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

TERMS OF REFERENCE FOR PMT FINANCIAL MANAGEMENT SPECIALIST

The Government of Kosovo has received a credit totaling EUR 25 million from the International Development Association (IDA), to finance the Kosovo Fostering and Leveraging Opportunities for Water
Security (FLOW) Project. The Ministry of Environment and Spatial Planning (MESP) has overall responsibility for the Project and is responsible for the implementation of the Project through its Project Management Team (PMT).
The objective of the Project is to strengthen the national capacity for managing Kosovo's water resources for water security, and in selected basin areas, improve integrated land and water resource management practices and services, in a resilient manner. The programmatic approach is built around two pillars of a) foundational measures for long-term transformation and b) catalytic investments that address the immediate investment needs, deliver implementation lessons, and catalyze additional integrated interventions in water security.
These Terms of Reference (ToR) outlines the scope and requirements for the Finance Management Specialist of the PMT.

Finance Management Specialist will be responsible for the following tasks:

- In cooperation with Ministry of Environment, Spatial Planning and Infrastructure, 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 MoESPI Hidromorava and the Ministry of Finance, Labour and Transfers (MoFLT).
- 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 MoESPI, 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 MoESPI's Budget and Finance Department;
- Review annual budgeted funds, allocations and cash plans against actual expenditures.
- Monitor the project disbursements, coordinate with Hidromorava and MoFLT 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 MoESPI, PMT, Ministry of Finance, Labour and Transfers, Tax Administration 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 MoESPI 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 MoESPI 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.
- Ensure full-time financial supervision and coordination due to the expanded project scope and the introduction of the Small Grant Scheme and other additional grants.
- Strengthen financial controls and ensure full compliance with World Bank fiduciary requirements across all components, including new grant-related activities.
- Oversee financial management arrangements for newly added project grants and ensure proper integration into the Project’s budgeting, accounting, and reporting system.

- Conduct continuous coordination with PMT, MoESPI Departments, Hidromorava, and MoFLT to ensure timely financial planning and uninterrupted processing of payments despite the increased project workload.
- Ensure thorough monitoring of commitments, obligations, and expenditures under both the main project and all additional grants.
- Support capacity building for implementing partners (including Hidromorava and grant beneficiaries) to ensure proper financial documentation and compliance.
- Ensure timely consolidation of financial reports from all implementing agencies
- engage in GFPP activities related to FLOW2 project preparation

The Financial Management Specialist reports to the Project Manager and MESPI Chief Finance Officer.

Qualifications and skills:

(a) University Degree in Business Administration, Finance, Accounting; Master's Degree or Professional Certification is an advantage.
(b) Minimum 3 years of progressive professional experience in Finance Management, Auditing, Accounting and Bookkeeping.
(c) Working experience with the World Bank and donor financed projects, is an advantage;
(d) Good understanding of government regulations on budget and financial management and systems at the national level, and tax and legal requirements in Kosovo;
(e) Proven experience with accounting, preparation of financial reports, payroll lists, and payment verification processing
(f) Good communication and social skills;
(g) Computer skills (Word, Excel, Access)
(h) Fluency in Albanian and working knowledge of English. Serbian is an advantage.

Working conditions:
Finance Management Specialist will be located at FLOWS 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.

Performance period
The Project Finance Management Specialist will be hired as required during Project implementation and contracted until the Project closing date of 30 September 2027, with a probation period of three (3) months.

A Consultant will be selected in accordance with the Individual Consultants Based Selection (IC) method set out in the "World Bank's Procurement Regulations for IPF Borrowers", financed under the IDA Credit.