

BUILDING EFFECTIVE, TRANSPARENT AND ACCOUNTABLE PUBLIC FINANCIAL INSTITUTIONS (BETAPFI)
(P176366)
TERMS OF REFERENCE
FINANCIAL MANAGEMENT SPECIALIST

Background

Building Effective, Transparent and Accountable Public Financial Institutions Project aims to improve the efficiency, transparency and sustainability of public expenditure and increase the effectiveness of revenue administration in North Macedonia. It will be financed through a EUR 20 million Investment Project Financing (IPF) from the IBRD and EUR 5.5 million in Recipient-executed grant financing from the EU under the European Commission - World Bank Partnership Programme Part III for Europe and Central Asia Programmatic Single-Donor Trust Fund. The proposed Project, to be carried out over the course of four years, will pursue a comprehensive approach to strengthening both the expenditure and revenue sides of the public financial management cycle that takes into account both fiscal and climate change sustainability. In particular, it contemplates:

- (i) Support to public expenditure management reforms and the development of the IFMIS and the SAMIS, and
- (ii) Strengthening of tax administration processes and systems in the PRO.

These advances will be supported by activities focused on regulatory and institutional reforms, systems modernization, and capacity building. Given the importance of change management and strategic stakeholder engagement within the reform agenda, related activities will be an integral part of the proposed Project.

The Ministry of Finance (MOF) is the main implementing agency of the Project in close cooperation with the Public Revenue Office (PRO), and Cabinet of Deputy Prime Minister in charge for Economic Affairs.

Project Components:

Component 1: Supporting Public Expenditure Management Reforms

Component 2: Strengthening Tax Administration Practices and Systems in PRO

Component 3: Supporting Change Management, Donor Coordination and Project Management

Objective

The objective is to hire an individual consultant as financial specialist who will have the ultimate responsibility for the coordination and management of all day-to-day financial management and disbursement activities required for BETAPFI implementation.

Scope of services

The Consultant is responsible for:

- Responsible to oversee all the financial issues of each of the Project components.
- Prepares and provides adequate and timely administrative and financial information to the MOF, Project Manager and staff responsible for implementing the Project to enable them to make informed decisions.
- Make all Project related expenditures jointly with the Project Manager including co-signature of all checks and payment orders.
- Maintain the Project Special Account in accordance with IBRD procedures
- Prepare the annual budget.
- Follow-up the disbursements and control the implementation of the budget by the financing institutions and the Government.
- Responsible for closing the Project financial operations every month and for accounts reconciliation. Provide the management with updated financial information.
- Elaborate and update the Project's chart of accounts.
- Operate the Project's bank accounts jointly with Project Manage.
- Establish and maintain communication with the auditors in the process of annual audit of project financial statements.
- Review back-up information on project activities prior to effect payments (contracts, guarantees etc.)
- Control supporting documents that justify advances to the engaged experts and to contractors.
- Prepare, implement and review annual budgeted funds versus actual expenditures.
- Prepare interim un-audited financial reports for the World Bank and annual project financial statements.
- Preparing Statements of Expenditures (SOEs) including monthly, by-annual and annual costs accounting statements with the analysis of the gaps.
- Safe custody of all financial records for review by Bank Missions and External Auditors
- Responsible for proper management of Project's funds.
- Liaison with banks maintaining the accounts of the Project
- Approve administrative and micro-project disbursements.
- Develop and implement internal control rules and regulations.
- Prepare and approve the personnel pay roll.

Reporting obligations

The consultant shall report to the Project Manager. Upon request by the Project Manager and/or the Minister of Finance the Consultant shall produce and submit progress reports for the implementation of the Project activities.

Consultant qualifications

- University Degree in Economics, Business Administration, Finances, Accounting;
- Minimum 7 years of relevant professional experience in Financial Management;
- Knowledge and experience with financial management procedures under World Bank-financed projects for loans and grants;
- Good understanding of Government financial management regulations and systems at central levels
- Good communication and social skills;
- Computer skills (Word, Excel, Access);
- Fluency in Macedonian and working knowledge of English.

Working conditions

The Financial Management Specialist will be stationed in the BETAPFI PIU premises in Skopje, but should be ready to travel and hold numerous meetings throughout the country, and work under pressure.

Duration of the assignment

The Financial Management Specialist shall work on a full-time basis. The contract duration will be for a period of 48 months based on the satisfactory performance of the incumbent's duties and responsibilities, with the initial 3 months of the contract set as a probation period.