WORLD BANK PROJECT IMPLEMENTATION UNIT
MINISTRY OF AGRICULTURE, REPUBLIC OF LIBERIA
Rural Economic Transformation Project (RETRAP)
1st Floor LIBSUCO Building Japan Freeway (Formerly Somalia Drive),
Gardnersville – Monrovia, Liberia

REQUEST FOR EXPRESSION OF INTEREST: RECRUITMENT OF AN INDIVIDUAL CONSULTANT FOR THE POST OF FINANCIAL MANAGEMENT SPECIALIST FOR (RETRAP)

Credit No./Project No.: P175263

Ref: LR-PMU-MOA-515553-CS-INDV

The Government of Liberia has applied for financing to the World Bank toward the cost of the Smallholder Agriculture Transformation and Agribusiness Revitalization Project (STAR-P) and intends to apply part of the proceeds for consulting services for the **Recruitment of an Individual Consultant as Financial Management Specialist for RETRAP**.

1.0 Background

The Government of Liberia, through the Ministry of Agriculture (MOA), is implementing the **Rural Economic Transformation Project (RETRAP)** with financing from the **World Bank**. RETRAP aims to increase the income of rural poor households through sustainable agricultural livelihood enhancements and improved rural access and marketing infrastructure services. The project supports selected value chains, including cassava, rubber, poultry, pig husbandry, and vegetables. With **Additional Financing (AF)**, the project now includes rice, oil palm, and horticulture, and has expanded coverage to **all 15 counties** of Liberia over a five-year implementation period.

1.1 Objective of the Assignment

The objective of the assignment is to provide effective financial management services for the World Bank-funded PIU at the Ministry of Agriculture, in compliance with World Bank Financial Management Guidelines and the PFM Act of Liberia, 2009, as amended and restated in 2019.

2.0 The scope of the Assignment

The Financial Management (FM) Specialist shall lead all FM-related tasks, ensuring their successful execution and supporting the enhancement of the Finance and Administration Departments, as well as other PIU staff, through mentoring and collaboration. The FM Specialist will provide guidance on all FM activities, applying sound technical practices and ensuring the collection and utilization of necessary data. The role requires close collaboration with the Project Accountants and Internal Audit division to ensure alignment, compliance, and effective risk management. The Financial Management Specialist will also conduct capacity-building training for PIU staff, sub-project personnel, and implementing partners to strengthen Financial Management capabilities within the PIU.

3.0 QUALIFICATIONS AND EXPERIENCE

A. Education and Other Skills Required

- Bachelor's degree in accountancy, finance, or business administration.
- Must have a full Professional Certification in accounting (ACCA, CIMA, CA, etc.) and be a licensed member of a professional accounting body recognized by the LICPA
- Post-graduate qualification, such as an MBA, MSC in a relevant field, is desirable.
- Fluency in written and spoken English, and experience in report writing are required.

B. Experience

- Minimum of 5 years' experience working in project accounting, to include experience managing projects funded by the World Bank or other donor agencies;
- Must demonstrate the capability of leading the preparation and successfully administering a Letter of Credit with Special Commitment for World Bank or donor-funded project.
- Advanced knowledge of desktop computing packages, including Microsoft Office Suite (MS Excel, Outlook, Word, Access and PowerPoint), etc.
- Familiarity with data management tools and platforms including SQL or similar data analysis and reporting tools is highly desirable.
- Demonstrate high levels of personal initiative, motivation, and integrity; strong planning, organization, communication, and time management skills and an ability to manage multiple tasks at once are desired.
- Working knowledge in World Bank Clients Connection
- Auditing experience with an audit firm is an added advantage.

4.0 The detailed Terms of Reference (TOR) for the assignment can be found at the following websites*:*

a) https://vacancies & Career Opportunities | Ministry of Agriculture (www.moa.gov.lr)
b) Request directly via email from: dkulah@moa.gov.lr/ retrapbids@moa.gov.lr

The attention of interested individual Consultants is drawn to Section III, paragraphs 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" dated July 2016, revised November 2017, and August 2018, November 2020, September 2023 and February 2025 and, setting forth the World Bank's policy on conflict of interest. Please refer to *paragraph 3.17 of the Procurement Regulations* on conflict of interest related to this assignment which is available on the Bank's website at http://projects-beta.worldbank.org/en/projects-operations/products-and-services/brief/procurement-new-framework. An Individual Consultant will be selected in accordance with the **Individual Consultant Selection (ICS)** method set out in the Procurement Regulations.

