

## **FINANCIAL MANAGEMENT SPECIALIST (CONSULTANT)**

### **Background**

The Government of Punjab (GoPb) is implementing the **Punjab Human Capital Investment Project** (PHCIP) with the assistance of the World Bank to increase the utilization of quality health services, and economic and social inclusion programs, among poor and vulnerable households in select districts in Punjab.

The project has the following components:

**Component 1:** Health services quality and utilization: This component aims to improve the availability and utilization of high-impact, cost-efficient health services by pregnant and lactating women (PLWs), as well as children living in poverty, through improvements in healthcare service delivery and a nutrition-sensitive CCT program.

**Component 2:** Economic and social inclusion:

- a. **Economic Inclusion:** This sub-component aims to support income-generating activities of young parents (ages 18 to 29) from poor and vulnerable households who have children under the age of 5, through (i) a labor market (LM) readiness package providing training on basic literacy, numeracy, financial literacy and business skills, (ii) livelihood support through asset transfer (cash or in-kind), and (iii) intensive coaching.
- b. **Social Inclusion for Education:** This sub-component aims to strengthen select education initiatives in Punjab to support the inclusion of poor and vulnerable households and help ensure their children build a strong foundation.

**Component 3:** Efficiency and sustainability through social protection services delivery systems and project management. This component will involve modernizing and improving coordination and interoperability of Punjab's SP systems and programs by strengthening the administrative, operational, policy and planning functions and capabilities of the Punjab Social Protection Authority (PSPA), including establishing a SP service delivery platform.

### **Role of Foundational Learning Cell**

The Foundational Learning Cell will be instituted at the PMIU to provide oversight on the monitoring and implementation of the PHCIP in Punjab. The unit will be responsible for key functions of service delivery under PHCIP, including project planning, implementation, staff development, quality assurance and monitoring and evaluation (M&E). It will be responsible for preparing and executing a detailed implementation plan for PHCIP, including key activities like strengthening the quality of ECE classrooms in the PHCIP districts, establishment of reading corners in pre-primary to Grade 3, teacher training, and budget and planning. The unit will also be responsible for coordinating with apex educational institutions and district governments and extend implementation support to SED stakeholders involved in the PHCIP.

### **Responsibilities**

The Financial Management Specialist is responsible for establishments of a transparent and viable financial managements systems in the project and ensure smooth implementation of project as per World Bank financial management guidelines. The Financial Management Specialist works directly with the Programme Manager and the Project Director.

### **Scope of Functions**

1. Provide specialist services for PHCIP and develop a financial management system and implementation plan for the SED component of PHCIP.
2. Establish a mechanism ensuring strengthening of budget transparency and accessibility at provincial and district levels.
3. Provide technical inputs on financial management to SED, as and when required.

4. Oversee recording of all transactions timely and accurately in the books of accounts and ensure that no expenditure remains unaccounted.
5. Ensure maintenance of cash registers, books of accounts and records in appropriate order and format to meet the government and donors' requirements and to facilitate classification and analysis of the financial information for monitoring the project progress.
6. Develop and suggest improvement in the delivery mechanism, identification of training needs for NSB users and of relevant staff. Supporting the assessment and strengthening of budget transparency and accessibility at provincial and district levels.
7. Prepare and process withdrawal application in accordance with the World Bank's Disbursement Guidelines. Track funds and follow up with National Bank of Pakistan and external funding agencies to ensure timely credit of funds into the project's assignment account.
8. Process payments from the Designated Assignment Account as per Government applicable Rules and procedures.
9. Review existing funds flow reports (e.g. PIFRA), augmenting where required with district-level work, and reconcile with the government accounting office, and identify specific budget execution improvements.
10. Preparation of guidelines and training materials on improved flow of funds
11. Identification, management and oversight of specific studies/analysis to improve the efficiency of resource use
12. Prepare Interim Unaudited Financial Reports (IUFRs) as per prescribed formats and timelines.
13. Prepare Annual Financial Statements on International Public Sector Accounting Standards (IPSAS) Cash Basis.
14. Liaise with the Finance Department and Planning and Development Department for budget and release issues. Additionally, coordinate with other PHCIP implementing entities with respect to budgeting, accounting and reporting issues.
15. Review and verify the transactions of the school councils for the renovation activity.
16. Coordinate and liaise with the World Bank and other PHCIP implementing entities for the provision of information in the manner they require.
17. Provide support to internal/external auditors by facilitating in the provision of information required to conduct the audit.
18. Respond to queries from internal/external auditors and donors.
19. Ensure maintenance of all data and records in soft and hard form for review by external funding agencies, third-party monitoring agents, and external and internal auditors.
20. Prepare annual budget estimates, and quarterly cash forecast, to ensure submission of withdrawal applications/budget releases accordingly in a timely manner.
21. Analyze, plan, design, implement, monitor, and ensure compliance with internal control framework (Operations Manual, SOPs, and the funding entities fiduciary guidelines, etc.) and government rules and procedures while processing beneficiary and other payments.
22. Conduct regular data analysis, to improve/overcome deficiencies in payment reports, payments generation, and disbursement.
23. Perform any other task required for the successful implementation of the PHCIP, as assigned by the competent authority.

### **Qualification and professional experience Qualifications**

#### **Qualifications:**

- CA/ACCA/ CIMA or equivalent or master's degree in Finance / Accounting or relevant discipline (minimum sixteen years of education) from an HEC-recognized university/ institute.

#### **Experience:**

- At least, eight (08) years of experience, after acquiring stipulated qualification, in Financial Management with demonstrated experience of working in government/ private or not for profit sectors in all areas of finance management as delineated in scope of work. The

applicant should be well versed in proposing payment solutions to individuals and institutions under different programmatic components.

[For qualified Chartered Accountants the required experience shall be five (5) years]

- Working knowledge of the public sector accounting with thorough understanding of PFM cycle, regulatory mechanism, is required
- Financial modelling and grievance redressal mechanisms of large-scale grassroots citizens participatory organizations will be an added advantage.
- Experience of financial reporting based on international Public Sector Accounting Standards will be required.

### **Skills**

- Ability to work on any accounting software or Enterprise Resource Planning Package like SAP/ Oracle/ Peoplesoft etc.
- Demonstrated ability to collect and/or analyze data generated from the field and produce progress reports.
- Written and oral fluency in the English language.
- Proficient in using MS Office (Word, Excel, & Power Point).

### **Selection Process**

The selection will be made in accordance with the “World Bank Procurement Regulations for Investment Project Financing Goods, Works, Non-Consulting and Consulting Services” (July 2016) revised November 2017, August 2018, November 2020 & September 2023.