



IDENTIFICATION

Department	Position Title	
Finance	Senior Financial Reporting Advisor	
Position Number(s)	Community	Division/Region(s)
15-12436	Yellowknife	Office of the Comptroller General

PURPOSE OF THE POSITION

The Senior Financial Reporting Advisor is responsible for the analysis of information provided by departments, boards and agencies of the Government of the Northwest Territories (GNWT) and the subsequent preparation of the Consolidated and Non-consolidated Public Accounts of the Government, including all necessary working papers required by the Office of the Auditor General, within the timelines established by Legislation. As well, the incumbent conducts an annual review of entities which may be required to be included in the GNWT Government Reporting Entity (GRE) to meet the financial reporting standards of the Canadian Institute of Chartered Accountants” (CICA) Public Sector Accounting Board (PSAB).

SCOPE

The Senior Financial Reporting Advisor reports to the Manager, Financial Reporting and is based in Yellowknife. This position prepares the annual consolidated financial statements within the timeframe of an approved work plan and the statutory deadline for tabling of the Public Accounts. This includes preparation of the required working papers, note disclosure, completion of complicated inter-related sections of the non-consolidated Public Accounts and provides assistance and guidance to the Financial Reporting Analysts I and II.

The incumbent is a key expert resource for departments, boards and agencies to help them address accounting issues in a manner that reflects all relevant accounting policies, standards and recommendations. This position provides professional advice, assistance, training and interpretation to departments, boards and agencies on issues relating to generally accepted

accounting principles, the Financial Administration Act, Financial Administration Manual and the PSAB Handbook.

This position supports the government's response and contributions to proposed accounting standards by researching proposed standards and preparing draft responses to PSAB on these proposed standards.

RESPONSIBILITIES

1. Conducts the audit preparation and follow up for the Public Accounts.

- Prepares the annual consolidation instructions and requirements for information and provides these to each of the consolidated entities.
- Liaises and supports consolidated entities to ensure information is received on a timely basis consistent with the work plan for completion of the consolidated financial statements. Contacts are made with Directors of Finance of all GNWT boards and agencies.
- Provides explanations and answers queries to ensure the entities provide accurate and complete information required for the consolidation process.
- Contacts senior Departmental financial managers and officers to ensure financial data is received on a timely basis according to the Year End Instructions and ensures the verification of the information received.

2. Prepares the Audit Working Papers.

- Sets up and maintains proper working files to support the consolidated financial statements.
- Reviews the information received for accuracy and completeness including ensuring that inter-entity transactions, receivables and payables reconcile between entities and the GNWT System for Accountability and Management (SAM).
- Prepares and reviews working papers, spreadsheets and analyses of financial information to support adjustments and information reported in the consolidated and non-consolidated financial statements.
- Prepares working papers and analyses to support post-closing adjustments, consolidated adjustments, consolidation elimination entries (to avoid double counting), reclassification entries, and financial information disclosed in the financial statements.

3. Supports the preparation of the Consolidated and Non-consolidated Public Accounts (financial statements).

- Formats the Consolidated and Non-consolidated Public Accounts in a manner consistent with current PSAB requirements.
- Researches and creates and/or updates notes within the Public Accounts.
- Creates and/or updates supplementary schedules included in the Public Accounts. Includes the verification, analysis and compilation of data received from Government departments.

- Assists in other areas of the preparation of the Public Accounts, as required.
- Updates and maintains the consolidation data in the financial reporting and audit software utilized in the preparation of the statements (currently Caseware/Caseview)
- Continually revises and maintains consolidation procedures.
- Recommends improvements in format of financial statements.
- Updates the narrative and financial information within the Financial Indicators document included with the Consolidated Public Accounts, ensuring accuracy and understandability of information provided (follow-up will be required).

4. Supports the Office of the Auditor General (OAG).

- Assists the OAG by providing information, preparing any necessary schedules or analyses, and acting as a liaison with OAG staff during the course of the audit.
- Attends meetings with OAG staff to discuss the application of professional judgment in interpreting the accounting standards as well as potential disclosure issues in the notes to the financial statements.
- Provides all necessary assistance and information to the staff of the OAG that may be needed to complete the audit of the Government's consolidated financial statements.
- Carries out discussions with financial managers to resolve issues of proper accounting treatment and disclosure in the notes to the financial statements.

