

Government of The People's Republic of Bangladesh

Ministry of Water Resources



Bangladesh Water Development Board (BWDB)

**Bangladesh Sustainable Recovery, Emergency Preparedness and Response
Project (B-STRONG) (BWDB Part)**

Terms of Reference (ToR)

For

Financial Management Specialist for PMU

(Contract Package No. BSTRONG/BWDB/S-02)

May 2025

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Terms of Reference (TOR)
For
Financial Management Specialist
Package no. BSTRONG/BWDB/S-02

A. Background

Bangladesh has been experiencing heavy rainfall since mid-August 2024, resulting in significant flooding and severely impacting 11 eastern districts: Noakhali, Sylhet, Maulvibazar, Habiganj, Brahmanbaria, Comilla, Feni, Lakshmipur, Khagrachhari, Chattogram, and Cox's Bazar. At several rainfall stations, a peak daily rainfall of 200 to 300 millimeters was observed with a total rainfall of 600 – 800 millimeters within a week. This amount of rainfall is more than 2.5 times higher than the average conditions and exceeded 1,000 millimeters in one month. The floods had a quick onset ('flash floods') behavior due to the catchment topography. The floods have significantly impacted Bangladesh's capacity to respond to the disaster. Based on the IDA 20 CRW, this crisis meets the criteria for accessing CRW resources. The floods destroyed a large amount of the affected region's buildings, infrastructure, critical facilities, and other livelihoods assets such as cropland, agriculture equipment, and livestock and fish farms. The proposed project- **Bangladesh Sustainable Recovery, Emergency Preparedness and Response Project (B-STRONG)** is intended to address short-term immediate needs, medium-term recovery, and longer-term resilient reconstruction following a "Build Back Better" approach. B-STRONG is comprised of three components:

- Component 1: People Centric Resilient Infrastructure
 - Subcomponent 1.1: Resilient rural infrastructure
 - Subcomponent 1.2: Flood protection rehabilitation
- Component 2: Livelihoods Recovery and Enhancement Support
 - Subcomponent 2.1: Community empowerment and institutional strengthening
 - Subcomponent 2.2: Enhancing sustainable livelihoods
 - Subcomponent 2.3: Project management, monitoring, and learning
- Component 3: Contingency Emergency Response

Subcomponent 1.2: Flood protection rehabilitation under component 1 will be implemented by Bangladesh Water Development Board (BWDB) under Ministry of Water Resources (MoWR). This subcomponent will support the enhancement of the flood forecasting system and restore the fluvial, pluvial, and flash floods protection standards through a combination of interventions. The project will be conducted through the implementation of works, supply of goods, and hiring of services. Locations of the project intervention will be in Noakhali, Comilla, Feni, Brahmanbaria and Lakshmipur Districts for BWDB.

The Project Management Unit (PMU) is mandated to manage the project in keeping with the Borrower's obligation to use the project fund with due regard to economy and efficiency and only for the purpose for which project financing was provided. BWDB intends to apply a part of the project financing to hire a Financial Management Specialist following the World Bank Procurement Regulations.

B. Objective

The objective of this assignment is to lead and coordinate, as a core member of Project Management Unit (PMU) at BWDB, all aspects relevant to the financial management of the project, in accordance with the provisions of the legal agreements prevailing and relevant government financial rules and regulations.

Specifically, the objectives of the Financial Management Specialist are to: 1) oversee and coordinate the compliance with the legal and standard practice during project implementation, 2) ensure the quality of the financial reports/documents, 3) consolidate information and prepare quarterly/IUFR reports, 4) prepare budget, disbursement projection, systematic reporting and statement generation and re-checking, 5) ensure internal control, book and record management, fund management; 6) provide training to the field level staff, PMU and relevant HQ level stakeholders, 7) assist the project director during financing audit and proactively attend the audit meeting and prepare responses to resolve the audit issues, 8) provide technical advice to the Project Director (PD) on ensuring compliance. The consultant is to carry out the financial management job in accordance with the guidelines, rules, regulations, policy, procedure of IDA and Government of Bangladesh.

