

Idris Onifade

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Professional Summary

Highly analytical and detail-oriented **Finance Manager** with a solid background in planning and coordinating accounting, investing, banking, and other financial activities of an establishment's branch, office, and department. Proven track record of leading the preparation and analysis of financial information, reports, budgets, and forecasts. Known for preparing monthly management accounts, enabling financial success, reconciling inter-company accounts, managing the company's working capital, and conducting strategic financial audits. Expert in leading, training, and guiding cross-functional teams. Skilled in all accounting principles and practices, the financial markets, banking, and the reporting of financial data. Adept at controlling high-revenue transactions and maintaining seamless cash flow through strategic planning and improvements.

Professional Skills

Accounting & Finance Operations | Treasury Management | Financial Analysis & Planning | Budgeting & Forecasting
Accounts Reconciliation | Financial Documentation & Reporting | Staff Training & Development | Regulatory Compliance
Performance Reviews & Improvement | Cost Reduction & Control | Internal & External Audits | Ledger & Sub Ledgers
Monthly Inter-company Matrix | Working Capital Management | Relationship & Partnership Building
Revenue & Investment Management | Effective Communication | Financial Controls Development
Microsoft Office Suite & ERP | Bank Reconciliation Statement Preparation | Tax & Other Statutory Obligations
Data Collection, Evaluation, & Administration | Tax Deduction & Remittance | Time Management

Key Achievements

- Develop and implemented a cost-cutting strategy that resulted in a **10%** reduction in overhead costs.
- Create a budget forecasting system that improved accuracy by **25%**.
- Streamline the invoicing process, resulting in a **20%** increase in on-time payment collection.
- Design and implemented a new inventory management system that reduced inventory holding costs by **15%**.
- Conduct a thorough analysis of the company's pricing strategy, leading to a **10%** increase in overall revenue.
- Develop and implemented a training program for new hires in the finance department, resulting in a **25%** increase in productivity.
- Lead a team of finance professionals in successfully implementing a new enterprise resource planning system, resulting in a **20%** increase in efficiency.
- Reduced monthly expenditures by **15%** by effectively reviewing documents and identifying problem areas.
- Successfully implemented a cost-cutting initiative that resulted in a **20%** reduction in expenses for the company.
- Developed and implemented a new budgeting system that improved accuracy and efficiency in financial forecasting.
- Developed and executed a successful investment strategy that resulted in a **20%** increase in portfolio value.
- Led a complementary company's successful merger and acquisition, increasing market share and revenue.
- Created and implemented a financial training program for all employees, improving the company's financial literacy and decision-making skills.

Professional Experience

Jan 2022 – Present

Management Accountant, Kinsale Group

Track and determine business performance and support and streamline management decisions by preparing monthly management accounts. Control annual budgets with a focus on reducing operating costs. Analyse and minimise variances between budgets and actuals; identify and resolve potential financial discrepancies. Establish and maintain high-level communications with external auditors to contribute to the planning and management of the financial auditing process.

- Monitor day-to-day accounting functions, including payroll development and processing.
- Perform account reconciliations and implement leading-edge credit controls to mitigate potential risks.
- Organise and manage cashbooks aimed at ensuring seamless cash flow and financial transactions.
- Prepare board pack for the directors for informed decision-making in performance improvement development.
- Build and sustain relationships with external contacts such as auditors, solicitors, and HM Revenue & Customs.
- Oversee and align financial operations with defined standards and practices for operational excellence.
- Develop and implement budgeting and forecasting processes to provide financial guidance for the organisation.
- Analyse and interpret financial data to identify trends and potential risks or opportunities.
- Assist with developing and implementing financial policies and procedures to ensure compliance with relevant laws and regulations.

- Collaborate with cross-functional teams to identify areas for cost savings and operational efficiencies.
- Provide support for business development's financial aspects, including preparing financial projections and feasibility studies.
- Work with external auditors and other stakeholders to ensure the accuracy and reliability of financial information.

Mar 2018 – Jan 2022

Finance Manager, Gas Terminalling Distribution LTD – Lagos, Nigeria

Prepared and presented margin report in Exco meeting for the management of margin blocked from your overall available balance - against any open positions. Ensured strategic administration of the company's working capital, monitoring company's current assets and liabilities. Strengthened relationships with banks and investors. Prepared monthly inter-company Matrix.

- Evaluated and aligned financial activities compliance with tax and other statutory obligations.
- Reconciled inter-company accounts, including reconciliation of all ledger and sub-ledgers.
- Managed plant accountants' activities, analysing accounting activities and data.
- Developed monthly management account within 5 working days of the following month.
- Crafted and delivered quarterly financial reports and supported audit process through preparation of end of the year trial balance, schedule, and management account.
- Successfully implemented a new financial reporting system, resulting in increased efficiency and accuracy of financial data.
- Developed and implemented cost-saving measures, leading to a reduction in expenses and increased profitability.
- Improved cash flow management through careful analysis and forecasting, resulting in a more stable financial position for the company.
- Implemented new budgeting and forecasting processes, resulting in more accurate financial projections and better decision-making.
- Trained and mentored junior finance team members, leading to a more cohesive and skilled team.
- Developed and presented financial reports to the board of directors, clearly explaining the company's financial performance and providing recommendations for future growth.

Jun 2013 – Feb 2018

Senior Finance Officer, Heritage Capital Markets LTD – Lagos, Nigeria

Led preparation and analysis of bank reconciliation statements, variance analysis reports, and quarterly accounts for board meetings. Developed daily treasury reports highlighting maturity dates of fund investments, bank position, debtors, and creditors summary for prompt management decisions. Created and defined fund investment schedules to check interest accruable on investment against bank-computed interest figures—prepared staff monthly payroll and other entitlements.

- Approved all posting of transactions into their respective accounts in the general ledger.
- Delivered returns to all regulatory bodies and enabled timely remittance of taxes.
- Created and maintained external audit documentation, improving data accuracy.

Education and Qualifications

Master of Science in Financial Technology, University of Huddersfield (Huddersfield Business School)

Mini-MBA, Tekedia Institute (USA) – 2020

Bachelor of Science in Accounting, National Open University of (Nigeria)– 2017

Professional Qualifications

ACMA CGMA, Chartered Institute of Management Accountants (UK) – 2020

ACA, Institute of Chartered Accountants (Nigeria) – 2013