

**FINANCE & ADMINISTRATION DIVISION****POSITION DESCRIPTION**

<b>POSITION:</b> FINANCE EXECUTIVE	<b>DEPARTMENT:</b> FINANCE	<b>ISSUE DATE:</b> 2022 Revised dates :
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<b>INCUMBENT</b>	
<b>DEPARTMENT</b>	<b>FINANCE</b>
<b>LOCATION</b>	<b>HQ Valelevu</b>
<b>REPORTS TO</b>	<b>MANAGER FINANCE</b>
<b>DATE</b>	

**Reporting Positions:**

Nil

**Purpose:**

The position is responsible for the maintenance, compliance and implementation of the financial services, including the upkeep, verification and reporting of accurate records for all daily transactions, administering accounting operations to comply with standards and meet legal requirements

The ideal candidate demonstrates interest in managing any of the accounting activities, including bank reconciliations, accounts payable and accounts receivable, reconciliation, borrowing portfolio, lending portfolio, budget and understand internal controls to comply with audit requirement and filing for statutory reports to Government Ministries and Reserve Bank of Fiji

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#### Accountabilities:

The outlined accountabilities are performed by ten different finance executive staff :

- 1 **I. Direct Salary Deductions for customer's accounts**
  - Ensure that all customers' deductions are correctly and accurately uploaded in a timely manner.
  - Monitoring suspense accounts and ensures payout is reasoned.
  - Ensuring all requests for updating customers deduction accounts are dealt with in a timely manner.
  - Ensuring that weekly reports are proper and accurate reports and are also submitted for verification.
- II. Bank reconciliation**
  - ensure that all customer payments and other income are properly recorded, banked.
  - Ensuring accurate and timely system updates for bank reconciliation items.
  - Advise daily cashflow balance status at 11am (reports) to General Manager Finance and team leader. Advise on the maturity/investment of short term deposits.
  - Daily compilation of receipts summary (verification of cashier receipts/banking)
  - Update daily receipt of direct deposits (customer mortgage repayments) to bank account and advise DSD officer of the payments received from companies to the HA bank account.
  - Post bank charges daily which incurred to all bank accounts (general journal posting )
  - Perform daily bank reconciliation (Online) in NAV system.
- III. Ensuring that payment process and procedures are followed**
  - All payments processing are properly authorized, verified and supported with required evidences
  - Payments through internet banking and EFT are made in a timely manner to Customers, suppliers, utility agencies
  - Prompt response to queries and complaints
  - Paid stamping and writing cheque numbers on vouchers

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- Proper register for cheques, for collection and Sign off by Authorized Recipients
- Providing notification to staff requesting electronic payments to customers & suppliers & utility agencies.
- Filling of duplicate/copy of cheques, EFT & internet banking documents

#### **IV. Monitoring of the fixed asset register(FAR)**

- FAR – Check authorized Capex Requisition Form Used for Acquiring Fixed Assets, Check Capex Budget
- Filled FA Card in System – Details, Depreciation rate
- Transfer FA Cost from WIP Account to FA Card (FA maintenance form used, proper approvals, documents attached, journalized)
- Tagging of acquired fixed assets
- Physical Verification of Fixed Assets
- Disposal of Fixed Assets (proper disposal form, proper approvals, documents attached, system journalized)

#### **V. VAT and provisional Tax**

- Ensure that Vat inputs and Vat outputs are properly recorded accordingly
- ensuring proper recording of Vat inputs comply with FRCA requirements
- Ensuring proper processing and lodging of Vat Returns are done before the due dates
- Ensure that tax deducted comply with yearly FRCA statutory requirements/changes to rates.
- ensuring proper processing and lodging of Vat Returns are done before the due dates

#### **VI. Monitoring procurement for purchase orders & others**

- Ensuring all purchase orders raised are updated in the system.
- Ensuring orders are accurately and correctly entered and dispatched to respective vendors
- Provide proper documentation/correspondences for each order.
- Monitoring purchases by different divisions and their respective departments.
- Ensure that purchase order and payments procedures are met
- Ensure that all utilities payments are reconciled and processed on a monthly basis

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#### **VII. Monitoring of stationery stock/stock – lots : ICT & Stationery**

- Prepare Journals for monthly request – ICT and Admin Stock
- Monthly Stocktaking-Physical
- Ensure the proper recording of all stock inventory to the property master on timely manner.
- Ensure that sale of Inventory Lot are recorded on timely manner.
- Ensure the timely completion of stock reconciliation.
- Ensure the proper recording of stock provisioning.
- Ensure proper recording and payment of Utilities for Unsold lots
- Ensure the proper recording of all Equipment and tool for projects and property team.

