

*PACIFIC REGIONAL CONNECTIVITY PROJECT 2: PALAU - FSM CONNECTIVITY
PROJECT*

World Bank Project Number P130592

Terms of Reference for Project Accountant - OAE

1 Background

In 2014 the World Bank (WB) approved the Palau - FSM¹ Connectivity Project (P130592) providing FSM with grant funding in the amount of \$47.5 million. The Project Development Objective is to reduce the cost and increase the availability of Internet Communication Technology (ICT) services needed to support social and economic development in the Recipient's territory. Major elements of the development program include:

- A national ICT and telecommunications policy (September 2012), providing for market opening and the establishment of an independent sector regulator;
- The adoption of new legislation, the Telecommunications Act of 2014, to give effect to the ICT policy;
- Restructuring the incumbent telecommunications service provider, FSM Telecommunications Corporation (FSMTC);
- International connectivity infrastructure investments in the FSM States of Chuuk, Kosrae, and Yap;
- Issuance of licenses for new operators and service providers to enter the market.

The project funding for FSM is allocated to three components:

- Component 1: International Connectivity Infrastructure. The construction of a new undersea fiber optic cable systems for FSM to connect Yap State, and Chuuk State, and increase digital connectivity to Kosrae State.
- Component 2: Technical Assistance. Technical assistance, including training, for the ongoing operations and maintenance of the infrastructure, reformation, and development of FSMTC, and the establishment and operations of the independent sector regulatory office and ownership and operations for the new connectivity investments.
- Component 3: Project Management Support. Project management and coordination resources and training, financial management, auditing, monitoring and evaluation and other matters relating to managing the project.

Under Component 2 an Open Access Entity (OAE) was established to function as a wholesale provider of international and domestic bandwidth to competitive operators offering services on cost-based, non-discriminatory terms. The OAE was formally

¹ Federated States of Micronesia

incorporated as a shareholder corporation in May, 2017. The OAE continues to receive funding from the Project for organizational capacity development including in the areas of financial management and planning.

2 Purpose and Objectives of Role

The main objective of the Project Accountant is to undertake the financial management of the Project for the OAE working closely with the OAE Finance Adviser under the guidance and assistance of the FSM Connectivity Project – Project Implementation Unit (PIU).

The Project Accountant will report to and support the Project Coordinator – PIU and the Chief Executive Officer of the OAE in respect to all the financial accounting matters of project activities. They will be based in the OAE office and report to the Finance Adviser - OAE on a day-to-day basis.

The project accountant will be responsible for the day-to-day accounting of all financial transactions under the Project and including but not limited to payment administration, establishment of an appropriate filing system and preparation of required financial reports under the guidance of the Finance Adviser - OAE. The role will be required to ensure the OAE meets all its financial and accounting obligations under the Project's legal agreements in line with the Project Implementation Manual.

3 Scope of Services

The assignment requires an individual consultant to undertake the following activities on a full or part-time basis:

- Establish an auditable filing system for all financial documents
- Prepare all required supporting documentation for all invoices to be paid under the Project
- Ensure the timely processing of invoices and submission to the Central Implementation Unit (CIU) for payment
- Establish and maintain financial records for the OAE component of the Project – maintaining files for all financial documents and correspondence, and for all transactions and reports, ensuring that all vouchers are filed orderly and have all required supporting documents attached, to support internal and external reviews and audits
- Prepare financial reports for the project as required by the Project Coordinator and under legal agreements
- Liaise with banks, government agencies, World Bank, and others, particularly the CIU
- Support the preparation of procurement documents and processes under the guidance of the procurement unit.
- Ensure that audits and other financial and technical reporting are conducted as required by the project's legal documents

- Raise Payment Requests and Purchase Orders (CIU processes payments) in line with the budget and work plan
- Draft contracts – working with the CIU
- Confirm receipt of consultant deliverables, services, goods and works and authorizing payment by the CIU
- Contract management – ensure all contract ceilings and terms are complied with, working collaboratively with CIU.
- Budget management and monitoring
- Ensure funds are available, working collaboratively with the CIU
- Maintain filing of contracts and payment documentation to facilitate CIU and WB financial management reviews
- Maintain ledgers for each contract
- Maintain a Contract Register and Commitment Summary
- Maintain an up-to-date fixed assets register and reconcile with CIU records.

Training and Capacity Enhancement

- Provide capacity building and finance training to relevant staff in OAE
- Identify professional training opportunities for OAE finance staff
- Participate in professional development activities
- Undertake all training provided by the Project
- Maintain all training documentation as required.

4 Expected Outcomes

The consultant will provide the following outcomes:

- A clear monthly report of all payments and income against budget
- A daily accounting record of all OAE financial transactions under the Project
- Project finance/accounting filing system
- All project reports as required by the the World Bank including XX
- Preparation of the annual budget and workplan in consultation with the Project Coordinator, the CEO of OAE and the Finance Adviser – OAE
- The OAE accountant is competent in undertaking all required accounting duties.

5 Qualification and Experience Requirement

This project requires a qualified and experienced accountant. The following expertise and level of effort is required:

- A university degree(s) in accounting, finance, business or other related fields

- At minimum of 4 years accounting experience including: data processing, document preparation and reconciliations
- Previous experience working with development partners such as WB, ADB, DFAT
- Demonstrated ability to prepare financial accounting statements and reports
- Fluent communication (verbal and written) skills
- Competent in the use of relevant financial/accounting software or business accounting systems
- Competent in the use of computer applications, MS office, especially Excel
- good time management and realistic approach to deadlines
- Previous experience to project accounting will be highly regarded.

6 Duration of the Assignment and Estimated Time Input

This is a full or part-time assignment dependent on workload that will initially be for a period of 1 year with the possibility of extension based on satisfactory performance and Project work needs. The project has a current end date of 30 November 2026. Depending on the workload the required workdays per week may be reviewed.

The project accountant will be based in the OAE office in FSM and work under the guidance of and report to the Finance Adviser - OAE to ensure World Bank FM arrangement requirements are met. The project will provide office space, personal computer, general office supplies, and office equipment including printer, fax machine and photocopier.

7 Reporting Requirements

The Project Accountant will report to the Project Coordinator- PIU overall but will report to the Finance Adviser – OAE on a day-to-day basis.

8 Benefits

Gainful Salary offered dependent on qualification and experience

* Send CV, Cover Letter, and at least 2 letters of reference to vacancy@fsmcable.com by October 25th 2023. *