



Ministry of Finance and Treasury
Republic of Maldives

Terms of Reference for
Project Accountant for Kulhudhuffushi Harbor Expansion Project
P36111-MLD

A. Purpose

1. The Government of Maldives has applied for a grant from the Asian Development Bank (ADB) for the Kulhudhuffushi Harbor Expansion Project (the project) and intends to apply a portion of its proceeds to engage individual consultants to support the Ministry of Housing and Infrastructure (the Employer) in the project implementation.
2. The indicative components of the harbor works and the related facilities are as follows:
 - a) Dredging and reclamation works
 - b) Breakwaters, revetments and quay-wall structures including harbor separation walls and finger piers
 - c) Pavement
 - d) Harbor navigational beacons and quay lighting
 - e) Ice Plant
 - f) Buildings – Administration/Retail/Terminal
 - g) Market – Fish/ Fruits and Vegetable
3. A Project Accountant will be recruited as part of the Project Management Unit (PMU) for the project. The project accountant will report directly to the Project Director of PMU.

B. Objectives Of Assignment

The Project Accountant will be responsible for all financial management activities of the project within the PMU throughout the project period and commissioning stages and post-defect liability period, with strict compliance with the ADB procedures and guidelines in financial management, as well as with the relevant project agreements between the Government and ADB.

C. Scope Of Services

The tasks of the Project Accountant will include but not limited to the following:

- a) Set up the finance and accounting system at the PMU for the project.
- b) Prepare all necessary documentation to detail the procurement and financial arrangements including funds flow, accounting policies and procedures, internal control and reporting of financial transactions.



- c) Carry out all procurement of materials required for PMU setup and staff recruitment for PMU where necessary in accordance with ADB guidelines and or in line with the local financial regulations applicable to the project.
- d) Liaise with the finance and accounting team of the project from donor and executing agency side.
- e) Provide inputs to the PD on all financial aspects of the projects, including coordination with other divisions within MHI and other departments within MOFT, and on policy and strategic issues, financial position, and financial performance of the project.
- f) Provide inputs to the project in developing satisfactory organization for the finance and accounting functions, including recruitment of staff for the project.
- g) Provide inputs to the project team on the budget requirements for the project in the government's budget (for local component).
- h) Provide inputs in preparation and approval of budgets and financial projections/forecasts for the project.
- i) Provide inputs in ensuring that an effective system of internal controls is operational and the internal audit system is set up for the project and is working satisfactorily; ensure follow-up on issues arising out of internal audit.
- j) 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.
- k) Ensure timely preparation of withdrawal application to ADB, and submission of appropriate requests to MOFT to ensure timely flow of funds to the project.
- l) Ensure timely preparation of project financial statements in line with Public Sector Accounting Standards followed in Maldives; liaise effectively with external auditors to ensure timely audit and issuance of financial statement.

D. Qualifications And Experience

The candidate should have a degree or equivalent in accounting or related field and have 5 years working experience in project finance. The candidate should have hands-on experience in using Microsoft Excel and Microsoft Words programs. Experience in working for international donor funded projects will be preferred.

E. Reporting Obligations

1. Report directly to the Project Director on all aspects of Financial Management throughout the duration of the contract unless otherwise advised by the Employer.
2. The Project Accountant shall ensure that all the contractual requirements are met and reporting obligation of required financial reports for the project are prepared on time, in accordance with the requirements of the Employer and ADB.
3. The Project Accountant is required to report to work in official attire.

F. Assignment Duration

The estimated duration of this consultancy is 26 calendar months.



G. Services And Facilities To Be Provided By The Client

1. Office space and other facilities such as computers will be provided to the Consultant as required at the MHI.
2. Local transport for official travel between Male', inter-Atolls and inter-islands and food and accommodation for the trips will be provided from the projects.
3. Leave Entitlement
 - a) All the national/public holidays that is observed by the Government of Maldives.
 - b) Annual leaves: 30 days leave per calendar year.
 - c) Any other absence or leave from input days apart from mentioned above will have a deduction of 1/22 of the monthly salary per day.