**TERMS OF REFERENCE AND SCOPE OF SERVICES**

**FINANCIAL AssOCIATE**

1. **Background and objective of the project**

**Background Information**

The Government of Serbia and the World Bank have identified skills development and inclusion of vulnerable groups as strategic priorities for their next phase of cooperation, based on a Systematic Country Diagnostic (SCD) and Country Partnership Framework between the two partners. In particular, the SCD highlights the importance of building human capital to increase labor productivity and enhance social inclusion through closing education enrollment gaps for low-income and Roma students starting in pre-primary education. Quality Early Childhood Education and Care (ECEC) programs play a critical role in laying the necessary foundation for skills development early on and for narrowing the equity gap in education access and performance.

The Inclusive Early Childhood Education and Care project also directly contributes to the goals outlined in the Strategy for the Development of Education in Serbia until 2020 (SED 2020) and to its related Action Plan. This strategy, adopted in 2012, defines mechanisms for assuring accessibility, quality, and equity in ECEC and sets clear priorities for: (i) increasing coverage; (ii) enhancing quality of the service delivery and outcomes; (iii) increasing efficiency; and (iv) attaining and maintaining relevance for the overall system. The project directly supports these priorities through its various components.

**Objective**

The objective of the project is to improve access to quality Early Childhood Education and Care for all children ages 0 to 6.5 years, with a focus on children from socially disadvantaged backgrounds. Activities for children ages 3 to 6.5 years focus on increasing access to inclusive quality preschools (i.e. child-centered and with age-appropriate learning opportunities) while also supporting their transition to the early grades of primary education. Activities for younger children, i.e. from birth onwards focus on empowering parents and families to support children’s holistic development through increased knowledge about the importance of early stimulation at home and access to relevant services in the community.

The Project is implemented by the Ministry of Education, Science and Technological Development (MoESTD) with the support of Project Management Unit (PMU).

The overall fiduciary responsibilities of the Project, procurement, financial management and disbursement issues, rest on the Central Fiduciary Unit (CFU). The CFU is housed under the Ministry of Finance (MoF) as per the agreement reached between the MoF and the MoESTD.

1. **Objective and Scope of the Assignment Required**

Due to the shortage of staff and the increased daily workload of the employees in the MoESTD’s Financial Department, PMU is in demand of a financial associate who would deal with the tasks of preparing and executing payments (financial execution) under the Inclusive Early Childhood Education and Care Project. The Financial Associate will work under the supervision of the PMU Director and coordinate with the relevant MoESTD officer authorized by the Assistant Minister for Financial Affairs, and will directly cooperate with the employees in the MoESTD (dominantly from its Financial Department), and PMU and CFU staff.

**Detailed Tasks and Responsibilities**

Specific responsibilities of the Financial Associate include but are not limited to the following:

* Participates (after received approval from PMU Director and CFU Financial specialist) together with Financial department of MoESTD in the preparation and execution of orders for converting funds deposited in the foreign currency account into currency deposited in the Project local currency account;
* Participates in the preparation of MoESTD internal order for payments in line with the adopted procedures under the Project;
* Following the received training (if needed) for using the Budget Execution Information System (ISIB) and NexTBIZ software, the Financial Associate prepares payments of all immediate liabilities in the relevant MoESTD software;
* At the request of the authorised persons in MoESTD, prepares financial reports and the Project recording account statements;
* In coordination with CFU Financial specialist participates in the preparation of the Project annual budget as well as the MoESTD’s Financial Plan that relates to the Project;
* Monitors the spending of funds deposited in individual appropriation accounts and in different spending categories of the MoESTD’s Project-related Financial Plan, and, if needed, makes sure that the procedures for amending the Financial Plan are timely initiated;
* Completes trainings for using the Budget Execution Information System (ISIB) and NexTBIZ software;
* Performs other financially-oriented tasks at the request of the MoESTD Project Coordinator and/or PMU Director, in coordination with a relevant MoESTD officer authorised by the Assistant Minister for Financial Affairs.
1. **Reporting obligations**

The Financial Associate will work under supervision of and report directly to the PMU Director and the relevant MoESTD officer authorized by the Assistant Minister for Financial Affairs.

1. **Consultants Qualification**
* University degree in the fields of economics, management or finances;
* At least three (3) years of experience in the fields of financial execution and accounting record-keeping;
* Computer skills (MS Word, MS Excel, MS Project, Power Point, e-mail, Internet);
* Preference shall be given to candidates with the experience in using Budget Execution Information System (ISIB) and NexTBIZ software.
1. **Duration of the assignment**

The Consultant shall provide full time services for the life of the project, i.e. until December 30, 2022, with a probationary period of six (6) months. Expected start of services is February 1, 2020.

1. **Facilities to be provided by the client**

The Consultant will be provided with suitable office space, local phone service, appropriate equipment such as PC, printer, etc.

1. **Selection method**

The selection method is Individual Consultant in accordance with the procedures specified in the Guidelines: Selection and Employment of Consultants under IBRD Loans and IDA Credits & Grants by the World Bank Borrowers, January 2011 (revised July 2014).