#### **VIII. Borrowing Portfolio/Mortgage Portfolio**

- Monthly interest accruals for bonds and loans
- Following up with interest payment advise and reconcile with the GL
- Preparation of cheque requisitions for interest & principal payments
- Monitoring and forecasting WACB
- Preparation of bond prospectus and also following up for early redemption options.
- Preparation of other ad hoc reports as required by managers
- Ensuring and verifying correct interest and other fees and charges is posted in Nav from Lendshare.
- Monthly loan portfolio analysis
  - ✓ Average lending rates
  - ✓ Interest rate analysis
  - ✓ Performing & non-performing loan movement analysis
- Reconciling Nav customer accounts

#### **IX. Monitoring of property Projects sub projects**

- Ensure to maintained proper record of transaction for all Sub projects.
- Ensure the proper recording of payment and budget allocation for all sub projects.
- Ensure necessary document are in place for all purchases issued.
- Ensure proper filling and documentation for record.

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#### ❖ Control and properly record all Contractor Progressive Claim

- Following up with the Engineer to contract for necessary documents which includes contractors invoice, engineers certification and approval memo.
- Compiling the claims for approval before cheque is processed.
- Make 5 copies of the claim

#### X. Budgeting

- Preparation of annual budget and corporate plans.
- Compiling budget requests received from all departments for Capex & Operating expenditures.
- Forecasting the revenue and expenditures by identifying the fixed and variable costs.
- Uploading budget by department in Nav
- Monthly variance analysis and budget checking.

#### XI Provisional Costing

- Follow up on the valuation
- Follow up on approved survey plan
- Ensure accurate recording of relevant details such as survey plan/lot and lot area.

#### XII Cashier

- Receipting of customer payments
- Recording into Customer accounts & GL
- Reconciliation collection with report.

#### XIII. Providing Statutory Reports :-

- Ensuring proper processing of Vat Returns, all Employer remittances,
- Submit monthly, quarterly reports to FTRA, FIU, RBF [RBF], Ministry of Housing & Local Govt, Ministry of Public Enterprises, Ministry of Economy.

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#### XIV. Subsidiary ledger Review - Loan Portfolio

- Analyze loan impairment position
- Review interface transaction from Lending system to Navision
- Review portfolio subsidiary ledger and Lending report from Lendsphere
- Provide validation report and list anomalies for review and correction.
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#### XV. Providing accurate and timely financial reports by:

- Preparing monthly reconciliations for all General Ledgers;
- Ensuring proper and accurate documentation are attached;

#### Working Relationships:

##### Internal

Manager Finance, Accountant & Department Heads  
Finance Officers  
Financial System Officers  
Administration Officer  
General staff

##### External

RBF, Employers, Lenders, Banks  
Customers  
Ministry of Finance, Housing

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**Major Challenges:**

- Ensuring proper and timely recording of all receipts
- Ensuring proper and timely bank & other general ledger reconciliations
- Submission of accurate daily, monthly and annual cash flow reports
- Proper update of borrowing register.

**Competencies, Experience and Qualifications:**

The following competencies, experience and qualifications are required to do this job:

- Diploma in Accounting or related discipline
- 3 years experience
- Computer literacy
- Good interpersonal skills
- Good communication (written and verbal) skills
- Team oriented and willingness to learn and adapt to change.
- Highly motivated
- Rational thinking
- Problem Solving
- Innovative
- Understanding Housing Authority's strategies, policies, procedures and operational guides

**Salary Range:****Category 4****POSITION HOLDER:****DATE:****GENERAL MANAGER FINANCE:****DATE:****CHIEF EXECUTIVE OFFICER:****DATE:**