

# **Sustainable Fisheries Resources Development Project**

## **Finance Officer**

### **Terms of Reference**

#### **A. BACKGROUND**

The Government of the Republic of Maldives through the Ministry of Fisheries and Agriculture is implementing Maldives –Sustainable Fisheries Resources Development Project financed by the World Bank. The project will be managed by the Project Management Unit (PMU) set up within the Ministry of Fisheries and Agriculture. The project will be implemented in accordance with the Project Implementation Plan (PIP), Project’s Procurement Manual, and the Project’s Financial Management Manual all of which are consistent with the World Bank’s guidelines and procedures on procurement and financial management.

The aim of the Project are as follows: (a) at the larger South-West Indian Ocean Region, to improve the management of selected priority fisheries at regional, national and community levels; and (b) at the national level, the overall development objective would be to enhance the government’s capacity to manage and govern the fisheries sector, including formulating appropriate adaptive sector policies; to ensure sustainability of marine fisheries; and to development of mariculture as an important source of inclusive growth of economy, income and jobs, to be able to respond to changing needs of the Indian Ocean region.

#### **B. OBJECTIVES OF ASSIGNMENT**

The Project Management Unit (PMU) wishes to contract a Finance Officer to work on Financial Management aspects of the project during the Project period for the attainment of Project objectives. The objective of this assignment is to monitor the financial management system to ensure efficient and effective use of project resources for the purposes intended. S/he will have the responsibility for liaising with the institutions and coordinating the financial management aspects of the project; ensuring that the project has a satisfactory and adequate Financial Management system; is able to prepare accurately record all transactions undertaken by the project; prepare timely and accurate financial reports for the projects.

The Finance Officer will be expected to report to the Project Director and to work closely with the Finance Manager, Component Coordinators of the project and other members of the PMU, as well as with the project members from the World Bank.

#### **C. OVERALL RESPONSIBILITY**

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

1. Provide advice to the Project Director on all financial aspects of the Project;
2. Ensure that the project meets all applicable standards

3. Ensure timely payment processing of project commitments supported by appropriate documentation
4. Ensure timely preparation of financial managements reports and financial statements, and liaise effectively with auditors to ensure timely audit and publication of financial statements.
5. Ensure a system for safeguarding and record keeping of project assets is implemented and operated.
6. Provide inputs in ensuring development and operation of a satisfactory financial management system for the project
7. 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
8. Analyze the forecasted budgets with actuals
9. Ensure that the project meet all applicable standards
10. Monitor the procurement process of the project
11. Verifying that all accounting related units follow project rules and regulation as well as Financial regulation
12. Analyze audit observations (both internal audit and external audit) and identify observations of repetitive nature. Address the root causes in consultation with government officers and auditors.
13. Establish and maintain a coordination role with the relevant institutes and officials, and ensure their compliance with all relevant requirements, adherence to the relevant Government and World Bank procedures;
14. Presenting accounting issues and results to executive committees and management
15. Reporting to the Project Director and World Bank on all aspects of financial management throughout the duration of the project.
16. Any other duties assigned by the Project Director.

#### **D. QUALIFICATIONS AND EXPERIENCE**

1. The Finance Officer should hold a minimum Advance Diploma in or an equivalent certificate of Maldives Qualification Authority - Level 4 certification with experienced in a supervisory position on financial management in government/semi government organization or development projects. S/he must be experienced in financial management to be able to manage project finances, prepare essential financial management reports, and to monitor project progress.
2. Must have professional work experience of at least five (5) years with minimum three (3) years' experience in preparing accounts, managing finances, and using management information system in a commercial environment with strong analytical, administrative, and computer skills.
3. The candidate will be at an advantage for having past experience working in a similar position in Development Projects funded by International Agencies.

4. Experience and understanding of project management procedures, such as financial management and analysis, business planning and project evaluation, as well as institutional reforms
5. Knowledge and understanding of technical, commercial and legal aspects of financial management and procurement of externally financed projects will be an added advantage
6. Strong organizational and planning skills with ability to work independently as well as a team player, under stress, and ability to get works from relatively junior staff.
7. Should have strong and proactive interpersonal communicative skills, experience in team leadership and participatory management.
8. Willingness to travel to islands of Maldives where the project is being implemented (for short or longer durations, as per demand of the Project) is a must.

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

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 project. S/he must be willing to work in a team, be flexible to emerging or changing conditions, and undertake initiative to overcome challenges.

#### **E. REPORTING REQUIREMENT**

1. Report directly to the Project Director on all aspects of Project Management throughout the duration of the contract unless otherwise advised by the Implementing Agency.
2. The Finance Officer is expected to work on week days other than public holidays and provide services to the Client for an average of 20 hours a week.
3. The Finance Officer shall provide all the necessary reports and updates to the Project Director to be presented at the Project Steering Committee and donor agencies whenever needed.
4. The Finance Officer is required to report to work in official attire.

#### **F. SCHEDULE FOR THE ASSIGNMENT**

Duration of the assignment is 36 months from the commencement of the works with potential extension based on performance. The successful candidate is expected to commence the services in May 2017.

This position is based at the Ministry of Fisheries and Agriculture in Male' with travel to Islands or field visits as maybe required.

## **G. RENUMERATION AND OTHER BENEFITS**

1. MVR 9,250 depending on qualifications and experience, per calendar month as remuneration for the services provided by the Finance Officer, except for unauthorised leave. The Finance Officer shall be paid for Working Days for which the Finance Officer has actually attended work and signed the attendance register provided by the Implementing Agency.
2. Training and travel expenses under the PMU as budgeted under the Project and approved by implementing agencies.

## **H. SERVICES AND FACILITIES TO BE PROVIDED BY THE IMPLEMENTING AGENCY**

1. Office space and other facilities such as computers will be provided as required.
2. Transport for official travel between Malé and islands where the Project is implemented; food and accommodation allowances will be provided by the project.