

Job Description

Job Title:	Financial Officer
Department:	Waterloo Undergraduate Student Association (WUSA)
Reports To:	General Manager
Jobs Reporting:	Societies Accountant, Financial Systems Specialist and Accountant
Salary Grade:	USG 11
Effective Date:	May 2021

Primary Purpose

The Financial Officer plays a key role in ensuring fiscally sound operations within WUSA providing financial leadership and expertise to all units and funds within the organization. As well, they provide direct leadership and management of the accounting department to. This role has overall responsibility for all financial records of WUSA ensuring compliance, accuracy, and timeliness.

Key Accountabilities

Financial Analysis, Strategy & Long Term Planning

- Provides financial leadership and strategic input in support of current and long range planning included and not limited to special projects, business development and major initiatives
- In conjunction with director/senior leadership within WUSA units, supports the development of annual revenue goals and budget/expense projections ensuring organization wide strategic plans & goals are met
- Provides support, communication and advice with WUSA investment portfolio
- Provides financial expertise and guidance including financial best practices to senior management
- Provided financial analysis to senior management including preparing statement of cash flows, budget to actual variance analysis, and changes in financial position

Fiscal Management & Control

- Ensures organizational compliance with Generally Accepted Accounting Principle, Ontario Not-for Profit Act, Canada Revenue Agency guidelines and all WUSA agreements with affiliates/partners
- Develops, improves and promotes strong internal controls for financial processes and transactions to minimize risks
- Provides accountability reporting to internal stakeholders such as senior leadership, executive team and board of directors
- Reviews and presents financial statements for all WUSA units within a complex portfolio consisting of self-funded ancillary operations, student funded units through different cost sharing arrangements & fee for service programs
- Provides guidance on processes that impact the operating budget, financial compliance and the stewardship of assets
- Performs regular and ongoing monitoring of budgets and financial transactions during the fiscal year and reports any irregularities/variances to appropriate manager
- Overall responsibility of annual audit

Collaboration & People Management

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- Communicates effectively and maintains positive working relationships with UW Finance, External Auditors and reporting agencies as the financial representative for all WUSA units
- Participates and provides leadership and financial expertise for WUSA internal audits
- Responsible for overall staffing of department including hiring, staff development, staff performance appraisals and disciplinary issues
- Establishes and maintains service levels for timeliness and availability of financial reporting, expense reimbursements and payments to vendors
- Provides leadership to staff including setting clear and reasonable expectations, providing on-going feedback and establishing a strong foundation for performance through comprehensive training and high customer service levels
- Ensure department personnel are in compliance with WUSA, University of Waterloo & government policies, procedures and regulations

Financial Systems Management & Planning

- Ensures financial systems meet the needs of the strategic initiatives and long range plan of WUSA and affiliates
- Identifies opportunities for systematic financial process improvements across all WUSA units including reporting process and transactions
- Ensures that workflows, processes and guidelines are well documented and supported by financial systems

**All employees of the University are expected to follow University and departmental health and safety policy, procedures and work practices at all times. Employees are also responsible for the completion of all health and safety training, as assigned. Employees with staff supervision and/or management responsibilities will ensure that assigned staff abide by the above, and actively identify, assess and correct health and safety hazards, as required.*

Required Qualifications

Education

- Post-Secondary degree in accounting or business
- Professional accounting designation (CPA)

Experience

- 8 years' experience managing financial operations and leading a department with increased levels of responsibility.
- 5 years working with major ERP systems (Sage, Netsuite, Dynamics, SAP)
- Experience using technology for budgeting, retail operations, and expense/transaction management in large complex environments.
- Strong budget management in an environment with multiple funds and complex transactions and processes
- Previous experience working within a not-for-profit an asset
- Experience working in a student organization an asset
- Previous experience with Microsoft Dynamics NAV/BC an asset

Knowledge/Skills/Abilities

- Individual must be able to manage concurrent assignments and prioritize workload in order to meet deadlines
- Excellent leader with ability to effectively communicate with and motivate a department
- Conceptual thinker with strategic planning skills and initiative
- Expert functional knowledge of accounting software (ERP)

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- In depth understanding of generally accepted accounting principles, CRA guidelines and their application to not-for-profit organizations.
- Intermediate to advanced knowledge of MS Office Suite
- Superior interpersonal, communication skills
- Strong analytical, technical and problem solving skills
- Exceptional attention to detail

Nature and Scope

Contacts: Department staff to resolve issues, training and explain policies, procedures, and financial documents. UW staff to resolve issues with Finance, HR, Plant Operations and Faculty liaisons. Auditors. ERP software partner. Liaison with bank and finance partners.

Level of Responsibility: This position is responsible for the overall deliverables and success of the accounting department and accuracy and completeness of all financial information.

Able to make journal entries and adjustments up to \$200,000

Decision-Making Authority: This position is expected to work collaboratively with senior management. This position selects the accounting standards for WUSA and recommends major accounting changes to senior management and the external auditors.

Makes recommendations to General Manager and VP Operations and Finance regarding controls, budget variances, accounting staffing requirements and financial management.

Physical and Sensory Demands: Attention to detail for this position is very high. Individual must be able to manage concurrent assignments and prioritize workload in order to meet deadlines.

Working Environment: This is an office based position within a dynamic student environment with student management changing annually with changing goals and strategies implemented each year. With the turnover of the highest decision makers each year, there is constant coaching and functional direction required. There may be unusual hours or schedules and varying volumes of work at different times of the year.