

Government of The People's Republic of Bangladesh
Ministry of Education
Secondary and Higher Education Division
Directorate of Secondary and Higher Education
Learning Acceleration in Secondary Education (LAISE)
5th Floor, 2nd Block, 16-Abdul Goni Road, Shikkha Bhaban, Dhaka-1000.

Terms of Reference (ToR)
For
Financial Management Specialist (Individual - National)
(Contract Package # SD-32)

1. Background

The Government of the People's Republic of Bangladesh has received financing from the World Bank toward the cost of the Learning Acceleration in Secondary Education (LAISE) Project, a hybrid operation comprising: (i) a Program-for-Results (PforR) component in the amount of USD 280 million, financed by the International Development Association (IDA) and linked to eight (8) Disbursement-Linked Indicators (DLIs); and (ii) a Technical Assistance (TA) component of USD 20 million, financed under the Investment Project Financing (IPF) instrument.

The Project Development Objective is to improve student learning and retention and build system resilience in secondary education. The Project is structured around three Result Areas: (i) student support for improved learning and retention; (ii) improving teacher effectiveness; and (iii) strengthening secondary education systems, with a strong emphasis on teacher development, blended learning, and institutional capacity building.

Of the total IDA financing of USD 300 million, the USD 280 million PforR component will be disbursed to the Government treasury upon achievement of specified Disbursement-Linked Results (DLRs) and reflected in the Government's budget through the Annual Development Program (ADP). The remaining USD 20 million IPF component will be disbursed through a designated Project Special Account (CONTASA) to finance eligible technical assistance expenditures.

The Project is being implemented by the Directorate of Secondary and Higher Education (DHSE). The DHSE intends to apply part of the proceeds of the IDA Credit to procure the services of a Financial Specialist for its Project Implementation Unit (PIU) to support effective financial management of both the PforR and IPF components. ~~The Financial Management Specialist will support distinct FM requirements for both the PforR component (including support to DLR-related financial documentation and budget execution through ADP) and the IPF component (including Designated Account management, IUFRs, and Withdrawal Applications~~

2. Objectives of the Assignment:

The objective of the assignment is to support the Project Implementation Unit (PIU) in ensuring effective, efficient, and compliant financial management of the Project in accordance with World Bank and Government of Bangladesh (GoB) requirements. The Financial Management Specialist will establish and operate the Project's financial management and accounting system; maintain accounting records and registers; ensure proper classification and analysis of financial information; verify and process bills and payments; prepare documentation for timely replenishment of development funds; prepare annual and revised budgets, financial plans, and annual and quarterly disbursement forecasts; and coordinate with the

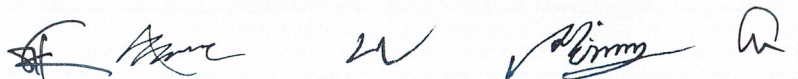


Ministry of Education (MoE) Accounts Department, as well as internal and external auditors, to facilitate smooth implementation of project activities. The assignment aims to ensure: (i) timely and accurate financial reporting acceptable to the World Bank; (ii) unqualified audit opinions; (iii) timely fund flows with no material ineligible expenditures; and (iv) strengthened FM capacity within DHSE.

3. Scope of Services

The Financial Management Specialist (FMS) shall be responsible for ensuring sound, efficient, and compliant financial management of the LAISE Project. The key duties and responsibilities shall include, but not be limited to, the following:

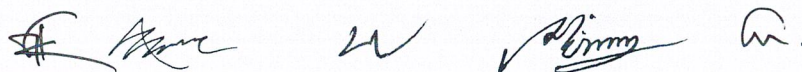
- a) Provide strategic and technical financial management support to the Project Director and the Project Implementation Unit (PIU).
- b) Develop, update, and implement project-specific financial management policies, procedures, and internal controls in line with Government and World Bank requirements.
- c) Support the project team in budget planning, budget execution, procurement coordination, and financial risk management.
- d) Provide professional financial management support to the Project Implementation Unit (PIU) in the preparation of project budgets and fund-release requirements, particularly for training activities, on a monthly, quarterly, and annual basis, in accordance with the approved project budget, implementation plan, and applicable Government and World Bank requirements.
- e) Establish, operate, and maintain an effective financial management and accounting system for the Project.
- f) Develop financial monitoring tools and regularly monitor project financial performance, providing recommendations to improve efficiency and compliance.
- g) Prepare detailed annual and semi-annual budgets aligned with the approved work plans and procurement plans.
- h) Manage project disbursement activities, including bookkeeping, accounting, bank reconciliation, and cash flow management.
- i) Provide day-to-day financial management support to the LAISE PIU.
- j) Oversee financial transactions, contract payments, and financial aspects of contract management.
- k) Review and verify the accuracy, completeness, and supporting documentation of payment vouchers relating to PIU and field-level activities, and provide professional financial management advice to the authorized officials for processing and approval of payments.
- l) Support the LAISE Accounts staff in preparing quarterly and annual project financial statements reconciled with project bank accounts.
- m) Process payments, disbursements, and reimbursements in accordance with applicable Government rules, Financing Agreement provisions, and World Bank guidelines.
- n) Prepare and submit Withdrawal Applications (WAs) for advances, reimbursements, direct payments, and Interim Unaudited Financial Reports (IUFRRs), as applicable.



