

TERMS OF REFERENCE

TON: Women Entrepreneurs Leveraging Innovative Finance in Tonga (WE-LIFT) Project

Position: Project Accountant (National)

I. Project Background

1. Tonga's small, climate-vulnerable economy offers limited and uneven opportunities for entrepreneurship, particularly for women. Although women comprise a significant share of the private sector, they remain largely excluded from formal finance and tailored support services. Structural barriers—including rigid collateral requirements, restricted land ownership rights, and the absence of gender-responsive financial products—continue to constrain women's access to credit. While short-term, high-cost microfinance can provide temporary relief, it often reinforces cycles of debt rather than enabling sustainable business growth. Government initiatives have attempted to address financing gaps, but these efforts frequently lack effective targeting, coordination, and integration with business development services (BDS), resulting in financial dependency rather than long-term financial empowerment. The broader BDS ecosystem remains weak, fragmented, under-resourced, and largely unresponsive to women's distinct needs, including unpaid care responsibilities, sector-specific risks, and differing stages of enterprise development. These challenges are compounded by the absence of robust sex-disaggregated data and market analytics, which obscures the economic contributions and financing needs of women entrepreneurs and limits evidence-based policy making and investment decisions.

2. In response, the Asian Development Bank (ADB), in collaboration with the Government of Tonga, has designed the proposed Women Entrepreneurs Leveraging Innovative Finance in Tonga (We-LIFT) project. The project is financed through an Asian Development Fund grant under the Sustainable Development Goal 5: Transformative Gender Agenda thematic window and is structured using a financial intermediation modality. The We-LIFT project aims to accelerate women entrepreneurs' access to finance and strengthen their entrepreneurial and financial capabilities by: (i) establishing Tonga's first risk-sharing facility to ease collateral constraints and unlock bank lending to women entrepreneurs through partial credit guarantees; (ii) introducing an enablement fund that provides grants to improve the bankability of informal micro and small enterprises; and (iii) delivering tailored BDS through a proposed business advisory hub, designed to align with the daily realities of women entrepreneurs and strengthen their financial, digital, and business management skills. In parallel, the project will strengthen sex-disaggregated data systems to inform the development of inclusive financial products, targeted support services, and policies that advance gender-responsive private sector development in Tonga. The Ministry of Finance (MOF) will serve as the executing agency, while the Ministry of Trade and Economic Development (MTED) will act as the implementing agency, working closely with the National Reserve Bank of Tonga (NRBT), partner financial institutions (PFIs), and other key stakeholders.

3. Given this context, the Government of Tonga, in collaboration with ADB, is seeking the services of a Project Accountant with strong expertise in financial management. The Consultant will manage all financial aspects of the We-LIFT project to ensure transparent, accurate, and timely financial reporting in full compliance with ADB and Government of Tonga requirements.

II. Purpose of the Assignment

4. The Project Accountant will ensure the effective financial management, fiduciary compliance, and financial integrity of the We-LIFT Project. The Project Accountant will be responsible for establishing and maintaining sound accounting systems, ensuring timely and accurate financial reporting and disbursements, and supporting transparent use of project funds in accordance with ADB requirements and the Government of Tonga's financial policies. Through this role, the Project Accountant will contribute to the smooth implementation of project activities and strengthen accountability and financial discipline within the Project Management Unit (PMU) and MTED.

III. Scope of Work

5. Under the overall guidance of the Project Manager and in close coordination with the PMU, MTED, and MOF, the Project Accountant will manage all aspects of project financial management. This includes maintaining project accounting records and internal controls; managing disbursements, cash flows, and withdrawal applications; supporting the preparation and monitoring of project budgets and annual work plans; and preparing timely and accurate financial inputs for quarterly progress reports, annual budget execution reports, and audited financial statements. The Project Accountant will ensure compliance with ADB and government financial management procedures, facilitate financial audits and reviews, respond to audit findings, and maintain organized financial documentation. The assignment also includes coordinating with relevant government counterparts on fund flows and reconciliations, supporting financial inputs to monitoring and evaluation activities, and providing guidance and capacity support to PMU and MTED staff on financial management and reporting for development partner-financed projects.

