

- To forecast the Central Payment Account (CPA) balance over the coming fiscal year ahead;
- To oversee the daily monitoring of the GoJ's cash position to avoid shortage of cash resources for the requisite funding of authorized Government services and development projects ;
- To ensure that the GoJ has sufficient and adequate cash information to enable effective decision making;
- To facilitate the Cash Management Committee (CMC) in the analysis of cash forecasts, identification of the reasons for any errors/deviations and recommendation of actions for more accurate forecasts over time.

### **3. KEY OUTPUTS**

- Cash management and reporting system established, implemented and maintained;
- Cash inflow and outflow projections prepared and variances identified and evaluated;
- Budget spending process monitored against the budget;
- Control of public spending;
- Cash flow information provided for the GoJ;
- Daily forecasts of cash requirements;
- The requisite information on cash availability (cash reports);
- Possible cash shortfalls are identified for prioritization of payments;
- Central Payment Account (CPA) maintained;
- Recommendations for investment of any surplus/idle balances;
- Requisite monthly and annual financial statements;
- Requisite monthly and annual reports;
- Relationships with MDAs and other key stakeholders are managed;

### **4. KEY RESPONSIBILITIES AND TASKS**

#### Technical

- Oversees the daily monitoring of the GoJ's cash position to avoid shortage of cash resources;
- Prepares cash plan of expenditures, and payment profile of expenditures;
- Prepares cash plan table at the beginning of each year on monthly basis based on revenue estimates;
- Receives cash plans prepared and sent by each MDA and Principal Revenue Receiver (PRR), and the stocks of obligations ready for payments;
- Prepares cash plans for presentation to the MOFPS with the stated timelines;
- Incorporates cash flow analysis in planning;
- Prepares, manages and reports on cash plans and cash flow tables;
- Incorporates public debt maturities and treasury payments into cash plan table;
- Monitors Government bank accounts and consolidates the balance in the cash plan;

- Prepares daily, monthly, quarterly and annual financial statistical tables related to Public Financial Management (PFM);
- Adjusts the cash plan table in terms of revenues, expenditures and estimates related to public debt maturities;
- Prepares and issues monthly variance report (comparative tables between the actual and the projected figures) in order to minimize gaps and improve the mechanism adopted, in terms of expenditures and/or revenues projections;
- Liaises closely with the MOFP (PEX) to synchronize revenue inflows and expenditure;
- Proactively manages cash flows;
- Establishes and manages relationships with MDAs and other key stakeholders;
- Issues adjustments of the monthly forecasts based on available information collected from different MDAs;
- Devises tracking system to monitor all disbursements from the Consolidated Fund/CPA;
- Supports the Cash Management Committee (CMC) to analyse cash forecasts, identify the reasons for any errors/deviations and recommend actions for more accurate forecasts over time;
- Completes all cash management set-up documentation for new and existing department processes;
- Prepares correspondence and proposals directed to and for cash management.

#### Any Other Duties

- Any other related duty that may be assigned from time to time.

## 5. KEY PERFORMANCE INDICATORS

The job is successfully performed when:

- Sound cash management practices are maintained and financial obligations are met in accordance with Treasury policies and procedures;
- Accurate and timely forecasting, monitoring and tracking of cash flow (weekly, monthly, quarterly etc.) in accordance with agreed standards;
- The requisite information on cash availability is accurate, and provided in a timely manner to facilitate effective decision making;
- Daily financial decisions are made based on accurate daily forecast of cash requirements;
- Accurate cash flow statements prepared and variances identified and evaluated;
- Successfully completed cash management project assignments;
- Cash and other financial reports are accurate and produced within the requisite timeframe;
- Relationships with MDAs and other key stakeholders are effectively managed;
- There is compliance with financial regulations and standards;

- There is continuous process improvement.

## **6. REQUIREMENTS FOR THIS JOB:**

### **a. Minimum Qualification and Training**

- Bachelor's Degree in Accounting/Management Studies with Accounting or BBA Degree from an accredited University or; ACCA Level 2 or; Asc. Degree Accounting, MIND, along with the Diploma in Government Accounting, MIND.

### **b. Essential Experience and Knowledge:**

- At least four (4) years' Post Qualification experience in a related financial management role;
- At least 2 years of experience working at senior management level in Accounting and/or Finance, preferably in financial services in a similar capacity;
- Public sector experience;
- Strong cash management experience;
- Extensive experience in preparing cash forecasts and cash flow analyses;
- In-depth knowledge of financial statements and financial statement analysis, including the ability to analyse cash flow and the impact on the financial statements;
- Comprehensive knowledge of Accounting practices and applications;
- Sound knowledge of analysing the financial performance of an organization;
- Working knowledge of public treasury operations;
- Sound knowledge of how financial markets operate;
- Knowledge of international Public Service Accounting Standards (IPSAS);
- Knowledge of Government Accounting;
- General knowledge of FAA Act, GAAP and other reporting requirements for investments and other financial instruments;
- Experience in building complex financial models to evaluate various financial plans.

Desirable:

- Comprehensive knowledge of investment strategies
- Knowledge of banking operations
- Treasury software expertise

### **c. Competencies**

The incumbent is expected to participate in realizing the goals and objectives of the Department, in a highly dynamic environment. The following competencies are required for the effective performance of this job.

- **Analytical Thinking:** Understands difficult or complex situations by breaking them down into manageable parts.
- **Analysis & Evaluation:** Identifies, assesses and uses relevant information to form coherent and relevant conclusions. Monitors and documents deviations/changes to expected outcomes and measures their impact
- **Attention to detail**
- **Managing the Client Interface :** Ability to work effectively with others, both internal and external to the Department, to deliver acceptable, customer-oriented and high quality service
- **Decision Making, and Problem Solving:** The capacity to analyze problems promptly, choose between alternatives, and effect meaningful solutions
- **Collaboration and Team Work:** The ability to be a collaborative business leader, and an inspiring professional who shows a genuine intention to participate and work co-operatively with others in pursuit of team goals
- **Performance Management:** The ability to align resources, systems, standards and activities to effectively, efficiently and consistently meet the goals and strategic objectives of the Department are met in a consistent, effective and efficient manner
- **Strategic Vision:** The ability to develop a clear vision of the desired future state of the Department, demonstrate awareness of and or anticipate changing environmental trends, industry opportunities and threats/risks
- **Strategic Planning:** The ability to develop effective plans in keeping with the Department's objectives, including to effectively review policy issues, determine priorities, and set medium and long term goals
- **Change Management:** The ability to maintain effectiveness in a changing environment and the willingness to respond quickly and positively to change, and manage their concerns
- **Customer and Quality Focus:** The ability to continuously ensure high standards of quality and service delivery to meet customers' expectations
- **Emotional Intelligence:** Possession of self-awareness, self-management, social awareness, and social skills – The ability to display behaviors appropriate to the AGD's business and social environment
- **Integrity:** The ability to consistently demonstrate sound ethical standards, observe the codes of conduct for employees and codes of professional practice, and show consistency between established values and behaviors, in order to build trust and credibility;
- **Interpersonal skills:** The ability to display sensitivity towards others, interact collaboratively with colleagues, and to build long term internal and external relationships and gain support to achieve desired objectives

- **Oral and Written Communication:** The ability to communicate proficiently orally, in writing, and in one- on- ones face- to- face, with excellent public speaking skills
- Ability to work effectively under pressure

## **7. SPECIAL CONDITIONS ASSOCIATED WITH THE JOB**

**Physical Demands** - Pressured working conditions with numerous critical deadlines.

**Work Environment** - Normal office conditions