

## **FINANCIAL CONTROLLER (FMG/PA 3)**

### **JOB SUMMARY:**

Under the direct supervision of the Chief Executive Officer (CEO), the Chief Financial Accountant is responsible for:

- The direction and coordination of the accounting activities of the company including the Management Information System function. The incumbent also has responsibility for the development, maintenance, preparation and interpretation of Corporate Accounting Records, Financial Reports, Statistics, Accounting Policies and Procedures in accordance with the companies Act and International Financial Reporting Standards, Government Reports and Data Processing Services, to include MIS functions.

### **KEY RESPONSIBILITY AREAS:**

#### ***Management/ Administrative Responsibilities***

- Develop and monitor the Finance and Accounts strategic/ operational work plans and programmes
- Participate in the development of the Company's strategic and operational plans;
- Review the Department structure, based on any organizational changes that may be recommended
- Provide feedback to department members by having regular meetings.
- Attends various meetings with internal and external personnel regarding the Company's financial operations
- Ensure monthly/bimonthly system audit and functionality checks are done at all plants

#### ***Technical/ Professional Responsibilities***

- Establishes, develops and maintains procedures and strong internal controls to ensure efficiency, accuracy and conformity of expenditure levels of budgetary limitations by:
  - Coordinating the preparation of annual accounting schedules, financial statements and explanation required by the institution's auditors when auditing the accounts.
  - Determining the financial reporting requirements through discussions with the Principal and Divisional Heads.

- Monitoring the monthly expenditure and effecting a tentative reconciliation in order to keep the expenditure within budgetary allocations.
  - Reviewing the weekly schedule of expenditure and the monthly statements to prevent over expenditure.
  - Preparing monthly cash flow projections and cost requirements for the Finance Committee.
  - Preparing monthly analysis of variance in expenditure and income and giving reasons for significant differences.
  - Preparing work schedules for presentation to the Finance Committee.
  - Participate at operational meetings to give advice on financial matters of the College.
  - Ensuring that all billable charges are invoiced and collected on a timely basis.
- Develop and implement Accounting Procedures which are representative of International Financial Reporting Standards (IFRS).
  - Prepare monthly financial statements.
  - Monitor and apply current internal control principles and techniques in the development of accounting methods and control reports.
  - Review the accounting systems employed in the company and initiates changes when necessary.
  - Direct and control preparation and maintenance of corporate, financial, accounting and statistical records including general and cost accounting.
  - Provides functional direction and co-ordination and advice to Departmental, Plant
    - Managers and Supervisors in their accounting activities
    - Cost Accounting
    - General Accounting

- General Office Management
- Reconciliation
- Counsels with Executive Department Heads, Plant Managers and other in operating management on accounting matters such as Procurement Guidelines, Inventory Management and Record Keeping also on interpretation and use of related reports.
- Direct and control payroll and other general office activities for the corporate staff including the Officer of Management Information Systems.
- Prepare and present monthly Financial Reports on activities carried out by the company to the Finance Committee.
- Provides direct supervision to Accountants ensuring that they execute their jobs in an effective, timely, accurate and transparent manner in relation to:-
  - Accounts Payables
    - Inventory Management
    - Fixed Asset management
    - General Ledger Accounting
    - Cash Book/Bank Reconciliation Management
    - Payroll Management
    - Statutory Remittance and Annual Returns
- Provides general supervision to the Finance Department to achieve monthly targets and the organization's objective.
- Ensure the maintenance of the Company's network systems and infrastructure – domain, application and mail servers, firewall, switches, ADSL, hubs, cat 5e and fibre-optics cables, user-computers, printers and cartridges, photocopier, fax machines, and data backup tapes.
- Ensure scheduled back up of data the method to be used, the data being backed up, and the storage mechanism (both offsite and onsite).

## **ACCOUNTABILITY AND REPORTING**

- Ensure that the Funds and Assets of Nutrition Products Limited are managed in an open and transparent manner with due regards to the

law. Be in a position to give answers and explanations concerning one's actions or inactions in respect of any matter pertaining to the assets of Nutrition Products Limited.

- Prepare monthly financial reports to the Chief Executive Officer and Finance Committee.
- Prepare monthly delinquent reports regarding Accounts Receivables to the School Feeding Unit and the Internal Audit Department of the Ministry of Education.
- Prepare quarterly, half yearly and annual reports and present to the Board of Directors and the Strategic Management Unit of the Ministry of Education.
- Provide financial advice to the management, sub-committees and the Board of Directors to aid Strategic Decision Making.

