



Job Description

1. DESCRIPTION

Title:	Assistant Accountant – Payables & Procurement
Jobholder:	
Reports to:	Finance Manager
Department/University:	Administration (Finance & Accounting)

2. DIMENSION

The Assistant Accountant will report directly to the Finance Manager and will be responsible for ensuring all liabilities are properly recorded and reported, ensure all payments made for capital or revenue expense commitments have been appropriately authorized and are within the guidelines of relevant statute and good corporate governance. Manage the integrity of information that is transferred from sub-ledger systems to the general ledger to facilitate Financial Statements being prepared in a timely manner and in accordance with generally accepted accounting practice.

3. TERMS OF APPOINTMENT

- The Assistant Accountant – Payables and Procurement is appointed by the President and CEO
- An appointment as Assistant Accountant – Procurement & Payables is for a contractual period determined by the President and CEO or designate.
- Continuation of an appointment as Assistant Accountant – Payables and Procurement is subject to a satisfactory annual performance review.

4. CRITERIA FOR APPOINTMENT

The criteria for appointment as Assistant Accountant – Payables and Procurement are as follows:

- Minimum: Associate degree in accounting, Bachelors preferred or working towards ACCA
- Experience: 3 to 5 years in an accounting environment
- Experience in using computerized accounting systems. Specific Knowledge of Blackbaud Financial Edge and Adaptive Insight a definite advantage.
- Proficiency in Microsoft Word, PowerPoint, Outlook and Excel.
- Proactively resolves problems and builds strong team relationships.
- High level of integrity in dealing with confidential and sensitive matters.

Knowledge, Skills and Abilities

- The post holder should be highly motivated, is comfortable meeting tight deadlines and possessed the following attributes:
- A working knowledge of relevant IFRS accounting and reporting standards.
- Be sufficiently familiar with and have a clear understanding of the Cayman Islands' PMFL and Procurement Law and its impact on their professional output.
- Should take a lead position on procurement and payment matters consistent with the skills and experience required of the post holder
- Proactively resolves problems and builds strong team relationships.
- High level of integrity in dealing with confidential and sensitive matters.
- When necessary, the Assistant-Accountant must be prepared to work outside normal office hours to meet deadlines and reporting requirement when necessary
- Possess excellent time management skills and the ability to independently prioritize various important deliverables
- Experienced in managing vendor relationships and keeping proper vendor accounts.
- Possesses a clear understanding of budget management and internal controls.
- Excellent written and verbal skills.
- Excellent interpersonal skills

5. ACCOUNTABILITIES

Institutional Commitment

- a) Service – promotes the social and intellectual growth of all students at UCCI.
- b) Professionalism – recognizes diversity in UCCI's organizational culture; understand department and UCCI policies and promotes an environment conducive to learning; demonstrates a professional conduct in discussing and dealing with internal issues; maintains balance of work and personal life while engaging in new knowledge to enhance personal growth and skills; and adheres to UCCI policies regarding social conduct, attendance,
- c)
- d) and dress code.
- e) Privacy and Confidentiality – engages in a confidential and professional manner all conversations, written and electronic information regarding students and in accordance to UCCI's privacy and legal requirements.
- f) Communication – maintains good relationships with UCCI's clients including the students, visitors, and other colleagues, even when facing pressure situations and when confronted.
- g) Commitment to colleagues – shows respect for colleagues; and provides constructive feedback when needed.

Accountabilities Specific to the Role

Payables and Procurement

- a) Prepares payments online and or cheques for signing and disbursement on a weekly basis as determined by the operating policy.
- b) Formalize credit terms with existing and new suppliers and ensure that the supplier master files have all up to date information.
- c) Dispatch payments when necessary or coordinate arrangement for pickup by supplier.