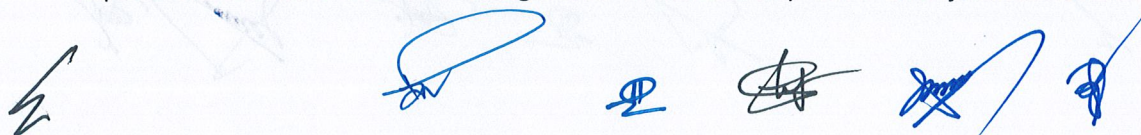
C. Scope of Consultant's Assignment

The Consultant shall work under the supervision of Project Director (PD) and with close association with other members of the PMU. The Financial Management (FM) guidebook issued by the World Bank will be the key guiding rule for project's financial management. The FM guidebook provides details procedures to be followed by the project on the financial management arrangements such as: (i) Budgeting; (ii) Fund flows; (iii) Accounting; (iv) Internal controls; (v) Financial reporting (quarterly IFRs); and; (vi) External audit based on statement of audit needs agreed with Controller and Auditor General (C&AG) of Bangladesh.

The overall responsibility of the Consultant is to maintain register, books and other records; facilitate classification and analysis of financial information; check and verify bills and cheques; prepare documents for timely replenishment of donor's fund; prepare annual budgets; revise budget and financial plan and annual and quarterly disbursement forecast; attend and participate in project review meetings; liaise with Chief Accounts Office of concerned Ministry and both external and internal auditors for facilitating smooth implementation of the project activities. The role further requires the ability to prepare DPP, RDPP, restructuring of Financing Agreement and Project Completion Report (PCR).

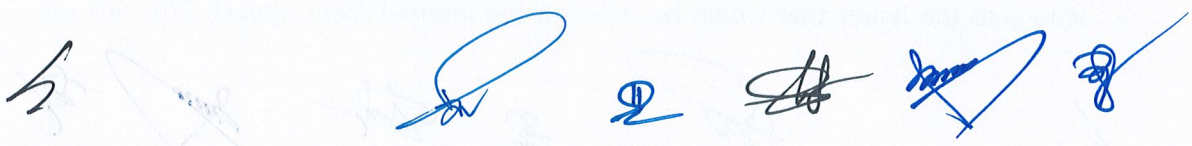
The specific tasks/responsibility for the Consultant are as follows:

1. **Financial Management and Fund Flow:** The Consultant will update and ensure continuation of sound financial management procedure at BWDB - in accordance with regulations of Government of Bangladesh (GoB) and IDA. S/he will ensure that all policies and procedures are in compliance with funding source policies, procedures, and requirements; and review the efficacy of internal controls in place and suggest adopting best practices to improve internal governance and to reduce opportunities for corruption. S/he will process withdrawal applications for IDA funds to the Government Consolidated Fund and/or Designated Account; and to ensure adequate internal control for proper utilization, management and accounting of funds.
2. **Budgeting:** The Consultant will assist the PD in consolidating the project budget on the basis of approved procurement plan and implementation plan. S/he will assist the PD in ensuring that the expenditure is made within the budget and variance if any has a valid justification and is duly



authorized. The Consultant will provide a variance analysis as part of the quarterly Interim Financial Reports (IUFs). S/he will also have to provide some standard ratio analysis and carry out taxation accounting for VAT, TAX, CD etc.

