

Government of the People's Republic of Bangladesh
Ministry of Commerce
Bangladesh Regional Connectivity Project-1
Level-12 (West side), Probashi Kollayan Bhaban,
Eskaton Garden Road, Dhaka-1000.

Memo No: 26.00.0000.066.11.008.21-1044

Date: 30/05/2023

Request for Expressions of Interest for Individual Consultant (National)

The Ministry of Commerce is implementing the Technical Assistance Part of IDA financed Bangladesh Regional Connectivity Project-1 (BRCP-1). The BRCP-1, MoC intends to apply a part of the IDA Credit for procuring services of individual consultants for following positions.

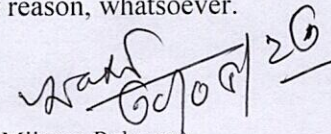
Bangladesh Regional Connectivity Project-1 (BRCP-1), Ministry of Commerce now invites eligible Individual to indicate their interest in providing the services. Interested Individual must provide information demonstrating that they have the required qualifications and relevant experience to perform the Services.

Position	Education	Experiences	Major
BRCP1/MOC/SD06-B (Financial management Expert) (FME) (06 months)	Bachelor's degree or equivalent in Accounting, Finance, Commerce, or Business Administration. Candidates with higher degrees	<ul style="list-style-type: none">At least five (05) years of progressively responsible experience in financial management in any donor funded project/ multinational organization;Experience in large contract payments, GOB budget and planning procedures, Development Project Proposal fundamentals, rules and regulations of the Government for budgeting, fund release, accounting, financial reporting and auditing and authorization for use of donors' funds.Experience in or exposure to World Bank's fund operating conditions and reporting requirements will be an advantage.Having hands on experience in application software and also in Computerized Accounting Systems with ability to assist in implementation and customization.	Details-mentioned in the TOR.

The attention of interested Consultants is drawn to the Section 1, Para 3.14,3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers, July 2016 and updated in November 2020," setting forth the World Bank's policy on conflict of interest.

An Individual will be selected in accordance with the Individual Consultants Selection (ICS) method set out in the Procurement Regulations and evaluation shall be based on the above qualification and experiences of the Individual Consultant. Terms of Reference (TOR) will be available in the office of the undersigned and also at www.mincom.gov.bd and <http://brcp-1.gov.bd/>. Further information can be obtained at the address below during office hours (i.e. 09.00 to 16.00 hours). Expressions of interest must be delivered in a written form to the address below (in person or by email) by 3.00 PM on 18/06/2023. Necessary documents in support of educational qualifications and experience & skills shall have to be submitted for Individual Consultants.

The authority reserves the right to accept or reject any or all EOIs without assigning any reason, whatsoever.


(Md. Mijanur Rahman)
Project Director (Joint Secretary)
Bangladesh Regional Connectivity Project-1
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TERMS OF REFERENCE FOR FINANCIAL MANAGEMENT EXPERT
(Package no- BRCP1/MOC/SD -06)

1. INTRODUCTION AND BACKGROUND

The Government of The People's Republic of Bangladesh has received an SDR 150 million Credit from the International Development Association (IDA) – a member of the World Bank Group – for financing the cost of the *Bangladesh Regional Connectivity Project 1* (BRCP-1), being jointly implemented by the Bangladesh Land Port Authority (BLPA), National Board of Revenue (NBR) and Ministry of Commerce. Now the WTO Cell in the Ministry of Commerce (MOC) intends to apply part of the IDA Credit for procuring the services of a Financial Management Expert for its Project Implementation Unit (PIU).

The Project Development Objective is to improve conditions for trade through improving connectivity, reducing logistics bottlenecks and supporting the adoption of modern approaches to border management and trade facilitation.

The Project consists of three (3) major components of which the below component will be implemented by MOC:

Component 2: Enhance trade sector coordination and economic empowerment and opportunities in trade for women is further sub-divided into the following 3 sub-components:

Component 2a: Develop (pilot) programs to support female traders and entrepreneurs. This component will pilot activities to help address barriers to women becoming more integrated into regional and global supply chains and trading opportunities.

Component 2b: Capacity Development Support for the National Trade and Transport Facilitation Committee. The inter-ministerial National Trade and Transport Facilitation Committee (NTTFC) has been set up during the preparation of the proposed Project to coordinate all trade and transport-related policies and activities in Bangladesh, and will also serve as the Advisory Committee for the Project.

