

**Ministry of Education, Culture and Research (MoECR)**  
**Moldova Higher Education Project (MHEP)**

**Procurement Reference: MD-MOED-206321-CS-INDV**

**TERMS OF REFERENCE**  
**Financial Consultant within**  
**Higher Education Improvement Program (HEIP)**

**1. Background information on the project**

„Moldova Higher Education” Project (MHEP) is a World Bank-financed Project to be implemented between May 2020 and December 2025.

The total cost of credit is EUR 35.7 million (US\$39.4 million equivalent) financed by the International Development Association (IDA) and is provided to the Republic of Moldova in support of Moldova Higher Education.

The Project Objective is to improve the labor market orientation of selected higher education institutions and the quality assurance mechanisms. The Project is organized around three components and includes systemic interventions in the areas of higher education quality, financing and management, as well as a targeted program to be implemented by selected higher education institutions and pedagogical colleges to address some of their most pressing needs in labor market orientation.

The MHEP components are described below:

1. Improving the Quality Assurance Mechanisms
2. Improving the Labor Market Orientation through Targeted Interventions
3. Project Management

*Component 1* – Improving the Quality Assurance Mechanisms. This component aims to improve Moldova higher education system’s quality assurance mechanisms, which would also contribute to improve its labor market orientation. It comprises three sub-components that support activities in: (i) National Qualifications Framework (NQF) and Quality Assurance (QA); (ii) System Management and Monitoring; (iii) Higher Education Financing.

*Component 2* – Improving the Labor Market Orientation through Targeted Interventions. This component would finance the design and implementation of a targeted and needs-based program (Higher Education Improvement Program - HEIP) aimed at improving the labor market orientation of Moldova’s higher education institutions, as well as their research capacity.

*Component 3* – Project Management. This component would support the day-to-day management of the Project by the MoECR with assistance of a dedicated team of individual consultants who would provide managerial, fiduciary and technical support to the implementation of the proposed Project for its full duration.

Component 2 has **HEIP Preparation** sub-component that will finance technical assistance for the preparation of improvement programs by eligible higher education institutions and pedagogical colleges, including the development of guidelines for beneficiaries, evaluation of these proposals, constant and high-quality fiduciary support at the HEIP implementation stage and the adaptation or development of a tool for engaging stakeholders in the design and implementation of the HEIP (participatory planning and decision making). Stakeholder engagement is an inclusive process that must be conducted throughout the project life cycle, during the project preparation stage through to implementation and closure of the project.

In this context, and toward successful implementation of the sub-financing scheme, one financial consultant (FC) will be selected for offering financial fiduciary assistance to higher education institutions and pedagogical colleges to be selected within HEIP.

## **2. Objective(s) of the assignment**

During the sub-financing scheme implementation, the FC assists the MoECR Project Management Team (PMT) with financial management of the Component 2 in accordance with the provisions of the Development Financing Agreement, Procurement Regulations and HEIP Operations Manual (HEIPOM); the FC also assists HEIP beneficiaries in strengthening their own financial management capacities.

The FC is responsible for assisting the Financial Management Specialist and HEIP Officer with the financial management and reporting, accounting and audit related to HEIP sub-financing scheme (i.e. Component 2). He/she provides supervisory financial management, planning, and budgeting services, as well as ensures that all financial records presented by the beneficiaries of the sub-financing scheme are prepared and submitted correctly and in a timely manner.

## **3. Scope of Work**

The FC will work on financial management and disbursement procedures, administration of funds, and financial reporting. The specific tasks are:

- Participate in the evaluation process related to the sub-financing scheme by assessing the financial information / budgets submitted by potential beneficiaries within the projects proposals.
- Offer support to HEIP Officer and Financial Management Specialist (FMS) in elaboration of project reports related to financial aspects of the HEIP sub-component and other activities described in the HEIPOM.
- Assist and coach the sub-financing beneficiaries in managing funds in line with the Bank and HEIPOM requirements, including through regular field visits.
- Offer full support in organization and conducting training courses for the sub-financing beneficiaries on financial and book-keeping aspects.
- Offer support in develop the beneficiaries' accounting system in accordance with the Bank and Government accounting, reporting and auditing requirements.
- Review all financial reports presented by sub-financing beneficiaries, provide observations and recommendations on the issues identified from the review of supporting documents.
- Offer support to sub-financing scheme beneficiaries in preparation of relevant financial on quarterly and monthly basis.
- Prepare regular Project financial statements (quarterly or monthly, if necessary) in accordance with the Bank reporting requirements related to sub-financing scheme.
- Set up and keep detailed financial records in accordance with international accounting and auditing standards for easy access by IDA supervision mission and auditors related to sub-financing scheme.
- Participate in technical and operational meetings required by Project Coordinator.
- Carry out any other activities related to Project financing and reporting as indicated by the Project Coordinator and in coordination with the FMS related to sub-financing scheme.

## **4. Duration of the assignment**

This assignment is a full-time assignment (subject to 8 hours per day) expected to begin in June 2021. The contract will be signed for a period of 12 months.

Subject to Consultant's satisfactory performance, the contract may be renewed until September 2025, but no more than the Project closing day. The FC will submit a report related to the activities performed, on a monthly basis. All reports shall be submitted in Romanian or/and English, upon necessity.

## **5. Qualification requirements and basis for evaluation (evaluation criteria)**

The FC should meet the following qualifications:

- University degree in economics, accounting, finance or related fields;
- At least 5 years of previous work experience in accounting/financial management;
- Knowledge of international and national accounting standards;
- Previous work experience in projects financed by international financial organizations will be an advantage;
- Fluent in Romanian;
- Knowledge of English will be an advantage;
- Computer proficiency (1C, Windows, MS Office, Internet Explorer);
- Knowledge of education sector will be an advantage.
- Excellent communication and presentation skills.

## **6. Consultant's Reporting Obligations and Institutional Arrangements**

The consultant to be hired in accordance with the proposed assignment should prepare monthly reports on all activities performed. This monthly report should be subject to approval by the MHEP Project Coordinator.

The Consultant will report to the Project Coordinator, Project Executive Director and Head of the Higher Education Policies Department of the MoECR.

The MoECR and Project team will provide the Consultant with necessary support to complete the assignment: project documents necessary for assignment accomplishment, necessary work conditions, including office space, telephone, fax and other office equipment and supplies.

**Confidentiality statement:** All data and information received from MoECR for the purpose of this assignment is to be treated confidentially and are only to be used in connection with the execution of these Terms of Reference. All intellectual property rights arising from the execution of these Terms of Reference are assigned to MoECR. The contents of written materials obtained and used in this assignment may not be disclosed to any third parties without the expressed advance written authorization of the MoECR.