



**Ministry of National Planning, Housing and Infrastructure**  
Republic of Maldives

Advertisement Reference: (IUL)471-PIDS3/1/2023/21

Date: 29<sup>th</sup> March 2023

**OFID PROJECT MANAGEMENT UNIT PROJECTS**

**FINANCIAL OFFICER (FO)**

**TERMS OF REFERENCE**

**A. PURPOSE**

The Government of the Republic of Maldives through the Ministry of National Planning, Housing and Infrastructure (MNPHI) is implementing several projects (water supply, sewerage, waste management, harbor) financed by OPEC Fund for International Development (OFID) and intends to apply part of the proceeds for the selection of a Financial Officer (FO) for the financial management of these projects administered by Ministry of National Planning, Housing and Infrastructure (MNPHI).

**B. BACKGROUND**

Maldives is a small island nation with fragile environment and scarce water resources. Its population of over 400,000 is thinly dispersed over 188 islands out of total 1192 islands, the remaining being uninhabited. The projects are to implement by providing sustainable access to safe water supply and sanitation services, establishment of solid waste management facilities in Zone 1 and harbor infrastructure. The projects will promote health and connectivity, thereby supporting economic growth and poverty alleviation in the country.

**C. OBJECTIVES OF ASSIGNMENT**

The objective of this assignment is set up of operational management of the project's finance and accounting system in accordance with the donor agency guidelines and ensure timely preparation of project financial recording and reporting to OFID and Government of Republic of Maldives.

## **D. OVERALL RESPONSIBILITY**

The overall responsibilities of the Financial Officer include, but are not limited to the following:

1. Provide advice to the Project Director and/or Project Coordinator on all financial aspects of the Project;
2. Establish the finance and Accounting System which allows for timely project recording and reporting of financial information to stakeholders and input into project budgets.
3. Prepare an operational manual which amongst other things detail financial arrangements such as flow of funds, accounting policies and procedures etc.

## **E. SCOPE OF WORKS**

The work of the Financial Officer will include the following tasks, among others:

1. Will be responsible for setting up the finance and accounting system at the project management unit for the project
2. The accounting system should allow for transparently delineating the project financial transactions from that of the MNPHI to allow for timely reporting in the agreed formats. This could be based on an off the shelf accounting package (like Tally or Quick books) which will meet the project accounting and book keeping requirements.
3. Will be responsible for writing up the operational manual of the project that will detail the management, organizational structure, governance arrangements and implementation arrangements of the project. It will also detail the procurement and financial arrangements including funds flow, accounting policies and procedures, internal control and reporting of financial transactions.
4. Will have overall responsibility for preparation and approval of budgets and financial projections/forecasts.
5. Develop satisfactory organization for the finance and accounting functions.
6. Liaise with the finance and accounting team of the project

7. Provide inputs to Project Director and coordinator on all financial aspects of the projects, including coordination with other divisions within Ministry of National Planning, Housing and Infrastructure (MNPHI) and other departments within Government of Maldives, namely Ministry of Finance.
8. Provide inputs in preparation and approval of budgets and financial projections/forecasts for the project; Assist in implementation of satisfactory financial and accounting policies and procedures for the project, and ensure adherence to these policies and procedures ; Provide inputs in ensuring development and operation of a satisfactory financial management system for the project ; provide inputs in ensuring that an effective system of internal controls is operational and the internal audit system for the project is working satisfactorily. Ensure Follow-up on issues arising out of internal audit.
9. Ensure smooth flow of funds to all levels of the project's organization, payments to various parties, and ensure adherence to service standards. Ensure effective cash management including short-term forecasting.
10. Ensure timely preparation of Withdrawal Application to OFID, and submission of appropriate requests to Government of Maldives/ Ministry of Finance/ Maldives Monetary Authority to ensure timely flow of funds to the project.
11. Ensure timely preparation of financial management reports and financial statements, liaise effectively with auditors to ensure timely audit and publication of financial statements
12. Ensure development of satisfactory financial and accounting policies and procedures for the project, and ensure adherence to these policies and procedures.
13. Ensure a system for safeguarding project assets is implemented and operated.
14. Ensure that an effective system of internal controls is operational and the internal audit system for the project is working satisfactorily. Follow-up on issues arising out of internal audit.
15. Preparation of documents for audit of the project accounts and submitting audit reports to the OFID as required.
16. Handle the accounting procedure of the project management unit.
17. Maintain books of accounts.

18. Processing of vouchers for payment.
19. Prepare interim unaudited financial reports (IUFs) of the PMU quarterly with the effectiveness of the project.
20. Preparing and submission of regular project progress reports to MOF as agreed.
21. Maintain inventories.
22. Reconciliation of Bank Accounts.
23. Conduct analysis of Expenditure.
24. Maintain compliance with the donor agencies' financial management guidelines.
25. Establish financial vouchers & registers.
26. Establish a complete filing system for financial records.
27. Establish a complete and accurate fixed assets register.
28. Work with Procurement Officer(s) to ensure the financial data management is synchronized with the physical progress of the project components.
29. Any other work-related tasks assigned by the Project Director.