Component 2c: Improvements to Bangladesh Trade Portal and setting up a National Enquiry Point for Trade. The Bangladesh Trade Portal (BTP) was launched in March 2016. This component will support further enhancements to the BTP to expand its functionality to include information of relevance to potential Bangladesh exporters and to ensure that content is kept up to date. This component will also set up the National Enquiry Point for Trade, which will help Bangladesh to meet a key requirement of WTO Trade Facilitation Agreement.

2. OBJECTIVE

The objective of the assignment is to support the Project Director for timely and effective utilization of resources consistent with GOB and World Bank financial rules and regulations and the Financing Agreement signed between GOB and the World Bank. As one of the key staffs of the project, the Financial Management Expert will ensure fiduciary safeguards while facilitating smooth operation of project activities.



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3. SCOPE OF SERVICES

The Financial Management Expert will work as a full-time member of the PIU, and will be responsible for assisting WTO Cell of MOC to ensure compliance with rules, regulations and policies of GOB and the World Bank for project implementation, and oversee the utilization of financial resources in project activities. She/he should not have any conflict of interest while working and should keep all the project information confidential.

The Consultant will carry out the following main activities:

a. Flow of Funds

- Ensure smooth flow of funds from the World Bank and GOB into the project to facilitate its implementation.
- Ensure adequate internal controls and put in place an arrangement for proper utilization, management and accounting of funds by the implementing agency.

b. Budgeting

- Link the budgeting system with the accounting system to enable comparison of actual financial performance with budgets / targets (quarterly, annual and cumulative for the project)
- Ensure that financial forecasts are based on projected work programs and actual performance. Both short-term (e.g. 2 quarters) and long-term forecasts over the life of the project will be prepared.

c. Accounting

- Ensure that the accounting system covers all financial transactions of the project that is covering all sources of funds like GOB and the World Bank, and all utilization of funds in project activities.
- Base the system on the principles of double entry bookkeeping.
- Identify, procure, and install a user friendly computerized accounting system.
- Train all relevant PIU staff to effectively use the computerized accounting system.
- Ensure Accounting software prepared by the project in all transactions and accountings.

d. Chart of Accounts

- Develop a Chart of Accounts to:
 - (i) Capture financial data under appropriate heads.
 - (ii) Classify and group financial data necessary to produce prescribed financial reports.
- Ensure that structure of the Chart of Accounts will make it possible to capture data according to:
 - (i) Project component and sub-component.
 - (ii) Expenditure categories.
 - (iii) World Bank disbursement categories for the project.
 - (iv) Activities identified in the PAD and DPP/TPP.



- Ensure that the structure of Chart of Accounts corresponds to project cost tables so that actual project costs during implementation can be compared with costs estimated during project preparation.
 - Establish linkages of the Chart of Accounts with the budget and expenditure heads of GOB as applicable.
- e. Compliance with Financial Rules and Accounting Policies
- Ensure compliance with laws, rules, and regulations of GOB. If necessary, update the accounting manual of the implementing agency.
 - Ensure that accounting policies are in place to govern financial management and accounting of the project. These would include:
 - (i) Accounting Policies for accounting and financial reporting of the project.
 - (ii) Financial policies and procedures (e.g. for transfer of funds and accounting for expenditures including payment of advances, recovery of amounts, etc).
 - (iii) Policies regarding project expenditures.
 - (iv) Classification of these expenditures under relevant headings in the Chart of Accounts.
- f. Compliance with Financial and Accounting Procedures
- Ensure that adequate internal controls operate, including controls over data integrity and standard electronic data processing (EDP) controls.
 - Ensure that appropriate delegation of financial power, separation of duties, and policy for authorization of transactions are in place.
 - Ensure internal checks and controls to safeguard physical assets.
 - Ensure timely, periodic, and regular reconciliations.
 - Ensure conformity with project procurement policies and procedures.
- g. Contract Administration Monitoring
- Ensure that expenditures under contracts are adequately recorded and periodic reports on the status of each contract are generated.
 - Process all invoices from vendors for payment, and disburse payments against invoices approved by the PD.
- h. Bank Account Operation and Reconciliation
- Provide advice on operation of the bank accounts of the project in an efficient manner.
 - Preparing monthly bank reconciliation statements.
- i. Financial Reporting
- Ensure that financial reports are substantially generated from the computerized financial management system.
 - Ensure that financial reports provide quality and timely information on project performance to various stakeholders.
 - Ensure timely submission of accurate Withdrawal Applications to the World Bank claiming reimbursement against expenditures.
 - Ensure that all project management reports required for monitoring project performance are generated as and when required.
 - Ensure timely preparation of comprehensive, representative, and accurate Annual Financial Statements.
- j. Interface with External Auditors(FAPAD)
- Attend meetings with auditors.

