LOCAL FINANCIAL MANAGEMENT CONSULTANT

Terms of Reference

I. Background

The Extractive Industries Transparency Initiative (EITI) was launched at the World Summit on Sustainable Development in Johannesburg in September 2002. This global initiative encourages Government, extractive companies, international agencies and NGOs to work together to develop a framework to promote transparency of payments made within the extractive industries. It is a shared belief that transparency of payments and revenues greatly increases the likelihood that the revenues generated by the development of natural resources will be used in an efficient and equitable manner and can assist Government in financial and macro-economic planning and also reduces the risk of diversion or misappropriation of resources. EITI focuses on company payments and Government receipt of revenues from the extractive industries.

Albania has been a candidate country since 2009 in the EITI and has been very active in its operations during the years 2011 - 2023 Albania was accepted as an EITI implementing country in May 2013. It is a traditional mining country with considerable reserves in chromium, copper and iron-nickel, as well as substantial production of crude oil. Both the mining and oil contribute a significant and growing proportion of Government revenues for development. In the light of this, the Government is fully aware of the importance of good sector governance, transparency and accountability. The World Bank has provided grants for the implementation of EITI in Albania (First phase - Grant TF 096009, Second phase – TF 012148, Third phase – TF014999, Fourth phase - TF0A1769, Fifth phase – TFA06493)."

A new grant for Albania was approved in September 2022 but is not effective yet. In order to accelerate the procurement process for all new procurement activities under the new Grant, EITI Albania intends to hire a part time local Financial Management Consultant.

II. Objective
The objective of this assignment is to assist the EITI Albania National Secretariat staff in ensuring a sound financial management and control in accordance with the World Bank Guidelines for all items and activities financed under the projects, using standard World Bank documentation.

III. Scope of Services

The Financial Management Consultant will have the overall responsibility for the financial management of the Project. Specific responsibilities will include:

- Implement a fully documented and operational accounting and financial management, satisfactory to the World Bank which includes proper accounting procedures and internal controls to ensure that Project assets are properly safeguarded;
- Manage financial short and long term planning process of the project; assist the EITI Director and staff in the Project financial planning; Liaise with the EITI’ Budget and Finance staff that project planning as above mentioned is integrated in EITI planning process;
- Carry out financial performance review of Project activities, in accordance and in connection with Bank requirements;
- Review, verify and process for approval all requests for payment for Project activities, contractors and consultants;
- Ensure that payments are made in proper and timely manner, that all sources of financing are available for the Project and that the contract payment monitoring function is ensured, working in close collaboration with procurement unit and the Contract coordinator;
- Assist EITI in all financial management aspects of the Projects, ensuring that transactions are entered into the recording system in a timely and proper manner, verifying for accuracy and completeness of all transactions, and that updated accounting records are kept, that are essential for promptly producing project financial management reports;
- Prepare and submit for approval financial reports, budget report, financial projections, cash flow forecast, and all other Project reports as requested by World Bank, EITI, MIE and MFE.
- Ensure timely preparation of the interim financial reports and annual financial statements and other reports requested by GoA; and withdrawal applications to the Bank, and ensure adherence to all statutory requirements, World Bank guidelines and audit requirements;
- Prepare the quarterly and annual progress reports;
- Provides timely inputs to the Project Procurement unit for the preparation of contract payments terms, etc. and supervises their conformity with Project requirements and budget;
- Thoroughly reviews financial aspects of all bidding documentation and provides timely comments to the Procurement unit prior submission to the World Bank.
- Advise the EITI on issues related to local taxation, banking and other pertinent regulations that affect the financial activities;
- Facilitate the work of the independent auditors; help the EITI staff to prepare the documentation for the audit, assess reports received from the auditors and following up any audit queries /management letters;
• Participate and be actively involved in trainings/workshops/seminars concerned to the project components and implementation categories.
• Performs any other duties requested by the EITI National Secretariat Director and/or by the Contract coordinator.

The Consultant shall prepare the following reports:

(a) Monthly, Quarterly and annual Financial Reports for Project on disbursement and budget execution to be submitted to EITI and government agencies;

(b) Quarterly Project Interim Financial Reports to be submitted to the Bank no later than 45 days after end of each quarter;

(c) Annual Project Financial Statements to be audited by independent auditors.

IV. Reporting arrangements and Deliverables

The Consultant will work in close cooperation with Albanian EITI Secretariat. He / She will report to the appointed Contract Coordinator and work under direction of the Head of Albanian EITI Secretariat. The consultant shall prepare monthly reports on the tasks performed and submit them to the Albanian EITI Secretariat for its acceptance.

V. Timing and Requirements for the Assignment

The local consultant is expected to start the assignment by the time the project becomes effective and complete it by November 30, 2025, with the possibility of extension with mutual agreement. This is a part – time assignment and the local consultant is required to work 100 working days during the implementation of the project. The consultant will work mostly onsite with onsite presence any other time as arranged or requested by the Contract Coordinator at EITI offices based on the request of EITI.
VI. Qualifications

- Relevant university education in accounting, finance or business administration.
- Professional experience in accounting, financial management/ budget management;
- At least 5 (five) years, working experience in WB financed projects or any other international organization is required.
- Proven knowledge of Government accounting, financial management systems, and budgeting system, as well as tax and legal requirements in Albania;
- Proven knowledge of financial and accounting policies, rules and regulations pertaining to international organizations, preferably World Bank;
- Good computer literacy and functional ability in processing word and excel documents;
- Very good knowledge of English and be able to communicate (oral and written) effectively.
- Be familiar with the requirements of modern financial management systems and online banking applications.

VII. Evaluation Criteria

Applicants that fulfill the minimum qualification requirements will be further evaluated based on the below criteria:

(iv) General qualifications (including education, trainings and qualifications) – 30 points
(v) Adequacy for the Project (including professional experience) – 60 points
(vi) Specific criteria (including language, computer and other skills) – 10 points

VII. Selection Method: The Consultant will be selected according to the World Bank’s Procurement Regulations for IPF Borrowers’ (the Regulations), issued in July 2016, and revised November 2017, August 2018, and November 2020 based on Limited Selection of Individual Consultants. The contract will be prepared using the time-based forms for small assignments.