## KOSOVO FOSTERING AND LEVERAGING OPPORTUNITIES FOR WATER SECURITY(FLOW) PROJECT PHASE 1

## Terms of Reference for Financial Management Specialist

Purpose of position:

The Government of Kosovo has concluded the agreement for FLOWS support to MoEE in maintaining and improving the water security situation in the country to ensure improved and sustainable livelihoods, food security, water supply and electricity generation; essential elements that support sustainable economic growth and poverty alleviation efforts. This position will ensure that project resources are used efficiently and effectively and disbursed for their intended purpose. The Finance Management Specialist will receive regular financial updates from all participating bodies on the use of funds.

**Finance Management Specialist** will be responsible for the following tasks:

* In cooperation with Ministry of Economy and Environment (MoEE) Budget and Finance Department, establish and maintain the financial management systems as required in the Financing Agreement.
* Execute all necessary work related to project planning, disbursements, payments, accounting and financial reporting in coordination with MoEE, Hidromorava and the Ministry of Finance (MoF).
* Advice and support Hidromorava RWC Budget and Finance Department on matters related to disbursements, payments, accounting and financial reporting for the project component 2.2.

The specific functions and responsibilities of the Financial Management Specialist include, but are not limited to:

* Monitor and ensure effective use of Project funds in line with Financing Agreement, the World Bank requirements and the Legislation of Kosovo;
* Contribute on matters related to Financial Management in the preparation of the Project Operational Manual and Small Grant guidelines;
* Ensure that reliable and effective internal control environment is maintained within MoEE, the PMT, around project expenditure and in line with the Project Operational Manual and Small Grant guidelines;
* Contribute in planning and budgeting process for the Project activities, the preparation of annual and periodic project plans, forecasts and budgets, and respective submissions to the MoEE’s Budget and Finance Department;
* Review annual budgeted funds, allocations and cash plans against actual expenditures.
* Monitor the project disbursements, coordinate with Hidromorava and MoF for timely submission of the applications.
* Review, verify and process for approval all request for payments of project expenditures financed from the IDA financing (except subcomponent 2.2);
* Verify that invoices and supporting evidence for project expenditure comply with terms of contracts and agreements; (except subcomponent 2.2)
* Ensure timely execution of payments to suppliers, contractors and consultants, or other beneficiaries in accordance with contract and agreement conditions. (except subcomponent 2.2)
* Ensure that accurate project accounting records are maintained in the Free Balance Treasury system, verifying accuracy and completeness of all transactions; (except subcomponent 2.2)
* Properly file all financial documents (commitment and payment forms, invoices, acceptance and approval documents, other supporting evidence, deliverables and reports for all types of project expenditure, including small grants and business trips);
* Secure storage and back up of all financial records for review by Bank Missions and External Auditors;
* Prepare Withdrawal Applications based on the requirements of the Disbursement Letter and Credit agreement;
* Conduct the periodic physical inventory of fixed assets procured during the project;
* Prepare of the quarterly Interim Un-audited Financial Reports and annual project financial statements and submission of these reports to the World Bank on a timely basis; all project reports should consolidate financial information from all implementing agencies (including Hidromorava)
* Drafting inputs related to financial management to the Project progress report, including grant monitoring;
* Prepare monthly and quarterly financial reports for the project operations, required by the MoEE, PMT, Ministry of Finance, Tax Authority of Kosovo and to other government institutions;
* Prepare and provide in a timely manner adequate administrative and financial information to the PMT and the Heads of the MoEE Departments responsible for the implementation of the Project, to enable them to make informed decisions.
* Participation in evaluations of bids and proposals: review of financial aspect of bidding document; provides timely input for the preparation of the contract payment terms; ensures conformity with project budget.
* Advise PMT and MOEE on issues related to local taxation, banking and other pertinent regulations that affect project financial activities.
* Regular review and control (desk and in the field) of Small Grant Scheme financial records to ensure the proper implementation of the financial procedures; Document the evidence of such review; present findings in the narrative part of the IFRs.
* Assistance to external auditors during their audit by ensuring an effective audit of project financial statements and their timely submission to the WB; and follow up on the implementation of audit recommendations.
* Fulfilling other instructions issued by the project Coordinator, and MLG Head of Finance and Budget Department, that are relevant to Officer’s functional obligations under the mentioned Project.
* Advice and support Hidromorava RWC Budget and Finance Department on matters related to disbursements, payments, accounting and financial reporting for the project component 2.2.

The Financial Management Specialist is subordinate to the Project Manager and and MoEE Chief Finance Officer.

**Qualifications and skills:**

1. University Degree in Business Administration, Finance, Accounting; Master’s Degree or Professional Certification is an advantage.
2. Minimum 3 years of progressive professional experience in Finance Management, Accounting and Bookkeeping. The working experience proven during the last 5 years would be relevant for the position;
3. Working experience with the World Bank and donor financed projects, is an advantage;
4. Good understanding of government regulations on budget and financial management andsystems at the national level, and tax and legal requirements in Kosovo;
5. Proven experience with accounting, preparation of financial reports, payroll lists, and payment verification processingl
6. Good communication and social skills;
7. Computer skills (Word, Excel, Access)
8. Fluency in Albanian and working knowledge of English. Serbian is an advantage.
9. Have clear police records, dispose of all civil rights and have no prior involvement in embezzlement.

**Working conditions:**

Finance Management Specialist will be located at MoEE’s premises in Prishtina, but must be willing to travel for meetings and work under pressure.

**Outputs**

The main output will be the satisfactory project financial management procedures performed professionally, as well as timely satisfactory submission of financial reports, withdrawal applications and audits to the Bank.

The Project Finance Management Specialist will have a full-time position within the Project. The Project Finance Management Specialist will be provided with opportunities to develop professionally by participating in relevant WB training and courses during the term of the contract. Remuneration will be paid on a monthly basis.

**Performance period**

The Project Finance Management Specialist will be hired on probation until the Project becomes effective and will then be confirmed based on satisfactory performance. Once confirmed, the contract will be concluded for four years, depending on satisfactory performance, but not longer than the project duration.

**Reporting**

The Project Financial Management Specialist will work full time within the MoEE premises and will report to the Project Manager. The person will submit monthly schedules to calculate actual days worked during the calendar month.