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- Arrange timely submission of annual financial statements in appropriate format to facilitate completion of audits.
 - Supply information and documents responding to queries from auditors.
 - Initiate actions for holding meetings between auditors and project personnel.
 - Coordinate with various units of the project in responding to audit observations.
- k. Internal Audit
- Finalize TOR of audit firm to be engaged for carrying out internal audit.
 - Facilitate internal audit.
 - Provide recommendations to the PD to address issues identified in the Internal Audit Report.
- l. Follow-up Action by Audit Committee
- Provide cooperation required by the Audit Committee in conjunction with its review of the audit reports.
 - Assist the Audit Committee in carrying out its proceedings.
 - Recommend actions to the PD to comply with directives of the Audit Committee.
- m. Special Assignments
- Participate in Bid / Proposal Evaluation Committee meetings and activities.
 - Assist/advise the PD in financial matters as and when required.
 - Advise relevant PIU members regarding compliance with operative rules for deduction and certification of Advance Income Tax (AIT), and Value Added Tax (VAT).
 - Assist to arrange workshop/ seminar/ meetings/ trainings etc
- n. Disclosure
- Assist PD in ensuring that all financial information is available in website of the implementing agency / project.

4. DURATION

Duration of the consultancy services would be for around 06 months. However it may be extended for another 02 (Two) years subject to the approval of the revised TAPP & appropriate authority.

5. INSTITUTIONAL ARRANGEMENT:

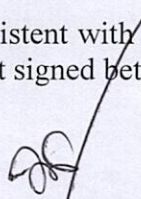
The Consultant will work under direct control of the Project Director. The Consultant will report directly to the Project Director with close collaboration with other officials of the Project. The Consultant shall be accountable to the Project Director for his/her day to day activities.

6. REPORTING OBLIGATIONS:

The Consultant will submit a monthly progress report on significant financial management activities and issues, with recommended follow-on actions. Each monthly report will be submitted within the first seven days of the following calendar month.

The Consultant will also ensure:

- Timely and effective utilization of resources consistent with GOB and World Bank financial rules and regulations and the Financing Agreement signed between GOB and the World Bank.



- Financial statement and progress reports prepared as and when required.
- Effective coordination with auditors.
- Budget, forecast and variance analysis prepared on a regular and timely manner.
- Documentation and record keeping are timely and complete.
- Day to day accounts and electronic financial management system of the PIU are current and operational.

7. EDUCATION AND EXPERIENCE

- Bachelor's degree or equivalent in Accounting, Finance, Commerce, or Business Administration. Candidates with higher degrees will get preference.
- At least five (05) years of progressively responsible experience in financial management in any donor funded project/ multinational organization;
- Experience in large contract payments, GOB budget and planning procedures, Development Project Proposal fundamentals, rules and regulations of the Government for budgeting, fund release, accounting, financial reporting and auditing and authorization for use of donors' funds.
- Experience in or exposure to World Bank's fund operating conditions and reporting requirements will be an advantage.
- Having hands on experience in application software and also in Computerized Accounting Systems with ability to assist in implementation and customization.
- Proven track record of developing Charts of Accounts with relevance to DPP/TPP, Disbursement Categories, and Project Components and relevant computerized accounting system and reporting.
- Experience in effective supervision of personnel, facilitating inter-institutional organization, and ability to work with teams.
- Fluency in English and good communications skills in both writing and speaking is desirable.
- Ability to impart training to project staff in financial management.

8. SELECTION METHOD

Selection of the Financial Management Expert will follow the procedures for selecting Individual Consultants described in the World Bank's Procurement Regulation for IPF Borrowers, July 2016 updated in November 2020.

