



Financial Controller

Job description

The Financial Controller is responsible for all areas relating to financial management, accounting, and reporting within the Malta Development Bank (MDB). This position is responsible for establishing and maintaining accounting standards, practices, policies and procedures to ensure accurate and timely external and internal financial statements. The selected candidate will also ensure that the Bank's obligations comply with the MDB Act 2017 and with national and international reporting standards. The Financial Controller shall be an active member of management and is expected to contribute expertise to develop financial plans and forecasts to support the evaluation and formulation of the Bank's strategic and operational programmes.

This role reports to the Chief Operations Officer of the Bank.

Principal Responsibilities

The Financial Controller is required to manage financial and accounting functions on behalf of the MDB including:

a) accounting, b) budgeting, financial forecasting, and financial planning, c) capital adequacy calculations, d) developing and maintaining financial and accounting policies and procedures, e) external and internal audit preparatory work and support, f) assisting Treasury with cash management, g) developing and establishing internal controls, h) payroll, i) external financial reporting, j) management reporting, k) cost control, l) managing outsourced financial activities, and m) selection and maintenance of financial software.

Essential Functions

The key functions of the Financial Controller include to:

- Be responsible for establishing, documenting, and implementing accounting principles, policies, methods, and procedures for the MDB in accordance with national and international standards;
- Maintain and manage the accounting function for the MDB according to sound financial and accounting principles and practices, including responsibility for:
 - General ledger
 - Month and year end closing processes
 - Accounts payable and receivable
 - Clearing accounts
 - Payroll and utilities
 - Bank accounts and cheque runs
 - Reconciliation of balance sheet and other accounts
 - Assisting Treasury with cash management;

- Prepare, analyze and report on budgets, cash flow forecasts, variances, and financial models;
- Participate in the development of the Bank's strategy and its operational programmes by evaluating and analyzing financial and other data and by formulating and reporting on financial plans;
- Actively participate in meeting the financial and other objectives and standards required by EU and other international programmes in which MDB is involved;
- Establish, maintain and report on internal controls over revenues and expenditure;
- Develop, manage and support asset stewardship functions;
- Prepare, manage, monitor, verify and report on the payroll as appropriate;
- Establish and maintain tax and other fiscal files, compute taxes and prepare tax filings and VAT returns for MDB;
- Coordinate and support as required external and internal auditing processes including the drafting of responses to the audit management letter and ensure the closure and resolution of audit findings;
- Produce, monitor and analyze accounting and other financial data and produce financial reports and internal management accounts and reports as required;
- Advise management on financial and accounting matters;
- Assist management in the procurement process as directed;
- Ensure compliance with the financial procedures of the organization;
- Co-ordinate with and support other departments at MDB;
- Report to management and Board committees;
- Participate in the evaluation, selection, application, monitoring and maintenance of relevant financial, management information, and accounting software;
- Assist in the recruitment, training, and management of financial and accounting staff;
- Provide relevant training to the general staff as required; and,
- Monitor, direct, and report on outsourced financial and accounting work and activities.

Accounting and Financial Skills

This role requires the following:

- high numeracy and sound technical skills;
- problem-solving skills ;
- negotiation skills and the ability to influence others;
- strong attention to detail and an investigative nature;
- an analytical approach to work; and,
- the ability to work quickly and systematically.

General Management Skills

- Leadership of the financial and accounting function;
- initiative and a passion for financial and management work;
- Ability to properly interpret, apply and make decisions in accordance with the relevant policies;
- High integrity and excellent judgment; and,
- An ability to generate trust and build alliances with co-workers.

Communication

- Strong communication and presentation skills; and,
- Ability to present financial data in ways that are relevant to non-financial managers.

Candidate Profile & Experience Required

- The ideal candidate will hold a professional accountancy degree and, preferably, be a practicing warrant holder, or be in the process of obtaining a warrant;
- Preferably has at least five years' experience preparing financial reporting and financial statements within the banking or financial services sector; and,
- The candidate will have a strong understanding of accounting concepts and principles as well as good management reporting.

Knowledge and Experience

- Proven working experience as Financial Controller, Accounting Manager, Accounting Supervisor, or Finance Manager;
- Advanced computer skills on MS Office, accounting software and databases;
- Ability to manipulate large amounts of data;
- Proven knowledge of book-keeping and accounting principles, practices, standards, laws and regulations;
- High attention to detail and accuracy; and,
- Ability to direct, inspire, and supervise.

The MDB shall process information provided by candidates solely for the purpose of this vacancy. In the event of unsuccessful applications, the Bank may keep applicants' personal data on file for a period up to six months following the date that the post applied for was filled. Applicants' information will only be used to identify any future employment opportunities within the MDB for which applicants may be suited. Applicants are free to withdraw their application and their consent to the retention of their personal data, at any time. For further information, please read the MDB's privacy notice which can be found on our website (<https://mdb.org.mt/en/home/Pages/Privacy-Notice.aspx>).