



# COOK ISLANDS INVESTMENT CORPORATION

Government of the Cook Islands

## JOB DESCRIPTION

<b>Job Title:</b>	<b>Senior Finance Officer</b>
<b>Division</b>	Corporate and Support – Finance
<b>Responsible To:</b>	Account Manager
<b>Responsible For:</b>	Nil
<b>Job Purpose:</b>	<ul style="list-style-type: none"><li>• Ensure the efficient measure and tracking of trading revenue and ensuring payments are received and accurately recorded.</li><li>• Proactive engagement with customers and management on debt that is owing to the organisation is critical to the role.</li><li>• Assisting the Accounting Manager with reconciliations of, but not limited to, CIIC's Bank, Account Receivables, Administrative Funds (School Security, Infrastructure Committee, Seabed Minerals, Special Projects etc) including internal and external Audit work papers.</li><li>• The incumbent is expected to have strong accounting skills and excellent customer service skills.</li></ul>
<b>Job Classification:</b>	T4
<b>Date:</b>	21 June 2022
<b>Strategy Pay:</b>	Band H
<b>SP Pathway Title</b>	Technical Support

### AGENCY VISION:

The vision that CIIC aspires to contribute to is:

*Te au apinga puapinga te ka tauturu i te iti-tangata Kuki Airani.*

*“Quality assets that serve the Cook Islands people.”*

A longer version of the CIIC vision has also been developed to provide better context

*Tau meitaki no te akakoro'anga, akatuke atu i te au apinga no te katoatoa te ka oronga mai, tauturu mate akameitaki atu i te turangaora'anga o te iti-tangata Kuki Airani.*

*“Fit for purpose, transformational public assets that deliver, serve, and improve the wellbeing of the Cook Islands people, in harmony with our culture and our environment.”*

CIIC's vision (quality assets that serve the Cook Islands people) has a very wide remit, therefore has a vast scope of responsibilities and contributes in a number of ways to the National vision and national development sustainable plan.

#### CIIC's vast scope of responsibility includes:

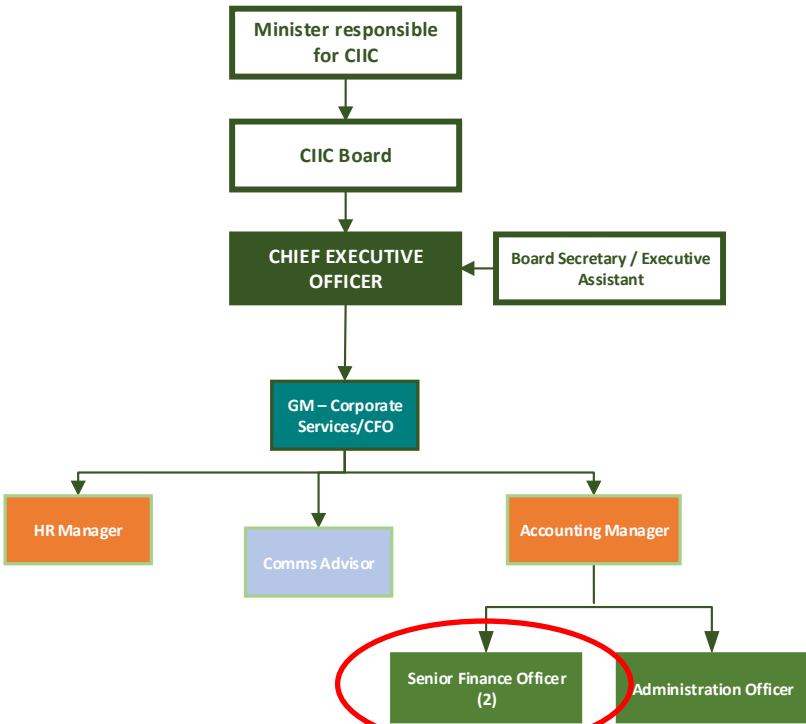
1. Crown land, Government infrastructure including Government buildings,
2. The Ports and Airports of Rarotonga and Aitutaki,
3. Te Aponga Uira Power Authority and Te Mana Uira o Araura,
4. Bank of the Cook Islands,
5. Investments in reticulated Water and Sanitation,
6. Telecommunications infrastructure and enterprises including Avaroa Cable,
7. Facilities management including Punanga Nui Market; and
8. Seabed mineral assets and enterprises

The CIIC has a vast scope of responsibilities with technical ownership of all crown assets and contributing to national development across a number of areas.

**AGENCY VALUES:**



**ORGANISATION CHART:**



**POSITION SUMMARY**

The Senior Finance Officer is responsible for the efficient monitoring and recording of financial information for the CIIC Group, CIIC Parent, the CIGPC Group and CIGPC Parent.

