

## Terms of Reference (TOR)

### Consultancy Service

#### 1. Background

The Finance Department of the Indira Gandhi Memorial Hospital (IGMH) is responsible for ensuring sound financial governance, accurate reporting, and effective financial controls across the hospital's operations. To strengthen financial management capacity and enhance the quality of financial reporting and compliance, IGMH seeks to engage a consultant – Financial Management /Accountant Consultant.

The consultant will support key accounting and reporting functions across IGMH, including **Hulhumalé Hospital, Villimalé Hospital, and Maldives Blood Services**, as required.

#### 2. Objective of the Consultancy

The objective of this consultancy is to provide technical support to IGMH in strengthening accuracy of financial records, compliance with national regulations, efficiency and transparency in processes, improved reporting and financial analysis to support decision-making.

#### 3. Scope of Work

The Consultant shall carry out the following tasks:

- Review and verify financial transactions for compliance with accounting standards.
- Prepare or support financial statements and management reports.
- Support budgeting, variance analysis, and expenditure summaries.
- Prepare service costing reports.
- Provide capacity building and technical guidance to staff.
- Coordinate with Procurement, Stores, and other units to improve reconciliation.

#### 4. Roles and Responsibilities of Consultant

- Review accounting entries and reconcile accounts.
- Highlight discrepancies and propose corrective actions.
- Prepare cost summaries, analyses, and management of financial reports.
- Maintain confidentiality and uphold integrity and transparency.

## **5. Qualification & Experience Requirements**

CIMA, ACCA, or an equivalent IFAC-approved professional accounting qualification.

Minimum 10 years of experience in financial management or accounting

At least 5 years of hands-on experience in accounting and financial operations of a hospital with more than 100 beds.

Proven experience working with an ERP system (such as SAP, Oracle, Microsoft Dynamics, or equivalent), including financial modules, reporting, reconciliations, and control processes.

Experience in strategic and board-level financial reporting, including preparation of financial analyses, and decision-support reports for senior management or governing boards.

Strong knowledge of applicable accounting standards, financial regulations, and compliance requirements.

Excellent communication, analytical, and problem-solving skills.

## **6. Deliverables**

- Monthly financial statements and reconciliations.
- Service cost reports.
- Quarterly management reports.
- Updated financial records with corrected discrepancies.
- Monthly progress status reports.

## **7. Duration of Consultancy**

The consultancy will be for 12 months, with the possibility of extensions based on performance and organizational needs.

## **8. Reporting & Supervision**

The Consultant will report to the Chief Financial Officer (CFO) and work closely with the Finance, Procurement, and Store units.

## **9. Work Location**

Finance Department, IGMH, Malé, Maldives (Onsite: 08:00 – 16:00). Remote support may be considered approved.

#### **10. Confidentiality**

All information, data, and documents accessed during the consultancy must be treated as strictly confidential and cannot be disclosed without authorization.

#### **11. Payment Terms**

The consultancy fee will be agreed during contract negotiation. Payments will be made upon satisfactory submission of deliverables in accordance with the agreed payment schedule.

#### **12. Marks**

50% Marks will be given for the experience

50% Marks for the proposed remuneration. (inclusive of all costs)