5. Ensures continuous improvement and compliance with Public Sector Accounting Standards.

- Prepares an annual report on the problems and issues encountered in the preparation of the consolidated financial statements along with recommendations for corrective action.
- Recommends action for the consolidation of new Government entities with reference to the financial accounting standards of the PSAB Handbook and the CICA Handbook.
- Reviews the method of consolidation applied to existing entities to ensure the method used currently conforms to the latest recommendations of the Public Sector Accounting Standards.
- Reviews the Departmental Year End Audit Working Paper Instructions and recommends changes to be included in instructions.
- Reviews the status of entities, related to the Government but excluded from the consolidated reporting entity, and recommends whether they are to continue to be excluded or included in the Government reporting entity.

6. Provides advice and guidance to departments, boards and agencies.

- Provides advice and assistance, develops material and provides training to Government departments, boards and entities on the following:
 - Government accounting policies
 - Financial reporting standards and practices
 - Interpretation and application of PSAB and CICA recommendations and guidelines

- Assists departments with interpreting financial requirements related to tangible capital projects, funding agreements, etc.

7. Assist the Manager in reviewing and preparing responses to PSAB and CICA exposure drafts and Statements of Principles.

- Reviews the proposals and compares them to current GNWT accounting policies and practices.
- Solicits comments from senior departmental, board and/or agency financial managers.
- Researches potential impacts.
- Researches other options (i.e. private sector, International Standards or other countries).

8. Supports the work of the Financial Reporting section.

- Assists in the development and interpretation of financial administration policies that Accounting Services is the lead on including the development of accounting policies and procedures required to conform to new recommendations of the Public Sector Accounting and Auditing Board.
- Prepares briefing notes and reports, as required, on financial reporting issues.
- Supports Financial Reporting Analyst II's role related to external reporting as required.
- Performs other duties as required

WORKING CONDITIONS

Physical Demands

No unusual physical demands

Environmental Conditions

No unusual environmental conditions

Sensory Demands

No unusual sensory demands.

Mental Demands

The incumbent is working within strict deadlines and with a high workload at peak periods. Completion of objectives is subject to cooperation and input from staff in departments, boards and agencies over which the Advisor has no authority.

KNOWLEDGE, SKILLS AND ABILITIES

Knowledge

- Thorough knowledge of accounting theory, Generally Accepted Accounting Principles and financial reporting requirements.
- Proficient in the process for the preparation of consolidated and non-consolidated financial statements and the preparation of working papers.
- Knowledge of relevant Government legislation, regulation, policies and procedures.

Skills

- Excellent written and verbal communications skills including report writing skills including the ability to provide professional advice in a way that staff with limited or no financial training can understand.
- Interpersonal and listening skills for working with clients in order to gain compliance with required financial procedures and to minimize conflicts
- Planning and priority setting skills.
- Demonstrated organizational and time management skills.

Abilities

- Ability to address conflicts and differences of opinion with tact and diplomacy.
- Ability to correctly interpret and exercise professional judgment.
- Ability to apply accounting theory and principles in the development of accounting policies and in the review of financial reports
- Ability to use various computerized accounting systems, and computer applications for spreadsheet preparation, word processing and audit application.

Typically, the above qualifications would be attained by:

Completion of a recognized accounting designation; and five (5) years of progressive accounting experience including two (2) years of experience in the preparation of complex consolidated and non-consolidated financial statements, and working papers.

Equivalent combinations of educational qualifications and experience will be considered on an individual basis.

Experience with Caseware will be an asset

ADDITIONAL REQUIREMENTS

Position Security (check one)

- No criminal records check required
- Position of Trust – criminal records check required
- Highly sensitive position – requires verification of identity and a criminal records check

French language (check one if applicable)

French required (must identify required level below)

Level required for this Designated Position is:

ORAL EXPRESSION AND COMPREHENSION

Basic (B) Intermediate (I) Advanced (A)

READING COMPREHENSION:

Basic (B) Intermediate (I) Advanced (A)

WRITING SKILLS:

Basic (B) Intermediate (I) Advanced (A)

French preferred

Aboriginal language: To choose a language, click here.

Required

Preferred