


JOB DESCRIPTION		
Designation:	Executive (Finance)	
Department:	Finance	
Responsible to:	DM (Finance, Legal & HR)	
Basic Functions	Accounts, Finance, Business Analysis, Wages, Procurement	

1. Functions

The Executive (Finance) shall be responsible to:

- Perform all the necessary accounting transactions and ensure that these are properly carried out and recorded appropriately;
- Compile and classify proper financial documentation;
- Ensure a smooth and efficient operation of the Finance Department;
- Liaise with his/her superiors, subordinates and external parties to ensure proper communication within the Department;
- Verify, ascertain and validate all transactions on the accounts under his/her responsibility;
- Prepare and compile monthly financial reports, management accounts, statutory returns and other reports as may be required;
- Support staff within the Department or any other department as required;
- Negotiate, establish, and administer contracts;
- Setup and maintain an accounting and procurement software system to be used by the Company for accounting reports and procurement;
- Act in accordance with the public procurement regulations and Company Policies;
- Support the Company's Procurement section;
- Coordinate with teams of professionals and NRAs to setup, implement and operate a national gas and electrical network code vis a vis finance and procurement;

- Carry out Cost Benefit Analysis and Business Plans;
- Evaluate Projects' Financial Suitability.

2. Duties and Responsibilities

The Executive (Finance) will be expected to:

[General]

- Assist the CEO, respective DM, Chief Officer, Managers or other parties as required;
- Enhance internal policies and procedures;
- Carry out analysis and interpretation of relevant laws, procedures and regulations that impact the Company;
- Maintain proper accounting records and ensure that all accounts are carried out within pre-established time frames;
- Provide reports and other information that may be required from time-to-time;
- Develop and maintain constantly improving relationships with customers and third parties;
- Relate and liaise with other Departments and/or Sections within the Company;
- Participate actively in the investigation, training, and consultancy of the Company;
- Make the most efficient use of resources to achieve the above;
- Perform accounting, finance and procurement related duties within the Company.

[Finance and Accounts]

- Perform general accounting functions including accounting entries, petty cash, accounts payable and receivables, reconciliation & controls, reporting, P&L accounts, Management Accounts, Balance sheets, MBR annual returns;
- Liaise with the auditors during the audit of the accounts and serve as the primary liaison to the independent auditing firm;

- Analyse all accounting records and ensure financial data is reliable and gives a true and fair view of the financial position;
- Prepares the depreciation schedules for the various fixed asset categories and the preparation of the relative journals;
- Enforce financial rules and regulations together with defined codes of practice;
- Prepare of management accounts and provide assistance in preparing budgets;
- Monitor capital expenditure;
- Compile and submit returns such as the VAT returns, Tax returns, REWS Licences, and Incremental Capacity requirements;
- Compile the audit file in a professional manner. This should include breakdown/explanation and analysis of every balance sheet item and major profit and loss headings;
- Control and chase overdue accounts;
- Ensure compliance with current developments in the Accountancy Profession;
- Perform risk modelling of the aggregate debt portfolio to provide advice on the issuance of new debt, setting and overseeing strategic targets and ranges to guide the day-to-day management of Company's debt portfolio, as well as compiling and reviewing key metrics to evaluate and monitor the impact of decisions regarding the debt strategy;
- Be involved in the planning, implementation and monitoring of the Company's Budget;
- Compiling, updating and monitoring the Company's Business and Financial Plan/s;
- Prepare Company's budgetary position, calculating and assessing Company's budgetary allocations, as well as preparing briefs for high level meetings;
- Consolidate input and advise upon revenue forecasts both for the following year and on the basis of a three year Business and Financial Plan or as may be requested, and their continuous monitoring during the course of the year;
- Take action to ensure that all dues to the Company are settled in timely manner;