**KEY RESULT AREAS (KRA'S)/ OUTPUTS:**

KRAS FOR THE POSITION:	KEY PERFORMANCE INDICATORS:
<p><b>KRA 1: Accounts Receivables</b></p> <ul style="list-style-type: none"> <li>• Ensure all accounts receivables are closely monitored and correctly recorded.</li> <li>• Ensure the accounts receivable subsidiary ledger reconciles to the General Ledger control account.</li> </ul>	<ul style="list-style-type: none"> <li>• Ensure all invoices for customers of CIIC and CIGPC are generated in a timely manner and managed within no more than 60 days.</li> <li>• Verify and accurately record all payments against the correct invoices in MYOB and Unit4 FMIS (if applicable).</li> <li>• Work closely and collaboratively with internal staff to manage the accounts receivable ageing summary on no less than a fortnightly basis.</li> <li>• Prepare payment vouchers in relation to reimbursements for CIIC, with supporting documents and electronic payment for</li> </ul>

	<p>review by the Accounting Manager and ready for submission to MFEM via Unit4 FMIS.</p> <ul style="list-style-type: none"> <li>• Ensure all reimbursements and related party costs are appropriately recorded within MYOB and reconciled against Unit4 FMIS.</li> <li>• Ensure all reimbursements are prepared and submitted in a timely manner.</li> <li>• Ensure monthly reconciliation between CIIC accounting records and customer receipts are carried out and updated customer statements are sent out in a timely manner</li> <li>• Reconcile the Accounts Receivable subsidiary ledger to the Control account on a monthly basis and correct any differences identified</li> <li>• Within 5 working days of each month, obtain confirmation of outstanding balances with customers for audit purposes and raise provisions for doubtful debts.</li> <li>• All Banking summaries are verified and signed off by the Accounting Manager or delegated authority and recorded appropriately within MYOB.</li> </ul>
<p><b>KRA 2: Trading Revenue</b></p> <ul style="list-style-type: none"> <li>• Ensure all trading revenue is correctly recorded, disclosed and accounted for.</li> <li>• All trading revenue to be recorded in the general ledger of the CIIC and CIGPC on a monthly basis in which it is owed or received.</li> <li>• Ensure trading revenue earned but not yet received is correctly captured in MYOB with supporting PDFs attached.</li> <li>• Ensure trading revenue from rental income is recorded correctly in MYOB and reconciled against raised invoices on a weekly basis with supporting PDF's attached.</li> </ul>	<ul style="list-style-type: none"> <li>• All trading revenue received is properly recorded, receipted, banked, verified and signed by preparer and approver on a daily basis.</li> <li>• Ensure VAT payable (on trading revenue received) is captured correctly in MYOB and reconciled correctly on a Monthly basis.</li> <li>• Monthly general journal entry for revenue received but not yet earned are captured correctly in MYOB.</li> <li>• Weekly reconciliation of rental income within MYOB against CIIC's bank Statements.</li> </ul>
<p><b>KRA 3: Bank</b></p> <ul style="list-style-type: none"> <li>• Assist the Accounting Manager with the accuracy of the general ledger bank balance</li> <li>• Confirm the accuracy of bank transactions</li> <li>• Ensure all Bank Accounts are properly reconciled and signed by the Preparer and Reviewer and filed in an easily accessible folder within the Finance Division.</li> <li>• Ensure all Crown Revenue (Bulk Funding) received is reconciled and recorded correctly in MYOB.</li> </ul>	<ul style="list-style-type: none"> <li>• Parent and subsidiary Bank Operating Accounts are reconciled on a monthly basis;</li> <li>• Corporation Administrative Funds, donor funds and POBOCs is reconciled on a monthly basis;</li> <li>• Crown Revenue reconciles to MFEM Unit4 FMIS Report (Bulk Funding) on a monthly basis.</li> </ul>

