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| Position Title: | Senior Financial Accountant |
| Team/Workgroup/Department: | Finance |
| Reports To: | Manager Finance |
| Location: | Traralgon Office |
| Last updated/approved: | August 2010 |
| Trim Reference: | COR/10/ |

PURPOSE OF POSITION

To ensure Gippsland Water's key financial reporting accountabilities and objectives are met in a timely and efficient manner, and to provide leadership and development of the finance team to ensure that all members are capable of and held responsible for the delivery of high quality financial services to the business and its stakeholders.

ORGANISATIONAL ENVIRONMENT

Gippsland Water is Victoria's second largest regional water corporation and is one which faces an increasingly challenging operating environment.

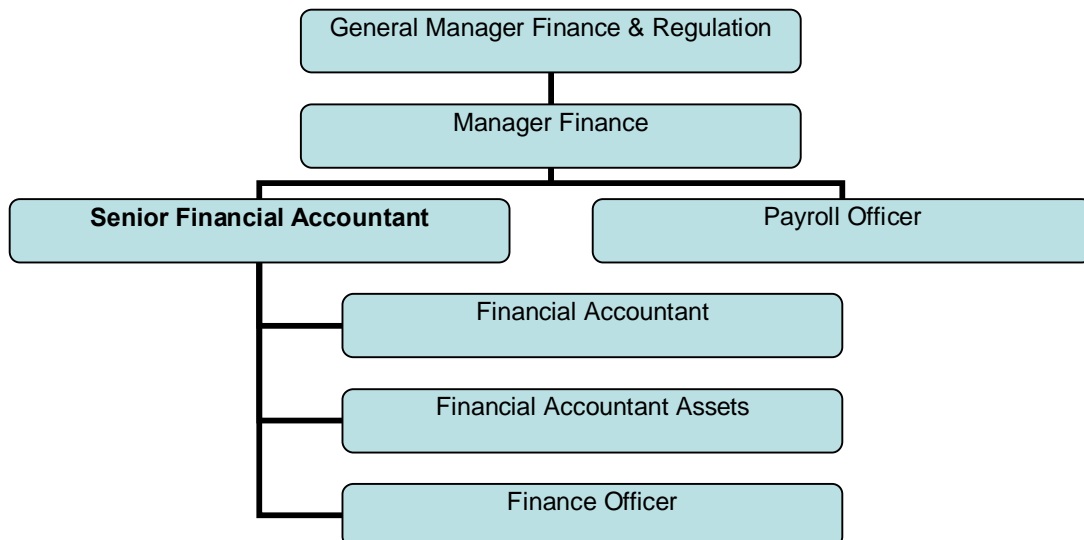
The Finance team consists of the Manager Finance and six staff members.

The team's purpose is to provide financial information and support to the organisation in compliance with various relevant external reporting requirements.

The Senior Financial Accountant is part of a multi-skilled team within the Finance Group who collectively provide a service to both internal and external customers of Gippsland Water in relation to financial practices and reporting.

The team operates in a dynamic and challenging environment where policies and government/regulatory guidelines are constantly changing. The Finance Team needs to be adaptable to changing circumstances and operate within inflexible deadlines that are determined by regulatory and government bodies external to Gippsland Water.

REPORTING RELATIONSHIPS:



KEY ACCOUNTABILITIES

The Senior Financial Accountant is accountable for the delivery of timely and accurate reports to both internal and external customers. Key users of these reports are dependant upon the accuracy of the reports. The role is also accountable for the keeping of accurate and comprehensive records to support data reported and recommendations made to customers and regulators.

The Senior Financial Accountant will also be responsible for providing correct interpretation and reference point advice relating to the application of relevant Australian Accounting Standards.

KEY RESPONSIBILITIES:

- Preparation of the annual statutory account in accordance with Australian Accounting Standards Board (AASB) and Victorian Government Financial Reporting Directive (FRD).
- Manage the team, particularly during times of high demand and conflicting priorities, to ensure that individual workloads are sustainable and that team members have the requisite skills, knowledge and resources available to undertake the allocated work, while fostering, developing and maintaining team spirit
- Undertake individual Performance Reviews and Development Plans for all team members, as well as coordinate and manage appropriate approved technical and professional development for all team members and others from within Customer Service who are to receive training in Land Development areas
- Prepare monthly accounts and quarterly forecasts including commentaries as required for the Board and executive.
- Participate with the implementation of new accounting policies resulting from changes with AASB and or FRD
- Assist with the preparation of the annual tax return (NTER) to ensure compliance with tax laws.
- Complete specific reporting for government.
- Assist the Finance Manager as required.

KEY CHALLENGES

Upon entering this position, the key challenge will be developing a detailed knowledge of the organization and its diverse functions, the relevant legislation and regulatory frameworks that will be relevant to their role, and developing relationships and rapport with our employees, Finance Team, Management Team and Executive group.

The Senior Financial Accountant will be responsible for ensuring that all reports and financial processes undertaken by this team are compliant with any and all evolving financial and legal reporting requirements. Importantly, they will be responsible for ensuring that all reports

and processes of this team are completed in a manner that is efficient and high in quality, as well as able to meet tight and inflexible deadlines.

