

## **Answer on Question #43999 – Economics - Finance**

What experience or knowledge is required to be a Financial assistant?

### **Solution**

#### **Financial Assistant**

This position requires someone who has certified accounting experience and knowledge on budgeting and financial planning of co-funded projects.

#### **Requirements:**

- Bachelor's degree in Accounting or Finance.
- Two or more years' experience in financial planning or accounting.
- Two- year long working experience as an assistant Accountant.
- Knowledge in the project management of co-funded programs (EU, EFTA) would be considered an asset.
- Proficiency in Excel (knowledge of advanced functions) and accounting standards.
- Appropriate working knowledge in English.

#### **Overall duties/ tasks/ responsibilities:**

- Backing the Financial Responsible for the collection and checking of beneficiary organizations' financial reporting.
- Validation of assigned projects' eligible costs and expenses in accordance with the Donor and IOM regulations and procedures.
- Assistance to the Financial Responsible in monitoring budget versus actual financial data in relation to implementation of the Projects.
- Build a financial model for the effective monitoring of the eligible costs and expenses.
- Gather the information necessary to project revenues and eligible costs and expenses.
- Maintenance of the various projects' financial files and ensuring all necessary documents are filled.
- Ability to make relevant reports and provide financial support to team members.
- Close cooperation with other finance staff (SOAM Management Unit, Administrative and Accounting Officer) and staff with no financial background.

#### **More in specific, the Financial Assistant is expected to:**

- Stay informed of issues and plans that may affect the financial status of all assigned projects.

- Work closely with the Programme Coordinator, the Financial Responsible and the beneficiary organizations to ensure smooth operation of all finance matters.
- Help the Programme Coordinator and the Financial Assistant to keep on track financially by providing appropriate, clear, and timely, financial information and business recommendations.
- Participate proactively in financial management of assigned projects, taking responsibility for the communication of important financial information to the Programme Coordinator.
- Maintain good working relationships with other staff interior and exterior to IOM that interact with assigned projects.