

Government of the People's Republic of Bangladesh
Office of the Project Director
Pre-primary and Primary Education Improvement Project in Cox's Bazar and
Bandarban Districts and Bhasanchar of Noakhali
Directorate of Primary Education
Mirpur-2, Dhaka- 1216
www.dpe.gov.bd

Terms of Reference (ToR) for Selection of Financial Management Consultant

Expertise : Financial Management

Source : National

1. Project Background:

The "Pre-primary and Primary Education Improvement Project in Cox's Bazar and Bandarban Districts and Bhasanchar of Noakhali" is a World Bank-supported project of the Government of Bangladesh (GoB). The Directorate of Primary Education (DPE) under the Ministry of Primary and Mass Education (MoPME) is the implementing agency of the project. The project was approved by ECNEC (Executive Committee of the National Economic Council) on 6th June 2024. On 22nd September 2024, the project was approved by ECNEC through the ECNEC Wing-1 of the NEC Coordination Division. The administrative order for the project was issued by the Ministry of Primary and Mass Education (MoPME) on 2nd October 2024. The project will be implemented in the areas of Cox's Bazar, Bandarban, and Bhasanchar in Noakhali districts from 1st July 2024 to 30th June 2028. The total estimated cost of the project is 95,025.38 lakh BDT, which includes 28,724.18 lakh BDT from the Government of Bangladesh (GoB), 44,200.80 lakh BDT as loan, and 2,210.40 lakh BDT as project assistance. The World Bank Board of Directors approved the project on 6th June 2024.

The project aims to achieve inclusive and equitable quality education by improving infrastructure, ICT facilities, and nutrition for pre-primary and primary school children, as well as providing programs for Forcefully Displaced Myanmar Nationals (FDMN) children in Cox's Bazar, Bandarban, and Bhasanchar of Noakhali district. It will offer special support to Government Primary Schools (GPS) in these areas to improve school retention rates. A School Feeding Program will be piloted in Cox's Bazar and Bandarban. The project will also focus on the renovation and development of school infrastructure, including the provision of furniture to make schools more inclusive, safe, and attractive. Capacity building will be provided for teachers and staff at various levels of the Directorate of Primary Education (DPE). For FDMN children, the project will offer educational opportunities, psychosocial support, and skill development programs in their native language. (Myanmar language). It will also offer skill development opportunities to FDMN children.

2. Financial Framework

For the financial framework of the "Pre-primary and Primary Education Improvement Project" in Cox's Bazar, Bandarban, and Bhasanchar, the following elements will be emphasized:

1. **Budget and Financial Management Reports:** Regular monitoring of project financial status, ensuring that the expenditures are aligned with the approved budget. Reports will track fund disbursements, procurement expenses, and allocations across different project components.
2. **Disbursement Reports:** Detailed reports on the financial disbursement process to ensure timely and accurate allocation of funds for project activities, including the construction of educational infrastructure and nutritional support programs.
3. **Procurement Monitoring:** Ongoing tracking of procurement activities, ensuring compliance with the project's financial management protocols, as well as the GoB and World Bank procurement guidelines.
4. **Financial Audits:** Conducting periodic financial audits to ensure transparency and accountability in project spending, helping identify any discrepancies or financial mismanagement.
5. **Cost-Benefit Analysis:** Evaluating the financial efficiency of the project, ensuring that resources are being utilized effectively to achieve the desired outcomes, such as improved infrastructure, education, and support for marginalized communities.
6. **Financial Tracking for Impact Assessments:** Integrating financial tracking into impact assessments to evaluate the cost-effectiveness of project interventions, particularly in relation to the educational and social outcomes for children in the target regions.
7. **Sustainability Assessment:** Analyzing the financial sustainability of the project outcomes, ensuring that post-project maintenance, operational costs, and the long-term impact of investments are covered within the available financial resources.

3. Objective of the Assignment

The financial aspects of the "Pre-primary and Primary Education Improvement Project" include:

1. **Financial Tracking:** Monitor project budget and expenditures, ensuring funds are allocated and spent as per the financial plan, including disbursements for infrastructure and School Feeding Programs.
2. **Procurement and Contract Management:** Ensure procurement and contracts align with financial guidelines and agreed terms.
3. **Financial Reporting:** Provide regular financial updates to PMU, World Bank, and stakeholders on spending, allocations, and milestones.
4. **Budget Revisions and Adjustments:** Identify necessary budget adjustments and recommend reallocation for changes in scope or delays.
5. **Audit and Compliance:** Conduct audits, ensure compliance with GoB, World Bank regulations together with managing the issues relevant to the FAPAD and any other audit., and maintain transparent financial records.

