

Terms of Reference (TOR)

Position: Senior Finance Officer

Department: Finance and Administration

Reports to: Regional Director

Location: Fiji Office with flexibility for remote working arrangements.

Duration: Full-time, 3 years with the possibility of renewal

1. Background

The Pacific Islands Climate Action Network (PICAN) is a leading regional organization working to address the impacts of climate change in the Pacific Islands. PICAN seeks a highly qualified and experienced Senior Finance Officer to manage all financial aspects of the organization's operations and projects, ensuring compliance with relevant regulations and donor requirements.

2. Objectives

The primary objectives of this position are to:

- Maintain accurate and transparent financial records for all of PICAN's projects and operations.
- Ensure compliance with all applicable financial regulations and reporting requirements in Fiji, Vanuatu, and other relevant jurisdictions.
- Provide timely and accurate financial reports to the Regional Director, donors, and other stakeholders.
- Oversee the financial aspects of PICAN's country nodes' development funds.
- Support the Regional Director in financial planning, budgeting, and fundraising activities.
- Manage the annual registration process for PICAN in Fiji and Vanuatu.
- Lead the annual external audit process, ensuring compliance and identifying areas for improvement in PICAN's financial management.

3. Responsibilities

The Senior Finance Officer will be responsible for the following:

- **Financial Management and Accounting:**
 - Maintain accurate and up-to-date financial records for all PICAN projects and operations using QuickBooks Online Advanced or similar accounting software that is appropriate and robust.
 - Process all financial transactions, including payments, receipts, and reimbursements, ensuring proper documentation and authorization.
 - Prepare monthly, quarterly, and annual financial reports, including budget vs. actual analysis, cash flow projections, and balance sheets.
 - Manage the organization's bank accounts and ensure the security of funds.

- Process payroll and ensure timely payment of salaries and benefits.
- Manage accountable advances, acquittals, and reimbursements for staff and consultants, with support from the Executive Administrator and Finance and Grants Officer.
- **Financial Reporting:**
 - Prepare financial reports for donors in accordance with their specific requirements and deadlines.
 - Review staff narrative reports to ensure alignment with financial reports.
 - Prepare and submit all required financial reports to relevant government authorities in Fiji, Vanuatu, and other jurisdictions as needed.
- **Budgeting and Financial Planning:**
 - Assist the Regional Director in developing the organization's annual budget.
 - Monitor budget performance and provide regular updates to the Regional Director.
 - Co-develop the next financial year's budget for PICAN, including for the node development funds with each of PICAN's country nodes (VCAN, TUCAN, KiriCAN, and SICAN).
- **Audit and Compliance:**
 - Lead the annual external audit process by developing the tender, seeking expressions of interest (EoI) from prospective auditing firms, coordinating the audit, and working with auditors to ensure they receive all necessary documentation.
 - Make recommendations to the Regional Director and implement improvements based on audit findings.
 - Ensure compliance with all relevant financial regulations and donor requirements.
 - Maintain up-to-date knowledge of financial regulations in Fiji, Vanuatu, and other relevant jurisdictions.
 - Develop, implement, and enforce internal financial controls and policies, subject to review and approval by the Regional Director.
- **Country Node Financial Oversight:**
 - Review annual financial reports and narratives from PICAN's country nodes (VCAN, TUCAN, KiriCAN, and SICAN).
 - Provide guidance and support to country nodes on financial management best practices.
 - Approve budgetary addendums of any approved budgets or line items under project and research funds for country nodes.
- **Registration and Legal Compliance:**
 - Oversee the annual registration process for PICAN in Fiji and Vanuatu, ensuring compliance with all applicable laws and regulations.
- **Donor Relations:**
 - Attend meetings with donors and potential funders, as required by the Regional Director, to provide financial information and support fundraising efforts.
- **Team Management:**

- Oversee the work of the Executive Administrator and the Finance and Grants Officer, delegating tasks as appropriate and ensuring the quality and timeliness of their work related to financial matters.
- **Other:**
 - Provide financial training and support to PICAN staff as needed.
 - Perform other related duties as assigned by the Regional Director.