3. **Development of a Chart of Accounts:** The Consultant will develop/update a comprehensive Chart of Accounts for the project to capture financial data under (i) GoB code of accounts (ii) project components and sub-components (iv) World-Bank disbursement categories for the project, so as to enable the computerized system to classify and group financial data for the various financial reports as required by the World Bank and various GoB agencies. S/he will maintain the accounting system for the Project, utilizing standard accounting procedures, which will ensure full documentation and recording of sources and uses of funds.
4. **Computerized Accounting System:** The Consultant will be responsible for procuring and implementing a Computerized Accounting System (CAS) for the project. The Consultant would be fully conversant with the system and train up other accounting staff in its operation and be responsible for keeping it going. The Consultant will arrange to maintain the books and meet the financial reporting requirements using an MS Excel based system until the computerized system is functional. Ensure that the computerized fixed assets records are maintained in the PMU identifying location and user of each asset and arrange for the annual and periodical inventory of the assets and updating of the records.
5. **Disbursement Plan:** The Consultant, with the assistance of project accounting staff and in consultation with other staff involved in project implementation, will prepare the annual, quarterly, and half yearly disbursement forecasts of the project in line with project's procurement and implementation plan and budget; and acquire approval from the PD for the purpose of preparing quarterly/half yearly financial reports for disbursement.
6. **Fund Management:** The consultant will assist the PD in obtaining quarterly fund release for GoB allocated fund and requisite government approval. S/he will ensure proper use of funds for the project activities; manage funds including the operation of a designated account; timely replenishment; conduct timely preparation of Bank Reconciliation Statements and initiate and respond to all fund and bank related correspondence with GoB and IDA; and process withdrawal applications prepared for draw down of the World Bank funds for project activities. The Consultant will review and verify the accuracy of information on payment vouchers for signing of checks; prepare payment vouchers before cheques are written for all Project related expenditures' and manage Project expenditures while ensuring full compliance with GoB rules and procedures.
7. **Replenishment of Fund:** The Consultant will exercise due diligence to ensure the genuineness and appropriateness of all financial information in the withdrawal application before preparing the consolidated replenishment request to IDA.
 - **Processing Payments:** The Consultant will ensure appropriate continuous arrangement in place for smooth processing; approval and payments of bills for procurement of goods, works and services for the project from all sources of funds complying with relevant GoB/IDA rules; maintaining requisites files; records and books, following internal control and safeguard measures. The Consultant will review the accuracy of payment vouchers and cheques; verify and ensure availability of funds before checks are written; and prepare payment vouchers



before cheques are written. S/he will review receivables and payables and ensure prompt settlement of payables to the Project's suppliers and contractors; and review and certify receipts and cash transfer sheets regarding Sale of Tender documents.

- **Internal Control:** The Consultant will ensure that all policies and procedures are in compliance with funding source policies, procedures and requirements and will review the efficacy of internal controls in place and suggest adopting best practices to improve internal governance and to reduce opportunities for corruption. This will include ensuring the appropriate use of financial powers, delegated or otherwise; separation of duties and policy for authorization of transactions; adequate internal check and control system to safeguard physical assets; and timely periodic and regular reconciliation.
8. **Books and Records:** The Consultant will ensure maintenance of the adequate registers, books and records in appropriate order to meet the statutory requirements of stakeholders and to facilitate classification and analyzing the financial information for monitoring the project progress.
 9. **Fixed Assets Record:** The Consultant will ensure that the computerized fixed assets records are maintained in the PMU identifying location and user of each asset and arrange for the annual and periodical inventory of the assets and updating of the records.
 10. **Preparation of Financial Statements and Reports:** The consultant will ensure that the annual financial statements and other monthly and quarterly reports as specified under the GoB Project Accounting Manual and Interim Unaudited Financial Reports (IUFRs) required under the Financing Agreement are accurately prepared and submitted in due time. The Consultant will make sure of pragmatic cash forecasts bi-annually while preparing the UFRs. The Consultant will ensure that Interim Un-audited Financial Reports (IUFRs) are produced on a quarterly basis showing project progress on a user-friendly format and submit the same to IDA within 45 days from the end of each calendar quarter. S/he will also be required to ensure timely submission of the other financial reports to Ministry of Water Resources and other stakeholders.
 11. **Interface with External Auditors:** The Consultant will prepare the Statement of Audit Needs (SAN) to be agreed with the C & AG extending the audit focuses on testing controls preventing corruption and detecting the Transactions with corrupt practice. S/he along with FM staff will attend entry and exit meetings with FAPAD auditors; facilitate timely completion of audits by arranging timely submission of annual financial statement in appropriate format, supply of information and documents responding to queries; and initiate actions for holding tripartite meetings and coordinating with various agencies in meeting audit objections. The Consultant will prepare the consolidated financial statement and submit to the Chair, Steering Committee with copies to the Secretary of ministry with management letters addressed top head of agencies, and assist in publishing the project audit reports on the project website. S/he will assist the PD on independent performance audits, including review of the financial management system and verification of procurements will be carried out by a firm of Chartered Accountants.
 12. **Internal Audit:** The Consultant will play a key role in developing and finalizing the ToR for Internal Audit (internal audit) in coordination with the PD an IDA, which will be conducted throughout the project by an external firm. The Consultant will provide recommendations to the PD on corrective actions to the issues that would be raised in the Internal Audit Report. S/he will present the



