

Terms of Reference

Vehicle Valuation of Maldivian Red Crescent

Background

The Maldivian Red Crescent is an independent, voluntary, humanitarian organization, established based on the Maldivian Red Crescent Law [Law 7/2009]. Its primary objective is to provide humanitarian aid, prevent and alleviate human suffering. It is a part of the world's largest humanitarian movement – the International Red Cross and Red Crescent Movement – which every year helps millions of people whose lives have been devastated by crises or conflict. The Maldivian Red Crescent aims to be the nation's leading humanitarian organization, with branches and units spanned all over Maldives. To date MRC has established branches in five atolls of Maldives and is implementing programmes and services in these communities. The vision of MRC is to be a model National Society contributing to overcome humanitarian challenges and the mission is to volunteer, participate and partner in delivering humanitarian services to the most vulnerable.

Maldivian Red Crescent is seeking for interested parties to apply for valuation of five MRC vehicles that are being used for different purposes.

Objective of the ToR

- To recruit a Valuer or registered individual auditor to carry out an analysis of the companies' existing vehicles for 31 December 2018 as per the financial policies and procedures of MRC to give a true and fair re-value for assets in use.

Tasks and responsibilities

- Valuing the vehicles as per the financial policies in MRC.
- If the valuer in his professional opinion believes that other methods of valuation may be appropriate, he may also include these methods in addition to those required. However, the valuer will have to provide a proper justification for using the additional method.
- Upon the results of conducted analysis, the Consultant should provide a detail report for the Management and Finance commission of MRC.
- The Valuer is responsible to deliver reports with accuracy and complete transparency.

Deliverables

- To prepare and submit hard copies of the valuation report. It should contain how the valuation was carried out for the vehicles together with method applied and submitted.

Eligibility Criteria

- A profile of the registered valuer containing the firm's/ company's /individual's experience (experience in valuation will be preferable);
- The quotation should include all fees together with taxes and other such charges.
- The party should have, carried out asset valuation of at least 2 Projects.

Duration

- The valuation must be completed within 10 days from the date of appointment.

Reporting line

- Report directly to Manager – Admin & Finance

Payment and other fees

- Payment would be made upon completion and submission of the valuation report.

Code of conduct

During the term of valuation, MRC Code of Conduct has to be signed and thoroughly followed by the valuer.