<p><b>KRA 4: Account Reconciliation</b></p> <ul style="list-style-type: none"> <li>• Ensure all balance sheet accounts within your responsibility are reconciled on a monthly basis and submitted to Accounting Manager for approval</li> </ul>	<ul style="list-style-type: none"> <li>• Balance sheet accounts are reconciled monthly and signed off by Accounting Manager/CFO</li> </ul>
<p><b>KRA 5: ADMINISTRATIVE FUNDS/POBOCs</b></p> <ul style="list-style-type: none"> <li>• Where it is applicable, ensure uniform procedures for Payments on Behalf of the Crown (POBOC) and Administrative Funds expenditure across the Corporation are maintained.</li> <li>• Assist Finance to ensure that all POBOC and Administrative Funds complies with acceptable standards of accountability and transparency</li> <li>• Assist Finance to ensure POBOC and Administrative Funds records held by MFEM reconcile to the POBOC and Administrative Funds records maintained by CIIC</li> </ul>	<ul style="list-style-type: none"> <li>• Uniform procedures are established for POBOC and administrative funds accounts</li> <li>• Assist the senior finance officer – AP to ensure all POBOC and Administrative Funds payments are bona fide payments.</li> <li>• Assist the senior finance officer - AP to ensure all POBOC and Administrative Funds payments are properly authorised, justified by appropriate supporting documents and correctly submitted in Unit 4 FMIS. in</li> <li>• Ensure the POBOC and Administered Payment transactions are appropriately recorded in the General Ledger under correct accounts in a timely manner.</li> <li>• Monthly reconciliation between CIIC records and MFEM records are done</li> <li>• Report to relevant managers expenditure and balance of funds every month</li> </ul>
<p><b>KRA 6: Internal Auditing</b></p> <ul style="list-style-type: none"> <li>• To ensure procedures are compliant to financial policy i.e. CIGFPPM</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct quarterly spot checks to verify compliance or lack of and report to Accounting Manager (Trading Revenue, Petty cash, Fixed Assets, Accounts receivable).</li> <li>• Report any non-compliance issues to Accounting Manager with recommendations for improvement</li> <li>• Follow-up with Accounting Manager on progress of recommendations and implementation.</li> </ul>
<p><b>KRA 7: Customer Service</b></p>	<ul style="list-style-type: none"> <li>• Ensure risk minimisation and compliance with relevant legislation such as the MFEM Act through the monitoring and preparation of Bank account Reconciliations, Account reconciliations and other reporting requirements</li> <li>• Carry out processes and transactions in adherence to the CIIC Finance Manual and CIGFPPM</li> <li>• Proactively identify and address areas of customer (staff) dissatisfaction, following up and resolving any customer (staff) complaints within your discretion or refer appropriately</li> <li>• Developing and maintaining a high standard of service and consistently identifying and meeting customer needs</li> </ul>
<p><b>KRA 8: Teamwork / Continuous Improvement</b></p>	<ul style="list-style-type: none"> <li>• Enhance the effective operations of the Finance team by:</li> </ul>

	<ul style="list-style-type: none"> <li>• Contributing ideas and suggestions for process improvement initiatives</li> <li>• Willingly assisting the Accounting Manager and Chief Finance Officer in any Finance request.</li> <li>• Willingly assisting other members of the Finance team as and when needed</li> <li>• Eagerness to learn new skills and gain increased knowledge of other CIIC (parent and subsidiaries) aspects</li> <li>• On an annual basis, complete 6 hours of verifiable professional development and 12 hours of non-verifiable professional development course/programs and report in the performance appraisal.</li> <li>• Complete the annual performance appraisal process with submission to Accounting Manager within due dates</li> <li>• Attend training courses relevant to position if requested</li> <li>• By 30 August assist with the preparation and completion of the required work-papers relevant to your areas of responsibility in preparation for audit purposes and verified by Chief Finance Officer. Upon verification, ensure safekeeping of these records until required.</li> </ul>
<p><b>KRA 9:Contributing to CIICs Values</b> Be an active part of the CIIC team.</p>	<ul style="list-style-type: none"> <li>• Ability to maintain a positive attitude and professional demeanor and appearance at all times and perform well under project constraints and deadlines</li> <li>• Ability to develop productive relationships with the project team, with contractors, and with design teams and clients</li> <li>• Adherence to Health and Safety regulations for the various work sites</li> <li>• Assist organisation on general matters, as directed, for example, data entry, communication campaigns, running errands and in assisting with organisational event management, when required.</li> </ul>
<p><b>KRA 10: Workplace Health and Safety</b> The employee is responsible for contributing to workplace health and safety</p>	<ul style="list-style-type: none"> <li>• Identifying hazards in a timely and appropriate manner.</li> <li>• Eliminating, isolating and minimizing hazards.</li> <li>• Monitoring Workplace Health and Safety and bringing deficiencies to the attention of your manager.</li> <li>• Complying with all health and safety policies, requirements and instructions.</li> </ul>

## WORK COMPLEXITY

<i>Indicate most challenging problem solving duties typically undertaken (3-4 examples):</i>	
1	Development and maintenance of financial systems to ensure there is adequate internal controls over the payment of funds within CIIC and its subsidiaries.
2	Strong monitoring and financial analysis of information
3	Accountability for the management and use of Crown funds in CIIC

## AUTHORITY:

Authority levels expressed in terms of routine expenditure, granting loans, and recruiting and dismissing staff.