- d) Ensure all payments have supporting documentation i.e. invoice, approved purchase order and evidence that the goods have been delivered or services rendered prior to payment
- e) Ensure all procurement and payment activities are consistent with internal policies and published legislations
- f) Support the work of the Entity Procurement Committee to ensure value for money is obtained and that internal procedures meet the legal and best practice standards
- g) Exercise a high level of professionalism skepticism and stewardship and impartiality in the processing of all payment, making all necessary enquires to safeguard process integrity and transactional authenticity.
- h) Maintain appropriate records of supplier invoices and payments.
- i) Manage the continued development of UCCI's document management and workflows (PaperSave) to reduce paper storage and streamline secure electronic approval and audit trails.
- j) Inform the CFO any matter that may represent spending irregularities and also any suggestion on how the University College can implement costs or experience better value for money spent.
- k) Ensure standing commitments are kept current i.e. insurance payments etc.
- l) Monitor expenditure levels on a department and overall university level
- m) Reconcile Individual supplier statement on a periodic basis
- n) Prepare monthly accounts payable g/l reconciliations
- o) Reconcile cash/cheque collections and prepare daily deposits for local banks
- p) Initiate online wire transfer requests for approval by authorized signatories
- q) Working with the Assistant Accountant – Reporting, Revenues and Asset Control to ensure cash clearing account balances are matched to daily deposit and eliminated via transfer to the mail bank accounts.
- r) Manage supplier account balances and ensure balances are paid on a timely basis
- s) Prepare and post necessary general ledger journals after approval by the Chief Financial Officer, as part of periodic and year-end financial statement preparation exercise
- t) Participate in the development of web purchasing facility, payments policy and other related standard operating procedures
- u) Other functions deemed necessary from time to time for the efficient functioning of the accounts department in particular and the University as a whole.
- v) Approve and collaborate with the Assistant Accountant – Reporting, Revenue and Asset Control and Registrar's Office to monitor student payment plans to ensure all outstanding funds are repaid.
- w) Actively participate in relevant assignment for the completion of the annual audit.
- x) Prepare monthly credit card usage report for approval by the President.
- y) Ensure compliance with annual ESO office requirements

Financial Reporting and Asset Control

- a) Assist the Finance Manager with day-to-day operational and financial management requirements
- b) Assist the Finance Manager the preparation of financial statements and government reports for review as needed
- c) Assist in the preparation of annual and other periodic budgets including providing guidance and supervision to other Heads of Departments
- d) Prepare month end closing journal entries and any other journals necessary for month end closing and preparation of financial statements in accordance with IFRS.
- e) Assists with drafting of financial policies as deemed necessary or as instructed by the Finance Manager.

- f) Assist with expenditure management including Petty Cash
- g) Managing the fixed asset register and prepare monthly reconciliations to the general ledger.
- h) Perform periodic review of inventory balances to determine adequacy of obsolescence provisions and that point of sales records agree to general ledger monthly.
- i) Prepare and maintain of audit schedules
- j) Conduct monthly reconciliation of balance sheet control accounts and maintain up to date balance sheet schedules monthly (except for those accounts under the responsibility of another Assistant Accountant)
- k) Perform regular housekeeping activities to maintain an efficient financial system of accounting and control.
- l) Notify the CFO or designate any matter that poses a financial or business risk and recommend improvements to internal controls to mitigate such risks.
- m) Regular management and reporting of accounts payables
- n) Assist with the implementation of financial management policies and systems.
- o) Assist with the processing of accounts receivables transactions including; student billing, reviewing student account balances ensuring payments are according to payment agreement terms and processing receivables during the absence of the Assistant Accountant – Reporting, Revenues & Asset Control
- p) Answering queries from auditors during financial audits

Other Duties

Other functions deemed necessary and assigned by the Chief Financial Officer or designate from time to time for the efficient functioning of the accounts department and the University as a whole.

6. BACKGROUND INFORMATION

The University College of the Cayman Islands is a corporate body, which operates under the ambit of Government and is overseen by a Board of Governors. The primary area covered by the job is to ensure that the Assistant Accountant – Reporting Revenues & Asset Control is functioning on a strategic level.

The post holder is expected to be able to work independently, with minimal supervision and function as an integral member of the UCCI team.

7. ASSIGNMENT AND PLANNING OF WORK

The post holder will identify and allocate to himself/herself projects and activities within the scope of the responsibilities, as laid down in the Principal Accountabilities and under the supervision of the CFO or designate of UCCI.

8. SUPERVISION OF OTHERS

Provide supervision of interns assisting in accounts payable and receivables as needed.

9. OTHER WORKING RELATIONSHIPS

Internal:

- CFO

- Finance Manager
- Senior Accountant
- Accountant
- Assistant Accountant (RRAC)
- All Staff

External:

- Internal and External Auditors
- Pension Providers
- Health Insurance Providers
- Local and Overseas Vendors
- Local Banks
- Government and other SAGC's

10. DECISION-MAKING AUTHORITY AND CONTROLS

The post holder may take decisions on matters within the ambit of the principal accountabilities. Generally, various projects assigned and within the overall guidelines established for the Department's or College's operation.

11. WORKING CONDITIONS

This is normally an office-based position with attendance at off-campus meetings with external entities as required.

AGREED BY

Post-holder _____ Date: _____

President _____ Date: _____

Witness _____ Date: _____