4. Deliverables

The Senior Finance Officer will be expected to deliver the following:

- **Monthly Financial Reports:** Accurate and timely monthly financial reports, including budget vs. actual analysis, cash flow projections, and balance sheets, prepared using QuickBooks Online Advanced.
- **Quarterly Financial Reports:** Comprehensive quarterly financial reports for the Regional Director and donors, as required.
- **Annual Financial Statements:** Audited annual financial statements in accordance with accepted accounting standards (IFRS, GAAP or similar).
- **Donor Financial Reports:** Timely and accurate financial reports to donors, meeting their specific requirements.
- **Annual Budgets:** A consolidated annual budget for PICAN, including operational and project budgets and co-developed budgets for each country node.
- **Node Financial Report Reviews:** Completed reviews of annual financial reports and narratives from each country node, with recommendations provided.
- **Registration Renewals:** Successful annual registration renewals for PICAN in Fiji and Vanuatu.
- **Audit Report:** A clean audit report from an independent auditor, along with a management response addressing any findings or recommendations.
- **Tax Filings:** Timely and accurate tax filings in all relevant jurisdictions.
- **Internal Financial Policies:** Well-documented, approved, and implemented internal financial policies that enhance the organization's financial management.
- **Tender for Audit Services:** Well-developed tender document for the selection of an external auditor or other vendors as required.

5. Qualifications

- Bachelor's degree in accounting, finance, or a related field. A master's degree or professional accounting qualification (e.g., CPA, CA, ACCA) is highly desirable.
- Minimum of 5 years of experience in a senior financial management role, preferably in the non-profit sector.
- Proven experience managing finances for an organization with operations in multiple countries, preferably within the Pacific region.
- Strong knowledge of accounting principles and practices.
- Expert proficiency in QuickBooks Online Advanced or similar.
- Experience in preparing and managing budgets, financial reports, and audits.
- Excellent analytical and problem-solving skills.

- Strong communication and interpersonal skills, with the ability to work effectively with diverse stakeholders.
- Fluency in English is required. Knowledge of other Pacific languages is an advantage.
- Ability to travel within the Pacific region as required (limited).

6. Compensation

The salary for this position is USD 32,000 per annum, with the possibility of an annual increment of up to 20% of the base salary, based on performance and availability of funds. Performance will be assessed during the annual staff review against the agreed-upon KPIs outlined below.

7. Key Performance Indicators (KPIs)

The Senior Finance Officer's performance will be assessed based on the following KPIs:

- **Accuracy and Timeliness of Financial Reporting:**
 - Monthly financial reports submitted on the first working day of the final week of each month.
 - Quarterly and annual financial reports submitted by the agreed-upon deadlines.
 - Donor financial reports submitted accurately and on time, meeting all donor requirements.
 - Zero significant errors in financial reports.
- **Budget Management:**
 - Operational expenses are kept within the approved budget.
 - Project and research expenses are kept within the approved budget, with any deviations under approved specified allocations per transaction properly justified and documented.
 - Accurate forecasting of financial needs.
- **Audit and Compliance:**
 - Clean audit reports with no major findings or recommendations.
 - Successful and timely annual registrations in Fiji and Vanuatu.
 - Full compliance with all relevant financial regulations and donor requirements.
- **Node Financial Oversight:**
 - Timely review and feedback provided on all node financial reports.
 - Effective support and guidance provided to country nodes on financial management.
- **Internal Controls:**
 - Development, implementation, and enforcement of effective internal financial controls, evidenced by improved efficiency and reduced financial risks.
 - New or improved policies are approved by the Regional Director.
- **Team Leadership:**
 - Effective delegation of tasks and oversight of the Executive Administrator and Finance and Grants Officer.

- Positive feedback from team members on leadership and support.
- **Cost Savings:**
 - Identification and implementation of cost-saving measures where appropriate, without compromising quality or effectiveness.

8. Authority Level

- The Senior Finance Officer can approve project or program expenses.
- The Senior Finance Officer cannot approve operational expenses.
- The Senior Finance Officer can approve budgetary addendums or line-item changes to approved project and research budgets of country nodes, in accordance with PICAN's internal policies and guidelines.
- The Senior Finance Officer can approve or reject and return for amendment any financial reports or budgetary proposals submitted for their review.
- The Senior Finance Officer can develop and implement new institutional policies. However, the Regional Director must review and approve these before implementation.

9. Application Process

Interested candidates should submit the following documents to canpacificislands@gmail.com:

- A cover letter outlining their relevant experience and qualifications.
- A detailed CV.
- Contact information for at least three professional references.

10. Deadline

February 13, 2025