



The Health Services Authority is responsible for the provision and administration of primary and secondary levels of healthcare services and public health functions for residents of the three Cayman Islands through a 127-bed hospital on Grand Cayman, a 18-bed hospital in Cayman Brac, satellite outpatient clinic in Little Cayman and four District Health Centers on Grand Cayman offering the most comprehensive range of inpatient and outpatient services in a single health system in the Cayman Islands.

We invite applications for the following position:

COST ACCOUNTANT

Salary range: CI\$75,228 – CI\$101,160 per annum

The Cost Accountant is a key member of the Finance Department, reporting to the Financial Controller. This role is responsible for cost tracking, management, and reporting, payroll oversight, variance analysis, and the preparation of management and external financial reports. The Cost Accountant plays an essential role in ensuring accurate cost allocation, budget monitoring, and supporting financial decision-making across the HSA.

Primary Responsibilities: The successful candidate is responsible for collecting and analyzing operational cost data, as well as developing and maintaining costing standards while conducting variance and trend analysis. The role supports the preparation of annual operating and capital budgets and oversees payroll for more than 1000 employees. In addition, the Cost Accountant prepares key performance indicators (KPIs) and monthly management reports, monitors capital expenditure to ensure compliance with government ownership agreements and advises management on process improvements and cost efficiency measures. He/she also participates in external audits and prepares the necessary audit schedules

Qualifications and Experience: The successful candidate must possess a Bachelor's degree in Accounting with a Master of Business Administration and/or Certified Management Accountant designation. He/she must be a licensed professional accountant with at least five (5) years' post-qualification experience in hospital accounting and costing systems. The candidate must have strong knowledge of cost accounting principles, GAAP, and financial reporting/ERP software tools. Advanced analytical, organizational, and communication skills are essential, along with the ability to work in a fast-paced environment, manage multiple priorities, and collaborate effectively across departments.

A remuneration and benefit package, commensurate with experience and qualifications will be offered to the successful candidate.

NOTE: Incomplete applications will not be considered. All applicants must complete and submit an HSA Application Form, via e-mail to hsa.jobs@hsa.ky using pdf format. Log on to our website at www.hsa.ky to access Application Form and Job Description.

Application Deadline: September 21, 2025

Committed to Caring for You



Job Description

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|-------------------|-----------------------------|-------------------|---------------------------|
| Job title | <i>Cost Accountant</i> | Job Holder | |
| Reports to | <i>Financial Controller</i> | Section | <i>Finance Department</i> |

Background Information

The Cayman Islands Health Services Authority (“HSA”) provides and administers health care services and public health functions for residents of the Cayman Islands in accordance with the National Strategic Plan for Health.

Services are delivered primarily through the 127-beds at the Cayman Islands Hospital (the country’s principal health care facility), and the 18-beds at the Faith Hospital on Cayman Brac. Ancillary services are offered at district health centres, and clinics for dental and ophthalmologic care. Residents of Little Cayman can access care through the island’s clinic which is a purpose-built facility.

This position plays a key role in the proper functioning of the HSA’s cost analyses and preparing cost reports. allocations and variance analysis.

Job Purpose

Responsible for cost tracking, management and reporting, variance analysis, key performance indicators and provide direct input in the preparation of monthly management reports and external financial reports as well as other duties as assigned by the Financial Controller and/or Chief Financial Officer.

Dimensions

- Post holder has shared responsibility for ensuring that all expenditures are properly incurred, authorized and disbursed and are in accordance with the Health Services Authority policies and procedures. The number of invoices that are being checked by the Decision Support Manager or Accounting Manager averages to 1,500 per month or with a value of \$4-5 million per month. The Decision Support Manager has primary responsibility in checking of vendor invoices while Accounting Manager performs this task in the absence of the latter.
- Post holder has the responsibility to ensure proper allocation of funds to the various sections (60 + departments) of the Health Services.
- Post holder has the responsibility to ensure that monthly budget variation analyses are conducted.
- Post holder has the responsibility for the payroll of the Health Services with 1000 + employees.
- Post holder has the responsibility for the departmental costing allocation.

Duties and responsibilities

- Collecting and analyzing data on unit and service operational costs
- Setting standard costs for service delivery and department operations
- Developing and analyzing cost standards and trend and variance analysis
- Carrying out cost-volume-profit (CVP) analysis
- Establishing costs of business processes such as administration, labor, shipping, etc.
- Performing account reconciliations
- Preparing audit reports and presenting findings to management
- Recommending changes to the company's processes and policies to reduce cost and maximize profit.
- Advising executives and upper management on appropriate costing based on financial data
- Invoicing and capital expenditure monitoring and reporting
- Compare monthly financial results with prior periods and the budget to identify significant variances and provide explanations and opportunities on a monthly basis.
- Monitoring of H.S.A.'s capital expenditure and compliance with the capital budget in the Ownership Agreements signed by the Government including preparation of capital budget drawdown.
- Support Cost Center Managers in the annual budget process (operating and capital budget)
- Work with the Cost Center Managers and CFO to provide input in strategic planning.
- Prepare and review Key Performance indicators by service lines, units and divisions and prepare monthly reports to the Senior Management.
- Meet with Department Managers to discuss business reasons for trends identified i.e. decreasing revenue, expenses, increasing overtime, etc.
- Develop cost accounting approach/methodology for allocation of expenses to departments and ultimately to specific procedures.
- Participate in the annual external audit process including preparation of audit schedules and any other audit work performed by the Auditor General. Attend meetings as requested and prepare requested data for the auditors.
- Assist with adhoc projects as determined by the Financial Controller, Chief Financial Officer or Board of Directors.
- Perform duties of Financial Controller in his/her absence and/or act in other position as requested by the Financial Controller or Chief Financial Officer.
- **Performs some duties of Transaction Manager:** (Proposed Post by KPMG but never filled out)
 - Checks Accounts Payable Batches prior to posting in the Accounts Payable Ledger to ensure correctness of ledger account and the validity of the transactions (daily activity)
 - Runs the payment application for overseas vendors; runs check payments for local vendors and co-approves the online wire transfer payment for overseas vendors. Provides coverage for Accounts Payable Officer when on leave. (daily activity)

