

Fiscal Management / IPSAS Specialist, International

Scope of Work: The international fiscal management / IPSAS specialist will support MOF to harmonize public sector accounting standards in accordance with International Public Sector Accounting Standards (IPSAS) based on the approved roadmap and to strengthen reporting on public sector assets and liabilities, fiscal risks on contingent liabilities of central government bodies and state-owned enterprises (SOEs) in line with IPSAS.

Detailed Tasks and/or Expected Output: Major responsibilities include, though not limited to, the following activities:

- (i) Support the relevant departments in MOF on harmonization of public sector accounting standards in accordance with International Public Sector Accounting Standards (IPSAS) based on the approved roadmap.
- (ii) Expand the content of budget documentation submitted simultaneously with the Law on the State Budget and the Budget Execution Report by including the parameters of the consolidated budget.
- (iii) Provide support for the implementation of consolidated financial assets (considering the state's share in the authorized capital of legal entities), with a proper assessment of the value of assets and monitoring their financial results in line with IPSAS;
- (iv) Support MOF in improvement of the regulatory and legal framework and development of templates for reporting on (a) market valuation of public sector assets and liabilities; (b) contingent liabilities and assets; (c) state guarantees, including those of SOEs in line with IPSAS;
- (v) Support MOF in improvement of the regulatory and legal framework and development of templates to strengthen reporting on fiscal risks on contingent liabilities of central government bodies and SOEs in line with IPSAS;
- (vi) Conduct at least 3 training workshops on fiscal management for relevant department of MOF, regional departments and SOEs on IPSAS; and (vii) Ensure effective and timely completion of TOR and provide support to other relevant activities as requested by the project team and implementing agencies.

Deliverables: Consultant activity reports including

- 1) Inception report with proposed approach;
- 2) Development of templates to prepare and adopt unified chart of accounts, consolidated financial statements, cash flow statements and primary public sector accounting data in line with IPSAS;
- 3) Development of templates to report market-based valuation of public sector assets and liabilities; contingent liabilities and assets; state-guarantees; non-cash assets and other financial information about public sector operations, including those of state-owned enterprises (SOEs) in line with IPSAS;
- 4) Development of the technical Instructions to introduce and incorporate unified chart of accounts and updated financial reporting forms into the information systems of MOF and draft and final assessment report on the pilot test of the automation of the budget accounting process;

- 5) Draft and final assessment report on the inventory of extra-budgetary accounts and extra-budgetary funds with recommendations on consolidating, covering and reporting extra-budgetary accounts, extra-budgetary funds, and accounts of state unitary enterprises in accordance with budget procedures;
- 6) Development of templates to strengthen fiscal risk reporting for contingent liabilities of central government entities, and SOE;
- 7) Draft and final assessment report with recommendations on how to strengthen the record of the government's financial and non-financial assets and liabilities, contingent liabilities, including those of SOEs, and management and performance monitoring of public assets and liabilities;
- 8) Training workshops on IPSAS-based budget for accounting staff of MOF, regional departments and SOEs on IPSAS

Minimum Qualification Requirements: The fiscal management / IPSAS specialist will have (i) at least 10 years of working experience in the public sector financial management and implementation of international public sector accounting standards in several countries (experience in the Central Asia region will be an advantage) including working with government agencies, (ii) relevant educational background (advanced degrees in economics, finance, business administration, law, public administration, accounting etc.), and (iii) a deep understanding of issues and proven strong background pertaining to the area of expertise. The specialist will have strong analytical and leadership expertise in identifying strategic policy options and recommending reforms. The specialist must also demonstrate strong writing skills in English, as evidenced by publications of relevant reports and/or articles; have a strong client focus, and have excellent communication, team coordination and applied training skills.