

JOB DESCRIPTION

Benchmark Job #423

Ministry: Ministry of Education
Branch: Resource Management Division
Location: Victoria

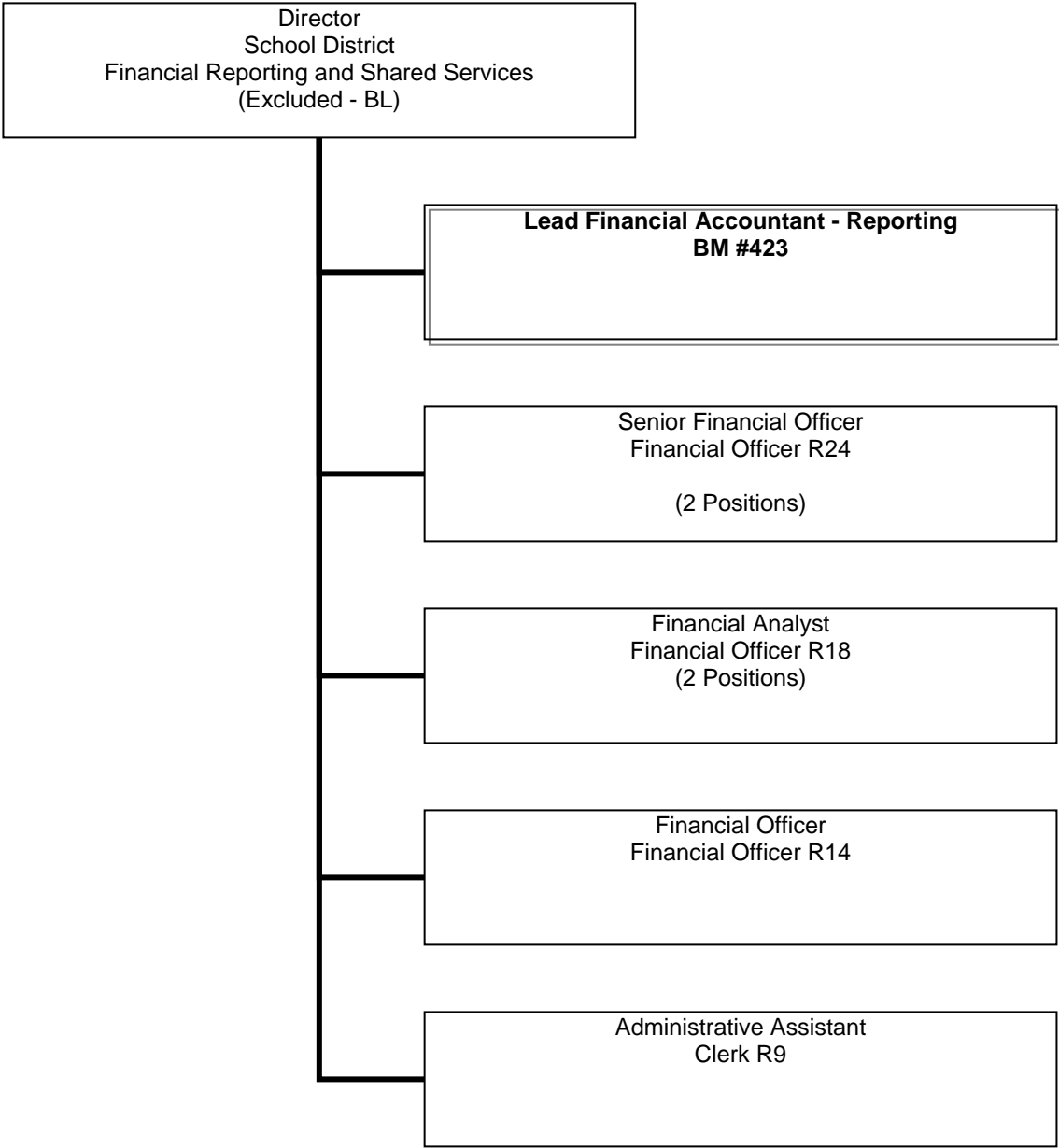
Working Title: **Lead Financial Accountant**
Level: Range 27
Classification: Financial Officer

PRIMARY FUNCTION

To direct and monitor financial accountability of the school district component of the SUCH (school districts, universities, colleges and health authorities) sector entities, including setting accounting policies and reporting standards and providing a financial reporting framework.

