



Affirmative Action/Equal Opportunity Employer

The American Friends Service Committee is a Quaker organization that promotes lasting peace with justice, as a practical expression of faith in action. Drawing on continuing spiritual insights and working with people of many backgrounds, we nurture the seeds of change and respect for human life that transform social relations and systems.

POSITION DESCRIPTION

TITLE: Senior Trust Accountant
DEPARTMENT: Finance
JOB CATEGORY: Exempt
STATUS: Full-Time
SUPERVISOR: Director of Trusts & Business Services
REGION/UNIT: Central Office
LOCATION: Philadelphia, PA
DATE APPROVED: March 2020

SUMMARY OF PRINCIPAL RESPONSIBILITIES

The Senior Trust Accountant runs the daily accounting of planned gifts, endowments, and other long term investments. Assists the Director of Trusts & Business Services daily and in annual audit.

ESSENTIAL FUNCTIONS/RESPONSIBILITIES: The key responsibilities of the Senior Trust Accountant include the following:

1. Responsible for the production of all accounting and reporting requirements for AFSC's non-current funds: bequests, interest free loans, Charitable Gift Funds, annuity and life income gifts, central funds, endowments, and custodian funds.
2. Acts as one of Finance Department's daily contact with the AFSC's Development Department and outside Trust Company. Assist and consult with Development staff regarding planned gift and bequest contributions to assure proper compliance with donors' wishes.
3. Processes new endowment and planned gifts received from the Planned Giving unit of the Development Department and ensures their accurate deposit with the AFSC's trust company. Reviews in-kind securities received for planned gifts and outright contributions.
4. Upon the advice and authorization of Planned Giving, instruct trust investment advisor and custodian bank on trust termination in accordance with the terms of the trust agreement; follow up on relevant supporting documentation, and monitors the investment managers for appropriate actions as well.

5. Processes trust income checks for deposit; establishes and maintains daily accounting records; prepares forms for transfer to custodian bank. Reviews securities received from Planned Giving.
6. Sets up and maintains individual files and investment data files for trust funds.
7. Under the direction of the Director of Trusts & Business Services, interacts with representatives of the custodial banks and investment advisors to manage daily activity in AFSC's accounts.
8. Reviews the trust company reports for accuracy. Directs Trust Company to make corrections or adjustments as necessary. Reconciles local bank statements related to trust activity and the Trust Company's money market and stock gift accounts.
9. Reconciles custodian bank statements of Central Funds, trusts, annuity trusts, revocable trusts, and ten-year trusts and trust-type funds for accuracy; directs custodian bank to make corrections or adjustments as necessary.
10. Audits quarterly invoices from investment managers for accuracy and assures payments. Calculates and prepares quarterly schedules for investment managers' fees. Processes other trust related invoices.
11. Monitors Beneficiary Payments, and fees for trusts, life income gifts, gift annuities, ensuring that proper payments are made on schedule.
12. Responsible for the timely completion of journal entries covering the investment activity for all planned gifts, endowments, and other investment accounts. Reconciles trial balance to trust statements and other investment reports.
13. Manages the accounting and reporting activity of the AFSC's interest free loan (IFL) program. Calculates restricted interest-free loan income distributions quarterly. Approves donors' IFL withdrawal requests. Prepares vouchers for interest-free loan returns and invoices for reimbursements from the Loan Reserve Fund. Reports the current balances and the additions and withdrawals of all IFLs to Planned Giving in Development on a monthly basis.
14. Produce journals for revocable trusts, Formal Retirement Fund and Informal Retirement Fund.
15. Manages the accounting and reporting activity of the AFSC's charitable gift annuity program. Monitors annuity reserve funds for compliance with state regulations.
16. Communicates with state insurance agencies to assure compliance with states' gift annuity laws. Completes and sends Annual Charitable Gift Annuity Reports to states with filing requirements. Renews registration and/or pay required filing fees for gift annuities with required states.
17. Manages the accounting and reporting activity of the AFSC's charitable gift funds (CGF). Delivers to Planned Giving annual (calendar year) summaries of income available for grants to outside 501 (c) 3 organizations. Processes the grants requested by CGF donors by submitting check requests to AP for the outside organizations and journal entries for AFSC's benefit. Calculates the principal needed if the donor requests more than income distributed; requests the principal from custodian.
18. Supports the auditors for planned gifts, endowments, and other long-term investments. Engage in special projects during audit and as requested by the Chief Financial Officer and Director of Trusts & Business Services.
19. Calculates how the spending rate is applied to the Consolidated Fund by the Trust Company for income distributions. With direction from Chief Financial

- Officer, coordinates the distribution of trust income and restricted bequests to appropriate programs.
20. Upon instruction of the Director of Trusts & Business Services, tracks requests to portfolio investment advisors regarding portfolio re-balancing, follow up on and monitor changes to portfolio.
 21. Resolves various matters relating to trusts, bequests, and other asset contributions. Research complex problems relating to various transactions.
 22. Assists with the development of new trust reporting and accounting systems as required; document procedures for trust accounting functions.

MINIMUM QUALIFICATIONS

EDUCATION: Bachelor's degree or equivalent plus four or more years of experience with financial reporting, and accounting.

EXPERIENCE: Experience with trust accounting highly desirable.

OTHER REQUIRED SKILLS AND ABILITIES:

1. Computer literacy; experience should include spreadsheet, database, word processing, and communications software; experience with accounting software packages preferred.
2. Fluency in written and spoken English; demonstrated proficiency in written and oral communication skills.
3. Ability to work regular hours and personal flexibility to work additional hours during peak periods and as required by the assignment.
4. Commitment to Quaker values and testimonies. Understanding of and compatibility with the principles and philosophy of the American Friends Service Committee including non-violence and the belief in the intrinsic worth of every individual.
5. Understanding of and commitment to the principles, concerns, and considerations, of AFSC in regard to issues of race, class, nationality, religion, age, gender and sexual orientation, and disabilities. Demonstrated ability to work and communicate with diverse staff.

COMPENSATION: Salary Range begins at \$50,922 – Exempt – Comprehensive medical and hospitalization plan; term life, accident and salary continuation insurances, defined benefit pension plan, plus fringe benefits; participation in unemployment and worker's compensation and social security.

The American Friends Service Committee is an Affirmative Action/Equal Opportunity Employer. Qualified persons are encouraged to apply regardless of their religious affiliation, race, age, sex, gender identity, sexual orientation or disability.

AFSC's Central Office and some of its offices in the U.S. are unionized workplaces. This is a Bargaining Unit I position.

The American Friends Service Committee is a smoke-free workplace.
