



CHIEF FINANCIAL OFFICER

JOB & PERSON SPECIFICATION

MAY 2019

Position Title:	Chief Financial Officer
Location:	SAHMRI, North Terrace
Reports To:	Executive Director
Department:	Operations

Purpose and Scope of the Position

The Chief Financial Officer (CFO) is responsible for the financial strategic leadership of the South Australian Health & Medical Research Institute (SAHMRI) and is responsible for SAHMRI's long-range financial planning as well as managing the budget process, financial reporting and management. This position will also play a pivotal role in the evaluation of new opportunities, projects and initiatives and providing recommendations involving financial feasibility and risk.

The incumbent will take ownership of the overall management and performance of the financial management functions of the Institute and will ensure that finance functions are conducted with integrity, probity, diligence and good governance. The incumbent will also work closely with various internal and external stakeholders, to drive continuous improvement initiatives to streamline financial processes from a quality and productivity perspective.

The position is responsible for the day to day management and integrity of financial management reporting and accounting systems, processes and procedures and for ensuring compliance with regards to reporting requirements. Operating within SAHMRI's Executive, the CFO will encompass finance, budgeting, procurement and payroll and will ensure the SAHMRI Finance team provides the highest level of service by establishing and implementing sound frameworks, policies and procedures that meet all compliance and business needs to support the Board, the Executive Director and each team within SAHMRI.

Finally, the CFO will provide strong and effective leadership to the Finance Team and will work collaboratively and cohesively with other teams across SAHMRI. The position will also be appointed as joint Company Secretary.

Scope of the Position

Reporting to the Executive Director, the position will also have a close working relationship with the Chief Operating Officer, Executive and Senior Management teams, Research Leaders and other staff at SAHMRI. This position will also interact with a range of external stakeholders including representatives from SA Government, universities, commercial organisations, external auditors and financiers.

Direct reports for this role include Finance Managers and Accountants.

Key Responsibilities

The specific duties include:

Strategy & Governance

- Provide financial leadership and support in negotiations with government and other agencies in regard to the operating and capital budget, ensuring the financial resources available are maximised to meet Institute objectives;
- Provide strategic leadership in the development of SAHMRI's operating budget strategy;
- Ensure the performance of the budget, providing advice on adjustments so that the financial objectives of the Institute are achieved;

- Ensure capital financial planning and investment management and planning in support of SAHMRI's strategic plan;
- Oversee preparation of monthly, quarterly and yearly financial statements and ensure the provision of timely and meaningful financial management reports by the Finance team to the Executive Director and the Board;
- Manage financial forecasts, including capital management and the overall balance sheet risk management;
- Ensure compliance with State and Federal regulations;
- Assist the Executive Director with the development of key business performance indicators for the Institute;
- Identify, monitor and report Institute financial risk management;
- Accountability for the development of long-term financial projections and the annual Institute budget;
- Ensure the development of financial policies and procedures in asset management and investment planning;
- Achieve ongoing reduction of operating costs by identifying business re-engineering opportunities and effective cost management and reduction initiatives;
- Oversee procurement processes ensuring maximum benefits are realised through improvements in purchasing strategies and management of the Institute's supplier contracts;
- Oversee the payroll function.

Leadership

- Develop a supportive environment that fosters open communication, innovative problem solving, responsible risk taking, performance ownership and accountability and the enablement of individuals commensurate with position descriptions;
- Recruit, select, train, and supervise the Finance team to ensure that the Institute's needs are met;
- Build a spirit of cooperation, motivation, rapport and pride in the work team by creating a supportive work environment.

Grants

- Ensure that Grants are invoiced and received on a timely basis;
- Oversee the use of grant funds and the acquittal of the grants in accordance with the requirements of the funding body;
- Oversee and supervise the inter institutional grant agreements and ensure adherence to their terms through proper invoicing and accounting;
- Handle audit of grants requested by the granting body / partner institute.