6. **Sustainability and Cost Management:** Assess the long-term financial sustainability of infrastructure and health program costs, ensuring resource efficiency.
7. **Funding and Disbursement Coordination:** Coordinate with the World Bank and government for timely and accurate fund disbursement.

4. Scope of the Assignment (Deliverables)

The scope of work of the Financial Consultant includes but not limited to:

1. Flow of Funds Process:

- Ensure the flow of funds by processing withdrawal applications for IDA funds to the Government Consolidated Fund or the Designated Account and ensuring adequate internal control for the proper utilization, management, and accounting of funds.

2. Budgeting system:

- Provide support to the project director of the Project in preparing the annual budget estimates of the project
- Budgeting system is integrated with the accounting system to enable comparison of actual performance with budgets/ targets (quarterly, annual and cumulative for the project)
- That Financial forecasts is based on projected work programs and actual performance. Forecasts should include both short-term forecasts (say 2 quarters) and longer-term forecasts over the life of the project.

3. Accounting System:

- To ensure that accounting system covers the entire project activities i.e. all sources of funds for the project (e.g.: GOB and World Bank) and utilization of funds in project activities.
- The accounting system would be based on principles of double entry bookkeeping. Identify and install user friendly computerized accounting system. Ensure training of the staff for smooth operation of the computerized accounting system.
- Provide technical assistance to the Project in managing an efficient financial management system for the project

4. Development of a Chart of Accounts:

The Chart of Accounts would be used to:

- a) Capture financial data under appropriate head and
- b) Classify and group financial data for the various financial reports.

Financial Management Consultant will ensure that structure of the chart of accounts would cater data to be captured by:

- i. Project components and sub-components;
- ii. Expenditure categories;
- iii. World Bank disbursement categories for the project; and

iv. Project's usual activities.

To ensure that structure of chart of accounts conform closely to the project cost tables to enable comparison of actual project costs during implementation to those estimated during project preparation. Chart of Accounts requires providing appropriate linkages with the reporting heads of Government's Budgeting and expenditure system as applicable.

5. Compliance to Financial rules and Accounting Policies:

- Ensure compliance to laws, rules, and regulation of GoB. If necessary, update accounting manual of DPE
- Ensure accounting policies are in place which would govern financial management and accounting for the project.

These would include both:

- (a) Accounting Policies (for accounting and financial reporting for the project);
- (b) Financial Policies and procedures e.g. policies and procedures for transfer of funds; and accounting for expenditures (including payment of advances, recovery of amounts);
- (c) Policies regarding expenditures which can be treated as project expenditures; and
- (d) The classification of these expenditures under appropriate headings in the Chart of Accounts.

6. Compliance of Financial and Accounting Procedures: To ensure that-

- a satisfactory system of internal controls operates including controls over data integrity and standard EDP controls;
- There is appropriate delegation of financial power, separation of duties and policy for authorization of transactions;
- There is internal check controls system to safeguard physical assets;
- Timely, periodic and regular reconciliation is done
- Conformity to project procurement policies and procedures is maintained etc.

7. Contract Administration Monitoring System:

- To ensure that there is sufficient system for recording expenditure under contracts and a system for generating periodic report on the status of each contract.
- FM Consultant will be responsible for processing all Consultant/vendors' bills for payment and arrange disbursements of all bills after approval of the PD.

8. Bank Account operation and Reconciliation:

- The FM consultant will be responsible for providing advice on operation of project's Bank accounts in efficient manner and preparing monthly bank Reconciliation Statements.

9. Financial Reporting: To ensure that-

- Financial reports are substantially generated from computerized financial management system;
- Financial reports provide quality and timely information to the project management. Project and various stakeholders on project performance preparation of withdrawal Applications to be submitted to the World Bank for reimbursement of expenditure;

- All Project Management Reports to be used by project management to monitor project performance.
- Annual Financial Statements;
- Design formats and maintain the books, for example, voucher formats, cash, and bank books, journals, trial balances, and so on

10. Interface with External auditors:

Attend meetings with auditors; facilitate timely completion of audits by arranging timely submission of annual financial statement in appropriate format, supply of information and documents responding to queries, initiate actions for holding meetings and coordinating with various units of the project in meeting audit objections.

