



Government of the Federated States of Micronesia
Department of Finance & Administration
P.O Box PS158 Palikir, Pohnpei FM 96941

REQUEST FOR EXPRESSIONS OF INTEREST (INDIVIDUAL CONSULTING SERVICES)

FSM RESIDENTS ONLY

Country: FEDERATED STATES OF MICRONESIA

Project: DIGITAL FSM PROJECT (P170718)

Grant No.: IDA-D5560

Assignment Title: Central Implementation Unit (CIU) Finance Officer

Reference No.: FM-DOFA-439681-CS-INDV

The FSM National Government through the Department of Finance and Administration has received financing from the World Bank toward the cost of the Digital FSM Project (P170718) and intends to apply part of the proceeds for consulting services.

The consulting services (“the Services”) include contributing to all financial matters relating to implementation of the projects. The Finance Officer will be mainly responsible for preparing project Interim Financial reports, periodic financial progress reports, maintaining project Accounts in line with international accounting standards, developing the FM section of the Project Implementation Manual, preparing and submitting withdrawal applications and statements of expenditure (SOEs) and other related financial reports as required by the WB and the GoFSM. The Finance Officer will work with the Project Implementation Officer/s and DoFA officers in both the preparation and regular reviews of the project budget and in ensuring timely payment processing.

The detailed Terms of Reference (TOR) for the assignment can be found at the following website: <https://dofa.gov.fm/vacancies>, and is also attached to this Request for Expression of Interest.

The Department of Finance and Administration now invites interested individuals (“Consultants”) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services (attach curriculum vitae/Resume with description of experience in similar assignments, similar conditions, etc.). The criteria for selecting the Consultant are:

Mandatory

- Minimum of Associates' Degree in Accounting or Finance or Business Management, Public Administration or similar discipline from recognized academic institution.
- Minimum of three (3) years of work experience in either public or private sector.
- Experience with working in a team environment.
- Good communication, and coordination skills; demonstrated ability to interact and collaborate with people across departments, divisions and institutions
- Fluency in written and spoken English.
- Knowledge of MS Office package

Desirable

- Qualified or certification in relevant fields (management, financial management, and accounting).
- Knowledge of computer applications and financial accounting.
- Good understanding of the Government accounting system.
- Experience in financial management of donor - funded projects.
Work experience with donor/s or international non-governmental organizations

The attention of interested Consultants (including firms) is drawn to paragraph 3.14, 3.16 and 3.17 of the **World Bank's Procurement Regulations for IPF Borrowers Fifth Edition, September 2023** ("the Regulations"), setting forth the World Bank's policy on conflict of interest.

Further information can be obtained at the address below during office hours **0800 to 1700 hours**.

Expressions of interest must be delivered in a written form to the address below (in person, or by mail, or by e-mail) on or before **5:00 p.m. Friday, October 4 2024**. FSM Department of Finance and Administration

Attn: Kwame Shiroya

P.O. Box PS-158

Palikir, Pohnpei, FM 96941

Tel: (691-320-2639

E-mail: **kwame.shiroya@dofa.gov.fm**

And CC: **ciu.dofa@gov.fm**

Attachment 1: Terms of Reference

LOCATION: Department of Finance and Administration – Central Implementation Unit within the Investment Division

DURATION: Initial contract duration of one year (full time). Potential to extend based on satisfactory performance.

A. Background

The National Government of the Federated States of Micronesia (FSM) has partnered with the World Bank (WB) to implement development activities within the FSM. The current and pipeline portfolio includes projects in the sectors of Energy, Fisheries, Information & Communication Technology (ICT), and Public Financial Management. To support the preparation and implementation of World Bank financed projects the National Government proposes to strengthen its capacity in core cross cutting functions including financial management, environmental and social safeguards, communications and procurement.