- o) Prepare and submit quarterly, semi-annual, and annual financial reports accurately and within prescribed timelines.
- p) Prepare and/or support the preparation, review, and timely submission of monthly, quarterly, semi-annual, and annual financial reports and statements required for project monitoring and reporting, including reports for IMED, MTBF, ERD, the World Bank, and other relevant authorities, ensuring accuracy, completeness, consistency, and compliance with applicable requirements.
- q) Maintain and preserve all financial and procurement-related records in compliance with the Public Procurement Act (PPA) 2006, PPR, and relevant financial regulations.
- r) Coordinate with and facilitate internal and external audits, including audits conducted by Audit Directorate and other authorized agencies.
- s) Prepare action plans in response to internal and external audit recommendations and ensure their timely implementation.
- t) Follow up with the Audit Directorate and other relevant authorities for timely resolution of audit observations.
- u) Provide financial forecasting and monitoring support for Disbursement Linked Indicators (DLIs) and Disbursement Linked Results (DLRs), including tracking related financial requirements, projected expenditures, fund requirements, and disbursement status, and provide timely advice to the PIU on financial implications and actions required.
- v) Provide professional financial management support in preparing the financial components of the Revised Development Project Proposal (RDPP), project restructuring documents, Project Completion Report (PCR), and other project-related planning, monitoring, and reporting documents, ensuring consistency with approved project budgets, financing arrangements, and applicable Government and World Bank requirements.
- w) Perform any other financial management or budget-related tasks as assigned by the Project Director or required by the LAISE PIU.

4. Educational Qualification and Experience

- M. Com/ MBA in Accounting/ Finance and related subjects.
- Professional accounting qualifications such as Association of Chartered Certified Accountants (ACCA), Chartered Public Finance Accountant (CPFA), FCA (Fellow Chartered Accountant) or FCMA (Fellow Cost and Management Accountant) will be an added advantage.
- 12 years of professional experience in financial management in government or semi-government institutions, or with international development partners implementing development projects, including 8 years of experience as a Financial Management Specialist or in a similar role under World Bank-financed projects and/or other development partner-funded projects or programs.
- Extensive knowledge of Government budgeting, fund release, and reporting requirements.
- In-depth knowledge of IDA/World Bank financial management and disbursement procedures.



5. Deliverables and Reporting requirements

The consultant will report to the PD on a day-to-day basis. This is a full-time assignment, and the consultant will follow the working hours as applicable to public servants and as needed by the Project. The consultant will prepare and submit any report as and if instructed by the PD.

5.1 Deliverables

The Financial Management Specialist shall be responsible for delivering the following outputs during the assignment period:

- Maintain accurate and up-to-date books of accounts and financial registers in accordance with World Bank and Government of Bangladesh requirements.
- Prepare and submit quarterly Interim Financial Reports (IFRs) in a timely manner. Quarterly IFRs submitted within 45 days of quarter end and accepted by the World Bank without material comments.
- Prepare quarterly disbursement forecasts to support effective cash flow and budget management.
- Prepare and process Withdrawal Applications to the World Bank, including supporting documentation, as applicable.
- Prepare and organize all required financial records and documentation for audits conducted by the Audit Directorate and facilitate audit processes.

5.2 Reporting Requirement

- Monthly Activity Report.
- Final Report.

6. Counterpart Facilities/ Support

Appropriate office space with Logistic Support will be provided.

7. Duration:

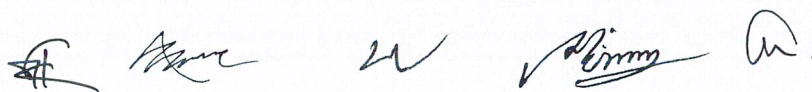
The duration of the assignment will be 24 months, depending on the needs of the client and satisfactory performance of the consultant, the contract period may be extended through mutual agreement.

8. Conflict of Interest and Integrity

The attention of interested Consultants is drawn, in particular, to:

(i) Section III, Paragraphs 3.14, 3.16, and 3.17 of the World Bank Procurement Regulations for IPF Borrowers (July 2016, revised November 2020), setting forth the World Bank's policy on Conflict of Interest; and

(ii) Section III, Paragraphs 3.21 to 3.24 of the same Procurement Regulations, setting forth the World Bank's policy on Eligibility, including the exceptional conditions under which government officials and civil servants of the Borrower's country may be engaged as consultants under consulting contracts in the Borrower's country.

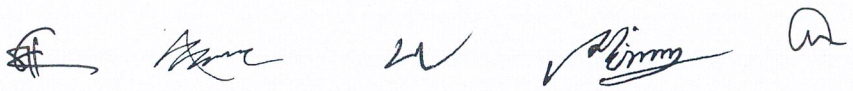


The selected Consultant shall submit, together with the Expression of Interest (EOI), a signed declaration confirming that he/she:

- has no actual, potential, or perceived conflict of interest in accordance with the above Procurement Regulations; and
- will comply with the World Bank's Anti-Corruption Guidelines applicable to the assignment.

9. Selection procedure:

The consultant will be selected following Selection of Individual Consultants method as set forth in the World Bank's "Procurement Regulations for IPF Borrowers" July 2016, revised November 2020 ("Procurement Regulations").

Five handwritten signatures in black ink, arranged horizontally. The signatures are stylized and vary in length and complexity.