



ROLE DESCRIPTION – Financial Accountant

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JOB IDENTIFICATION	
Job Title:	Financial Accountant
Job Grade:	C
Department:	Finance and SCM
Reporting Line (This structure reports to?)	Financial Manager
Full-time/Part-time/Contract:	Full time
PURPOSE OF THE JOB	
<p>To provide transactional financial leadership in relation to financial accounting within INSETA in accordance with PFMA, GRAP and the development of comprehensive financial and internal control environment.</p>	
MAIN ACCOUNTABILITIES AND APPROXIMATE TIME SPLIT (Time (%) spent on this accountability?)	
<p>Outputs to deliver the responsibility:</p> <ul style="list-style-type: none">• Financial Accounting – 60% <p>Accounting and Financial Management</p> <ul style="list-style-type: none">▪ Maintain up to date, effective, efficient, accurate and comprehensive accounting records on the approved accounting systems covering all aspects of assets, liabilities, revenues and expenditures of the INSETA in terms of GRAP and relevant grant regulations.▪ Ensure that all assets and liabilities are fully recorded, accurately classified and any transactions are recorded timeously. Monthly substantiation of all balances to third party documentation or assets and maintenance of detailed subledgers or registers where applicable, should be done. Ensure appropriate accruals and provisions are raised. Appropriate reviews of the impairment, ageing, discounting and recoverability of assets or liabilities should be done, any issues escalated to the relevant GMs and the accounting adjustments made.▪ Ensure that all revenue and expenditure transactions are processed timeously, accurately and correctly allocated. Maintain comprehensive supporting documents, subledgers and records to support entries by third party. Ensure full reconciliations to DHET or other third-party data is maintained monthly as well as reconciliations for any interSETA transfers	

- Ensure all transactions are correctly allocated between admin, employer and discretionary
- Ensure processing and payment of all creditors, expenses and liabilities within agreed time lines, and that monthly creditor reconciliations and adequate follow ups are done,
- Ensure processing and payment of mandatory and discretionary levies and grants is done within agreed timelines. Liase with DHET, other divisions staff and stakeholders to ensure smooth operations of levies cycle, creditors cycle and grant cycles
- Ensure that detailed reconciliations are performed monthly between the information on MIS system and financial information.
- Manage cashflow projections and investment administrations within the approved investment policy,
- Maintain a detailed asset register reconciled to the relevant asset accounts and ensure a full fixed asset count is conducted and reconciled bi-annually.

Budgeting and forecasting

- Maintain approved budgets by division/project/DG area on the accounting system in sufficient detail to facilitate comparison to actual expenditure and to determine availability of budgets at any point during the month to facilitate decision making,
- Monitor all budgets for all revenues and expenditures and make appropriate escalations to the managers where there is danger of missing revenue targets or budget overspend,
- From mid-year, forecast monthly the full expenditure to year-end in conjunction with relevant managers.

• **Internal reporting -30%**

- Produce accurate and complete statements of financial performance and financial position by business day 7 of the following month
- Compile quarterly DHET and National Treasury reports in the prescribed format.
- Compile a detailed monthly financial management pack including budget comparison, projections to year end and variance commentary
- Provide assistance in compilation of financial information for the Board and Board Committees;
- Provide assistance in compilation of the annual financial statements and annual report
- Provide adhoc financial reporting as and when required for DHET, external or internal stakeholders

• **Staff management – 10%**

Supervise the day to day work of financial administrator

REQUIRED QUALIFICATION	
NQF Level:	Degree level – NQF 7
Minimum Qualification Required	B. Com degree, Articles in accounting completed
Qualification (Preferred)	B. Com degree, Honours level

	Articles in accounting completed
REQUIRED EXPERIENCE	
Essential:	At least 5 years of financial experience and management experience within the public sector Experience with PFMA
Preferred	
COMPETENCIES REQUIRED	
Critical Competencies:	Integrity Problem solving/analytical Presentation skills Resilience and drive innovation and resourcefulness empowering self and others Numeracy and spreadsheet proficiency delivery orientation service focus attention to detail and accurate output strong administrative skills good interpersonal skills and effective communications skills at all levels
KNOWLEDGE AND SKILLS REQUIRED	
Essential	Sound understanding of financial matters, GRAP Understanding/knowledge of relevant South African legislation including: PFMA, National Treasury Regulations
Preferred	Knowledge of sector and sector dynamics.

Please email your **CV** to vacancies@inseta.org.za, clearly stating the position you are applying for.

Closing date: **Thursday 20 June 2019**

If you have not been contacted within two weeks of the closing date, please regard your application as unsuccessful.

Correspondence will only be with short-listed candidates. INSETA reserves the right not to fill any position advertised.