5.0 Expressions of interest must be submitted electronically in a format that cannot be altered (PDF format is preferred) to the email address below by **Friday, 31st October 2025 @ 5:00 pm Monrovia time.**

Note: All Expression of Interests MUST include at least three (3) references with their names, telephone numbers, and email addresses; curriculum vitae(CV) with a copy of educational credentials (degrees, training certificates, proof of license etc), and be submitted to the below email address:

Galah Toto
Project Coordinator, RETRAP
Somalia Drive, Gardnersville, Monrovia, Liberia
Tel +231-777576980 Email: retrapbids@moa.gov.lr with a copy to Email: gtoto@moa.gov.lr

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TERMS OF REFERENCE FOR THE RECRUITMENT OF A FINANCIAL MANAGEMENT SPECIALIST

Consulting Services: RECRUITMENT OF AN INDIVIDUAL CONSULTANT FOR THE POST OF FINANCIAL MANAGEMENT SPECIALIST FOR THE WORLD BANK PROGRAM IMPLEMENTATION UNIT (WORLD BANK PIU).

Post Title: Financial Management Specialist

Location of Post: Program Management Unit of the Ministry of Agriculture, LIBSUCO Building, Old LPRC Road, Montserrado County, with extensive travel to project counties.

Contract Duration: 12-month contract, renewable based on agreed satisfactory performance targets and deliverables

Reports to: Project Coordinator of RETRAP

Recruitment: National Position

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The project supports selected value chains, including cassava, rubber, poultry, pig husbandry, and vegetables. With **Additional Financing (AF)**, the project now includes rice, oil palm, and horticulture, and has expanded coverage to **all 15 counties** of Liberia over a five-year implementation period.

2.0 Objective

The objective of the assignment is to provide effective financial management services for the World Bank-funded PIU at the Ministry of Agriculture, in compliance with World Bank Financial Management Guidelines and the PFM Act of Liberia, 2009, as amended and restated in 2019.

3. SCOPE OF RESPONSIBILITIES

The Financial Management (FM) Specialist shall lead all FM-related tasks, ensuring their successful execution and supporting the enhancement of the Finance and Administration Departments, as well as other PIU staff, through mentoring and collaboration. The FM Specialist will provide guidance on all FM activities, applying sound technical practices and ensuring the collection and utilization of necessary data. The role requires close collaboration with the Project Accountants and Internal Audit division to ensure alignment, compliance, and effective risk management. The Financial Management Specialist will also conduct capacity-building training for PIU staff, sub-project personnel, and implementing partners to strengthen Financial Management capabilities within the PIU.The main responsibilities include:

i. Establishing and Ensuring Sound Financial Management Procedures:

- Develop, implement, and continuously improve robust financial management procedures at the (Project Implementation Unit), adhering to the Government of Liberia, World Bank, and other development partner requirements.
- Establishing and maintaining sound accounting, budgeting, and financial control procedures.
- Update the financial management manual when required
- Ensuring the accurate and timely recording of all PIU transactions.

ii. Financial Reporting and Compliance:

- Oversee the preparation and submission of all required financial reports, ensuring compliance with regulations and agreements. This includes
  a. Preparing consolidated monthly, quarterly, and annual financial reports for the Project Coordinator.
  b. Submitting Interim Financial Reporting Statements (IFRs) to the World Bank according to agreed timelines and templates.
  c. Coordinating with Project Accountants and Assistants to ensure accurate and timely information for both internal and external audits.
  d. Ensure that the Project Implementation Manual (PIM) and Financial Management Manual (FMM) are up-to-date and that all internal controls of the project adhere to the PIM, the Public Financial Management (PFM) Act, and international best practices.
  e. On a quarterly basis prepare the IFRs, according to the PIU requirements and submit the same to them within 15days after every quarter
  f. Liaise with the procurement department to ensure payment requests reflect the components and activities of all the donor projects to avoid misallocation of the project's components and activities. This will ensure accurate presentation of interim financial reports (IFRs);
  g. Perform monthly reconciliation of all bank accounts, subsidiary ledgers, and control accounts to the general ledger, ensuring the accuracy and integrity of all reported financial data before report submission
  h. Manage the project's cash flow requirements by preparing accurate, realistic rolling cash forecasts on a quarterly or bi-annual basis to determine the project's liquidity needs, and coordinating with the World Bank to ensure timely fund replenishment (Withdrawal Applications
  i. Oversee the preparation and submission of all Withdrawal Applications (WAs), including ensuring that all Statements of Expenditure (SOEs) are meticulously reviewed, supported by adequate documentation, and compliant with the World Bank's disbursement guidelines and eligibility criteria prior to submission.

