

TERMS OF REFERENCE

National Economist: costing, budget and co-financing support for the Viluntheri Schools GCF Funding Proposal (TOR/2026/25)

CONTRACT MODALITY Individual Consultancy

DUTY STATION Male, Maldives remote

DURATION OF CONTRACT 10 months

Purpose of Assignment

The purpose of this consultancy is to support the preparation of the economic and financial analysis, detailed budget, financing structure and procurement elements of the Funding Proposal by providing the national cost, fiscal, co-financing, public-finance and procurement evidence on which they rely.

Scope of Work

Objectives

- Provide the national cost evidence for the project: a unit cost database and costing assumptions based on Maldivian prices and atoll logistics.
- Prepare and maintain the line-by-line budget and support notes for the detailed budget (Annex 14), under the direction of the international finance specialist.
- Prepare the evidence package for the Government co-financing and the national tax information, for validation by the international finance specialist.
- Assess the legal and institutional feasibility of ring-fencing savings and transferring funds under national public-finance rules, as the basis for the Maintenance Fund options.
- Compile and validate the national datasets for the economic and financial analysis (Annex 11) and the procurement data for the procurement plan (Annex 6), as specified by the international finance specialist.
- Facilitate the collection and validation of national financial, fiscal and procurement information from government agencies and service providers.

Scope and key tasks

The specialist works under the direction of the international finance specialist and uses quantities and technical inputs from the infrastructure and renewable energy specialists. The specialist does not conduct the economic appraisal, set the procurement strategy or approve the budget; these are led by the international finance specialist, who reviews all outputs before submission to UNICEF. Timely completion depends on coordinated delivery by both specialists, and national inputs are scheduled ahead of the deliverables that use them.

Costing framework: Set up a register of costing assumptions, including exchange rates, inflation, contingencies, taxes and atoll logistics. Build a database of unit costs from recent Maldivian contracts and tender prices, with sources.

Budget preparation: Prepare the line-by-line cost build-up and budget notes under the direction of the international finance specialist, linking each line to its activity, procurement package, timeline, responsible entity and financing source. Reconcile the budget with the designs, the economic model and the procurement plan after each review round, and keep a version log.

Co-financing and tax: Identify, value and document the Government co-financing of USD 17.6 million by output and year, including in-kind contributions, as an evidence package for validation by the international finance specialist, and prepare the evidence needed for the co-financing commitment letter. Prepare a note on the national tax treatment of the goods, works and services to be financed.

Public finance and data: Assess the legal and institutional feasibility of ring-fencing verified savings and transferring funds to schools under public-finance legislation, budget processes and fund-transfer rules. Compile and validate national datasets for Annex 11, as specified by the international finance specialist, including electricity tariffs, O&M and school operating costs, disaster losses and repair costs. Compile procurement data, historical procurement performance, supplier information and recent tender prices as inputs to the procurement assessment and procurement plan. Facilitate the collection and validation of information from the Ministry of Finance, the Ministry of Education, the tax authority, utilities and procurement units, and support consultations when requested.

Key questions

- Which unit costs, contingencies and logistics assumptions apply in the outer islands?
- What does the Government co-financing consist of, and how is it valued and evidenced?
- Which taxes and duties apply to project goods, works and services, and which exemptions are available?
- What does national public-finance law allow for ring-fencing savings and transferring funds to schools?

Methodology

The assignment will combine a desk review of budget documents, public-finance legislation and recent tender data with interviews with the Ministry of Finance, the Ministry of Education, the tax authority and procurement units. All costing will be built in transparent spreadsheets without hidden sheets or macros, with every figure traceable to a source.

Deliverable standards, payment and ownership

Deliverables are submitted in English and in editable formats (Word and Excel, as relevant), with sources, assumptions and calculations documented. A deliverable is complete when it covers the agreed scope, has passed the consultant's internal quality assurance and addresses comments from UNICEF, the Team Leader and the international finance specialist, as applicable, in a comments-response matrix. UNICEF then confirms in writing whether it is acceptable for use in the Funding Proposal package.

Payment and acceptance. Each payment is made on UNICEF's written acceptance of the corresponding deliverable. UNICEF may request revisions before acceptance, which the consultant will make within the agreed time at no additional cost.

Deliverables that do not meet the requirements of these terms of reference will not be accepted for payment.

Ownership and handover. All outputs are the property of UNICEF, including raw and cleaned datasets, calculation workbooks, models and consultation records. They must be handed over in editable, unlocked formats, with formulas visible and a short user guide for each model, no later than the final deliverable. The consultant may not retain, publish or reuse these materials without UNICEF's written consent.