<b>Financial</b>	Internet Banking Access
<b>Staff</b>	Not applicable
<b>Contractual</b>	Not applicable

## FUNCTIONAL RELATIONSHIPS:

The requirement for human relations skills in dealing with other personnel and external contacts.

<b>Internal</b>	<b>Nature of Contact</b> (Routine, Light, Medium, Heavy)	<b>External</b>	<b>Nature of contact</b> (Routine, Light, Medium, Heavy)
Executive Management	<b>Medium</b> Concern for Quality and Standards	SOEs and Subsidiaries	<b>Routine</b> Financial Analysis
Divisional Managers	<b>Medium</b> Monitoring and evaluation skills	MFEM/RMD/TMD /DCD Banks	<b>Medium</b> Concern for Quality and Standards Building Relationships and Networks with key stakeholders
Staff	<b>Routine</b> Oral, written and presentation skills Analytical and report writing skills Negotiating skills Investigative and reconciliation	KPMG Suppliers Donors	<b>Routine</b> Results focused Monitoring and evaluation skills Oral, written and presentation skills Analytical and report writing skills Negotiating skills

## QUALIFICATIONS (OR EQUIVALENT LEVEL OF LEARNING)

Level of education required to perform the functions of the position. This combines formal and informal levels of training and education.

<b>Essential: (least qualification to be competent)</b>	<b>Desirable: (specific qualification for job)</b>
Degree in Accounting or Business related subjects 3-5 years or more working experience in the area of finance	Degree of Accounting or Commerce 5 years or more working experience in the area of finance

## EXPERIENCE

The length of practical experience and nature of specialist, operational, business support or managerial familiarity required. This experience is in addition to formal education.

<b>Essential: (least number of years to be competent)</b>	<b>Desirable: (target number of years you are looking for)</b>
<ul style="list-style-type: none"> <li>Knowledge and understanding of CIIC Act 1999</li> <li>Knowledge and experience in all aspects of the Cook Islands Government budget</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge and understanding of CIIC Act 1999, MFEM Act, PSC Act, PERCA Act</li> </ul>

<p>process and financial reporting requirements.</p> <ul style="list-style-type: none"> <li>• Good understanding of financial management and Accounting practices</li> <li>• Knowledge and skills in reconciliation</li> <li>• Knowledge and skills in internal audit</li> <li>• Thorough knowledge of accounting systems</li> <li>• Computer literate with basic knowledge of the Microsoft packages and adaptable to system changeover for improvement and/or upgrade</li> <li>• Demonstrate conceptual and analytical skills and proven problem solving and negotiation skills with the ability to respond quickly and effectively.</li> <li>• Ability to work productively in a team environment.</li> <li>• Excellent standard of written and spoken English and an ability to communicate in Cook Islands Maori.</li> </ul>	<ul style="list-style-type: none"> <li>• Knowledge and understanding of the Cook Island Government planning, policy and funding management cycles.</li> <li>• Good understanding of General Accepted Accounting Practice (GAAP) and International Public Sector Accounting Standards (IPSAS)</li> <li>• Experience in government account reconciliation</li> <li>• Experience in conducting internal auditing in government accounts</li> <li>• Knowledge in accounting systems such as MYOB</li> <li>• Thorough knowledge of Microsoft Package such as Access and adaptable to system changeover for improvement and/or upgrade.</li> <li>• Experience with project management and financing</li> <li>• Experience of team work involvement and contribution</li> <li>• Fluent at an advanced level in oral and written in both English and Cook Islands Maori.</li> </ul>
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### KEY SKILLS / ATTRIBUTES / JOB SPECIFIC COMPETENCIES

Essential:	Desirable:
<b>Expert level</b>	<ul style="list-style-type: none"> <li>• Strong financial skills.</li> </ul>
<b>Advanced level</b>	<ul style="list-style-type: none"> <li>• Experience in financial functions of an organisation.</li> <li>• Excellent standard of written and spoken English and Cook Islands Maori.</li> </ul>
<b>Working Knowledge</b>	<ul style="list-style-type: none"> <li>• Knowledgeable in financial, planning and budgetary processes.</li> <li>• Ability to communicate effectively in English and Cook Islands Maori.</li> </ul>
<b>Awareness</b>	<ul style="list-style-type: none"> <li>• Social, Economic and Political issues associated with health care in the Cook Islands and regionally.</li> </ul>

### CHANGE TO JOB DESCRIPTION

Changes to the Job description may be made from time to time in response to the changing nature of the Agency work environment - including technological or statutory changes.

**Approved:**

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Employee

\_\_\_\_\_

Date

\_\_\_\_\_

Manager

\_\_\_\_\_

Date