POSITION TITLE: Director of Finance

DEPARTMENT: Finance

SALARY LEVEL: SL 10

EMPLOYMENT DEFINITION (STATUS): Full-time Administration

SUPERVISOR: Vice-President, Finance & Administration

REVISED DATE: March 2019

SUMMARY OF FUNCTIONS:
Reporting to the Vice-President, Finance & Administration (VPFA), the Director is responsible for overseeing all financial aspects of the University. The areas of responsibility include: budgeting and forecasting; the year-end audit and the preparation of the annual audited financial statements; student accounts receivable, billings and financial aid; trust and endowment accounting and reporting; cash management; investments and reporting; internal controls; fixed asset accounting and financing of capital expenditures; accounts payable; risk management and insurance, and shipping and receiving.

The Director promotes effective leadership by providing support for the University’s strategic and operational objectives. The Director is accountable for the development, implementation and evaluation of financial policies, programs and practices across the University.

DUTIES AND RESPONSIBILITIES:

STRATEGIC FINANCIAL LEADERSHIP (30%)

Leading a team of finance professionals who provide financial technical advice, consultative support and other financial resources to internal clients on a broad range of portfolio issues;

Provide guidance to Finance staff to ensure that a high level of customer service is provided to both internal and external customers; encourage staff to find areas for continuous improvement and promote efficient operational processes;

Develop, maintain and implement policies, programs and practices that support the University’s strategic and operational goals and to ensure compliance with financial legislation;

Develop and manage the departmental budget, operating within allocated resources; regularly reviewing budgets to ensure most effective use of allocated resources and identify changes to resource requirements;

Ensure compliance with University policies, procedures and legislation, monitor and assess legislation and evolving laws and emerging trends and best practices and recommend changes to avoid risks and liability on the University’s part;

Oversee preparation of periodic financial reports for internal and external audiences and provide guidance with resource allocation decisions, financing options, etc.;

Represent the University externally as a member of the Council of Financial Officers of Ontario Universities (COFO)
FISCAL YEAR-END EXTERNAL REPORTING AND AUDIT REQUIREMENTS  

Lead, direct and oversee the fiscal financial year end processing for the University’s Operating, Ancillary Services, Capital, Trust, Research and Agency funds and for the Nipissing University Scholarship Fund;

Oversee the preparation and approve the audit working papers for annual audit process;

Oversee the preparation of annual financial statements including note disclosures;

Oversee the preparation of and approve the Facilities renewal and other capital reports for year-end audit requirements;

Oversee the preparation of various year-end financial reports such as those requested by COFO (annual financial report), COU, CAUBO and other external agencies;

Oversee the preparation of the Charity returns for the University and the Scholarship Fund

ANNUAL OPERATING BUDGET PREPARATION AND MONITORING  

Working closely with the Budget Committee, lead the University’s annual budget planning process, including the preparation of both capital and operating budgets for approval of the Board of Governors;

Lead, direct, coordinate and monitor financial and strategic budgeting for all of the University’s academic and administrative departments;

Participate in the development of both short and long range plans and budgets based on the University’s broad goals and growth objectives.

SHARED OPERATIONS AND PROGRAMS AND SPECIAL REPORTING REQUIREMENTS  

Review shared services budgets and attend joint meetings with Canadore College staff;

Work collaboratively with the Director of Finance and Controller at Canadore College to review the results of joint programs;

Prepare and forward invoices to Canadore College for shared facilities and joint programs managed by the University;

Regularly review the financial aspects of the Collaborative Nursing Program with the Dean and Canadore College;

RISK MANAGEMENT  

Determine best practices in managing risks and insurance issues associated with Nipissing University activities and assets

Serve as a consultative resource to the university community in advising about insurance and risk management issues

Any other duties as assigned by Vice President, Finance & Administration.
EDUCATION:

University Business degree and a professional accounting designation, or an equivalent combination of education, professional certification, and professional work experience.

A minimum of 8 years’ experience in positions demonstrating progression and increased responsibility at a senior level, preferably in higher education or the broader public sector.

TRAINING AND EXPERIENCE:

- Expertise in a range of financial services including auditing, financial statement preparation, budget preparation and administration, taxation and investment oversight.
- High level of integrity and ability to maintain privileged and confidential information.
- Vision and leadership capabilities/experience to communicate objectives and to present confidently to audiences at all levels.
- Ability to make decisions and prioritize initiatives in times of limited resources.
- Superior mathematical and analytical skills
- Demonstrated attention to detail and the ability to prioritize tasks and meet deadlines in an environment of shifting priorities.
- Ability to exercise a collaborative style that allows for appropriate consultation from stakeholders and respect for process.
- Excellent oral, written and presentation skills with the ability to present ideas in a clear, concise manner in a public forum.
- Strong management skills with demonstrated ability to lead change.

KNOWLEDGE REQUIRED:

- Extensive current knowledge of generally accepted accounting principles as these principles relate to not-for-profit organizations; knowledge of fund accounting is an asset;
- Ability to read and interpret financial policies, procedures, funding requirements, financing policies, etc.
- Knowledge of financial processes and internal controls and ability to identify opportunities for automation, improved efficiencies;
- Knowledge of personal finance and taxation;
- Thorough understanding of University policies;
- Knowledge of current collection practices and legislation;
- Knowledge of Ministry funding mechanisms and higher education policy; MTCU tuition fee framework; knowledge of MTCU operating manual and other funding guidelines;
- Understanding of Broader Public Sector Directives

POSITION RELATIONSHIPS:

Supervised by: Vice-President, Finance & Administration

Workers Supervised:

Directly:
- Manager of Financial Aid
- Manager of Accounting & Purchasing Services
- Manager, Treasury, Trust & Financial Reporting
- Procurement Specialist/Supervisor

Indirectly:
- Student Awards Coordinator (2)
- Financial Coordinator (1)
- Accounts Payable Clerks (2)
- Receivable Clerks (2)
- Shipper/Receiver (2)
INTERPERSONAL RELATIONSHIPS / PERSONAL CONTACTS:

Internal:

• Students, Faculty, Staff

External:

• Vendors
• Auditors
• Sponsorship agencies
• Government agencies
• Bank and lending institutions
• Investment managers
• Canadore College
• Board of Governors
• Legal firms
• Insurance Companies and Brokers
• NUSU
• Other Universities

MATERIALS / EQUIPMENT UTILIZED:

• PC based-computer software and systems
• Printers, telephone, fax machine, photocopier and other office related equipment
• Cash card system equipment

PHYSICAL DEMANDS:

• Intense visual/listening concentration
• Heavy workload, often with several conflicting deadlines
• Long hours with significant overtime required occasionally
• Multi-tasking

I have read my position description and it has been reviewed with my supervisor. I understand what my duties and functions are, and I will carry out all of my responsibilities as herein described.

____________________________________________________________________________
Employee Name (Please Print)

____________________________________________________________________________
Employee Signature                       Date

____________________________________________________________________________
Supervisor                             Date

Approvals

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Human Resources