IV. Detailed Tasks

6. The Project Accountant will be responsible for the sound financial management and fiduciary oversight of the We-LIFT Project. Specific tasks include:

- (i) Establish, maintain, and manage the project's financial management and accounting systems in accordance with ADB and government policies, procedures, and internal control requirements.
- (ii) Ensure effective internal controls are in place to safeguard project assets, prevent misuse of funds, and maintain financial accountability.
- (iii) Record, classify, and reconcile all project financial transactions accurately and on a timely basis, with complete and verifiable supporting documentation.
- (iv) Reconcile all project bank accounts and review transactions for accuracy, completeness, and compliance with applicable financial procedures.
- (v) Maintain a secure, well-organized filing system for financial records to support audits, reviews, and reporting requirements.
- (vi) Prepare and process withdrawal applications, ensuring timely and accurate submission of all required documentation to ADB.

- (vii) Manage project disbursements and cash flows to ensure timely payments, proper utilization of funds, and adequate liquidity to support project activities.
- (viii) Coordinate with MOF and MTED on fund transfers, disbursements, and reconciliations, in line with national financial reporting requirements.
- (ix) Support the preparation and updating of annual work plans and budgets in close coordination with the Project Manager, PMU staff, and MTED.
- (x) Monitor budget utilization against approved work plans and budgets, and provide timely advice and early warnings to the Project Manager on variances, risks, or potential cost overruns.
- (xi) Prepare and update financial information for inclusion in quarterly progress reports.
- (xii) Prepare budget execution reports and other required financial updates for submission to MTED and ADB.
- (xiii) Prepare annual project financial statements for audit by the Auditor General's Office, and ensure the timely submission of audited project financial statements to ADB, MTED, and MOF.
- (xiv) Facilitate financial reviews and audits, including the timely provision of financial records, explanations, and responses to audit findings.
- (xv) Support the implementation of corrective actions arising from audits or financial reviews, as required.
- (xvi) Provide financial inputs to monitoring and evaluation activities to ensure consistency between financial and technical reporting.
- (xvii) Support capacity building and guide PMU and MTED staff on financial management, budgeting, and reporting related to development partner-financed projects.
- (xviii) Perform other related financial management tasks necessary for effective project implementation and continued fiduciary compliance.

V. Minimum Qualifications Requirements

7. The Project Accountant should hold a degree in accounting, finance, or a related discipline. A professional accounting qualification (certified or chartered accountant) is desirable but not mandatory. The candidate should have a minimum of five (5) years of relevant professional experience in financial management, including experience supporting government-financed or donor-funded projects. Demonstrated knowledge of the financial management, disbursement, financial reporting, and audit requirements of ADB or other development partners is an advantage. Familiarity with the Government of Tonga's public financial management systems is desirable. The role requires proven competence in maintaining accounting systems, preparing financial statements, and managing project disbursements, as well as strong analytical skills and a high level of attention to detail. Prior experience working in Tonga or the Pacific region is an added

advantage. This position is nationally based; however, if a suitably qualified national candidate is not identified, recruitment may be extended to candidates from the Pacific region, particularly ADB's Pacific developing member countries.

8. Eligibility of Government Officials

In accordance with ADB Procurement Directive 3.16(d), government officials and civil servants in Tonga are eligible to apply only if all of the following conditions are met:

- (i) They are not being hired by the same government agency where they were employed immediately prior to the assignment. ("Immediate" is generally interpreted as approximately one year.)
- (ii) Their engagement does not create a conflict of interest with their previous public role or responsibilities.

9. Applicants who may fall under this category are advised to seek clarification from the implementing agency where needed.

10. Output/Reporting Requirements

11. The Project Accountant will, at a minimum, be responsible for the following reports:

- Regular financial records and reconciliations.
- Inputs to quarterly progress reports.
- Annual audited project financial statements and management letters.
- Withdrawal applications and related documentation.

12. Line of Reporting, Duration, and Location of the Services

13. This position reports to the Project Manager within PMU, with oversight provided by the Project Director (MTED representative). The services will be provided on a full-time basis over 77 person-months. The assignment will be based in Nuku'alofa, Tonga, with occasional travel to outer islands if needed.

14. The Project Accountant's performance will be assessed against the responsibilities and tasks outlined above. All deliverables shall be prepared in English and submitted within the agreed timelines and at a level of quality and detail commensurate with the required outputs. Performance will be monitored on an ongoing basis. In the event of unsatisfactory performance, misconduct, incompatibility with the PMU team, MTED, or ADB staff, or other material adverse circumstances, the contract may be terminated with fifteen (15) days' written notice at the discretion of the Government of Tonga, with concurrence from ADB.

15. The assignment will be conducted on a time-based contract. Payments will be made upon submission of monthly invoices and timesheets, subject to satisfactory performance and delivery of agreed outputs and reports. The assignment will be subject to annual performance reviews, and continued engagement will be based on satisfactory performance and operational requirements.

