

SLEMON PARK CORPORATION

POSITION DESCRIPTION

POSITION TITLE: **Controller**

REPORTING TO: **President**

Date of Preparation/Revision *October 2019*

POSITION SUMMARY:

Slemon Park Corporation manages Slemon Park, a Business and Residential Community with a focus on Aerospace, Training, and Real Estate Development. The Controller is a key management position responsible for overseeing all financial information, including financial statements, budgets, and all supporting records and reports for the corporation. The Controller must possess strong, specialized knowledge in Generally Accepted Accounting Principles (GAAP) in order to provide guidance on the development and implementation of financial control procedures and policies that are in accordance to the standards set forth by CPA Canada. This position monitors and evaluates these control procedures and policies on an ongoing basis in order to protect the assets controlled by the corporations. This position is also responsible for the supervision and direction of the Accounting and Human Resources staff of the corporation.

PRINCIPAL DUTIES AND RESPONSIBILITIES:

1. Leadership and direction in accounting

This position is responsible for directing accounting and financial reporting services for the corporation. This includes the following:

- Providing leadership in the preparation of monthly financial statements, remittances, program reports and other reports and reconciliations as required;
- Preparing summary reports, as requested, to the President, VP Property Management and VP Development to facilitate the processing of large volumes of information and to draw attention to emerging trends that may impact the direction of the organization's strategic plan;
- Advising the President of any abnormalities in the monthly financial operations of the corporation;
- Leadership in the year end preparation of financial statements;
- Coordinating the year-end audit with auditors; reviewing audit recommendations and implementing changes, as necessary;
- Providing advice to Senior Management on financial and accounting issues;
- Advising the President on selection of accounting policies in accordance with GAAP; and
- Assessing policies and procedures on a continual basis to evaluate effectiveness, and recommending and implementing new control procedures to protect the assets of the corporation as the corporation's programs and strategic plans evolve.

2. Direction of Accounting and HR Staff

Direct the operation of the Accounting and HR staff of the corporation. This includes supervising the Accounting, Accounts Payable and HR staff, providing leadership and guidance to them in completing their duties. This position must also ensure that each staff follows GAAP while

ensuring that each transaction is in compliance with the financial procedures and policies of the corporation and the Province of PEI as applicable.

This position is also responsible for coaching and motivating staff, while providing ample opportunity to develop new skills through external and internal training. It is the responsibility of this position to communicate strategic plans and provide the appropriate guidance and support to assist the team in meeting assigned objectives.

3. Guidance on Policies and Procedures and Risk Management

The Controller provides leadership in developing HR and other procedures and policies for the Corporation, in order to deliver consistent operating results and protect the assets of the entities against theft, fraud, loss of integrity and breach of confidentiality. As legislation, market trends and strategies change, the Controller must identify and recommend new procedures that accommodate these changes.

Responsibilities include the following:

- Responsible for proper recording of all financial transactions, maintenance and monitoring of financial signing authorities and bank accounts, maintenance of general ledger accounts, financial statement presentation and financial records;
- Responsible for the financial reporting including preparation of monthly and annual financial statements and associated working papers and reconciliations, analyses of operations and identification and communication thereof of trends that could potentially impact budget and forecasts, and other reporting as requested.
- Responsible for the coordination of the year-end financial process including the preparation of documentation for the annual external audit, and planning and overseeing the audit;
- Responsible for the design, implementation, enforcement and evaluation of accounting, HR and business continuity policies and control procedures to ensure that assets are protected and that integrity of the financial reporting system is maintained;
- Responsible for controlling access to and ensuring effective back-up of information systems, including the administrative / property management / general ledger system and point of sales systems in the hotel, F&B and retail operations. Also responsible for liaising with software providers and IT support providers to co-ordinate updates, respond to errors or add new features;
- Responsible for managing relationships with banking and investing institutions, including management of access, establishment of new accounts and/or features, management of signing authorities, etc. as well as acting as a signing authority on all bank and investment accounts; and
- Responsible for management of cash flow and investments of the corporation.
- Responsible for management of insurance policies as required by the corporation.

4. Leadership of Financial and other Management Information Systems

This position is responsible for providing leadership in the development and presentation of financial statements and management reports on a timely basis.

Duties include:

- Analysing information and developing reports available from Property Management, Point of Sale and other information systems, and summarizing complex data into formats that are useful and informative for individual divisions and for the corporation;

- Management of deadlines for monthly and year-end statements and remittances by guiding and supporting Accounting and HR staff in their roles;
- Monitoring accounting standards to identify new or changing policies and advising the corporation on policy choices and changes;
- Reviewing and approving monthly financial reports before they are provided to the end users.
- Managing relationships with Managers/Directors/Executive to ensure that each party's needs are being addressed by the reports they receive, and by implementing changes and new reports when necessary;
- Preparation of annual operating and capital budgets and periodic forecasts as required; and
- Managing the coordination and provision of financial information to various external entities such as Canada Revenue Agency, Stats Canada, and the Province of PEI.
- Meet regularly with and provide administrative support for the Audit and Finance committee of the Board.

5. **Other**

Other duties or special project work as required or requested.

POSITION SPECIFICATIONS:

Education and Training:

This position requires a degree in Business Administration, accompanied by a professional accounting designation, a strong working knowledge of GAAP and IFRS, accompanied by extensive experience in developing and implementing policies and procedures, knowledge of HST, employment standards and related legislation, and the preparation and review of financial statements and related working paper files. Previous experience and education in controllership, supervision of employees and the audit process are essential.

Experience:

Minimum of 5 years experience at a senior level in an accounting and administrative environment.

Skills and Knowledge:

Proficient with Microsoft Office and accounting and point of sales software programs, strong organizational and analytical skills, and an ability to pay close attention to details on a consistent basis

WORKING CONDITIONS:

Scheduled Working Hours:

This is a full-time position

Physical, Mental and Visual:

This position requires the ability to meet tight deadlines under pressure, and must possess strong organizational and verbal/written communication skills, exhibit leadership, and the ability to think strategically. Excellent interpersonal skills are essential.