

PETROLEUM *Fund*

Looking After Your Petroleum Interests



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VACANCY ANNOUNCEMENT

The Lesotho Petroleum Fund is a statutory organisation under the Ministry of Finance established through the Legal Notice No. 96 of 1997 under the Finance Order of 1988. The purpose of the Fund is to collect revenue to be applied for the purpose of ensuring the security of supply of the Petroleum products in the Country.

Overall governance of the Fund rests with the Petroleum Fund Board while the day to day management of operations are entrusted to the Secretariat. The Fund Board therefore requires the services of a suitably qualified Lesotho National to fill the position of **Financial Accountant**. The position reports directly to the Finance Manager.

1. Purpose of the Job

The officer has responsibility for maintenance of basic accounting and financial records that will facilitate provision of accurate and timely financial data to support Petroleum Fund's business strategy and financial planning, monitoring, management and reporting.

2. Key Tasks and Responsibilities

- a) To maintain bank accounts at adequate levels to enable scheduled payments to be made without delay.
- b) To maintain financial records for financial planning, control and audit purposes.
- c) To assist in the management of the cash-flow.
- d) To ensure that adequate control systems are implemented.
- e) To assist in the preparation of annual expenditure budget for the Petroleum Fund.
- f) To assist in the establishment and review of measurable performance targets of the Accounts Section.

- g) To prepare the books of accounts of the Petroleum Fund in line with the National and International Accounting Standards.
- h) To assist in preparing periodic accounts including Quarterly Management Accounts.
- i) To check and initiate the Petroleum Fund payments to consultants and suppliers prior to preparation of cheques.
- j) To prepare bank reconciliation statements.
- k) To assist in monitoring on a regular basis, levies collected by the Petroleum Fund.
- l) To capture and update accounts-related data on Pastel Accounting System.
- m) To perform such other related official duties as may be assigned from time to time.

3. Key Competencies

- a) Ability to exercise good judgement and initiative in interpreting and applying financial policies, standards and procedures.
- b) Ability to produce clear, concise financial reports for information and decision-making.

Competency in the use of Microsoft Word and Excel as well as one of the commonly used accounting software packages, such as PASTEL, ACCPAC etc.

4. Educational Qualifications and/or Equivalent Work Experience

a) Qualifications

- i. Bachelor's Degree in accounting/finance.
- ii. General Accountant qualification of the Lesotho Institute of Accountants or equivalent.

b) Relevant Experience

- i. At least five (5) years post-qualification experience in an accounting environment.

Remuneration Packages: Petroleum Fund offers competitive packages on a five (5) year performance-based contract.

Application Procedure: Interested candidates should hand deliver applications on or before 30th August, 2019, by 12 noon at:

Petroleum Fund

LCCI Building

Orpen Road, Old Europa

Maseru.

Submissions should include a motivation letter, detailed curriculum vitae, names and contacts of three (3) professional referees, among which should be of the current or most recent employer. For further clarifications, contact Corporate Affairs Manager (koton@petroleum.org.ls), tel. 22312137.