

FINANCIAL MANAGEMENT SPECIALIST

The Financial Management Specialist will assist the Unit in preparing financial statements and account management taking into consideration the role of implementing agencies and target departments.

Background:

Program Support Unit (PSU) established in the P&D Board to implement Punjab Resource Improvement and Digital Effectiveness (PRIDE) Program. It is a five year program funded by International Development Association (IDA) – World Bank Group with objectives to strengthen Public Financial Management (PFM) Systems and revenue mobilization in the Punjab Province to promote coherent PFM systems. The Program will also support the GoPb's Development response to COVID-19 challenges. The PSU in the P&D Board is responsible to coordinate implementation of activities under the P&D Board.

The PSU will be staffed with individual consultants, having expertise in selected areas and will be headed by a Unit Head. Financial Management Specialist will be one of the individual consultants with following credentials;

Qualification and Experience:

- ACCA, ACMA, MBA (Finance) or related degree from a reputed/recognized university with at least 10 (ten) years experience in financial management, audit and account.
- CA/CFA with at least 8 (eight) years experience in financial management, audit or accounts.
- Prior experience of preparing program financial statements as per requirement of Program for Results (PforR) lending instrument shall be preferred.
- Knowledge and experience of managing accounting software will be an added advantage.

Main Responsibilities:

- Preparation of implementation plan as required on prescribed format.
- Assistance in preparation of annual budget of the program in consultation with Unit Head and submission to Planning & Development (P&D) Board as well as to Finance Department, follow-up on approval of budget and release of funds.
- Collection of Budget Execution Reports (BERs) on the format agreed with the World Bank from target departments/implementing agencies and their submission to the World Bank on quarterly basis.
- Assistance in preparing withdrawal applications and submission to the World Bank after approval of Unit Head.
- Preparation of Annual Financial Statements (AFS) of the program as per Cash Basis IPSAS.

- Analysis planning, design, implementation, and monitoring a system to augment internal controls in line with best practices in the process of payment and expenditure management.
- Assistance in management for the development of Asset Management System.
- Preparation and analysis of periodic Financial Management Reports (FMRs) and rendering advice to mitigate risks.
- Rendering advice for computerization of accounting system.
- Any other task related to the assignment.