

TERMS OF REFERENCE

Financial Management Specialist (FMS)

PUNJAB HUMAN CAPITAL INVESTMENT PROJECT PSPA

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 programmes, among poor and vulnerable households in select districts in Punjab.

The project has the following three components:

Component 1: Health services quality and utilization (approximately US\$115 million equivalent): 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 (approximately US\$65 million equivalent):

- 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 labour 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 (approximately US\$20 million equivalent). This component will involve modernizing and improving coordination and interoperability of Punjab's SP systems and programmes 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.

Objectives of the Assignment

PSPA needs to strengthen its existing financial management through the hiring of the above referred Additional Director, Financial Management and Payments (Financial Management Specialist). The primary objective of this position will be to ensure oversight and control on the financial operations of PSPA. The consultant will ensure compliance with rules and procedures and government guidelines in managing finances of the project. Lead assignments involving moderate to high levels of risk with many variables, requiring constant review of deliverables and process, and multi-discipline including those outside of own field of expertise in-line with the Project Design.

Scope of Functions

1. Provide specialist services for PSPA programs and develop a financial/implementation plan accordingly.
2. Establish a mechanism ensuring strengthening of budget transparency and accessibility at provincial and district levels.
3. Provide technical input to other implementing agencies for jointly implemented programs, 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. Prepare and process withdrawal application in accordance with the external funding agency'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.
7. Process payments from the Designated Assignment Account as per Government applicable Rules and procedures.
8. Review existing funds flow reports (e.g. PIFRA) and reconcile with the government accounting office, and identify specific budget execution improvements.
9. Prepare Interim Unaudited Financial Reports (IUFs) for all government and externally-funded UCT/CCT programmes as per prescribed formats and timelines. This includes reviewing IUFs of other implementing entities for jointly implemented programmes; and preparing consolidated IUFs for subsequent provision to external financing agencies.
10. Prepare Annual Financial Statements of the CCT/UCT programmes on International Public Sector Accounting Standards (IPSAS) Cash Basis. This includes preparing a consolidated statement, including for other components of the program being managed by different implementing entities.
11. Liaise with the Finance Department and Planning and Development Department for budget and release issues. Additionally, coordinate with other implementing entities with respect to budgeting, accounting and reporting issues.
12. Coordinate and liaise with donor agencies and all other stakeholders for provision of information in the manner they require.
13. Provide support to internal/external auditors by facilitating in the provision of information required to conduct audit.
14. Respond to queries of internal/external auditors and donors with regard to CCT/UCT programmes.
15. Ensure maintenance of all data and record in soft and hard form for review by external funding agencies, third party monitoring agents, and external and internal auditors.
16. Act as lead for the PSPA system operating all conditional and unconditional social protection payments to target beneficiaries through government and external agency funded programmes.
17. Get well acquainted with all the payment conditionalities including target groups, targeting mechanism, payment conditions and timing/phasing of payments to translate into comprehensive Manuals/guidelines containing protocols/procedures, eligibility, payment mechanism, payments to service providers, payment monitoring and reconciliation systems and complaints management for each government and donor-funded CCT/UCT programme.
18. Develop strict financial controls for UCT and CCT policy.
19. Prepare annual budget estimates and phasing for each CCT/UCT programme (expected amounts needed for beneficiary's payments and service charges to payment agencies) as a contribution to preparation of PSPA annual workplans and budgets. Prepare cash forecasts on quarterly basis, in coordination with relevant programme managers, and ensure submission of withdrawal applications/budget releases accordingly in a timely manner.
20. Monitor functioning of the complete Payment Cycle throughout the payment period and prepare reports on Cash withdrawal, De-crediting/Re-crediting beneficiaries and their amounts by PAs, notifying discrepancies to PAs for correction as well as new beneficiary enrollment, beneficiary deposit and beneficiary withdrawal.
21. Liaise with Payment Agencies (PA) for improving beneficiary related services and resolving payment related issues. Ensure efficient handling of payment-related complaints at PSPA and field level
22. Analyse, plan, design, implement, and 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.
23. Maintain regular liaison with PSPA IT Wing for upgradation and modifications of any required software for efficient monitoring, recording and reconciliation of payment system.
24. Conduct regular data analysis, with the support of the MIS team, to improve/overcome deficiencies in payment reports, payments generation and disbursement.
25. Perform any other task assigned by PD, PHCIP in furtherance of PSPA mandate and objectives.

Qualification and professional experience

Qualifications

- Preferably CA/ACCA/ ACMA/ CIMA or equivalent professional qualification; or
- Masters' Degree or equivalent in Finance / Accounting or relevant discipline from an HEC-recognized university/ institute
- Moreover, Higher Qualification in the relevant field shall be accorded due weightage

Experience

- At least, eight years of experience, after acquiring stipulated qualification (Other than CAs), in Accounting & Financial Management in public or private sector.
- In Case of CA/FCAs, at least, five years of experience, after acquiring stipulated qualification.
- Out of total experience the candidate must have at least three years' experience in government sector, preferably in foreign funded projects.
- Working knowledge of implementation of ERP, public sector accounting with thorough understanding of PFM cycle, regulatory mechanism, financial modelling & Reporting will be an added advantage

Skills

- Ability to work on any accounting software or Enterprise Resource Planning Package.
- Proficient in using MS Office (Word, Excel, & Power Point).

Selection Process

The appointment 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 and August 2018.