JUDGEMENT & REASONING

The incumbent needs to draw on their existing experience, knowledge and skills to correctly interpret accounting standards issued by the Australian Accounting Standards Board and Financial Reporting Directives issued by the Victorian Government. This person will also need to follow Gippsland Water's Accounting Policy Manual in their everyday processes and play an active role in developing this document as required. They will be responsible for the management of their workload and determining an appropriate course of action for their respective responsibilities to ensure timely compliance with the relevant standards or directives. The incumbent will be expected to provide advice and make sound accurate recommendations, at times without precedent, to the Finance Manager, as well as provide clear and realistic objectives and goals for members of the Finance team under their direction.

Given that this position spans a range of specialist activities, the incumbent must be familiar with all facets of financial accounting. Their outstanding attention to detail with the ability to critically review and recommend final sign-off and approval for a variety of reporting requirements across the organisation is essential.

They will also be challenged by competing priorities in relation to statutory requirements, inflexible deadlines and financial pressures, as well as the increasing expectations of their customers.

It is expected the person will have a well developed understanding of managerial requirements in a business environment and be capable of escalating issues with sufficient information and on a timely basis to allow management to act effectively.

This role will be expected to recommend and implement changes and adaptations which improve the efficiency or effectiveness of processes and enhance the quality of outcomes.

BEHAVIOURS

The incumbent will be expected to adhere to all Gippsland Water policies and procedures, and in doing so, play a leadership role in demonstrating our organisational values:

- Open, ethical and fair conduct;
- Community engagement and trust;
- Safety as our first priority in going about our business;
- Teamwork;
- Employee knowledge and capability;
- Innovative solutions;
- Sustainability; and
- The highest levels of customer satisfaction

INTERPERSONAL SKILLS/ COMMUNICATIONS

The incumbent must have highly developed interpersonal and communication skills, including written, verbal and presentation, to explain and justify financial processes and report details to a variety of customers and stakeholders.

This position requires the ability to persuade, convince, negotiate and consult with a variety of both internal and external customers and stakeholders, including the executive group, employees, and external regulators, to ensure understanding of financial processes and decisions. They play an important role in influencing and convincing others to modify their reporting and financial activities to comply with relevant standards and stakeholder obligations.

The Senior Financial Accountant requires attention to detail when writing and editing any financial policies and/or reporting requirements for both internal and external stakeholders, to ensure the accuracy of policy and processes, as well the integrity of all data.

The position must also have the ability to lead the finance team and provide open feedback on performance.

Internal Communications

The Senior Financial Accountant will have regular contact with all Levels of management including Executive and Management Team in regards to their workgroup budgets, expenditure and financial reporting queries. They will provide daily leadership to the Finance Workgroup and will consult regularly with the Finance Manager for decisions outside of their skill level or delegated authority.

External Communications

This role will have regular contact with external regulators such as; Department of Treasury and Finance, Department of Sustainability and Environment, Treasury Corporation Victoria, Valuer General Victoria and External Auditors in regards to Gippsland Water's budgetary performance and financial processes / reporting requirements.

ESSENTIAL & DESIRED FORMAL QUALIFICATION

| Essential: | Desirable: |
|---|---|
| <ul style="list-style-type: none"> ○ A tertiary qualification in an appropriate Accounting discipline. | <ul style="list-style-type: none"> ○ Certified Practising Accountant |

ESSENTIAL & DESIRED SKILLS/EXPERIENCE

| Essential: | Desirable: |
|---|---|
| <ul style="list-style-type: none"> ○ Significant demonstrable work experience as an accountant ○ Working knowledge and understanding of the Australian Accounting Standards, Financial Management Act 1994 and the Borrowing and Investment Powers Act 1987. ○ Demonstrated ability to lead and manage the performance of a team. ○ Intermediate level skills in MS Office suite in particular Microsoft Excel - ○ Demonstrated ability to work autonomously to problem solve, provide advice and information on related finance issues. | <ul style="list-style-type: none"> ○ Experience within the water industry. ○ Knowledge and understanding of the Water Act 1989 ○ Experience within an engineering environment. |

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| <ul style="list-style-type: none">○ Excellent interpersonal and behaviour skills with the ability to relate to all levels of organisation and external stakeholders.○ Demonstrated experience in time management, specifically ability to meet tight and conflicting deadlines while maintaining accuracy and confidentiality | |
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SELECTION CRITERIA:

- Current knowledge of Australian Accounting Standards (and other relevant accounting standards) and their application to the water industry demonstrated through substantial work experience in Financial Accounting preparing statutory accounts.
- Demonstrated experience with the preparation of monthly financial management and board reports including variance analysis, as well as the coordination of quarterly financial forecasts.
- Demonstrated effective time management skills combined with the ability to prioritise ensuring high quality outcomes during times of peak activity.
- Well developed interpersonal skills, with the ability to work effectively with people at all levels of the organisation
- Demonstrated ability to lead a team to achieve its goals, including managing the performance of team members that supports a high level of motivation and team morale.
- Ability to effectively use all available systems/technology.