

## **TERMS OF REFERENCE**

### **FINANCE MANAGEMENT EXPERT**

#### **CLEAN AND RESILIENT ENVIRONMENT FOR BLUE SEA (CARE4BLUESEA) - ALBANIA**

##### **1. BACKGROUND**

The Ministry of Tourism and Environment (MoTE) and the World Bank (WB) have finalized a new investment operation to enhance Albania's mitigation of land-based sources impacting the aquatic environment in specific areas of the South-West Coastal Belt, with the official approval of the "Clean and Resilient Environment for Blue Sea Project" on December 1st, 2023.

The project comprises three components:

- Promoting integrated and circular approaches for protecting landscapes and water resources in the Vlora South-Gjirokaster Waste Zone.
- Reducing water pollution in the Vjosa River through targeted interventions in municipal wastewater and stormwater, emphasizing climate resilience.
- Managing project activities, including project management, monitoring, and evaluation, covering financial management, procurement, environmental and social risk management, project audits, and training for relevant teams.

*The project is envisioned to have two Implementing Agencies (IAs).* MoTE is responsible for overall project coordination, reporting and monitoring and, to fulfil those roles, it will establish a dedicated Project Management Team (PMT) responsible for day-to-day supervision of Project implementation for the MoTE Parts of the Project (component 1, and subcomponents 2.3 and 3.1) and other responsibilities as set forth in the POM. At the same time, AKUM will establish a Project Coordination Unit (PCU) which will also manage the World Bank-funded Program-for-Results on National Water Supply and Sanitation Sector Modernization Program. The PCU will be responsible for day-to-day supervision of Project implementation for the AKUM Parts of the Project (subcomponents 2.1, 2.2, and 3.2) and other responsibilities as set forth in the POM. MoTE and AKUM, through their project teams, will closely collaborate with four key local partners: (a) National Environment Agency (NEA) for Component 1, (b) Regional Directorate of Water Utilities for Component 2, (c) National Agency for Protected Areas for Component 2, and (d) municipalities for all three components.

The timeline for the project extends from December 1, 2023, to March 29, 2029. This span encompasses the approval date, marking the project's official commencement, to the projected closing date.

##### **2. OBJECTIVE OF THE ASSIGNMENT**

The objective of the consultancy is to provide financial management support and assistance under the Project parts to be implemented by MoTE in accordance with WB and national legislation requirements. The Financial Management Expert shall provide consulting services as specified in this Terms of Reference.

### **3. SCOPE OF WORK**

In carrying out the assignment, the Financial Management Expert is required to work closely with the PMT Coordinator and other members of the team assigned to the Project, as well as with the MoTE' Budget and Finance department.

Specifically, the Financial Management Expert is required to:

- Familiarise him/herself with the CARE4BLUESEA, project agreement, Project Appraisal Document, Project Operations Manual, GoA and World Bank financial management procurement guidelines, requirements and system including STEP<sup>1</sup> and be guided accordingly.
- Coordinate and manage the day-to-day financial management functions of the Project, including financial reporting, disbursement, consolidation, budgeting, planning, accounting and auditing aspects of the project as per the procedures agreed with the World Bank and the duties and procedures outlined in the Project Operational Manual.
- Prepare of the project's medium-term forecasts, annual budgets, and cashflow and disbursement forecasts in line with the approved implementation plans and Procurement Plan, in accordance with the Albanian public budget and planning systems and Project requirements.
- Liaise with the MoTE' Budget and Finance department to ensure that project planning as above mentioned is integrated in MoTE planning process.
- Support the MoTE to maintain and manage the project designated and dedicated accounts in the loan and local currency. Ensure funds are available on a timely basis for project expenditure. Maintain records of disbursements, respective payments, and balance funds. Monitor disbursement due and balance of undisbursed funds under all expenditure categories.
- Assist MoTE in all financial management aspects of the Project, ensuring that transactions are entered into the financial management system in a timely and proper manner, verifying for accuracy and completeness of all transactions, and that updated accounting records are kept, that are essential for promptly producing project financial management reports, or other financial reports required by authorities.
- Prepare consolidated financial information relevant for Project progress reports.
- Prepare the draft withdrawal applications and related supporting documents as necessary, including statements of expenditures in the format provided in the project's disbursement and financial information letter.

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<sup>1</sup> Systematic Tracking of Exchanges in Procurement

- Process invoices for payment and submit to authorized officials. Ensure that all the payments under the project are made on a timely basis and according to contract terms and conditions as well as the World Bank relevant guidelines, regulations, legal agreements and other applicable documents in collaboration with Procurement Experts; Contract Manager and Engineers, and beneficiary institutions as necessary.
- Provides timely inputs to the Project Procurement Specialist, for the preparation of contract payments terms, etc. and supervises their conformity with project requirements and budget. Thoroughly reviews financial aspects of all bidding documentation and provides timely comments to the Procurement Expert prior submission to the World Bank.
- Advise the Project management team on issues related to local taxation, banking and other pertinent regulations that affect the financial activities.
- Facilitate the work of the independent auditors; assess reports received from the auditors and following up any audit queries /management letters.
- Participate and be actively involved in trainings/workshops/seminars concerned to the project components and implementation categories.
- Performance of other assignments related to financial management and disbursements as required under the Project.
- Participate (if necessary) in amending the Project Operational Manual.

#### **4. EXPECTED DELIVERABLES**

- Quarterly interim financial reports (IFRs), containing at least (a) the statement of sources and uses of funds (with expenditure classified by category and component) (b) contract monitoring, and (c) a designated account (DA) statement
- Annual project financial statements, in accordance with International Public Sector Accounting Standards on a cash basis, prepared in the loan currency.
- Withdrawal Applications, Statement of Expenditures, and other disbursement records.
- Project financial planning, budget and expenditure forecasts, disbursement projections as described under each task.

#### **5. QUALIFICATION & EXPERIENCE**

##### *Education*

- University and master's degree or equivalent Diploma (DND as per Albanian legal framework) in Economics, Business Administration, Finances, Accounting; Professional certificates would be considered an advantage;

##### *Experience:*

- At least five (5) years' experience as financial management specialist, accountant or audit;

- Experience of work with World Bank or other international finance or donor organizations related to financial management, will be considered an advantage.
- Knowledge of the World Bank (or other donor organizations) policies and procedures related to financial management and disbursements, will be considered an advantage.
- Knowledge of the government budget and financial management regulations and systems at central/local level.

Evidence of using the Accounting Software

### *Competences*

- Excellent communication and reporting skills in English.
- Fully proficient in the Albanian language (native speaker level).
- Excellent computer skills in particular full proficiency in Microsoft Office.
- Ability to work in a multinational, multicultural environment, and proactive working style.

## **6. EVALUATION CRITERIA**

Applicants that fulfill the qualification requirements will be further evaluated based on the below criteria:

- General Qualification – 30 points
- Adequacy for the assignment – 60 points
- Language – 10 points

## **7. SPECIFICATIONS OF THE ASSIGNMENT**

**Duration:** The duration of the contract is initially for one year with the possibility of extension to six years, subject to the satisfactory performance of the consultant.

**Location:** The Financial Management Expert will be assigned to work in the office of the MoTE, Albania.

## **8. REPORTING**

The Financial Management Expert will report to the PMT Coordinator and MoTE authorized officials.