internal audit report findings to the Project Steering Committee for its review and instructions to follow up.

13. **Special Assignments:** The Consultant will assist Project Procurement/Tender/Audit Committee in performing their activities; assist/advise the PD in all financial matters as and when required.
14. **Supervision and Training:** The Consultant will advise and maintain all concerned in complying with the latest income tax and VAT deduction rules and tax certification; supervise Accounts Assistant(s) and other accounting/FM staff of the project and will provide hands on training to the accounting staff on various aspects of financial management tasks under a structured training plan.
15. **Other:** The Consultant will perform any other duties deemed necessary by the PD.

D. Key Qualifications

Academic Qualifications and Professional Experience of the Consultant

a. Educational Qualification

- Master of Commerce in Accounting/Finance or MBA with major in Accounting/Finance. Candidate having fully or partly professional accountancy degree (CA/ACCA/CMA/ equivalent) will get preference.

b. Experience

- At least 10 years' post qualification experience in financial management of which at least 5 years in a managerial position in any government / semi government organizations being actively involved and fully conversant with the large contract payments, GoB budget, fund release and reporting formalities, knowledge regarding rules and regulations for budgeting, accounting, financial reporting and auditing.
- Fully conversant with and have had hands on experience with computerized accounting system with ability to assist in implementation and customization; skills in software installation and troubleshooting will be added advantages;
- Experience in World Bank's disbursing and reporting requirements; and working with World Bank or similar financiers' funded projects will be an added advantage;
- Candidates with experience with IBAS++ preferred;
- Proven track record of ability to develop a chart of accounts befitting the relevant computerized accounting system and the reporting;
- Strong organizational and planning skills with the ability to work independently as a team player and under pressure;
- Strong interpersonal communicative skills, experience in team leadership and participatory management;
- Ability to train the project staff on financial management system.

E. Duration of the Assignment

The Consultant shall perform the Services for 40 months up to the project completion date of June 30, 2029 (intermittent input). However, the duration will depend on performance of the individual in this position.



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F. Institutional Arrangement

The Consultants will work at PMU, Dhaka under direct control of the Project Director. S/he will report directly to the PD with close collaboration with other officials of the Project. The Consultant shall be accountable to the PD for everyday activities. The Consultant may be required to conduct field visits to flood affected project districts.

