

REGULATED INDUSTRIES COMMISSION

POSITION DESCRIPTION

Position Identification

Position Title: **Utility Accountant**

Title of Immediate Supervisor: **Chief Financial Officer**

Department: **Finance**

General Accountability

Reporting to the Chief Financial Officer, the Utility Accountant is generally accountable for the conduct of highly professional work relating to analysis involving the operations and performance of service providers and for assisting in the accounting function of the RIC.

Nature & Scope

The Utility Accountant is primarily responsible for performing financial analyses on the records of service providers with a view to establishing the entities' sustainability and compliance relative to established standards and regulations. The incumbent must also perform professional accounting work, including maintaining financial records, applying professional accounting principles and methods in the preparation of accounts and financial statements of the Commission, performing analytical reviews of various aspects of financial data, audits the work of the Accounting Officer, and maintains the fixed assets register.

Specific Accountabilities

Regulatory Accounting

1. Undertakes financial analysis with a view to the determination of rates for the service providers.
2. Reviews service providers' financial practices to ensure compliance with RIC orders, rules, regulations and policies.
3. Carries out studies of efficiencies on specific operating aspects of service providers and prepares reports with recommendations for improvements.

4. Reviews and evaluates regulated utilities financial reports, performs trend analyses, determines annual rate of return, and assists in the compilation of the RIC's annual statistical report.
5. Designs regulatory financial templates for completion by service providers to ensure that they follow a standard format and that relevant regulatory data is adequately captured.
6. Assists in the formulation of accounting standards and practices for service providers.
7. Performs targeted audits on service providers in accordance with the Commission's work programme.

Internal Accounting

8. Prepares monthly management accounts showing variances between budgeted and actual expenditure for verification by the Chief Financial Officer.
9. Checks journals produced by the Accounting Officer prior to entering on the automated general ledger records and closes off the monthly and yearly accounts on the accounting system.
10. Assists in the preparation of the annual fiscal budget and prepares monthly fiscal returns for submission to the Ministry of Finance.
11. Prepares initial drafts of the Commission's trial balance and financial statements for subsequent verification by the Chief Financial Officer.
12. Maintains the Commission's fixed assets register.
13. Handles all transactions relative to the administration, purchase and disposal of all RIC's vehicles and ensures the maintenance of the RIC's vehicles.
14. Performs other related duties as may assigned from time to time.

Person Specifications

Minimum Acceptable Academic/Technical/Professional Qualifications

A First degree in Business Administration/Accounting/Finance or related discipline OR ACCA qualification or other related recognized professional training

Minimum Number of Years of Relevant Experience

Minimum of three (3) years experience in accounting or finance and/or auditing

Specific Skills/Experience and/or Knowledge

Excellent interpersonal and communication skills

Efficient time management skills

Results oriented and ability to meet deadlines

Ability to plan, organize and perform duties with minimum supervision