iii. Contract Management and Payment Oversight:

- Ensure that all project contracts are managed in compliance with funding guidelines and that payments are executed accurately and on time.

- ❖ Reviewing invoices, contracts, and supporting documentation in collaboration with the project team and procurement specialist.
- ❖ Ensuring that all contracts signed adhere to development partner funding guidelines, particularly the World Bank.
- ❖ Reviewing and approving requests for payments and withdrawal applications.

iv. Document Custody and Availability for Audit:

- ❖ Establish and maintain a robust system for the safekeeping and accessibility of all financial documents, ensuring readiness for audits.
- ❖ Ensuring that Project Accountants and Assistants maintain control and file all payment documents, invoices, and other financial records.
- ❖ Maintaining all project contracts and original securities (bank guarantees or bid bonds) for legal enforceability and verification of commitments and collateral during an audit.
- ❖ Ensuring that all financial documents, information, and supporting materials are kept in safe custody and are readily made available to auditors.

v. Audit Follow-Up and Remedial Action:

- ❖ Oversee the implementation of audit recommendations and ensure prompt remedial action on any irregularities detected.
- ❖ Preparing and monitoring an audit recommendation implementation plan based on recommendations from external auditors.
- ❖ Ensuring that prompt remedial actions are taken on irregularities detected by internal or external auditors, or by the World Bank.

vi. Capacity Building and Technical Assistance:

- ❖ Provide guidance, training, and technical assistance to enhance the financial management capacity of PIU staff. This includes:
- ❖ Providing training to junior accountants on the entire accountability chain.
- ❖ Undertaking technical assessments of staff capacity in finance and accounting (periodic assessments like skill gap analyses).
- ❖ Upgrading the PMU financial management manual and establishing a chart of accounts.
- ❖ Assisting in setting up a computerized accounting system (Modern financial management relies on dedicated software).

vii. Compliance and Legal Agreements:

- ❖ Ensure that all projects comply with legal agreements, procurement guidelines, and the World bank regulations (compliance mandate that links financial transactions to the project implementation document, particularly how funds are spent..
- ❖ Ensuring implementation and compliance with legal agreements between the GoL, WB, and other development partners.
- ❖ Working with Project Accountants and Assistant Accountants to ensure cooperation with partners to improve project financial management.

4. QUALIFICATIONS AND EXPERIENCE

C. Education and Other Skills Required

- ❖ Bachelor’s degree in accountancy, finance, or business administration.

- Must have a full Professional Certification in accounting (ACCA, CIMA, CA, etc.) and be a licensed member of a professional accounting body recognized by the LICPA
- Post-graduate qualification, such as an MBA, MSC in a relevant field, is desirable.
- Fluency in written and spoken English, and experience in report writing are required.

D. Experience

- Minimum of 5 years' experience working in project accounting, to include experience managing projects funded by the World Bank or other donor agencies;
- Must demonstrate the capability of leading the preparation and successfully administering a Letter of Credit with Special Commitment for World Bank or donor-funded project.
- Advanced knowledge of desktop computing packages, including Microsoft Office Suite (MS Excel, Outlook, Word, Access and PowerPoint), etc.
- Familiarity with data management tools and platforms including SQL or similar data analysis and reporting tools is highly desirable.
- Demonstrate high levels of personal initiative, motivation, and integrity; strong planning, organization, communication, and time management skills and an ability to manage multiple tasks at once are desired.
- Working knowledge in World Bank Clients Connection
- Auditing experience with an audit firm is an added advantage.

