

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



Terms of Reference and Scope of Services

FOR

ACCOUNTS OFFICER

Maldives: Enhancing Employability and Resilience of Youth Project

(MEERY: P163818)

Ministry of Higher Education

Republic of Maldives

1. Background

Several aspects of the Maldives' recent development pattern highlight imbalances between labor demand and supply. Public sector jobs are predominantly in the civil service with the rapid expansion of cadres in the 1990s and 2000s. However, with the increasing standard of living over time, the labor market has become more challenging for Maldivians in general. Increasing educational attainment among the younger generation and expectations have coincided/collided with the rapid growth in low-skill service jobs associated with tourism and construction, leading to a mismatch in skills supply and demand. Despite the high levels of growth and labor market conditions in public investments, tourism, fisheries and non-tradable tourism related activities, important challenges remain for young Maldivians. These relate to (i) the need for greater inclusion and productive employment for youth, especially for those who cannot rely on public sector jobs (because of a sharp reduction of public sector employment) or who are from the most vulnerable segments of the population; and (ii) an increasing reliance on foreign labor in important sectors such as tourism and construction services and limited opportunities for women.

The Government of Maldives (GoM) is preparing to implement the "Maldives: Enhancing Employability and Resilience of Youth" (MEERY) Project. The project is funded by the World Bank. The objective of the project is to improve the relevance of technical and vocational skills and foster entrepreneurship to promote youth employment in priority sectors. The project is being administered by the Ministry of Higher Education (MoHE), with a Project Steering Committee that will be co-chaired by the MoHE and the Ministry of Economic Development.

The Project Development Objective is to improve the relevance of technical and vocational skills and foster entrepreneurship to promote youth employment in priority sectors.

Component 1: Integrating Skills Development with Labor Demand in the Tourism & Construction, and ICT-related Services Sector.

1.1: Labor-market assessment and analysis for demand driven skills identification

1.2: Revision of Skills Development (TVET and Entrepreneurship) Curriculum

1.3: *Face-to-Face Skills Delivery.*

1.4: *Support for Entrepreneurship Development.*

Component 2. Skills Development and eLearning Strategy.

2.1: *Strategy Development, Strengthening and Diversifying skills development programs.*

2.2: *IT infrastructure for skills development and jobs platform.*

2.3: *Career hubs for education-industry linkages.*

Component 3. Project Coordination, Monitoring and Evaluation

2. Scope of Services

The Accounts Officer will assist the Senior Finance Officer in preparing and maintaining the financial management and accounting documents and system for the MEERY Project. He/She will carry out, *inter alia*, several tasks, including but not limiting to the followings;

- Assist in establishing and operating the financial management and accounting systems for the project;
- Ensure timely payment processing of the projects commitments supported by appropriate documentation;
- Assist in preparation of budgets and financial projections/forecasts and planning for project;
- Work with the procurement staff(s) and the PMU team to ensure the financial data management is synchronized with the physical progress of the projects components;
- Assist in developing risk analysis on financial arrangements related to the institutional processes and well as the institutional capacity of the project implementing agencies.
- Preparation of documents for audit of the project accounts and submitting audit reports to the World Bank by the agreed upon date.
- Assist in preparation of interim unaudited financial reports (IUFs) of the PMU quarterly with the effectiveness of the project.
- Processing of vouchers for payment and establishing financial voucher register
- Maintain accounting records in the management information system and maintain books of accounts.
- Implement and maintain an effective inventory control system.
- Maintain compliance with the World Bank financial management guidelines.
- Resolving financing and accounting operational issues.
- Checking and advising on the financial components of contracts.
- Keeping a record of invoices and settlement of invoices.
- Conduct analysis of expenditure.
- Establish a complete filing system for financial records.
- Establish a complete and accurate fixed assets register.
- Preparation of any other reports required on the basis of the World Bank financial management reporting needs.
- Any other related duties assigned by the Project Coordinator

3. Required Qualifications and Experience

- Diploma in Finance related area with at least 03 years of experience in finance related field;
- OR
- Demonstrated knowledge of Financial Management with at least 10 years of work experience in handling Finance in World Bank funded Project.

4. Other Competencies

- Must have knowledge and understanding of technical, commercial and legal aspects on procedures and regulations of the World Bank.
- Excellent written and oral skills in English and Divehi, with the ability to produce comprehensive reports in English.
- Strong communication skills in presenting, discussing and resolving difficult issues and have ability to work efficiently and effectively in a multidisciplinary team.
- The successful candidate must be willing to work for extended periods without direct supervision.
- The successful candidate will have good communications skills and must understand the objectives and delivery mechanisms.
- 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.
- Must have advanced knowledge on accounting software package(s)
- Ability to plan projects with complex and diverse activities.
- Familiarity with the relevant Government procedures and regulations.
- Ability to maintain confidentiality/discretion as and when needed

5. Institutional Arrangements

The Finance Officer will report directly to the Project Coordinator who has overall responsibility for the management of the MEERY Project.

6. Duration of services and terms of payment

The service is initially for a period of 1 year or any other time frame agreed by both parties. Any renewal will be based on a performance evaluation of the individual selected. The Finance Officer will be paid based on the qualifications and relevant experience.