



Reference Number: (IUL)13-PFMU/13/2021/49

## **REQUEST FOR EXPRESSION OF INTEREST**

(Consulting Services – Individual Selection)

**Republic of Maldives**

**Maldives Public Financial Management Systems Strengthening Project (PSSP)**

**Grant No: IDA D2950**

**WB Ref No: MV-M0FT-158741-CS-INDV-2**

### **IFRS-Compliant Financial Statement Audit Consultancy (International)**

The Government of Maldives (GoM) has received financing from the World Bank toward the cost of the Maldives Public Financial Management Systems Strengthening Project (PSSP), and intends to apply part of the proceeds for consulting services.

The Ministry of Finance (MoF), cancels the Expressions of Interest (EoI) for the reference number (IUL)13-PFMU/13/2020/298 (December 17, 2020) as no suitable candidate was identified in the previous round of procurement. MoF now re-invites interested eligible individuals to submit their Expressions of Interest (EoI).

The consulting services (“the Services”) include achieving Ministry of Finance (MoF) objectives relating to enhance the capacity and improve the practices of AGO in-house IFRS-compliant financial statement audits. This consultancy is expected to commence in April 2021. The assignment is anticipated to be completed within a period of 12 months.

The detailed Terms of Reference (TOR) for the assignment can be found at Ministry of Finance website (<https://www.finance.gov.mv/ministry/careers/job-opportunities>).

The Ministry of Finance now invites eligible individual consultants to indicate their interest in providing the Services. Interested Consultants should provide a CV including information that demonstrates that they have the required qualifications and relevant experience to perform the Services. The shortlisting criteria are:

1. Minimum 10 years work experience of which at least 3 years in an audit manager or partner position
2. Must have worked either at a Supreme Audit Institution (SAI) or at global audit firm in the sphere of IFRS-compliant financial statement audits;
3. Must be a Member of a Professional Accountancy Organization (PAO) recognized by the International Federation of Accountants (IFAC);
4. Comprehensive knowledge and understanding of International Financial Reporting Standards (IFRS);
5. Knowledge of using computer aided audit techniques (CAATs);
6. High-level of proficiency in written and spoken English and report writing; and
7. Proficient in use of MS Word, Excel, Power Point.

The attention of interested Consultants is drawn to Section III, paragraph, 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016, Revised November 2017, setting forth the World Bank's policy on conflict of interest. In addition, please refer to the following specific information on conflict of interest related to this assignment:

*3.17 Consultants shall not be hired for any assignment that would be in conflict with their prior or current obligations to other clients, or that may place them in a position of being unable to carry out the assignment in the best interests of the Borrower. Without limitation on the generality of the foregoing, Consultants shall not be hired under the circumstances set forth below:*

*d. Consultants (including their experts and other personnel, and sub-consultants), that have a close business or family relationship with a professional staff of the Borrower, or of the project implementing agency, or of a recipient of a part of the Bank's financing, or any other party representing or acting on behalf of the Borrower, that is directly or indirectly involved in any part of:*

*i. the preparation of the TOR for the assignment;*

*ii. the selection process for the contract; or*

*iii. the supervision of the contract, may not be awarded a contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Bank throughout the selection process and the execution of the contract.*

The individual will be selected based on the qualification and experience, in accordance with the procedures set out in the 'The World Bank Procurement Regulations for IPF Borrowers-Procurement in Investment Project Financing- Goods, Works, Non-Consulting and Consulting Services, July 2016, Revised November 2017' as per the Financing Agreement of the project.

Further information can be obtained at the address below during office hours (0800 to 1400 hours)

Expressions of interest must be delivered in a written form to the address below (in person, or by mail, or by e-mail) by no later than 1300 hours Maldivian time on March 4, 2021.

Ministry of Finance  
Public Financial Management Systems Strengthening Project  
Attn: Ms. Hawwa Rishda Mohamed  
Project Coordinator (Acting Project Director)  
Ministry of Finance  
Ameenee Magu, Male'  
Republic of Maldives  
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