Performance Indicators

Reporting Requirements and Time Schedule for Deliverables

Duties and Responsibilities	Performance Indicators	Outputs and Deliverables
(i) Prepare monthly, quarterly, and annual financial reports for the Project Coordinator and arrange timely financial information for internal audits of the RETRAP PIU.	Reports are accurate, comprehensive, and submitted to the Project Coordinator by the agreed-upon deadlines. Timely financial information is provided for internal audits.	Accurate and comprehensive financial reports were submitted to the Project Coordinator on time. Compilation of financial information for internal audits completed within established timelines. Clear communication on status to the Project Coordinator.
(ii) Submit Interim Financial Reporting Statement (IFRS) to the World Bank within 45 days after the end of each calendar quarter, using an agreed-upon reporting template.	IFRS is submitted to the World Bank within 45 days of the end of each quarter, using the correct template. The IFRS is accurate and complete.	Timely and accurate submission of IFRS to the World Bank, adhering to all formatting and content requirements. Confirmation of receipt and acceptance from the World Bank.
(iii) Prepare an audit recommendation implementation plan by March	Implementation plan is prepared by March 1st of each year and includes clear	Annual audit recommendation implementation plan, complete with timelines, responsible parties, and a

Duties and Responsibilities	Performance Indicators	Outputs and Deliverables
of each year and ensure that all recommendations are implemented by the time of the next audit.	timelines and assigned responsibilities. All audit recommendations are fully implemented.	system for tracking progress. Documentation showing completion of all recommendations by the time of the next audit, including supporting evidence.
(iv) Undertake technical assessments of staff capacity in Finance and Accounting at the beginning and end of the contract and provide necessary training to upgrade skills as and when required.	Technical assessments are conducted at the beginning and end of the contract, with clear findings and recommendations. Training is provided as needed and staff skills are demonstrably improved.	Technical assessment reports detailing staff capacity in Finance and Accounting. Training plans outlining the specific training needs and activities to be undertaken. Documentation showing improvements in staff skills as a result of the training provided.
(v) Ensure cooperation with the World Bank, Government, and other partners to improve project financial management, including following up on action points and recommendations.	Actively engages with partners, provides timely responses to requests, and demonstrates progress on agreed-upon action points and recommendations.	Regular communication with partners. Documentation of all communication, agreements, and action plans resulting from collaboration with partners. Progress reports detailing implementation of action points and responses to recommendations.

5. Financing Planning, budgeting and REPORTING

The position requires close collaboration with the other project team members. Functionally, the Financial Management Specialist reports to the Project Coordinator. The Financial Management Specialist shall develop, manage, monitor and submit the following reports required for each financial transaction. All documents/reports will be issued in English, submitted on both hard and electronic copies.

- ❖ Lead the preparation of the financial management sections of the Project Implementation Plan (PIP) and contribute to the preparation of annual work plans and procurement plans. Prepare and submit periodic financial report (monthly, quarterly, and annual) including statements of sources and Uses of Funds, expenditures by component, and cash forecasts, for review by the Project Coordinator.
- ❖ Monitor budget utilization, analyze variances between actual expenditure and budget forecasts, and provide timely, actionable explanations and recommendations to the Project Management for corrective action.

- ❖ Oversee the accurate and timely preparation of Withdrawal Applications (WAs) and manage the Designated Account, ensuring adequate liquidity for project activities while adhering to fund flow procedures

- ❖ Submit Interim Financial Reporting Statement (IFRS) within 45 days after the end of each calendar quarter to the World Bank in an agreed reporting template.
- ❖ Develop and manage the project's annual budget to ensure it aligns with the project work plan and complies with all World Bank financial requirements. Complete and submit the

Annual Work Plan and Budget (AWP&B) two months prior to the start of each Fiscal Year (FY).;

- ❖ Prepare Audit recommendation implementation plan in a tracker by March of every year;

- ❖ Ensure all financial transactions, accounting records, and reports strictly adhere to Generally Accepted Accounting Principles (GAAP) or International Financial Reporting Standards (IFRS), in addition to the financial regulations of the Government of Liberia and the World Bank's guidelines and requirements

- ❖ Bank reconciliation statements by the 15^{th} of the following month to which the statements relate;

6. PERIOD OF THE ASSIGNMENT

The duration of the assignment is for one (1) year, with the possibility of extension based on the consultant's performance and the availability of funds.

7. FACILITIES TO BE PROVIDED BY THE CLIENT

The client will make available to the Consultant the following facilities:

- ❖ Office space with all necessary office equipment
- ❖ Communication (i.e., Internet Services and scratch cards)