- Initiates the automatic journal entry of payroll in IRIS including preparation month-end reconciliation report
- Manages the Payroll Officer and performs duties in absence of the latter.
- Maintains payroll information by designing systems; directing the collection, calculation, and entering of data.
- Updates payroll records by reviewing and approving changes in exemptions, insurance coverage and deductions.
- Pay employees by directing the production and issuance of paychecks or electronic transfers to bank accounts.
- Prepares reports by compiling summaries of earnings, deductions, leave, disability, and non-pensionable wages.
- Determines payroll liabilities by approving the calculation of employee pension payments.
- Assumes the responsibility of the Payroll Checking Officer as specified in the Payroll Process: (1) evaluate the accuracy and validity of all data entries in IRIS and (2) ensure that each staff of Health Authority will receive a legitimate and accurate pay on every payroll period.
- Balances the payroll accounts by resolving payroll discrepancies
- Maintains payroll guidelines by writing and updating policies and procedures.
- Complies with government legal requirements by studying existing and new legislation; enforcing adherence to requirements; advising management on needed actions.
- Maintains employee confidence and protects payroll operations by keeping information confidential.

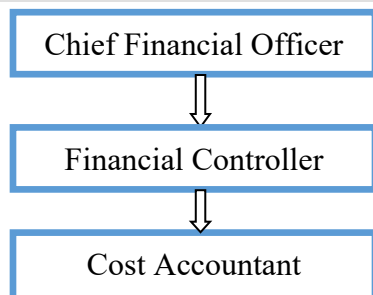
Qualifications, Experience & Skills Requirement

The post-holder must:

- Possess a Bachelor's degree in Accounting and Master of Business Administration/Certified Management Accountant; 5 years of experience in hospital accounting and costing systems.
- A licensed professional accountant with 5 years post qualification experience having excellent written and oral communication skills.
- Be experienced in developing and maintaining costing standards and costing systems.
- Possess advanced knowledge of mathematics, statistics of cost accounting principles.
- Strong financial analysis skills including sound understanding of accounting policies and procedures; knowledge of Generally Accepted Accounting Principles (GAAP) and a superior knowledge of financial reporting software tools and ERP software.
- Understanding of organizational accounting concepts
- Ability to prepare financial reports and give recommendations based on available data
- Ability to perform risk and security assessments with excellent attention to detail

- Must have the ability to work in a fast-paced environment with frequent interruptions; ability to work with minimal supervision; ability to reprioritize work as needed; excellent organizational and interpersonal skills.
- Collaboration and teamwork

Reporting Relationship



Direct reports

None

Other Working Relationships

- | | |
|---|-----------------------------------|
| • Accounting Manager | • Senior Managers/Section Manager |
| • Transaction Manager (Proposed Post KPMG Report) | • PFS Supervisors/Manager |
| • Procurement Unit | • Corporate Compliance Team |
| • Fixed Assets Officer | • HR Department |
| • Revenue Accountant | • Statistics |
| • Materials Management | • Pharmacy |
| • Office of the Auditor General | • Internal Audit |

Decision Making Authority and Controls

Under the direction of the Financial Controller and/or Chief Financial Officer, the post-holder shall have the authorization to make decisions regarding budgetary and payroll matters.

Working Conditions

This is an office working environment with minimal travel requirements. It is not uncommon for the post holder to work long hours, often up to 50 or 60 per week. The post holder is also required to work after office hours or on weekend to complete the month-end closing as the Government is closing the general ledger (IRIS) every 5th working day of the month.

Physical Requirements

The position requires the incumbent is required to do repetitive tasks with few breaks, and so forth.

Problem/Key Features

Transaction Manager post that has been recommended by KPMG has never been filled out and the responsibilities of this post is currently shared with the Financial Controller and Decision Support Manager as a result some tasks of the latter such as development of costing and key performance indicators are not currently performed. There is a high volume of transactions every day for budget allocation approval, checking of payable invoices and payroll preparation. Therefore, the post holder should be well organized, highly analytic, good at multi-tasking and able to produce a high turnaround of reports with the help of Payroll Officer.

The position requires the post-holder to effectively manage stress in a high paced environment and manage staff of various levels and from differing backgrounds.

The position may also require periodic work outside of normal business hours to complete assigned tasks and meet agreed deliverables. The requirements of the position are time sensitive and require excellent planning and time management skills.

Evaluation Metrics

- Completion budget variance analysis every month
- Monitoring of overtime expenditure every month
- Complete draw down of equity injection for capital expenditures
- Payout of payroll every pay day
- Completion of Closing Checklist every year-end
- Reduction of payment days

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| Approved by: | <i>Chief Financial Officer</i> |
| Date approved: | <i>September 2024</i> |
| Reviewed: | |
| Next Review | |