Child safeguarding, ethical engagement and data protection

The consultant must comply with UNICEF standards on child safeguarding, prevention of sexual exploitation and abuse (PSEA), ethical engagement and data protection, complete UNICEF's mandatory training and sign the UNICEF code of conduct. Direct contact with children is not expected. Any school visit takes place in the presence of school staff, and any safeguarding concern must be reported to UNICEF within 24 hours.

Information obtained from Government, the private sector and other stakeholders is used only for this assignment and handled confidentially.

Personal data protection and confidentiality. Personal data will be processed in line with UNICEF's Policy on Personal Data Protection. Only the minimum data needed will be collected, with informed consent. Data will be stored securely, accessed only by named team members, anonymised in all reports, never shared with third parties, and returned to UNICEF or securely deleted at the end of the contract. Any data breach must be reported to UNICEF within 24 hours. All information obtained during the assignment is confidential, both during and after the contract.

Travel

The consultant will be based in Malé. No island travel is expected; outer-island costs and logistics will be derived from contract records, tender data and interviews.

Conflict of interest

Candidates must declare any actual or potential conflict of interest, including relationships with Government counterparts or potential suppliers of project goods, works or services

Work Assignments Overview	Deliverables/Outputs	Delivery deadline to complete the deliverable
Inception and costing framework	Deliverable 1 – D1: Inception report and costing assumptions register.	17 December 2026
Unit costs and public-finance feasibility	Deliverable 2 – D2: Unit cost database, and public-finance and legal feasibility note for the Maintenance Fund, for use by the international finance specialist.	28 January 2027
Co-financing, tax and national datasets	Deliverable 3 – D3: Co-financing evidence package and national tax information note; national datasets for Annex 11; and procurement data compilation for Annex 6, for use by the international finance specialist.	11 February 2027
Line-by-line budget	Deliverable 4 – D4: Line-by-line budget and budget notes for the draft detailed budget (Annex 14), for review by the international finance specialist.	11 March 2027
Budget for first complete Funding Proposal	Deliverable 5 – D5: Reconciled budget for the first complete Funding Proposal.	01 April 2027
Budget for submission-ready package	Deliverable 6 – D6: Final reconciled budget and version log for the submission-ready package.	13 May 2027
Budget revision after GCF review	Deliverable 7 – D7: Revised budget after GCF review	30 August 2027

Payment Schedule:

Payment will be made on submission and acceptance of deliverables. UNICEF reserves the right to withhold payment in case the deliverables submitted are not up to the required standard or in case of delays in submitting the deliverables on the part of the consultant.

Important Notes

- Individuals engaged under a consultancy or individual contract will not be considered “staff members” under the Staff Regulations and Rules of the United Nations and UNICEF’s policies and procedures and will not be entitled to benefits provided therein (such as leave entitlements and medical insurance coverage). Their conditions of service will be governed by their contract and the General Conditions of Contracts for the Services of Consultants and Individual Contractors. Consultants and individual contractors are responsible for determining their tax liabilities and for the payment of any taxes and/or duties, in accordance with local or other applicable laws.
- Contracts are conditional upon the selected candidate's willingness to comply with any current or future vaccination requirements that may be established by UNICEF, where applicable. Failure to comply with applicable vaccination requirements, where required and without an approved medical exemption by UNICEF, may result in the withdrawal of the consultancy offer or termination of the contract in accordance with the General Terms and Conditions of Contract.
- UNICEF offers reasonable accommodation for consultants with disabilities. This may include, for example, accessible software, travel assistance for missions or personal attendants. We encourage you to disclose your disability during your application in case you need reasonable accommodation during the selection process and afterwards in your assignment.

**QUALIFICATIONS / SPECIALIZED KNOWLEDGE / EXPERIENCE/ COMPETENCIES
(CORE/TECHNICAL/FUNCTIONAL) / LANGUAGE SKILLS REQUIRED FOR THE ASSIGNMENT**

- Minimum requirements:

Education: Masters in A university advanced degree in finance, accounting, economics, public administration or a related field. A professional accounting qualification is an asset.

Work Experience:

At least 4 years of experience in budgeting, financial management or public finance.

Experience preparing budgets for projects funded by the GCF, a multilateral development bank, the UN or bilateral donors. Sound knowledge of Maldivian public finance, budget processes and taxation.

Language Requirements:

Fluency in English and Dhivehi.

Knowledge/Expertise/Skills:

Precision and consistency in budgeting.

Advanced spreadsheet skills.

Ability to meet tight deadlines while working with several teams.

Clear documentation of assumptions.

Desirables:

GCF budget experience is a strong asset.

Experience costing infrastructure or education projects in the Maldives is an asset.

Experience in undertaking economic and financial analysis is desirable.