- Ensure that statistical data and projections are accurate and relevant, and that any identified trends in data are duly analysed, interpreted and reported to senior management together with recommendations for any remedial action required;
- Compile various publications and reports, which may stem from internal, national or international requirements. Examples of such reports are Cash flow reports, the Financial Report, P&L Report, Deficit and Debt (Fiscal) Report, reports for the compilation of Financial and non-Financial Accounts, quarterly and annual statutory statements, Parliamentary Questions;
- Design and construct reporting requirements as may be deemed necessary from time to time;
- Ensure proper compliance with internal controls and put forward improvements to current controls;
- Ensure compliance with the Profession's Code of Ethics;
- Assume responsibility to identify developments in the profession and their impact on the Company's financial statements;
- Establish Key Performance Indicators (KPIs) and the supervision and monitoring thereof;
- Notice and point out any trends that may be identifiable within the Company's data warehouse;
- Construct and identify useful reports addressing the Company's exposure to foreign exchange and electricity/gas/capacity allocation market trends;
- Ensure the proper disbursement, monitoring, evaluation and control of revenues, financial resources and funding allocated to the Company through various mechanisms;
- Issue approvals for the virement of funds, tranches and expenditure proposals which arise during the financial year in line with prevailing regulations;
- Ensure that any collection of revenue and arrears of revenue are maximised and that proper accounts are kept thereof, and that all transactions are affected within established timeframes, including those established by other departments;
- Ensure that transfers of monies which optimise Company cash flow, as well projected or actual cash flow reporting, are carried out in a timely manner;

- Work, perform, manage and administer/check employees' salaries, compensation and benefits on a monthly basis or at a period as indicated from time to time;
- Take a lead role in the identification of process improvements for simplification, innovation and added value;
- Conduct detailed financial and accounting analysis, evaluation and appraisal of policies and business processes, formulating informed recommendations and action plans;
- Prepare financial reports and financial statements for audit purposes;
- Manage the planning and implementation of audits, including the approval of field audits and spot checks and any follow up required. Also contributing to internal and external audits as required;
- Represent the Company in meetings and conferences, both locally and abroad and participating in working groups;
- Assist the Company in any legal proceedings as required and ensuring the correctness and relevance of documentation;
- Ensure that legislation, regulation, policies and internal control procedures are adhered to and that monitoring is properly implemented. This also includes working with senior management to ensure adequate risk assessment and risk management processes as well as contingency plans to deal with emergencies;
- Formulate and update of policies, processes and procedures of a financial and procurement nature as directed;
- Conduct in-depth analyses, such as analysis of the cost-risk trade-offs of different borrowing strategies, and formulating informed recommendations;
- Keep abreast with accounting standards, financial legislation and Company policies;
- Keep abreast with accounting systems, procedures, and applications, and follow training as directed. This includes ensuring that any updates are disseminated to staff under his/her supervision;
- Keep abreast with financial techniques such as portfolio management and so on;
- Make professional decisions in a fast-paced environment;

- Conduct business plans, financing plans, cost benefit analysis and business reviews.

[Procurement]

- Develop and implements strategies for procuring, storing, and distributing goods or services and maintaining stock levels;
- Discover profitable suppliers and initiate procurement partnerships;
- Negotiate with external vendors to secure advantageous terms;
- Responsible to source, negotiate and purchase materials from both local and oversea vendors as per Public Procurement Rules;
- Evaluate vendor's quotation to ensure that they are in line with the technical and commercial specifications requested;
- Advise internal and external on issues regarding purchasing Terms & Conditions;
- Resolve supply, quality, service and invoicing issues with vendors;
- Assist in ISO Annual Performance Review for vendors, NSO statistical requirements and any reporting required from time to time;
- Evaluate supplier performance based on quality standards, delivery time & best prices and ensure all the criteria are met according to the organizational requirements and expectation;
- Estimate and establish cost parameters and budgets for purchases;

3. Training

If any of the duties mentioned are not within the competence of the Executive (Finance), the Company shall provide adequate training.

4. Organisational Relationships

4.1 Structural

- Responsible to the respective DM, CEO or Manager as required.
- Directs the activities of the section/s that he/she is responsible for.

- Interact with other sections and entities outside the organisation as required.

4.2 Authority

- The Executive (Finance) has the authority to take any reasonable action consistent with his/her position objectives and responsibilities and subject to any direction given by the respective DM, CEO or his/her immediate superior.