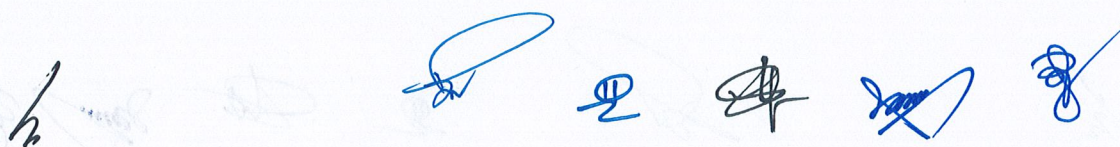
G. Expected Outputs and Deliverables of the Assignment

The Consultant will need to produce the following:

No	Description	Reporting Time
1	Updated Books of Accounts and Records	Continuous
2	Statement of Expenditure (SOE) to the World bank, Chennai office and its follow-up	As required
3	Prepare all report of IMED and relevant Ministries	Monthly and quarterly
4	Unaudited Interim Financial Reports	Quarterly
5	Relevant reports, statements , schedules to Auditors and reviewers	As required
6	Annual work plan and Budget and fund forecast	As required
7	L/C opening and management	As required
8	Reconciliation of Bank accounts	Monthly
9	Revenues to govt exchequer	Monthly
10	Follow-up all bills in Central bank and other offices	As required
11	All contract payments and amendments	As required
12	All other works assigned by PMU	As required
13	Update on External Audit observations	Quarterly

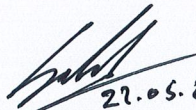
I. Remuneration

The Consultant will be paid a negotiable consolidated remuneration inclusive of all applicable Taxes and VAT as per law of Bangladesh. Payment shall be made on monthly basis upon satisfactory performance output certified by the Project Director.



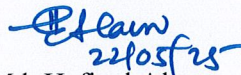
J. Procurement/ Hiring method

The Consultant will be hired and contracted as per the "Individual Consultant (IC)" Selection method of World Bank Procurement Regulations for IPF Borrowers (issued February 2025).



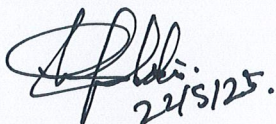
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Safat Mahmud
Executive Engineer (CC)
Office of the Chief Engineer (Civil) Planning,
BWDB, Dhaka
&
Member
ToR/ RFP Review Committee



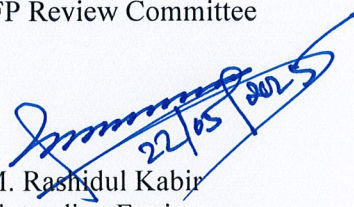
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Md. Hafizul Alam
Superintending Engineer,
Contract and Procurement Cell,
BWDB, Dhaka
&
Member
ToR/ RFP Review Committee



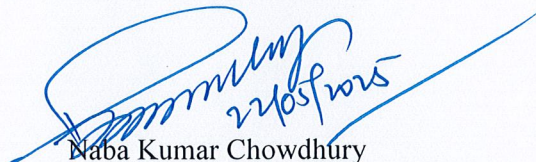
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Dr. Mohammad Saif Uddin
Superintending Engineer (A.C),
Design Circle-4, BWDB, Dhaka
&
Co-opt Member
ToR/ RFP Review Committee



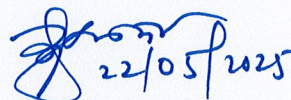
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T.M. Rashidul Kabir
Superintending Engineer,
Directorate of Planning-2,
BWDB, Dhaka &
Member
ToR/ RFP Review Committee



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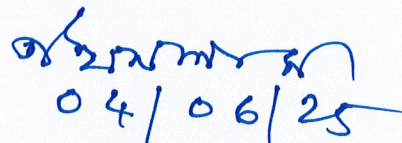
Naba Kumar Chowdhury
Additional Chief Engineer (Civil) &
Project Director, BSTRONG Project (BWDB Part)
BWDB, Dhaka
&
Member Secretary
ToR/ RFP Review Committee



22/05/2025

(Dr. Shamal Chandra Das)
Additional Chief Engineer (Civil) Planning
BWDB, Dhaka
&
Convener
ToR/ RFP Review Committee

Approved



04/06/25

(A.K.M. Tahmidul Islam)
ID No. 660715001
Director General
BWDB, Dhaka.