Financial Management

- Provision of timely and accurate financial reports and forecasts to management, the Finance, Audit and Risk Committee and the Board. This encompasses the preparation and review of monthly financial reports and internal reporting analysis combining information from both financial and non-financial sources in accordance with reporting deadlines as well as ad hoc reports during the month;
- Management of:
 - General ledger including preparation and review of account reconciliations;
 - Accounts Payable;
 - Bank Reconciliation;
 - Fixed Asset Register;
 - Depreciation Schedules;
 - Cash flow management;
 - GST, FBT and other relevant taxes;
- Analysis, investigation and explanation of variances and where necessary co-ordination with other Research Managers and staff to address identified issues;
- Preparation of annual budgets and forecasts for all areas within SAHMRI;
- Advise on the financial implications of management decisions and establishing the financial soundness of proposed decisions;
- Liaise with Statutory and Internal Auditors;
- Responsible for ensuring that the relevant provisions and requirements of the Corporations Law, Accounting Standards and other applicable law (eg, GST, FBT and Income Tax) are adhered to;

POSITION DESCRIPTION

- Responsible for ensuring that adequate systems of internal control are in place to ensure the completeness and accuracy of financial information and the safeguarding of assets.

Payroll

- Direct, control and manage the payroll function in line with legal and corporate requirements.

Other

- Undertake joint Company Secretary responsibilities;
- Participate in special projects to continuously improve processes, tools, systems and organisation.
- Provide employees with safe work practices and ensure that their welfare is secured;
- Participate in the implementation of the Institute's Work, Health and Safety Management System and related laws, regulations and guidelines;
- Ensure that duties are performed in keeping with the principles outlined in SAHMRI's Vision, Mission and Values and the **Code of Conduct Policy**.

Special Requirements

- Some out of hours' work may be required.

PERSON SPECIFICATION

Qualifications

- Relevant tertiary accounting qualification with CA or CPA status, or equivalent

Experience, Knowledge and Skills

- Proven track record in a similar strategic leadership role with responsibility for leading a finance team in a medium to large organisation;
- Strategic and corporate planning expertise;
- Experience working with a Board of Directors and a Senior Executive team to deliver expert financial advice and support including financial implications and risk of strategic management decisions;
- Ability to develop and maintain effective working relationships with a diverse range of staff and external clients and stakeholders, including a Board of Directors and Executives to achieve cohesive, collaborative partnerships;
- High degree of initiative, self-motivation and energy;
- Demonstrated capability to think laterally and creatively and be innovative in finding workable solutions to complex problems;
- Demonstrated skills as a visible, inspirational, engaging and authentic leader with the capacity to coach, mentor and develop team members;
- Ability to provide transparent, honest feedback in a constructive manner and in delivering difficult messages;
- Experience working with Accounting systems and a high level of computer competency, particularly with spreadsheets;
- Proven ability to gather, organise, evaluate and provide high level analysis of relevant financial and economic data;
- Proven ability to develop and operate complex financial models;
- Proven ability to liaise effectively, including consultation and negotiation, with a range of stakeholders to facilitate their cooperation and support to achieve targeted outcomes;
- Proven effective commercial negotiation skills;
- Ability to contribute effectively and strategically to a multidisciplinary professional executive team;
- High personal and business ethics;
- Very high attention to detail;
- High level of knowledge with strategic business planning processes;
- High level knowledge of the technical principles underpinning project evaluation including financial evaluations and conceptual differences to economic evaluations;
- Knowledge of business evaluation and valuation techniques and commercial financial structures;
- Understanding of challenges faced by the not-for-profit sector;
- Knowledge of legislative and governance frameworks and an understanding of government reporting requirements;
- Experience working within the not for profit industry or a strong understanding of the relevant accountability requirements, constraints and opportunities;
- Up to date knowledge of accounting standards, ASIC and tax law requirements;
- Knowledge of relevant legislative requirements as this role serves as Company Secretary;
- Support SAHMRI's commitment to reconciliation and acknowledge the importance of working in partnership with Aboriginal and Torres Strait Islander People;
- Able to demonstrate the following SAHMRI Values and Culture:
 - **Excellence** – Bold, Driven, Dynamic
 - **Innovation** – Persistent and Focused
 - **Courage** – Collaborative and Enabling
 - **Integrity** – Embrace Diversity, Demand Equity
 - **Teamwork** – Friendly, Fast, Flexible, Fun

Licences

- A Department of Community and Social Inclusion (DCSI) Clearance Certificate
- Current Driver's Licence



HOW TO APPLY

Applications should be addressed to Justin Hinora. Please visit henderconsulting.com.au to apply.

For a confidential discussion, please call Justin or Christian Gaszner on (08) 8100 8830.

Please Note

Your application will be automatically acknowledged by a return email.