JOB DUTIES AND TASKS

1. Provides authoritative assurance on the integrity of aggregated school district financial information (60 school districts with operating revenues exceeding \$4.7B) by designing and developing comprehensive financial reporting policy and standards for school districts.
 - a. assumes responsibility from the Office of the Comptroller General to lead the development of school district budgeting, accounting and financial reporting standards and policies ensuring compliance with *Generally Accepted Accounting Principles (GAAP)*.
 - b. develops accounting manual, budget and financial reporting instructions and guidelines (e.g., budgets, financial statements, vested and non-vested benefits actuarial study, quarterly financial reporting to the Office of the Comptroller General and Treasury Board) to improve the financial accountability of all school districts.
 - c. prepares financial reports by aggregating and analyzing financial information of school districts, identifying problem areas and providing school districts with professional guidance to resolve errors
 - d. provides direction, advice and formal training to school districts to ensure complete and accurate financial reporting
 - e. manages the review, analysis and monitoring of school district annual and amended budgets and annual audited financial statements to ensure compliance with balanced budget and other legislation and government policy
 - f. identifies differences between the Not-for-Profit GAAP (used by school districts) and the GAAP for senior governments and determines the methodologies for accounts to be restated to government accounting policies upon consolidation into the government's financial statements
 - g. leads and/or participates on inter-ministry and /or inter-agency committees, working groups or project teams regarding school district financial reporting
 - h. develops, recommends, guides implementation and oversees changes to financial reporting policies, practices and systems in school districts
2. Performs other related duties
 - a. Provides expert advice to the Ministry executive, Office of the Comptroller General and Treasury Board staff on school district financial accountability and GAAP.
 - b. prepares briefing material and discussion papers and develops support documents for new government initiatives
 - c. analyzes, evaluates and interprets potential impacts of national and international standards (e.g., Public Sector Accounting Board, Financial Accounting Standards Board, Canadian Institute of Chartered Accountants, International Financial Reporting Standards, etc.) upon school district accounting policies, practices, systems and reporting requirements
 - d. proposes changes to standards or provides input into new proposals
 - e. identifies and defines business improvements and systems requirements/enhancements to facilitate required reporting, including investigating new modules and improvements to existing modules.
 - f. assesses risks and controls for new and existing financial systems and balances both the operational and financial control priorities along with the needs of the institutions and the government



REASON FOR CLASSIFICATION

Benchmark Job #423

Job Title: Lead Financial Accountant

| FACTOR NO. | REASON FOR CLASSIFICATION | DEGREE | CLASS. POINTS |
|------------|--|--------|---------------|
| 1 | <p>JOB KNOWLEDGE Understand the theory of financial accounting to lead the development of accounting policies and reporting standards for 60 individual school districts, taking into account their varying levels of financial and accounting expertise and differences in accounting practices (e.g., not-for-profit GAAP versus GAAP, differences in fiscal year start and end dates, etc.).</p> | H | 280 |
| 2 | <p>MENTAL DEMANDS Judgement to evaluate the effectiveness of individual school district accounting practices and lead the development of comprehensive accounting policies and reporting standards for the school district sector, independently of the Office of the Comptroller General</p> | H | 250 |
| 3 | <p>INTERPERSONAL COMMUNICATIONS SKILL Persuasion required to use basic negotiation skills to gain consensus with school district staff on necessary changes to reporting requirements to meet the requirements of GAAP and related financial legislation.</p> | D | 45 |
| 4 | <p>PHYSICAL COORDINATION AND DEXTERITY Moderate coordination and dexterity required to keyboard with some requirement for speed to meet deadlines when analyzing data and preparing reports.</p> | C | 15 |
| 5 | <p>RESPONSIBILITY FOR WORK ASSIGNMENTS Comparative Effects – IV d. / Freedom to Act – Level 6 Guided by general Office of the Comptroller General policies, standards and guidelines and <i>Generally Accepted Accounting Principles</i>, provides advice and guidance to school district professionals on the design and development of comprehensive financial reporting policies and standards for the school district sector of SUCH.</p> | F | 160 |
| 6 | <p>RESPONSIBILITY FOR FINANCIAL RESOURCES Major financial responsibility to design and initiate financial systems and policies on a sector-wide basis for the K-12 school district sector.</p> | G | 58 |
| 7 | <p>RESPONSIBILITY FOR PHYSICAL ASSETS/INFORMATION Considerable responsibility to control financial accounting processes for the school district sector of SUCH through the development of reporting standards and procedures that ensure the quality of financial information against accounting standards.</p> | E | 33 |

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|------------|---|--------|---------------|
| 8 | RESPONSIBILITY FOR HUMAN RESOURCES Little responsibility for human resources. | A | 5 |
| 9 | RESPONSIBILITY FOR WELL BEING/SAFETY OF OTHERS Responsible for own well being and safety in a low risk environment. | A | 5 |
| 10 | SENSORY EFFORT/MULTIPLE DEMANDS Focused sensory concentration to frequently view computer screen and documented material to analyze data and prepare financial reports. | C | 12 |
| 11 | PHYSICAL EFFORT Moderate physical effort to frequently focus visual attention to view data on computer screen and/or printed reports and documents. | C | 12 |
| 12 | SURROUNDINGS Occasional exposure to overnight travel while training school district financial staff. | A | 2 |
| 13 | HAZARDS Limited exposure to hazards from frequent keyboarding while developing standards and preparing reports. | B | 4 |

Total Points: 881

Level: Range 27