

Position Details:

Job Title : Finance Manager

Reports to: Executive Secretary

Section : Finance

Location : Maseru

Contract terms: Full time/3 years contract

1. Purpose of the Position

To be accountable for the overall performance of the Finance Department of the Petroleum Fund, the incumbent has responsibility for the broad spectrum of the Petroleum Fund financial management.

2. Job Summary

To head finance department staff in implementing its mandate, To ensure preparation of business plan, to be responsible for budget and budgetary control, To manage all assets, To ensure that accounting system is in place in accordance with accounting standards, to be responsible for preparations of financial statements, Be responsible to ensure that the financial statements are audited on annual basis, To ensure that procurement is carried out in accordance with policies, To facilitate that financial and procurement policies are in place, To be responsible for administration function of the fund. To produce financial, administration and procurement reports.

3. Key Responsibilities	Sub-Activities	Key Performance Indicators(KPI)
a) To ensure the preparation of operational and capital budget for the Petroleum Fund	To prepare operational and capital budget in accordance with the strategic objectives of the petroleum Fund. To control budget and produce monthly management accounts report.	Availability of operational and capital budget Availability of monthly management accounts report

	<p>To prepare quarterly management reports for the Board of directors.</p> <p>To ensure the effective and efficient use of funds by ensuring that only expenditure incurred is for the mandate of the Fund and that expenditure that is incurred is within the approved ceiling of the budget</p> <p>To ensure the availability of funds for the running of the petroleum Fund.</p>	<p>Availability of quarterly management reports</p> <p>Availability of reports</p> <p>Availability of financial statements</p>
<p>b) To ensure that accounting system is in place</p>	<p>To ensure that the Petroleum Fund accounting, budgetary and control systems are implemented.</p> <p>To avail financial information required by customers and stakeholders are adequate to support the decision making.</p> <p>To ensure accuracy of reports and that they comply with all statutory laws and in compliance with accounting standards</p> <p>To ensure that the petroleum Fund financial transactions are accurately recorded and reflected in the books of accounts by checking and referring to</p>	<p>Availability of systems</p> <p>Availability of financial information</p> <p>Availability of compliance report(audit report)</p> <p>Availability of reports</p>

	<p>financial regulations and international standards and systems.</p> <p>To ensure that financial statements are produced in accordance with policies and procedures</p>	
<p>c) To ensure audited books of accounts</p>	<p>To coordinate as required with external, internal auditors and management team to facilitate for an execution of auditing of books to comply with the statutory requirement that books of accounts are audited annually.</p> <p>To ensure that books of accounts are audited within three(3) months after the end of the financial year</p> <p>To develop, implement, review and update financial policies, procedures and systems for the Petroleum Fund in order to promote the efficacy of the finance function by consulting with other institutions.</p> <p>To ensure that timeous financial reports to different users are accurate, relevant and objective having sourced information from reliable sources of the Petroleum Fund.</p>	<p>Availability of Financial reports</p> <p>Availability of the budget for external auditors</p> <p>Availability of updated financial policies, procedures and systems</p> <p>Availability of sound financial policies, procedures and systems.</p>

<p>d) To ensure that procurement system is in place</p>	<p>To put in place Procurement system in compliance with policies To put in place Procurement system following procurement policies and procedures in accordance with procurement pillars of probity, transparency and accountability. To ensure that value for money is maintained in procuring goods and services.</p> <p>To ensure that request for quotations, for proposals and tenders with specifications are processed only when authorised.</p> <p>To develop, implement and review procurement policies and systems.</p> <p>To ensure that accurate procurement reports are produced in accordance with existing policies and distributed to various users timeously to assist in decision making.</p> <p>To ensure that all assets are managed to support all operations as the mandate is being implemented</p>	<p>availability of procurement policies, procedures and systems</p> <p>Availability of tools to guide the procurement process</p> <p>Availability of reviewed policies and systems</p> <p>Availability of procurement reports</p> <p>Availability of assets inventory forms in all offices.</p> <p>Availability of annual inventory report</p>
<p>e) To administer all operations of the petroleum Fund.</p>	<p>To develop/review finance policies, guidelines and tools</p> <p>To establish and review measurable performance targets for the Finance Division</p>	<p>Availability of finance policies, guidelines an tools</p>

	<p>To put in place adequate checks and controls to validate all financial and accounting transactions.</p> <p>To oversee the maintenance of bank accounts at adequate levels to enable scheduled payments to be made without delay.</p> <p>To develop monthly, quarterly and annual accounts reports.</p> <p>To identify financial management performance indicators.</p> <p>To establish efficient reporting systems capable of providing the management and board with timely financial management and accounting information.</p> <p>To assess performance of the finance staff</p>	<p>Availability of measurable performance targets in a document form</p> <p>Availability of checks and controls in document form</p> <p>Availability of payment schedule</p> <p>Availability of monthly, quarterly and annual reports</p> <p>Availability of financial management performance indicators in document form</p> <p>Availability of established reporting system</p> <p>Availability of Assessment forms and a departmental performance report</p>
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<p>f) To develop the overall financial strategies of the Petroleum Fund whilst complying with acceptable National and International Standards.</p>	<p>To research on suitable strategies for petroleum fund</p> <p>To assess and evaluate financial strategies, status, strengths and weaknesses of the Petroleum Fund and make recommendations for improvement.</p> <p>To implement approved strategies by the Fund board</p>	<p>Availability of financial strategies</p> <p>Availability of recommendations</p> <p>Availability of approved strategies</p>
<p>g) To attend administrative activities</p>	<p>To represent the fund locally and internationally</p> <p>To attend management meetings</p> <p>To participate in fund projects as assigned</p> <p>To participate in Audit and Risk Committee(Fund Board Committee)</p>	<p>Availability of reports</p> <p>Availability of management reports</p> <p>Availability of reports</p> <p>Availability of presented issues and recommendations to be implemented</p>
<p>h) Educational Qualifications and/or Equivalent Work Experience</p> <p>a) <u>Qualifications</u> Master's Degree in financial management, Commerce coupled with 10 years' post qualification working experience in Finance or Accounting department, five (5) of which should be in Senior/Executive Management.</p> <p>OR</p>		

A Chartered Accountant qualification, coupled with 10 years' working experience in Finance or Accounting department, five (5) of which should be in Senior/Executive Management.

OR

Degree in Commerce, Financial Management coupled with fifteen (15) years' post qualification experience in Finance or Accounting department, ten (10) of which should be in Senior/Executive Management.

a) **Core Competencies**

- b) Well-developed people management skills, including ability to effectively communicate at all levels.
- c) Ability to exercise good judgement and initiative in interpreting and applying financial policies, standards and procedures.
- d) Ability to understand and interpret international financial reporting standards.
- e) Well-developed analytical and report writing skills.
- f) Competency in the use of Microsoft Word and Excel and major accounting software package preferred.

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Requested by ----- Date -----

Head of Section

Confirmed by----- Date -----

Chief Executive Officer

Distribution of Copies:

1. Corporate Affairs Manager
2. Head of Section
3. Finance Manager