

Terms of Reference for Financial Manager

Post: Financial Manager

Reporting relationship: Reporting to the Managing Director and the Board

RESPONSIBILITIES AND DELIVERABLES:

1. Establishing and maintaining adequate financial reporting system for the corporation and ensuring that all accounting procedures and transactions are completed in line with the Generally Accepted Accounting Principles (GAAP).
2. Ensure compliance with local tax laws and other statutory reporting requirements.
3. Ensure the preparation and presentation of management accounts monthly, Quarterly and Annually to the management and board.
4. Formulate, review and implement financial policies, procedures, internal controls to ensure effective accounting and control function
5. Ensure an efficient and proper rental collection mechanism is in place
6. Maintain a schedule of financial obligations of the corporations and ensure that these obligations are met before they become due.
7. Manage the procurement function of the corporation and ensure that proper procurement policy is in place.
8. Monitoring and reporting financial performance of existing projects ensuring adherence to approved authorities, budgets and regulatory requirements.
9. Drafting of investment papers and all necessary supporting information in relation to new and existing development opportunities and projects.
10. Ensure robust financial planning, monitoring and reporting to the MD and the Board of Directors to enable decision making.
11. Create financial models to evaluate property investment exit strategies with operating costs/revenue and income streams.
12. Perform market research to determine/verify a project's economics and to verify assumptions.
13. Work with Contractors to resolve development issues and assist with acquisition due diligence.
14. Perform development feasibility studies, creating written project documents, and analyzing sites for potential development opportunities.
15. Ensuring financial transactions are properly authorized, recorded and have adequate supporting documentation.
16. Ensure proper mechanisms are in place for recording and safeguarding fixed assets of the corporation.
17. Manage cash flow forecast and develop corporate financing plans for the Board's approval.
18. To provide financial information as required to support the Board to achieve business expansion whilst ensuring the financial stability and long-term viability of the company.

19. Drive, coordinate, preparation and consolidation of Annual Budget exercise (Inclusive of revenue forecasts) with senior management and submission to the Company's Board for approval
20. Lead, motivate, develop and manage the Finance team to optimize engagement and performance.
21. To flow financial information to MD, Board and external parties such as banks, local and central government agencies as required.
22. Produce financial statements in line with relevant accounting and statutory standards.
23. Prepare the end of year Financial Statements and Year End audit schedules in readiness for the annual audit and ensure annual audit is completed on time as per the company policies.

REQUIREMENTS

1. MQA level 7 qualification in Accounting or part qualified ACCA, CIMA, or CPA (professional qualification)
2. Minimum of 2-3 years' experience in Finance and relevant area.
3. Must have high proficiency with computer software, including Microsoft Word, Excel and Outlook. Advanced skills in Microsoft Excel is a must.
4. Must have outstanding quantitative skills, problem-solving and decision-making skills.
5. Must be able to multi-task and manage numerous concurrent projects and activities.
6. Must be able to work independently, be reliable and organized.
7. Has excellent analytical, interpersonal, presentation and written and verbal communication skills.
8. Knowledgeable in all facets of the development process, including permitting, contractor selection and construction implementation, establishing project budgets, and financial analysis will be an added advantage.