

Serbia Accelerating Innovation and Growth Entrepreneurship Project

PIU Financial and Grants Officer (Part-time)

Terms of Reference

1. Background

Serbia has received a loan from the World Bank Group for the **Serbia Accelerating Innovation and Entrepreneurship (SAIGE) Project**¹ (Project) to support the strengthening of the Serbian Innovation and Entrepreneurship ecosystem. The main objective of the Project is to improve (i) the relevance and excellence of scientific research; and (ii) innovative entrepreneurship and access to finance for enterprise growth, as a way of contributing to Serbia's growth and competitiveness. The Project includes the following three components.

Component 1: Research Sector Reforms

Component 2: Enterprise Acceleration

Component 3: Project Implementation, Monitoring, Capacity Building

Through the Instrument for Pre-accession Assistance (IPA-II), the European Union Annual Action Programme for the Republic of Serbia for the Year 2019 has also dedicated the EU contribution for Competitiveness, Research and Development and Innovation actions, that would match those of the SAIGE Project.

The Ministry of Education, Science and Technological Development (MoESTD) is responsible for the overall Project coordination and implementation, as well as execution of Component 1.2 RDI Reforms. The MoESTD implementing entities are the Science Fund and the Innovation Fund. The Science Fund (SF) is responsible for the implementation of Component 1.1 Science Fund and Component 1.3 Serbian Diaspora Facility (SDF). The Innovation Fund (IF) is responsible for the implementation of Component 2. Enterprise Acceleration to which this Terms of Reference is related to.

Implementation of the Project is carried out by the PIU team at the MoESTD comprising of PIU Project Manager, project officers for the three Project components, experts for environmental and social standards, monitoring and evaluation expert and other administrative support staff/experts as needed.

2. Objectives of Engagement

The Financial and Grants Officer (FGO) will assist the PIU and CFU with finance, accounting, and administration duties on the SAIGE Project, with an emphasis on consolidating data across Project components and supporting PIU coordination activities overall. In addition, he/she will also assist the MoESTD/PIU with RDI transformation grants management under Component 1 (Subcomponent 1.2: RDI Reform), and assist the PIU with consolidating aggregate data regarded to overall SAIGE spending provided by the implementing agencies (Science Fund and Innovation Fund) where required. The Financial and Grants Officer will also be charged with supporting an efficient financial governance system to support Project implementation, including management of the Project's bank account. The Financial and Grants Officer will ensure that financial management and accounting information are kept up-to-date on a daily basis and will regularly report to the PIU Project Manager and Project Coordinator with regard to alignment

¹ <https://projects.worldbank.org/en/projects-operations/project-detail/P170185>

of the financial management system with financial management, reporting, and accounting requirements of the Bank and the Republic of Serbia. The FGO will take part in planning and budgeting for management of activities together with the PIU Project Manager. He/she will work under the overall guidance of the PIU Project Manager and will closely cooperate with the MoESTD/SF/IF Project officers and MoESTD/SF/IF Financial Departments, RDIs undergoing transformation, as well as CFU within the MoF.

3. Scope of Work

Without limiting the generalities of the foregoing, the following are the specific tasks and responsibilities of the FGO:

- Communication and coordination with CFU on technical aspects of financial management activities which include accounting, financial reporting, withdrawal applications and monitoring of internal controls, flow of funds, and coordination with the external auditors;
- Keeping all supporting documents and evidence of payments as well as supporting documentation of the Project financial statements in the PIU files and submitting one original copy to CFU regular examination by independent auditors and World Bank staff during missions;
- Verification of received MoESTD/PIU invoices against the contract details prior to their handling by the financial management staff of the CFU;
- Preparation of Payment request required, in order to receive Overview of costs for payments prepared by the CFU and forwarding all documents to MoESTD Financial Department for payment execution;
- Coordination with RDIs undergoing transformation (Subcomponent 1.2.) related to the grants including verifying eligibility of costs;
- Submitting electronic copies of Bank statements after effected payments to CFU/SF/IF showing all payments for record keeping and as basis for required reports;
- Communication and coordination with CFU on technical aspects of financial management activities which include accounting, financial reporting, withdrawal applications and monitoring of internal controls, flow of funds, and coordination with the external auditors;
- Keeping all supporting documents and evidence of payments as well as supporting documentation of the Project financial statements in the PIU files and submitting one original copy to CFU regular examination by independent auditors and World Bank staff during missions;
- Collection and verification of financial documents; monitoring of financial transactions of the MoESTD/PIU/IF/SF; archiving and safekeeping of financial documentation (statements of the Treasury Account; reports on the execution of Acceptable Costs; contracts entered into; payments made; Cost Statements; and financial plans of the Project);
- Supervising compliance by the PIU with financial management procedures of the PIU, and report to the PIU Project Manager;
- Submitting timely and accurate information on financial transactions to the CFU with the aim of reconciling and replenishing the dedicated account, and prepare approvals for withdrawal of loan funds;
- Keeping books in a manner acceptable to the Bank;
- Communication and coordination with the NBS and Treasury of the Republic of Serbia on the activities regarding the dedicated account;
- Supervising PIU expenditures and analysing compliance of expenditures with the planned budget, including by preparing Project financial plans for purposes of preparing the programme budget of the Republic of Serbia;
- Take part in the development, improvement, and implementation of procedures envisaged under the Project Operational Manual and annual Project budget; preparation of supplementary budgets

where required; and networking with financial staff of MoESTD and the CFU to ensure all expected Project costs are fully captured;

- Perform other financial-related duties in support of Project implementation as required by the PIU Project Manager.

The FGO will be based at the MoESTD premises within the PIU.

The MoESTD will provide the requisite office infrastructure and access to all relevant documents.

4. Experience and Qualifications

The candidate suitable for this position should have the following qualifications:

- University Degree in the economics, finance or accounting, (postgraduate academic or professional degree will be considered as an advantage);
- At least five years of professional experience in a financial and accounting position with public-sector beneficiaries, private companies, bank, or international organisation or budget entities;
- Knowledge and practice of administrative procedures of the World Bank related projects is preferable;
- Experience in budget planning and management;
- Knowledge of public financials and budget of the Republic of Serbia;
- Good spoken and written English;
- Advanced computer skills, and in particular experience with financial software;
- Prior experience working in international projects is preferable;
- Demonstrated ability to work in a team.
- Experience in implementation of international projects;

5. Timeframe and Duration

The engagement and expected time effort will be subject to appropriate extension based on performance of the candidate and the Project needs to address workload envisaged under RDI transformation.

The Financial and Grants Officer will be engaged on a part-time basis for the duration of the Project with a probation period of 6 months and the possibility of increasing depending on need. The current Closing Date of the Project is September 30, 2024.

The expected time effort for the assignment is up to 14 working days (i.e., 112 hours) per month.

6. Reporting Requirements

The FGO will work under supervision of and report directly to the PIU Project Manager.

The FGO should prepare monthly activity reports (timesheets) in which he/she will summarize key issues and emerging and day-to-day tasks undertaken. In addition, the FGO will prepare progress and ad hoc reports and documents where so required by the Project. These reports will be provided on paper (when necessary) and electronically in the English/Serbian language.

Each monthly timesheet must be firstly approved by the PIU Project Manager.

7. Terms of Payment

The contract, in the form of the Standard World Bank Time-Based Contract for Small Assignments, will be entered into between the Financial and Grants Officer and the MoESTD. Payment for services rendered will be made monthly.