4.3 Responsibility

- The Executive (Finance) shall be responsible for the satisfactory performance of all tasks and duties assigned to him/her. All this shall be within the constraints of parameters and performance criteria that exist from time to time.

4.4 Accountability

- The Finance & Procurement Executive shall be accountable to the respective DM, Chief Officer, Manager or CEO.
- The performance and effectiveness of the appointee will be gauged by considering the following:
 - The achievement of target dates set in work programmes;
 - The successful operation of the above within budgetary constraints;
 - The degree of co-ordination between the various sections under his/her responsibility;
 - The successful operation of the accounting section with particular view to provide all the necessary information required by the auditors in carrying out the audit;
 - The participation in Continuous Professional Development (CPD) programmes conducted by the Company and/or other bodies;
 - Initiative and innovation demonstrated;
 - Timeliness in the preparation of management accounts and other statutory reports or other reporting requirements.

4.5 Supervision

- The Executive (Finance) shall be expected to carry out his/her duties with initiative and with minimum supervision from his/her superiors.

- The Executive (Finance) shall be expected to supervise juniors and subordinates within his/her section as directed by the immediate superior/s.

5. Qualifications

- Applicants must possess a degree from the University of Malta or equivalent in Accountancy with an MQF Level 6 or equivalent or higher or be a certified Chartered Accountants (ACA qualified or equivalent).
- The candidate will be required to obtain his/her warrant according to the provisions of the Accountancy Act which may prevail from time to time.
- The ideal candidate should demonstrate good problem-solving skills and be able to work on his/her own initiative.

6. Experience

- Applicants should have at least one (1) year work experience in Finance or Accounts.
- Experience with office management software like MS Office (MS Excel, Ms Power Point and MS Word, specifically) and Accounting and Payroll Software.

7. Knowledge

Due consideration shall be given to applicants who possess basic working knowledge of:

Accountancy
Administrative and financial reporting
Cost Benefit Analysis
Stakeholder Management
Accounting Software

Due consideration will be given to applicants who hone the following skills:

Job Description – Executive (Finance)

241100	ACCOUNTANT
18012	ESTABLISH AND FOLLOW-UP ORGANISATION'S BUDGET
24086	ADMINISTER CLIENTS' PORTFOLIO; PRESENT CLOSED ACCOUNTS AND PROVIDE MANAGEMENT ADVICE
18980	CHECK AND RECORD (ENTRY OF CUSTOMER PAYMENTS, DRAFTING INVOICES, REMINDERS...) COMPANY INCOME
16714	CODE AND ENTER INVOICES, BANK STATEMENTS, PIECES OF EVIDENCE. PERFORM VERIFICATION CHECK ON BANK ACCOUNTS
19197	COORDINATE TEAM ACTIVITIES. HEAD DEPARTMENT OF AN ORGANIZATION
22259	DOMAIN: TAX SYSTEM
22374	DOMAIN: WAGES
22195	DOMAIN: GENERAL BOOKKEEPING
22192	DOMAIN: COST-ACCOUNTING
21432	FIX WAGES AND DRAFT CONTRACTS. CHECK ACTIVITY LEVEL OF STAFF
16624	PREPARE CONSTITUENT PARTS OF WAGES, INVOICE AND PAYMENT ORDERS
21614	UPDATE PARAMETERS OF BOOKKEEPING SYSTEMS (SOCIAL CONTRIBUTION RATES)
16714	CODE AND ENTER INVOICES, BANK STATEMENTS, PIECES OF EVIDENCE. PERFORM VERIFICATION CHECK ON BANK ACCOUNTS
18544	COLLECT DATA CONCERNING ACTIVITIES OF PERSONNEL. PREPARE WAGE CALCULATION
20378	DO BOOK-KEEPING (ACQUISITIONS, DEPRECIATIONS, SALES...) OF ORGANISATION'S FIXED ASSETS (REAL ESTATE, MATERIAL, EQUIPMENT)
17270	FILL TAX RETURNS (VAT, ANNUAL DECLARATION OF SOCIAL DATA...)
17621	MONITOR ORGANIZATION'S BUDGET THROUGH BANK RECONCILIATIONS, AUDITING OVERHEADS AND INVOICES...)