

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



Ministry of Environment and Energy

Male', Republic of Maldives.

ދިވެހިސަރުކާރުގެ ގެޒެޓް ގައި ބަޔާންކޮށްފައިވާ ގޮތުގައި
މި ޖަދުވަލުގައި ބަޔާންކޮށްފައިވާ ގޮތުގައި.

މި ޖަދުވަލުގައި ބަޔާންކޮށްފައިވާ ގޮތުގައި - ފަސޭހަވާ ފޯމް ފުރިހަމަކުރުމަށް

Date: 10 June 2018

TERMS OF REFERENCE FOR FINANCIAL SPECIALIST

Greater Male' Environmental Improvement and Waste Management Project

A. Background

Waste is one of the most visible threat to the environment and poses challenges to the development. Zone 3, which encompasses Greater Male', the inhabited islands in the Male' Atoll (Kaafu Atoll), North Ari Atoll (Alifu Alifu Atoll), South Ari Atoll (Alifu Dhaalu Atoll) and Felidhe Atoll (Vaavu Atoll), is estimated to generate 774 tons of mixed solid waste daily and currently lacks an organized and sustainable waste management system to properly manage this growing amount of waste.

Rapid urbanization and tourism development in the Greater Male' region including Zone 3 atolls waste is expected to increase by 924 tons per day by 2022. The region suffers from severe environmental pollution and deteriorating livability from inadequate collection and haphazard disposal of solid waste. Open dumping and burning of garbage at the 30-year-old dumpsite on Thilafushi island is an environmental and public health hazard posing a daily nuisance to the residents in Male' Villimale and neighboring resort islands, with plumes of smoke visible from Velana International Airport and surrounding resorts. Considering Maldives reputation as a pristine high-end tourist destination and its reliance on sustainable fisheries for food and export, pollution from improper waste management is a significant threat to the economy and environment.

In order to address the issue of growing amount of waste in the region, the Government of the Republic of Maldives has applied for financing from Asian Development Bank (ADB) towards the cost of Greater Male' Environmental Improvement and Waste Management Project. Part of this financing will be used towards the expenditure of the Project Management Unit (PMU) including staff salary and other incremental cost of the PMU.

In order to establish the PMU, the Ministry of Environment and Energy (MEE) now seeks professional service of a Financial Specialist (FMS). Therefore, this TOR describes the overall responsibilities of the FMS.

B. Project Development Objective



Green Building, Handhuvaree Hingun,
Maafannu, Male', 20392, Republic of Maldives.

+ (960) 301 8300

+ (960) 301 8301

www.environment.gov.mv

Page 1 of 3

މި ޖަދުވަލުގައި ބަޔާންކޮށްފައިވާ ގޮތުގައި
މި ޖަދުވަލުގައި ބަޔާންކޮށްފައިވާ ގޮތުގައި.

secretariat@environment.gov.mv

www.twitter.com/ENVgovMV

www.facebook.com/environment.gov.mv



The development objective of the Project is expected to establish a sustainable solid waste management system in the Greater Male' by (i) improving collection, transfer, disposal, treatment, recycling and rehabilitating the existing dumpsite at K. Thilafushi, (ii) strengthening institutional capacities for solid waste service delivery and environmental monitoring, and (iii) improving public education, awareness and behavior in reduce, reuse and recycle (3R). The Project is being designed to reduce disaster risk and improve climate change resilience while creating a cleaner environment and reducing greenhouse gas emission.

C. Responsibilities of the Assignment

The Financial Specialist will be responsible for maintaining financial records, providing timely financial information to the Project Manager and to ensure compliance with financial rules of the Government of the Republic of Maldives and the ADB's fiduciary requirements as referred to in the Project Financing Agreement. The key functions of the FMS are:

1. Assist establishing a project designate account at Maldives Monetary Authority (MMA) through Ministry of Finance and Treasury,
2. Ensure that the fixed assets records are maintained for the project, identifying the location and the user of each asset and arrange for the annual and periodical inventory of the assets and updating of the records.
3. Ensure timely payment processing of the projects' commitments supported by appropriate documentation.
4. Develop satisfactory organization for the finance and accounting functions.
5. Have overall responsibility for preparation and approval of budgets and financial projections/forecasts.
6. Prepare and submit to the Bank, no later than 45 days after the end of each quarter, interim unaudited financial reports for the Project covering the quarter in form and substance acceptable to the Bank.
7. Support the project team in preparing annual work plans for the Project,
8. Prepare project's annual cash plan on the basis of the work plan and related procurement plan,
9. Ensure development and operation of a satisfactory financial management system for the projects.
10. Prepare monthly monitoring reports comparing actual expenditure against budget for submission to the Project Director (PD) and the Project Manager (PM) highlighting the weak performing areas and brought to the PD and PM for necessary action,
11. Prepare timely quarterly and annual disbursement forecasts for all components of the project in line with the project's procurement plan,
12. Ensure a system for safeguarding projects assets is implemented and operated.
13. Prepare and process withdrawal applications in accordance with the ADB's Disbursement guidelines, procedures and practices,
14. Track funds and follow up with the Maldives Monetary Authority (MMA) and ADB to ensure timely credit of funds into the project's designated account,
15. Manage financial aspects of the contracts under implementation, including payment terms, purchase orders and variation orders,
16. Ensure compliance with internal control framework and Government's rules and procedures when processing payments,