In order to strengthen financial management (FM) support to the projects, a Central Implementation Unit has been established under the Investment Finance Unit in the Department of Finance (DoFA). The objective of the CIU is to provide support to Implementing Agencies in the preparation, implementation, and reporting of World Bank financed projects. The FM team in CIU is led by a Senior Financial Specialist. The Finance Officers will work together with other finance officer and under the CIU Senior Financial Specialist guidance.

B. Scope of Work

The Finance Officer will contribute to all financial matters relating to implementation of the projects. The Finance Officer will generally be responsible for:

- Preparing the Interim Financial reports.
- Preparing periodic financial progress reports.
- Maintaining project accounts in line with international accounting standards.
- Developing the Financial Management section of the Project Implementation Manual.
- Preparing and submitting Withdrawal Applications.
- Preparing and submitting statements of expenditure (SOEs) and other related financial reports as required by the WB and the GoFSM.

The Finance Officer will work with the Project Implementation Unit and DoFA officers in both the preparation and regular reviews of the project budget and in ensuring timely payment processing.

The Finance Officer's main responsibilities include:

1. Work with GoFSM staff to incorporate project funds directly into the government accounts, which may include providing advice of on the charts of accounts structures, to meet the requirements of the GoFSM and the WB;

2. Enter the project transactions directly onto the FundWare (the accounting software) or prepare all the documentation and oversee the entering of the transaction.
3. Ensure FundWare is able to generate the appropriate project reports, e.g., IFRs, transaction listings;
4. Monitor project financial disbursements and all administrative procedures in line with GoFSM and the WB requirements;
5. Prepare financial management sections of the Project Implementation Manual as and when required;
6. Ensure the timeliness and quality of required annual, semi-annual, or quarterly financial reports to the WB in a timely manner;
7. Provide orientation and on the job training to upgrade performance skills of the project staff on all project related financial systems as per the WB procedures and guidelines;
8. Attend and participate in project meetings and provide input to financial related matters;
9. Assist in the planning and budgeting for the project, taking the lead role in the preparation and monitoring of the project financial plan and budgets and ensuring that the assumptions, parameters, guidelines, and policies in planning are compiled with;
10. Ensure proper project FM arrangements are developed during project preparation and complied with during project implementation, and propose or make recommendations to improve project FM performance.
11. Actively participate in Project Steering Committees as needed.
12. Oversee the preparation and organization of finance and accounting documentation for budgeting, reporting, and audit activities, ensuring that information is accurate, completed and supporting with all relevant documents.
13. Examine bank records/ reports to determine if any inconsistencies exist and advise the Senior Finance Specialist and management of issues.
14. Consolidate and maintain documentation on issues and best practices to support process improvement activities
15. Prepare presentation for budget, expenditure, progress report for the projects especially during project implementation supervision mission.

The Finance Officer will be mainly responsible for the following reporting requirements:

- a. Preparation of monthly ‘interim financial reports’ for assigned WB projects
- b. Monthly reconciliation of all designated accounts, fixed assets, travel vouchers.
- c. Submission of quarterly or semesterly IFRs for each project within the 45-days as required by the WB.
- d. Processing of monthly/quarterly replenishment documentation: SOEs and other related financial reports as required by the WB and the GoFSM.
- e. Preparation of project financial statements and documentation for annual audits. Timely upload audit financial reports on client connection before the due dates.

C. Skills, Qualifications, and Experience

Mandatory

- Minimum of Associates' Degree in Accounting or Finance or Business Management, Public Administration or similar discipline from recognized academic institution.
- Minimum of three (3) years of work experience in either public or private sector.
- Experience with working in a team environment.
- Good communication, and coordination skills; demonstrated ability to interact and collaborate with people across departments, divisions and institutions
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Desirable

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- Good understanding of the Government accounting system.
- Experience in financial management of donor - funded projects.
Work experience with donor/s or international non-governmental organizations

D. Reporting Obligation

The Finance Officer will report to the Senior Finance Specialist and Program Manager for the Central Implementation Unit or any staff designated by the Secretary of Finance and Administration.

The Finance Officer will work closely with the Project Managers and DoFA officers in both the preparation and regular reviews of the project budget.