11. Internal Audit:

Finalize TOR and facilitate internal audit which would be conducted by an external audit firm. To provide recommendations to the PD on corrective actions to the issues that would be raised in the Internal Audit Report.

12. Cooperation in follow-up action by Audit Committee:

Necessary cooperation to the Audit Committee who will review the audit reports, assist the Audit Committee in carrying out its proceedings and will recommend to the PD the actions required to address directives of the AC.

13. Special Assignments:

Participate in Project Procurement/Tender Committee meetings and activities; assist/advise the PD in all financial matters as and when required and advise all concerned in complying with the latest income Tax and VAT deduction rules and Tax certification.

5. Reporting Arrangements

- Monitor the project's budget and expenditures, ensuring funds are allocated and utilized as per the approved financial plan.
- Oversee procurement processes and ensure contracts with service providers and partners follow financial guidelines and terms.
- Provide regular financial reports to the PMU, World Bank, and other stakeholders, detailing spending, allocations, and financial progress.
- Identify necessary budget adjustments due to changes in scope, delays, or unforeseen issues, and recommend reallocation of financial resources.
- Ensure compliance with GoB, World Bank, and other relevant financial regulations, and conduct audits to ensure transparency and proper documentation of financial transactions.
- Assess the long-term financial sustainability of project outcomes, especially in areas like infrastructure, ICT systems, and school health programs.

- Coordinate with the World Bank, government agencies, and other financial entities to ensure the timely and accurate disbursement of funds for project activities.

6. Educational Qualifications

Minimum M. Com/ MBA in Accounting/ Finance. Member of a Professional Accountancy Organization (PAO) (CA/ACCA/CMA etc.) accredited by the International Federation of Accountants (IFAC) will be an added advantage. Experience in public sector financial management will be preferred. Membership /professional qualification through reciprocity agreements like Memorandum of Understanding (MOU) or Mutual Recognition Agreement (MRA) (without appearing examination) shall not be considered educational qualification.

7.

8. Experience and Skills

- Minimum of 10 years of working experience in financial, accounting, auditing and budget management of which at least 5 years working experience in MDB finance projects is a must. Candidate having 8 years or more accounting, reporting, auditing and budget management in public sector projects or relevant experience is preferable (GOB budget and planning procedures, Development Project Proposal fundamentals, rules and regulations of the Government for budgeting, fund release, accounting, financial reporting and auditing and authorization for use of donors' funds). Experience working as a financial management specialist in IDA/IBRD funded projects will get preference. Is fully conversant with and have had hands on experience in application software and also in Computerized Accounting System with ability to assist in implementation and customization; Skills in software installation and troubleshooting will be added advantages
- Proven track record of ability to develop a Chart of Accounts with relevance to DPP. Disbursement Categories and Project Components and befitting the relevant computerized accounting system and the reporting and Proficiency in iBAS++ and knowledge of Government Financial Rules (GFR)
- Experience in the effective supervision of personnel
- Self-guided. strong organizational and planning skills with the ability to work independently as a team player and under pressure
- Strong interpersonal communicative skills. experience in team leadership and participatory management.
- Ability to impart training to the Project staff on Financial management system.
- Practical experience in handling development programs/ projects
- High level of proficiency in written and spoken English and report writing, and
- Proficient in use of MS Word, Excel, Power Point

9. Selection Method

The consultant will be selected through an open competitive method following the WB guideline for IPF.

10. Regional/Country Experience : Bangladesh

11. Date of Commencement : 1st November 2025

12. Assignment Period : 1st November 2025 to 30th June 2027

13. Place of Working : Primarily at DPE HQ with regular field visits all over Bangladesh.

14. Logistics Support

The project authority will provide the consultant with office space, logistical support, and institutional assistance to facilitate the successful completion of the assignment.

15. Payment

The consultant shall submit a timesheet and invoice for remuneration and reimbursable expenses at the end of each month. The client will process the payments within seven (7) working days of receiving the invoice.

