



JOB DESCRIPTION

CONTROLLER

PURPOSE:

The Controller administers the financial functions and systems of the institution, provides accurate and timely financial reporting to members of the Union Presbyterian Seminary community, safeguards institutional assets, and ensures proper stewardship of gifts to the institution. This individual reports directly to the Vice President for Finance and Administration and manages the Accounting Specialist and the Student & Financial Accounting Specialist. This individual will also work closely with the Human Resource and Payroll Specialist.

RESPONSIBILITIES:

- Responsible for the daily Business Office operations and providing support to its staff
- Maintain general ledger and chart of accounts, including the process to roll forward system after year-end audit
- Approve invoices and requests for disbursements
- Prepare monthly bank reconciliations
- Review bi-monthly payroll and record related journal entries
- Track investment activity monthly and record related journal entries on a quarterly basis
- Work with external Investment Consultant and reconcile general ledger to Consultant reports on a quarterly basis
- Work with external Investment Consultant to process wire transfer requests related to the Seminary's invested endowment funds
- Prepares monthly budget to actual results for budget supervisors
- Oversee or assist in preparation to reconcile gifts quarterly with the Development department.
- Work with Development on donor pledge activity and record the required entry with allowance and discounts on an annual basis.
- Manage the Seminary's annuity program which includes working with third party processor to ensure timely payments, proper set up of new annuities and any journal entries to record activity and year end liabilities
- Work with actuaries for the Seminary's pension plan and record annual adjustments to estimate pension liability.
- Receive and code all items for deposit not related to student activity and gifts, which would include rent and investment income related to endowment and trust activity.
- Oversee or assist in identification of capitalize assets, fixed asset disposals and record all related entries including depreciation and maintenance allocations
- Maintain records on and manage activity with Trusts – Perpetual, Charitable Lead, and Charitable Remainder
- Reconcile and/or record any entries related to quarterly reporting to the board and annual audit

- Identify, differentiate, and separately account for Net Assets with Donor Restrictions and Net Assets Without Donor Restriction, including any reporting that may still be under previous accounting rules needing such information as permanently restricted endowments.
- Responsible for the Seminary's unitization process, to include valuing the funds to market, calculating annual spending draw and assign units to any new endowment gifts
- Supervise Accounting Specialist and provide oversight to accounts payable, accounts receivable, 1099 reporting and cash receipts processes
- Supervise Student & Financial Accounting Specialist and provide oversight for student activity, international ITIN process and related tax filings (Form 1042)
- Supervise Student & Financial Accounting Specialist and provide oversight for annual 1098t reporting
- Approve all journal entries posted by Accounting Specialist, Student & Financial Accounting Specialist or the VP for Finance
- When necessary, provide financial reports to restricted grants and trusts
- IPEDS, SACS, ATS, Federal Audit Clearing, Department of Education survey and reporting
- Works closely with Human Resource and Payroll specialist to ensure timely reporting of quarterly payroll filings and annual W-2s
- Assists in the preparation of annual operating budget
- Prepares financial quarterly reports for the Business & Finance Committee of the Board
- Responsible to work directly with external auditors for the Seminary's annual audit, including the preparation of the financial statements
- Work with external auditors to ensure filing of IRS 990T, Form 500 and any other related tax filing
- Coordinate various processes with other Offices of the Seminary that may require financial reporting.
- Prepare reports for Investment Committee, Business & Finance Committee, and Audit Committee
- Work with VP for Finance & Administration to set agenda and handle minutes of the Audit committee
- Responsible to manage the financial internal control processes and update when necessary
- Work with the VP of Finance to monitor and project cash flows for the organization
- Other duties as assigned by the Vice President for Finance and Administration

KNOWLEDGE AND SKILLS:

Candidates for this position should have an undergraduate degree in accounting, business or other related degree. Achievement of CPA designation is preferable. Five to ten years of total accounting experience is required and at least two to three years of non-profit or school environment or endowment accounting is preferred. Must have excellent communication skills and prior experience supervising others. Strong computer skills, especially in Excel is required and familiarity with Great Plains General Ledger Financial Software is also desirable.

WORKING CONDITIONS:

This is a full-time, exempt position located on the Richmond Campus.