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## **WORLD BANK WESTERN AFRICA REGIONAL DIGITAL INTEGRATION PROGRAM (WARDIP)**

### **Terms of Reference for a Financial Management (FM) Specialist of the Regional Project Implementation Unit (PIU)**

#### **1. Background**

The World Bank is financing the implementation of the Western Africa Regional Digital Integration Program (WARDIP). The objective of this program is to increase broadband access and usage and strengthen the foundations for the establishment of a single digital market in West Africa.

The first Series of Projects under this grant (WARDIP -SOP1) has The Gambia, Guinea, Guinea-Bissau, Mauritania, ECOWAS, African Union Commission and the Smart Africa Secretariat as beneficiaries. At the ECOWAS level, the goal of the project's activities is to create an integrated regional digital market and to foster cross-country collaboration and support the development and security of digital transformation in Western Africa. Funding for the project is USD 10.5 million over a five (5) year period from 2024 – 2028. The components of the project which will be executed by ECOWAS include the following:

- a. **Connectivity Market Development and Integration:** This component aims to develop and integrate the regional connectivity market in a way that encourages private sector competition and investments. Market failures in the telecom sector will be addressed by (i) strengthening the policy and regulatory framework to foster a leveled playing field, (ii) harmonizing digital market environment and sector policies to ensure cross-border interconnection of networks and services, (iii) providing catalytic public funding to connectivity infrastructure PPP projects to increase the resilience of international and core backbone connectivity, and (iv) coordinating between stakeholders to stimulate private investment appetite. This component is also designed to establish a framework for energy-efficient and climate-resilient digital infrastructure-related investments in the region.
- b. **Data Market Development and Integration:** This component aims to build trust in online transactions and strengthen the security and resilience of digital infrastructure and systems as a prerequisite for a functioning SDM. It will support reforms to enable secure cross-border data exchange, storage, and processing to support regional deployment and access to data-driven services, innovation,

and infrastructure. It will support the development of a harmonized data and cybersecurity enabling environment, incentivizing public and private deployment of data-driven services.

- c. **Online Market Development and Integration:** This component aims to promote creation, access and delivery of digital goods and services seamlessly and freely across the region. This component aims to harmonize infrastructure and regulatory frameworks, remove barriers to cross-border access and delivery of digital goods and services, and support the creation of new digital services. The component will foster digital entrepreneurship ecosystems, harmonize technologies and legal frameworks for Digital Financial Services (DFS) aligned with international standards and achieve integration as a precursor for enabling e-commerce transactions. It will also emphasize initiatives to increase service uptake by enhancing digital literacy and skills and expanding the availability, effectiveness, and quality of key public online services for regional integration to acquaint people with use of e-services
- d. **Project Management and Implementation Support:** This component will finance support to the recipients' project management and implementation of project-associated activities, including procurement, financial management (FM), monitoring and evaluation (M&E), project communication, environmental and social safeguards, and citizen engagement.

As part of the implementation arrangement of the project, a Project Implementation Unit (PIU) is to be established within the ECOWAS Commission which will be responsible for the day-to-day management of the project activities, as well as the preparation of annual operational, procurement, and financial plans, the drafting of contract documents, and the preparation of a consolidated implementation report.

In line with the above, the ECOWAS Commission in relation with the World Bank, plans to recruit a **Financial Management (FM) Specialist** for the Regional PIU of WARDIP.

## **2. Objectives of the assignment**

The Financial Management Specialist will be responsible for supporting the PIU in all aspects of financial management and monitoring of project funds with a view to ensuring a transparent and efficient financial management system for the Project. The FM Specialist will report directly to the Project Coordinator and the Head External Fund Management Unit, Finance Department of the Commission, and will be responsible for managing and monitoring effective maintenance of the books of accounts of the Project.

He/she will carry out his/her responsibilities according to operating procedures as defined in the project's manuals including the World Bank guidelines e.g., Procurement, Disbursements, Designated Accounts, SOEs, etc., and liaising with all stakeholders on relevant financial matters.

### **3. Scope of services**

The activities to be performed by the FM Specialist include the following:

#### ***Finance and Accounts***

- a. Establish and maintain suitable systems of internal control (including approval and authorization controls, bank reconciliation statements, fixed assets management, inventories management and distribution, etc)
- b. Prepare, monitor and control annual budgets, quarterly and annual financial statements, as well as reporting on material variances, recommending remedial action, as appropriate.
- c. Ensure the unaudited interim financial reports and annual financial statements are prepared in the agreed formats and are submitted to the Bank within the stipulated submission deadline.
- d. provide the coordinator and implementing entities with all the information needed to prepare annual budgets based on a specific timeline of activities.
- e. Ensure that all accounting records and bank accounts are up to date.
- f. Ensure monthly preparation and submission of withdrawal applications to the Bank and prepare monthly Bank reconciliation statement for all the bank accounts.
- g. Ensure the project's proper cash management and payments are only made for eligible expenditures that are properly substantiated and in line with the approved work plan.
- h. Prepare the information and documents needed for audits and financial oversight.
- i. Liaise with auditors to facilitate timely completion of all audit exercise and follow through on audit recommendations.

The FM Specialist will work under and report directly to the Project Coordinator of the WARDIP project and the Head External Fund Management Unit, Finance Department of the Commission.

### **4. Qualifications and experience**

The prospective candidate:

- (i) Must hold a Masters degree in Business Administration/Accounting/Finance from a recognized university
- (ii) Must be a professional accountant (ACCA, CIMA, ICAEW, etc) with at least 8 years relevant post qualification experience
- (iii) Experience in a World Bank-funded project is a major advantage;
- (iv) Knowledge of Client connection
- (v) Must possess good computer skills - experience in using a financial and accounting management software program may be required
- (vi) Must display professional integrity and ability to coordinate team activities;

## 5. **Duration**

The FM Specialist will be appointed for a period of two (2) years, renewable based on availability of budget and satisfactory performance.