somali and English.

## 7. Reporting Relationships

- Reports directly to the Director of Corporate Services.
- Supervises all finance department staff, including accountants and support personnel.

## 7. Application Procedure

Qualified candidates are invited to submit their applications, including a detailed CV, cover letter, and relevant certificates to [ali.ahmed@sdrb.gov.so](mailto:ali.ahmed@sdrb.gov.so) and copy [a.roble@sdrb.gov.so](mailto:a.roble@sdrb.gov.so) and [abubakar@sdrb.gov.so](mailto:abubakar@sdrb.gov.so).

The deadline for applications is **19<sup>th</sup> December 2024**, midnight Mogadishu time. Incomplete applications will not be considered.

**Note:** SDRB is an equal opportunity employer. Female candidates are strongly encouraged to apply.