

Republic of Maldives

## TERMS OF REFERENCE

## FINANCIAL MANAGEMENT SPECIALIST

## **Background**

The Government of Maldives (GoM) has an Education Sector Plan (ESP) endorsed by the Local Education Group (LEG) under implementation. This is the central step required for financial assistance from the GPE. The ESP has four main goals. The first goal is to improve learning for all through equitable access to quality education. The main results the GoM seeks to achieve under this goal are to ensure that all children from pre-school through grade 12 are enrolled in school, learning gaps across atolls are reduced, and overall learning outcomes are improved. The second goal is to provide youth and adults with the necessary skills for employment, decent work and entrepreneurship. The third goal is to ensure equitable access to lifelong learning and a quality higher education for all. The fourth and final goal is to strengthen the system for efficiency to deliver high quality education. The Maldives Learning Advancement and Measurement Project (LAMP) will support the first goal by promoting strategic initiatives to improve learning outcomes in foundation and primary education, with a special focus on the atolls where learning levels are lowest.

## **Components of the LAMP**

The LAMP is organised into four components.

<u>Component one: Strengthening Curriculum Implementation:</u> is designed to strengthen curriculum implementation and improve learning outcomes in key subjects, English, mathematics and Dhivehi at the Foundation and Primary Education stages. To ensure equitable access to learning, this component is also designed to provide support for children with SEN and students at risk.

<u>Component two: Improving Teacher Education and Development</u>: is designed to improve teacher quality and performance; with initiatives aimed at improving both pre-service teacher education and continuing professional development of teachers. The Project will help the GoM to develop SBPD to continuously improve teacher motivation, pedagogical skills, competencies and performance. In addition, the Project will help enhance the quality of pre-service teacher education programs offered by the MNU, IUM, and non-state HEIs.

<u>Component three: Advancing the Measurement of Student Learning and School Performance</u>: is designed to advance the measurement of student learning and school performance; with specific initiatives aimed at modernising the system for learning assessment and developing the school QA system.

<u>Component 4: Coordination, Monitoring, Policy Analysis and Technical Assistance</u>: is designed to cover coordination, operations and monitoring support, technical expertise, policy research and evaluation, and communications.



## Republic of Maldives

Effective implementation of day-to-day operations is extremely important for the success of the LAMP. In particular, the project will have a strong emphasis on managing the resources which are dedicated to the delivery of the services critical to the achievement of the target results of the LAMP, including the intermediate outputs, outcomes, and overall project outcomes. The Financial Management Specialist will be responsible for assisting the Project Coordinator of the LAMP to establish, maintain, and implement sound financial operations systems.

## **Key Tasks**

The Financial Management Specialist will report to the Project Coordinator. His/her main duties and responsibilities are to assist the Project Coordinator in the following tasks:

- Provide accurate, complete, and timely financial information for managing and monitoring the LAMP activities.
- Process all payments/reimbursements timely.
- Prepare all salary reports and send to the Ministry of Finance (MoF) by the 25th of each month.
- Obtain MoF approval and the Finance Executive (FE) of the Ministry of Education (MoE)'s approval for all activities in the implementation plan in time for the implementation of the activities.
- Prepare monthly cash flows and cash forecasts.
- Follow up on all financial issues and ensure that the MoF's and World Bank (WB)'s Financial Management (FM) procedures and guidelines are being implemented.
- Liase with relevant MoF's divisions on financial issues.
- Ensure timely withdrawal/payment/reimbursement of funds from the World Bank for the LAMP expenditure.
- Prepare monthly, quarterly, and annual financial statements in time and comply with audit requirement.
- Keep records of all financial documents for the internal and external auditors and facilitate the auditor's missions in the MoE and the implementing agencies.
- Prepare quarterly Interim Unaudited Financial Reports (IUFRs) to be submitted to the World Bank.
- Ensure that the annual accounts of the LAMP are submitted on time to the Auditor General of the Maldives.
- Prepare replies to audit queries raised by the Internal Auditor, the Auditor General, and WB Audit.
- Establish and maintain close links with the implementing agencies and ensure their compliance
  with all financial reporting requirements and the adherence to government and the World Bank
  procedures in implementing their work plans.
- Coordinate all activities related to monitoring of indicators related to financial management, audit requirements, and financial reporting involving all relevant entities in the LAMP.



## Republic of Maldives

 Perform any other financial related duties assigned for the LAMP by the Project Coordinator or the IME Specialist.

### **Performance Review**

Performance evaluation reviews will be organised at the end of each calendar year by the Project Coordinator. The WB will provide feedback on performance to the Project Coordinator.

#### Remuneration

The Financial Management Specialist shall be paid a monthly Remuneration Fee of **MVR 15,600**, of which, 7% will be contributed to his/her pension fund at the end of each month for the contract period, and Ramadan Allowance of **MVR 3000** will be paid before the beginning of the Month of Ramadan every year. Monthly remuneration will be paid no later than the 30<sup>th</sup> of each month.

The Financial Management Specialist is expected to report for work on weekdays and provide his/her services for an average of 30 hours a week. The Financial Management Specialist may have to work extra hours in order to complete the tasks assigned to him/her, without any extra payments as such hours have been considered in the Remuneration Fee as stated above.

## **Required Qualifications and Experience**

 Must have at least a Bachelor's Degree/Professional Certificate in Financial Management, Financial Planning, Public Accounting, or a relevant discipline, and 3 years of work experience in a relevant discipline. Prior experience in WB funded projects, especially education or higher education projects could be an advantage if the performance of the candidate has been good.

## **Professional Competencies**

- Knowledge of government and World Bank accounting policies and procedures would be an advantage.
- Ability to interact with policy makers, managerial staff, academics, teachers, and administrative staff, in the education and higher education systems.
- Ability to interact with government officials.
- Ability to interact with development partners such as the WB.
- Ability to work with and be a partner of a team of diverse disciplinary backgrounds.
- Ability to work efficiently, and to meet deadlines.
- Strong communication and good interpersonal relations.
- Ability to speak, read and write fluent English, and produce finance related documents and reports in English.
- High level of computer literacy, including Word, Excel, email, and the internet.



Republic of Maldives

- Ability to obtain stakeholders' participation and commitment for effective implementation and long-term sustainability of the project.
- Effectiveness in monitoring and resolving project implementation issues.
- Familiarity with the relevant government procedures and regulations.

### **Facilities to be Provided**

The holder of the position would be entitled to the following facilities:

- An office in the MoE with equipment including a computer/laptop and docking station, telecommunication services, and access to printing, photocopying and scanning equipment.
- Transport for official purposes. Transport, lodging, subsistence and incidental expenses for atoll travel for official purposes.