## **F. QUALIFICATIONS AND EXPERIENCE**

1. Minimum undergraduate degree in Finance, Accounting, Financial Management or related to the field of assignment.
2. Must have professional work experience of at least seven (07) years including three (03) years specific experience in the field of Finance (related to the assignment) with substantial management/ supervisory responsibilities.
3. Qualification in TOR task related field will be taken into account.
4. Knowledge and Experience in Donor funded project management will be an added advantage.
5. Knowledge and understanding of technical, commercial and legal aspects of procurement of donor - financed projects would be an added advantage.
6. Experience in financial management applications will be an added advantage.

7. Should have strong leadership, management and communication skills in presenting, discussing and resolving difficult issues and have ability to work efficiently and effectively with a multidisciplinary team.

The successful individual must be willing to work for extended periods without direct supervision and travel routinely to islands within the catchment.

In addition, the individual's reputation of integrity and impartiality routed in independent from third parties shall be considered.

The short-listed candidate will be requested to participate in personal interviews and submit the names and contact details of personal referees who can attest to their ability.

The successful candidate must understand the objectives and delivery mechanisms of the projects portfolio. He/she must be willing to work in a team, be flexible to emerging or changing conditions, and undertake initiative in his/her broad field of actions.

#### **G. REPORTING REQUIREMENT**

1. Report directly to the Project Director (PD) on all aspects of Project Management throughout the duration of the contract unless otherwise advised by the Client.
2. The Financial Officer should report to work on week days from 0800 – 1600 hours other than public holidays and provide services to the Client for an average of 40 hours a week. Remuneration for less than 8 hours work per day will be on a pro-rate basis.
3. The Financial Officer shall ensure that all the required reports for the project are prepared on time, in accordance with the requirements of Client and respective donor agencies
4. The Financial Officer is required to report to work in official attire.

#### **H. SCHEDULE FOR THE ASSIGNMENT**

Duration of the assignment is **24** months from the commencement of the works with potential extension based on performance and need. The successful candidate is expected to commence the services in **May 2023**.

## I. SELECTION CRITERIA

The Financial Officer will be selected based on the following criteria.

<b>Rating Criteria</b>	
<b>Criterion</b>	<b>Rate</b>
<b>Educational Qualification</b> <ul style="list-style-type: none"><li>- Minimum undergraduate degree in Finance, Accounting, Financial Management or related to the field of assignment.</li></ul>	<b>40 points</b>
<b>Work Experience</b> <ul style="list-style-type: none"><li>- Must have professional work experience of at least seven (07) years including three (3) years specific experience in the field of finance (related to the assignment) with substantial management/supervisory responsibilities.</li></ul> <p>(Reference letters will be taken into consideration)</p>	<b>20 points</b>
<b>Interpersonal Skills and Presentation (will be assessed during personal interview)</b> <ul style="list-style-type: none"><li>- Experience in the field</li><li>- Experience working in similar assignments</li><li>- Personal Skills and Hard skills</li></ul>	<b>40 points</b> 15 points 15 points 10 points

## J. REMUNERATIONS AND LEAVE DETAILS

1. Successful candidate will be paid a fixed monthly remuneration, depending on qualification and experience, ranging from **MVR 24,030 to MVR 34,740** (as per number 13-NPC/CIR/2018/5 (22nd March 2018) circular issued by National Pay Commission). Whereas 50% of the eligible amount will be paid as Monthly Basic Salary and 50% will be paid as Living allowance.
2. Successful candidate will be entitled to Pension deduction as per Maldivian Pension Act from the Monthly Basic Salary (7%).
3. Local transport for official travel between Male', inter-Atolls and inter-islands and allowances to cover food and accommodation for the trips will be provided from the project.

4. Ramadan allowance at the government prevailing rates shall be provided by the Client.
5. Office space and other facilities such as computers will be provided as required.
6. Leave entitlement shall be as follows;
  - a. Annual Leave: The Consultant may take up to Thirty (30) working days leave per calendar year upon the completion of the first year.
  - b. Sick Leave: The Consultant may take Thirty (30) days of paid sick leave.
    - (i) The Consultant is allowed to take 30 days sick leave with medical certificate specifying the nature of the illness and recommended duration of sick leave by a licensed medical practitioner is to be submitted on the first day back at work.
    - (ii) Notwithstanding the above, the Consultant is allowed to take 15 days' sick leave without medical certificate and can be taken for two consecutive days.
  - c. Family Responsibility Leave: The Consultant may take Ten (10) days of paid leave in a year to attend important obligations such as tending family members during illness.
  - d. Other leaves: The Consultant is entitled to leaves as per the Maldives Employment Act (Law no. 2/2008).
  - e. Unpaid Leave: The Consultant will not be paid for leave(s) that exceed the maximum allowed and the Client may terminate the contract if the unpaid leave exceeds more than Thirty (30) working days.

## **K. APPLICATION**

Interested applicants may submit their proposal in a sealed envelope indicating the following:

1. Letter of Expression of Interest (EOI)
2. Copy of National Identification Card
3. Attested copies of Educational Certificates (copies taken from with original accredited certificates)
4. A CV that demonstrates that the applicant is qualified to perform the services (including a description of similar assignments, experience in similar conditions, availability of appropriate skills etc.)
5. Reference Letters from current/previous employers.

## **L. SUBMISSION**

Interested candidates may submit their proposals on or before the time provided in the advertisement to the following address:

Infrastructure Department,  
Ministry of National Planning, Housing and Infrastructure,  
Ameenee Magu, Maafannu Male', 20392,  
Republic of Maldives.  
Email: [tenders@planning.gov.mv](mailto:tenders@planning.gov.mv)