

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



Pension Office

## **Terms of Reference**

**Post:** Financial Controller

**Post Type:** Permanent

Initial contract shall be for a period of 1 (one) year. The contract shall be extended or made permanent based on performance, upon successful completion of one year.

**Department:** Financial Planning Department

**Division:** Financial Management Division

### **Reporting Relationships**

The Financial Controller (FC) will report to the Chief Financial Officer (CFO), and is expected to work closely with staff from the Financial Management Division and the Senior Management Team of the Pension Office.

### **Overall Responsibilities**

The FC shall be responsible for overseeing the works of the Financial Planning Department (FPD) under the guidance of the CFO, ensuring that all required tasks and functions are completed on time.

The FC shall play a critical role in ensuring the financial health and success of the Pension office, and shall be responsible for maintaining the integrity, accuracy, and completeness of financial records and reports.



## Main Responsibilities

- Overseeing the work, and supervising the staff of the FPD; directing and guiding all departmental activities; providing leadership, training, and supervision within the FPD.
- Leading the development and implementation of financial strategies to support the long-term goals of the Pension Office, including identifying areas for growth and opportunities for cost savings.
- Ensuring that all accounting routines are completed in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with applicable laws and regulations on a daily basis.
- Establishing and maintaining effective internal controls to manage costs, safeguard assets, prevent fraud, and ensure accuracy and completeness of financial records.
- Ensuring timely preparation and presentation of the annual budget, financial statements and reports (in accordance with the relevant accounting standards), to the Senior Management and Board.
- Leading the development of financial plans and forecasts, and analysing financial data to identify trends and opportunities for improvement.
- Evaluating, implementing, and maintaining financial systems and processes to improve efficiency, accuracy, and automation.
- Ensuring operational compliance with relevant laws, regulations, and accounting standards, including tax compliance and regulatory reporting.
- Ensuring that finance and procurement teams are informed of regulatory and compliance reporting requirements and applicable changes.
- Ensuring regular reconciliation of all accounts and petty cash.
- Developing departmental KPIs in line with the strategic plan and conducting performance reporting.
- Ensuring that the accounting information system is up to date and relevant to properly account for various schemes and payouts.
- Ensuring that all policies, procedures and guidelines related to financial management are developed, implemented and periodically reviewed.
- Reviewing and updating the Finance Manual of the Pension Office on a regular basis.
- Developing plans and policies with regards to Pension Office reserve management.
- Ensuring proper internal controls and development of procedures to ensure efficient and effective accounting function.



- Accounting for special projects and programs as and when required.
- Ensuring that audits are conducted in a timely manner and financial reports are presented in accordance with International Financial Reporting Standards (IFRS), internal policies and statutory obligations.
- Any other relevant tasks assigned by the CFO.

### **Minimum Qualifications and Experience:**

- ACCA or CIMA Membership.
- A minimum of 4 years of professional work experience at managerial level in the field of accounting or finance, after attaining ACCA or CIMA Membership.

OR

- A Bachelor's Degree in the field of Accounting or Finance.
- A minimum of 6 years of professional work experience at managerial level in the field of accounting or finance, after attaining the Bachelor's Degree.

### **Desired Skills and Competencies**

- Excellent knowledge of modern accounting practices and techniques.
- Proficient working knowledge of QuickBooks and other generally used accounting softwares.
- Excellent analytical and quantitative skills with proficiency in using relevant software.
- Should have the ability to prepare technical or financial analyses, concise reports and presentations, and be able to deliver presentations, and make and defend recommendations.
- Excellent and effective communication skills and fluency in written and spoken English and Dhivehi.
- Maintain effective working relationships, respond well to stress, have strong work ethics and situation management skills.
- Excellent time management skills, task prioritizing skills and the ability to multitask.
- Sound judgment in making decisions and in resolving issues.
- Ability to deliver before deadlines in the face of challenging obstacles.



- Attention to details and proven ability to work independently and effectively with minimum supervision.
- Strong capacity to think in a logical and a process-oriented manner.
- Should be able to work independently, positively and constructively.
- Strong leadership and interpersonal skills.

- End -

