

INSETA ROLE PROFILE – Financial Manager

JOB IDENTIFICATION

1. JOB TITLE	Financial Manager
2. POST LEVEL	D Band
3. DEPARTMENT	Finance
4. REPORTING LINE	CFO
5. DIVISION	CFO Office
6. LOCATION / CENTRE	Parktown
7. CONTRACT TYPE	Three 3 months fixed term contract

PURPOSE OF THE JOB

Responsible to manage the implementation of INSETA financial processes and policies in achieving strategic Financial Objectives, in line with the PFMA.

Responsible to manage the execution of operational processes within the finance division including budgeting, transaction processing, recording and reporting, financial performance reporting (internally and externally) , Revenue and Expenditure Management in line with PFMA and GRAP.

Responsible to identify operational risk indicators within Finance, in line with PFMA regulations and applicable legislation.

Key Performance Areas	Outputs
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Financial Management 50%	<p>General</p> <ul style="list-style-type: none"> • Review and implement accounting policies in line with the legislative guidelines and the relevant financial reporting framework. Manage statutory compliance through submission of all periodic returns and reports to DHET & National Treasury by the legislated dates. • Prepare, manage the implementation financial policies and procedures • Daily, weekly and monthly review of all accounting records • Oversee document management processes <p>Expenditure and Payables management</p> <ul style="list-style-type: none"> • Review of all expenditure transactions ensuring that payments to be made are valid, accurate and complete • Designing processes and controls to ensure that payments are made within reasonable timeframes • Review of payments for correct classification of between the 3 segments of administration, discretionary and mandatory grants and/ or capital expenditure • Calculate, process and pay mandatory grants within agreed timelines • Reconciliation of grant payments to levies received per top employer/ linked employer and submission of same to the employers • Engagement with employers regarding all administration or mandatory grant related enquiries (query resolution) • Review of mandatory grant payments for accuracy, completeness and validity • Monthly review of payroll reports in preparation for salary payments • Preparation of monthly payroll journals for recording in the general ledger • Monthly review of supplier reconciliations and weekly review of aged listing to prevent transactions from ageing beyond thirty days • Review of updates to supplier master data <p>Revenue, receivables and cash management</p> <ul style="list-style-type: none"> • Calculate all levy and mandatory grant related receivables monthly for updating the accounting records (Exempt employers, Current & Prior scheme year provisions, Bad debts, Inter-Seta) • Review of monthly levy income reconciliations • Identification and follow up of small companies • Review of weekly bank reconciliations and petty cash count reconciliations • Determining cashflow requirements • <p>Other assets & liabilities management</p> <ul style="list-style-type: none"> • Overseeing fixed asset verification and review of fixed asset register • Review of monthly inventory counts • Identifying all assets to be disposed/ scrapped/ written off and making recommendations to the CFO for onward communication to relevant committees and the Board • Review of all asset and liability reconciliation/s to the accounting records • Calculation of payroll related liabilities and receivables <p>Budgeting</p> <ul style="list-style-type: none"> • Responsible for compilation of the INSETA wide budget in support of the organisational Annual Performance and Strategic plans • Responsible for the annual INSETA budget process, managing alignment of the budgets to the financial strategy and objectives of INSETA • Responsible for monitoring and reporting on utilisation of administration budgets through the administration budget variance analysis report submitted as part of monthly management accounts
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Risk Management 5%	<ul style="list-style-type: none"> • Identification and assessment of operational risks within the division • Design and implement controls to address identified risks and reduce the residual risk ratings • Determine and implement corrective action/s in response to reported internal and external audit findings.
Reporting 20%	<ul style="list-style-type: none"> • Implement appropriate reporting practices in line with GRAP and PFMA regulations. • Support the analysis and interpretation of financial results • Report on Financial Performance to the CFO through preparation and submission of monthly management accounts • Report on monthly administrative expenditure against budgets • Review the quarterly financial performance reports to National Treasury and DHET and any other ad hoc financial reports requested from Inseta • Prepare and submit information required by National Treasury annually (information on bank accounts, financial statements accuracy, surplus requests) • Manage the compilation and submission of annual financial statements and related schedules to relevant stakeholders • Provide financial information for inclusion in the annual report • Prepare discussion papers re financial performance for submission to Governance Committees through the office of the CFO • Progress reporting on action plans against reported internal/ external audit findings
Stakeholder Engagement 5%	<ul style="list-style-type: none"> • Responsible for resolution of stakeholder concerns and queries limited to accounts payable and receivable to/from those stakeholders • Build INSETA's credibility and reputation in the sector. • Liaise with banks and SARS
People Management 20%	<ul style="list-style-type: none"> • Provide input to the development of an optimal divisional structure • Contribute to the optimal design of the organisational structure • Develop and monitor division staff KPA's and performance management, coaching and mentoring initiatives. • Identification of required skills and competency gaps • Train and develop individual staff members in terms of the performance improvement plans. • Manage disciplinary and grievance procedures and incidents. • Plan and manage finance staff activity to achieve efficiency in meeting all reporting requirements timely

REQUIRED QUALIFICATIONS AND EXPERIENCE	
<p>Qualifications</p> <p>Minimum Requirement: An NQF level 7 qualification in financial management or an allied field or an NQF level 7 in a similar area with a minimum of 3-5 years management experience</p> <p>Preferred Requirement: B.Comm Honours or equivalent plus articles in accounting completed and a Professional registration with an appropriate accounting body (e.g. CIMA, SAICA, SAIPA, IRBA)</p>	<p>Experience</p> <p>Minimum Requirement: A minimum of 5 years' experience in financial management is required</p> <p>Preferred Requirement: A minimum of 5 + years in financial management level is preferred</p> <p>Applicable experience in the Public Sector environment including knowledge of PFMA and GRAP.</p>

REQUIRED KNOWLEDGE AND SKILLS

Knowledge

Minimum Requirement: Knowledge and understanding of the PFMA and NT regulations
Knowledge and understanding of the appropriate legislative and regulatory frameworks. (PPPFA, BBBEE etc.)

Skills

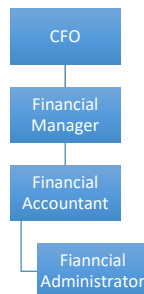
Minimum Requirement: Attention to detail, ability to work under pressure and meet deadline under challenging circumstances.
Advanced computer skills include Microsoft excel, power point presentation and high level of written and verbal communication.
The ability to analyse situations and to arrive at the best possible solution

INFRASTRUCTURE REQUIRED

Resources Provided

- Desktop Computer
- Laptop Computer
- 3G Card
- Landline telephone
- Access to internet
- Photocopier
- Scanner

ORGANISATIONAL STRUCTURE



PERFORMANCE AGREEMENT

The performance agreement of the incumbent, which attributes specific targets to the above mentioned outputs would be developed based on this Job Description and the Strategy / APP.