**Ministry of Education and Research (MoER)**

**Moldova Higher Education Project (MHEP)**

**Procurement Reference: MD-MOED-410763-CS-INDV**

**TERMS OF REFERENCE**

**Financial Management Specialist of the MHEP**

1. **Background**

„Moldova Higher Education” Project (MHEP) is a World Bank-financed Project to be implemented between 2020 and 2025.

The total cost of credit is EUR 35.7 million (US$39.4 million equivalent) financed by International Development Association (IDA) and is provided to the Republic of Moldova in support of MHEP.

The Project Objective is to improve the labor market orientation of selected higher education institutions and the quality assurance mechanisms. The Project is organized around three components and includes systemic interventions in the areas of higher education quality, financing and management, as well as a targeted program to be implemented by selected universities and pedagogical colleges to address some of their most pressing needs in labor market orientation.

The MHEP has three components:

1. Improving the Quality Assurance Mechanisms

2. Improving the Labor Market Orientation through Targeted Interventions

3. Project Management.

*Component 1* ***–*** This component aims to improve Moldova higher education system’s quality assurance mechanisms, which would also contribute to improve its labor market orientation. It comprises three sub-components that support activities in: (i) National Qualifications Framework (NQF) and Quality Assurance (QA); (ii) System Management and Monitoring; (iii) Higher Education Financing.

*Component 2* – This component would finance the design and implementation of a targeted and needs-based program (Higher Education Improvement Program - HEIP) aimed at improving the labor market orientation of Moldova’s higher education institutions, as well as their research capacity.

*Component 3* – This component would support the day-to-day management of the Project by the MoER with assistance of a dedicated team of individual consultants who would provide managerial, fiduciary, and technical support to the implementation of the Project for its full duration.

In this context, a Financial Management Specialist (FMS) to be hired will assist and provide technical support to the Ministry of Education and Research (MoER) and Project Management Team (PMT) in overall financial management of the Project and will ensure systematic financial arrangements during the project implementation.

1. **Objective(s) of the assignment**

During the Project implementation the FMS assists the MoER with financial management of the MHEP in accordance with the provisions of the Financing Agreement. The FMS is responsible for assisting the Project Coordinator with 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.

1. **Scope of Work**

The FMS will work on financial management and disbursement procedures, administration of funds, and financial reporting. The specific tasks are as follows:

* + - * + Responsible for the detailed records of the Project's accounts for IDA credit sources, in compliance with the accounting and auditing requirements of the World Bank and the Government, using the accounting system developed for the project and the local accounting system used within the MoER;
        + Elaboration of annual budgets of the Project based on the Project Implementation Plan and according to the budget framework of the Ministry of Finance, as well as monitoring the allocations of the budget;
        + Elaboration of regular payment forecasts for the World Bank and national authorities;
        + Preparation of the regular financial statements of the Project (quarterly or monthly, if necessary), in compliance with the World Bank and national reporting requirements, within institutions financed from the budget;
        + Elaboration of all Financial Monitoring Reports, payment certificates and documents for replenishment of the designated Account;
        + Preparation and keeping detailed financial records in accordance with methodological rules on accounting and financial reporting in the budget system, for easy access by the monitoring mission and IDA auditors;
        + Implementation of any other activities related to the financing and reporting of the project, as indicated by the Project Coordinator;
        + Keeping evidence of goods received from each supplier, according to national law. The records will be made by items and amounts – how many goods were received and how many of them were paid. Also, she/he will calculate the balance of each supplier at the end of each month;
        + Providing guidance and support to the financial specialist responsible for the implementation of the sub-projects from the selected higher education institutions and pedagogical colleges in aspects related to the financial management of the project and according to the provisions related to the rules and requirements of the MoF;
        + Compilation of the financial reports drafted and submitted by the beneficiaries of the sub-project into the general financial statements of the Project;
        + Collaboration with the State Treasury, keep records of consultancy contracts and payments;
        + Record accounts in compliance with the requirements of the Ministry of Finance;
        + Preparing quarterly and annual financial reports for the Ministry of Finance and submitting them to the Financial Administrative Department of the MoER;
        + Elaboration of the annual financial statements of the Project for the individual financial audit; coordination of audit activities and cooperation with the auditor;
        + Applying the audit recommendations, elaboration of a subsequent Action Plan and submission to the WB;
        + Collaboration with the WB missions in carrying out regular monitoring of the project's financial management, and appropriately addressing the WB comments and recommendations.

1. **Qualification requirements and basis for evaluation (evaluation criteria)**

The FSM should have**:**

* + University degree in economics, accounting, finance or related fields;
  + Knowledge of international and national accounting standards including budget accounting;
  + At least 5 years of previous work experience in accounting/financial management;
  + At least 2 years of previous related work experience in institutions financed from the budget;
  + Previous work experience in projects financed by international financial organizations will be an advantage;
  + Fluency in Romanian. Knowledge of English will be an advantage;
  + Computer proficiency (1C, Windows, MS Office, Internet Explorer);
  + Knowledge of education sector will be an advantage.

1. **Duration of the assignment**

This assignment is a full-time assignment (subject to 8 hours per day) expected to begin in April 2024. The contract will be signed for a period of 12 months. The contract will be signed for a period of 12 months. Subject to Consultant’s satisfactory performance, the contract may be renewed until the Closing Date of the Project on December 31, 2025.

1. **Consultant’s reporting obligations**

The consultant to be hired in accordance with the proposed assignment should prepare monthly reports on all activities performed. This monthly report should be subject to approval of MHEP Project Coordinator.

The MoER and Project team will provide the Consultant with necessary support to complete the assignment: project documents necessary for assignment accomplishment, necessary work conditions, including office space, telephone, fax and other office equipment and supplies.

1. **Confidentiality statement**

All data and information received from MoER 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 MoER. 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 MoER.