## **MANAGING THE BUDGET PROCESS**

- Prepare the Annual Budget Estimates and present them for approval by the Board of Directors and then the Ministry of Education.
- Ensure that the funds approved are used for the proper types of expenditure.
- Ensure MIS budget for each fiscal year is included in the Company's Annual Budget.
- iv. Ensure actual payments are in accordance with the laws, rules, instructions and regulations governing such expenditure.
- Ensure that prices are reasonable for the goods and/or services received.
- Ensure that there is proper and accurate accounting for all items of expenditure.
- Communicate with Departmental Managers regarding availability of funds remaining in their budgets on a quarterly basis.

## **TREASURY MANAGEMENT**

- Receive and deposit on a timely basis all funds received by Nutrition Products Limited.
- Issue invoices in a timely manner to ensure that collections are made early iii. Establish appropriate fund management systems and provide the necessary feedback to the Finance Committee sub Committee of the Board Of Directors. iv. Analyze on a monthly basis all investments and record interest on income. iv. Develop and constantly monitor a cash Budget so that management and
  - the Board can be properly guided of NPL's financial situation.

## **AUDIT READINESS**

Maintain the Accounting Records in a state of Audit Readiness by way of the following:

- Maintain an effective system of INTERNAL CONTROLS for :
  - Billing and Accounts Receivable
  - Inventory
  - Raw Material usage
  - Distribution of Finished Goods
  - Cash Controls
  - Purchase and payment of goods and/or services
  - Cheques signing
  - Payroll management
  - Annual Financial Statements Preparation
- Ensure that the controls adopted help to detect and prevent waste and extravagance in the use of resources.
- Ensure that the systems of the internal control are in conformance with the Company's Act, International Financial Reporting Standards and Financial Administration and Audit Act.

- Ensure adequate systems and procedures in place to safeguard the company's assets from losses of all kinds.
- Communicating with the External Auditors on changes in the company's operations so that audit programmes may be modified to provide an effective and efficient audit.
- Responds in a timely manner to all audit queries which originate from both the Internal Auditor and the External Auditors (Auditor General's Department).

***Human Resource Responsibilities:***

- Monitors and evaluates the performance of direct reports, prepares performance appraisals and recommends and/or initiate corrective actions wherever necessary to improve performance and/or established personal and/or organizational goals
- Participates in the recruitment of staff for the Department and recommends transfers, promotion, termination and leave in accordance with established Human Resource Policies and Procedures;
- Develops and implements in collaboration with the Human Resource Department, a programme of Succession Planning for the Department to facilitate continuity and the availability of required skills and competencies to meet the needs of the Department;
- Provides leadership and guidance to direct reports through effective planning, delegation, communication, training, mentoring and coaching;
- Ensures the welfare and developmental needs of staff in the Department are clearly identified and addressed;

**Required Knowledge Skills and Competencies**

***Technical/Functional:***

- Excellent Knowledge of GOJ Financial Accounting and Auditing (FAA) Act
- Excellent Knowledge of Budget Preparation
- Excellent Knowledge of GOJ Financial Policies and Procedures
- Excellent Customer and interpersonal skills
- Knowledge of Public Procurement Policies and Procedures
- Excellent Decision and Analytical Skills

**Core:**

- Excellent Leadership Capabilities
- Excellent Problem-Solving Skills;
- Excellent People Management Skill
- Excellent Strategic Planning Skills;
- Ability to work under pressure and meet tight deadlines

**MINIMUM REQUIRED EDUCATION AND EXPERIENCE;**

- BSc. Degree in Accounting/ Management Studies (Accounting) **or**;
- ACCA (Level 3);
- At least 10 years' related experience in Finance and Accounts with 3 years' experience at the Executive Financial Level
- Related work experience in a manufacturing environment would be an asset

**REMUNERATION**

**Basic Salary:** \$4,060,697.00 - \$5,461,186.00 per annum

Applications along with resumes should be submitted **no later than Tuesday January 31, 2023** for the attention of the Human Resource & Administrative Services Manager, to:

***We thank everyone for applying but only shortlisted applicants will be contacted.***