

## JOB AND TASK DESCRIPTION

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**Job Title:** Assistant Financial Accountant

**Division:** Corporate Services Division Finance & Management Information Section

**Grade:** J

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**Reports To:** Financial Accountant

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### General information

The Finance and Management Information Section (FMIS) forms part of the Corporate Services Division (CSD), which has responsibility for a wide range of services in the Commonwealth Secretariat. The division has five sections and overall responsibility for the financial management of the Commonwealth Secretariat's budget of approximately £45 million.

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

### Job summary

The Assistant Financial Accountant supports the Financial Accountant in developing and maintaining the quality and accuracy of financial accounting information for all the Secretariat's funds including the New York Joint Office and Commonwealth Small States Office in Geneva.

Reporting to the Financial Accountant, this role will play an important part in ensuring all statutory compliance requirements are met. They will need to work closely with the rest of the Finance Department in order to ensure consistency and best practice is developed and maintained across the function, proactively driving the ongoing improvement of business practices and performance across the team.

The Assistant Financial Accountant will work co-operatively and positively with all internal divisions and with external Auditors to provide excellent service, support and advice where applicable.

The Assistant Financial Accountant is also responsible for preparing the management accounts for the New York Joint Office and Commonwealth Small States Office in Geneva as well as providing support and advice to Officers in those two offices.

## Task description

The post-holder will:

- Develop and maintain monthly reconciliations for the balance sheet accounts for all Funds which includes but is not limited to stocks, fixed assets, accruals, prepayments, payroll, inter-fund balances, inter-office balances and general suspense accounts;
- Reconciliation of the bank accounts for the New York Joint Office and the Commonwealth Small States Office in Geneva;
- For designated business areas, implement, monitor and review financial accounting policies and procedures that comply with financial regulations and ensure the integrity of financial data.
- For designated business areas, implement, monitor and review corporate financial reporting policies and procedures to provide timely and accurate information for decision making
- Assist in incorporating the results of internal and external reviews into plans and strategies for service improvement, and to take the lead in implementation.
- Advise and support budget holders and budget managers in the submission of budget bids and requirements, including identifying opportunities for future process improvements.
- Maintain the fixed asset register for all of the Secretariat's assets including reconciliations to the accounting system and fixed asset module in line with the Fixed Asset policy;
- Proactively pursue opportunities for improved service, streamlined processes, efficiency and information for decision making
- Provide Senior Management with best financial advice, supporting value for money in the use of resources to achieve service objectives
- Assist the Financial Accountant in the year-end process which includes preparation of the audit working papers and schedules, supporting documentation and subsequent follow-up on approved year-end adjustments;
- Ensure compliance with International Public Sector Accounting Standards (IPSAS);
- Assist the Head of Finance and Financial Accountant in the preparation of the Annual Financial Statements for all three of the Secretariat funds;
- Prepare and submit the monthly management accounts and variance analysis for the New York Joint Office and the Commonwealth Small States Office in Geneva;
- Engage with budget holders and budget managers to identify and encourage best practice, delivering continuous service improvements and to ensure understanding of the budgets and budgetary procedures.
- Prepare the Annual 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 the Financial Statements for Commonwealth Association of Tax Administrators (CATA)



## The Commonwealth

- Keep up to date on the legislative and regulatory environment and best practice initiatives by undertaking an appropriate programme of continuing professional development; and
- Perform any other duties as may be required from time to time.

### **Person Specification**

#### **Education**

- A first degree in finance, business administration or a related finance discipline
- ACCA qualified, or part-qualified and actively undertaking professional studies
- Evidence of Continuing Professional Development

#### **Experience:**

- 5 years' experience in an accounting position – particularly statutory accounting
- Substantial experience of preparing balance sheet reconciliations;
- Experience of working with CODA Financials or a similar accounting package;
- Strong IT skills, experienced user of Microsoft Office products with strong working knowledge of Excel;
- Excellent report writing skills are also a requirement and experience of analysing large amounts of data and reporting results in a clear and concise manner.
- Experience of liaising with internal and external auditors;
- Knowledge and experience in preparing draft Financial Statements.
- High awareness and understanding of current technical accounting and reporting requirements under IPSAS

#### **Skills**

- Excellent attention to detail and strong analytical skills
- Excellent interpersonal skills with the ability to develop good relationships with colleagues and to effectively communicate financial information to non finance Managers.
- Ability to organize and prioritise work load and meet deadlines

**Competencies:**

**Respect for Diversity**

Works effectively with people from all backgrounds.

Treats all people with dignity and respect. Treats men and women equally.

Shows respect and understanding of diverse points of view and demonstrates understanding in daily work and decision making.

Examine own biases and behaviours to avoid stereotypical responses and does not discriminate against any individual or group.

Identifies biases in systems & processes

**Working with Others**

Regularly shares information of value with colleagues

Shows commitment to delivering on key agreements made to colleagues

Makes an effort to view a situation from the other party's perspective as well

Demonstrates awareness and sensitivity to colleagues' pressures

Utilises networks to ensure similar goals are achieved collaboratively

Develops long term relationships across cultures and/or geographical boundaries

Uses relationships to identify the best people to help in the completion of tasks

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

Takes learning from previous experience and applies them appropriately

Demonstrates willingness to learn new skills and/or approaches

**Adapting & Innovating**

Recognises opportunities for improvement and proposes change with impact and effect

Helps others evaluate and strengthen ideas

Quickly grasps new concepts and how to apply them

Demonstrates flexibility e.g. by working beyond own remit in order to achieve an objective inter alia

Will effectively reorganise activities when faced with changing contexts and demands

Welcomes and adapts to new ideas and/or approaches

Adapts personal style to meet the needs of others

**Accountability**

Takes ownership of assigned tasks, honours deadlines.

Ensures timely delivery of outputs within defined cost and quality standard parameters.

Takes ownership of assigned tasks, honours deadlines (L1)

Ensures timely delivery of outputs (L1)

**August 2015**