

## **TERMS OF REFERENCE**

### **Financial Management Officer for the Moldova Education Reform Project (MERP)**

#### **I. OBJECTIVES OF THE PROJECT**

The Moldova Education Reform Project (MERP) supports the Government of Moldova (GoM)'s reform program by financing activities that will strengthen the quality of education and lead to a more efficient education sector. Through this Project, the World Bank will support the GoM in implementing the needed reforms, which include initiatives for:

- Improving learning conditions in targeted schools;
- Strengthening the education monitoring systems;
- Promoting efficiency reforms in the education sector.

Moldova Social Investment Fund (MSIF) is responsible for the implementation of Component A.2 of the project, namely the rehabilitation of Selected Receiving Schools, including the preparation and/or review/updating of the designs for such works and related project management, reporting, monitoring and evaluation support.

#### **II. OBJECTIVES OF THE CONSULTANCY**

The Financial Management Officer is responsible for the financial management and reporting, disbursement, accounting and audit related matters. He/she provides supervisory financial management, planning and budgeting services, as well as ensures that all financial records and reports are prepared and submitted correctly and in a timely manner. The Financial Management officer should work in coordination with a counterpart in MERP management team (PMT).

#### **III. RESPONSIBILITIES OF THE CONSULTANT**

The main tasks of the Financial Management Officer will include the following:

- Organize and maintain an effective accounting system, that includes budgeting and planning, accounting software, internal controls, reporting and external audit;
- Bears responsibility for day to day finance and accounts operations;
- Processes all disbursements under the project in accordance with the POM, Disbursement Letter and Disbursement Handbook, and prepares documents for timely replenishment of the Designated Accounts;
- Participates in the preparation of annual and quarterly budgets for MSIF financial operations, and performs project planning activities and disbursement forecasts;
- Prepares regular financial reports to the World Bank, Ministry of Education and Research, Ministry of Finance, and other authorities in the format prescribed by the project documentation and national legislation and within the indicated deadlines;
- Facilitates organization of the annual project audits and provides necessary information and requested documents to the auditors;
- Ensures necessary functionality of the computerized accounting system which allows accurate and timely entry of project related transactions;
- Performs control of data entry in accounting systems;

- Monitors expenditures, determines budget variances and reports the same to management;
- Ensures proper bookkeeping, documents records and storage;
- Reviews and recommends changes to existing accounting procedures and Operational Manual to ensure full compliance with donors procedures, MSIF internal regulations, and requirements set by the Ministry of Finance;
- Initiates corrective measures to address internal financial shortcomings and irregularities when identified, requested, and approved;
- Facilitates access of MERP, World Bank and Court of Accounts teams to the Project related financial documents;
- Maintains regular communications with the MERP Project coordinator, MERP Financial Specialist and the World Bank Disbursement Officer and Financial Management Specialist for all financial and accounting matters;
- Consults and coordinates training for the MSIF Financial Department staff;
- Is a member of the Evaluation Committee within MSIF;
- Is a member of the MSIF Executive Committee;
- Provides guidance on accounting and financial management matter to MSIF Director and other staff members;
- Performs other tasks required by MSIF Director on Project related Financial matters.

#### **IV. QUALIFICATION REQUIREMENTS**

**Studies:** Higher education in finance, economics, business management and management;

**Work experience:** minimum three years of experience as a finance specialist, experience in accounting, experience in using the state budget planning and payment systems; working with international organizations;

**Knowledge of languages:** good knowledge of Romanian, Russian and English;

**Other requirements:** Developed organizational capabilities, good communication skills, high level of responsibility, perfect computer knowledge, and good database management skills.

#### **IV. REPORTING OBLIGATIONS**

The Financial Management Officer will report directly to the MSIF Director.

#### **V. TERMS AND CONDITIONS OF THE CONTRACT**

The main workplace of the Financial Management Officer will be in Chisinau, sometimes he/she will have to activate in emergency conditions and carry out his / her activity in other localities of the country.

The financial management officer is hired on a contract basis. After the expiration of the term of employment the contract may be extended based on the evaluation of the employee's activity subject to common agreement.

If under performance is determined, the contract may be terminated.

The Financial Management Officer will be employed on a part-time basis by the project closing date as of December 31, 2022.

The Financial Management Officer will be paid monthly.

**Confidentiality statement:** All data and information received from MoER and MSIF for the purpose of this assignment is to be treated confidentially and are only to be used in connection with the execution of these Terms of Reference. All intellectual property rights arising from the execution of these Terms of Reference are assigned to MSIF. The contents of written materials obtained and used in this assignment may not be disclosed to any third parties without the expressed advance written authorization of the MSIF.