The Commonwealth

# JOB AND TASK DESCRIPTION

**Job Title:** Financial Accountant

**Division:** Corporate Business Directorate - Finance & Management Information Section

**Grade:** G

**Reports To:** Financial Controller

## General information

The Finance and Management Information Section (FMIS) forms part of the Corporate Business Directorate, which has responsibility for a wide range of corporate services in the Commonwealth Secretariat, which has overall responsibility for the financial management of the Commonwealth Secretariat's annual budget of approximately £40 million. The Secretariat's Funds include the Commonwealth Secretariat, the Commonwealth Fund for Technical Cooperation and the Commonwealth Youth Programme as well as the New York Joint Office and Commonwealth Small States Office in Geneva.

FMIS provides financial management and accounting services and support to the Commonwealth Secretariat. The section prepares budgets, management information as well as financial statements for the Commonwealth Secretariat funds. It also manages payroll, pensions, treasury, payments and travel for staff and contracted experts, and provides financial information to Secretariat management and the governing bodies. FMIS is also responsible for the risk management across the Secretariat as well as the maintenance of the Secretariat's financial system.

## Job summary

Reporting to the Financial Controller the Financial Accountant leads the Accounting Centre of the Secretariat's finance function. The Accounting Centre includes general ledger accounting, treasury and preparation of the Secretariat's financial information and audited financial statements.

The Financial Accountant supports the Financial Controller in developing and maintaining the quality and accuracy of financial accounting information for the Secretariat. The post-holder, with oversight from the Financial Controller, is responsible for preparing for the annual audit and preparation of the financial statements ensuring IPSAS compliance.

Leading a team of two assistant financial accountants, the post holder will be responsible for maintaining efficient and effective month end and year end reporting as well as a reliable treasury management function. The post holder will work closely with the Financial Controller in areas of risk exposure, internal controls and compliance with relevant policies and procedures.

The post holder will work closely with other teams within FMIS providing cover and support as required.

**Role description**

The post-holder will:

**Year-end and Month-end Reporting**

- Lead the year-end process and external audit including preparation of the audit working papers and schedules, providing supporting documentation and attending to audit queries and subsequent follow-up on approved year-end adjustments;
- Responsible for the production of finalised Financial Statements within six months of the financial year end;
- Responsible for timely and accurate production of the year-end financial statements for the New York Joint Office and the Commonwealth Small States Office in Geneva including financial data for inclusion in the AGM financial reports;
- Prepare Financial Statements for Commonwealth Association of Tax Administrators (CATA) and Commonwealth Accountant General Funds (CAGF);
- Develop and maintain monthly reconciliations for all balance sheet accounts ensuring outstanding items are investigated and cleared in a timely manner;
- Control and maintain a proper record of all journal entries processed;
- Maintain and update the fixed asset register ensuring monthly depreciation, fixed asset additions and disposals are processed correctly;
- Ensure compliance with International Public Sector Accounting Standards (IPSAS);

**Treasury Management**

- Maintain and manage a reliable treasury management system;
- Prepare the daily liquidity reports, ensuring funds are available;
- Prepare cash flow forecasts and recommend treasury action plans to meet cash flow requirements;
- Ensure that all Bank accounts (UK and overseas) are monitored, reconciled to the financial system and approved in a timely manner;
- Proactively manage treasury function by liaising with banking relationship managers on financing facilities and banking arrangements as well as negotiating investment arrangements that are most beneficial to the Secretariat;
- Responsible for the preparation of quarterly and ad hoc treasury reports.

**General**

- Manage the work of the assistant financial accountants including dealing with disciplinary and grievance issues, employee engagement, training and development;

- Ensure compliance with the Secretariat's policies and procedures including periodic updates of applicable policies;
- Respond to internal and external audit queries, following up on and implementing external and internal audit recommendations;
- Prepare and follow up on VAT claims;
- Draw the attention of management to any potential risks and issues identifying mitigating actions;
- Work closely with and provide cover for the management accounts team;
- Contribute towards continuous improvement in Finance to deliver measurable and sustainable improvements in processes especially in the Accounting Centre; and
- Perform any other duties as may be required from time to time.

## Person Specification

### Education

- A professionally qualified accountant, eg CIMA, ACA or ACCA with proof of ongoing professional development

### Experience:

- 7+ years' post qualification experience in a similar accounting position;
- Experience of working effectively with senior management and leading teams;
- Strong technical accounting experience including preparation of month end and audited Financial statements;
- Sound working knowledge of IPSAS or IFRS;
- Substantial experience in preparing and managing balance sheet reconciliations;
- Experience of working with Treasury management and foreign banks
- Experience of multi-site and multi-currency reporting;
- Experience of planning for internal and external audits;
- Experience of liaising with internal and external auditors;
- Experience of working with CODA Financials or a similar accounting package or ERPs;
- Strong IT skills, experienced user of Microsoft Office products with strong working knowledge of Excel.

## Competencies:

| Respect for Diversity |
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| Works effectively with people from all backgrounds. |

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| Treats all people with dignity and respect. Treats men and women equally.<br>Shows respect and understanding of diverse points of view and demonstrates understanding in daily work and decision making.<br>Examine own biases and behaviours to avoid stereotypical responses and does not discriminate against any individual or group.<br>Identifies biases in systems & processes |
| **Working with Others** |
| Regularly shares information of value with colleagues<br>Shows commitment to delivering on key agreements made to colleagues<br>Makes an effort to view a situation from the other party's perspective as well<br>Demonstrates awareness and sensitivity to colleagues' pressures<br>Utilises networks to ensure similar goals are achieved collaboratively<br>Develops long term relationships across cultures and/or geographical boundaries<br>Uses relationships to identify the best people to help in the completion of tasks<br>Tactfully deals with difficult people to gain buy-in and manage their expectations |
| **Developing & Applying Expertise** |
| Takes advantage of opportunities to develop an area of expertise<br>Takes learning from previous experience and applies them appropriately<br>Demonstrates willingness to learn new skills and/or approaches |
| **Adapting & Innovating** |
| Recognises opportunities for improvement and proposes change with impact and effect<br>Helps others evaluate and strengthen ideas<br>Quickly grasps new concepts and how to apply them<br>Demonstrates flexibility e.g. by working beyond own remit in order to achieve an objective inter alia<br>Will effectively reorganise activities when faced with changing contexts and demands<br>Welcomes and adapts to new ideas and/or approaches<br>Adapts personal style to meet the needs of others |
| **Accountability** |
| Takes ownership of assigned tasks, honours deadlines.<br>Ensures timely delivery of outputs within defined cost and quality standard parameters.<br>Takes ownership of assigned tasks, honours deadlines (L1)<br>Ensures timely delivery of outputs (L1) |