

Terms of reference – SENIOR FINANCE OFFICER

The Sr. Finance Officer is responsible for the day to day and overall financial and administrative management of the Wangduechhoeling Palace Museum and Cultural Center (WPMCC). S/he will be responsible for overseeing the financial management and human resources functions of the organization. S/he will play a key role in ensuring financial accountability, compliance with regulations, and effective management of financial and human resources.

I. MAJOR DUTIES AND RESPONSIBILITIES

FINANCE MANAGEMENT

Responsible for overall financial management of the WPMCC in compliance with the financial requirements of the organization and the laws of the country.

1. Budgeting & Planning

- Coordinate annual budget planning meeting and review meeting.
- Assist in budget development and drafting of project proposals.
- Preparation of mission operating plans/budget for the WPMCC.
- Carryout budget tracking and variance analysis/quarterly reporting, etc.
- Prepare and update management on budget forecast and fund position.

2. Financial Reporting

- Preparation of financial reports for the management, Board and other stakeholders.
- Collaborate with other staff to allocate resources, monitor financial progress, and address any challenges.

3. Compliance & Risk Management

- Initiate and carry out annual audit.
- Develop safeguard policy documents and ensure compliance of financial rules as per governing rules of the country.
- Timely review and revision of financial rules, procedures and streamlining operations as per need.

4. Fund Management

- Manage funds management of WPMCC
- Periodical review and report of financial position
- Review and prepare projections for the annual budget.
- Ensure that all Accounts Payable / Expense Accounting functions are carried out smoothly and efficiently as required.
- Ensure timely disbursement of payments and processing of payroll, remittances, taxes, assessments, filing of returns, etc.

5. Cash Flow Management

- Responsible for overseeing the cash flow of the organization

- Timely funds projections to ensure sufficient cash flow for the operations of the organization.
- Manages WPMCC bank accounts.

6. Financial Analysis

- Define and produce financial analysis reports to aid management in decision making process
- Explore investment opportunities for the organization
- Assist in the financial analysis and financial health of the organization

HUMAN RESOURCE MANAGEMENT

Support the supervisor in the day to day HR management

- Develop and implement human resources policies and procedures in compliance with rules and organizational goals.
- Manage the recruitment and onboarding process, including job postings, interviewing, and orientation for new hires.
- Administer employee benefits, including health insurance, retirement plans, and other employee welfare programs.
- Assist the supervisor in staff performance management processes
- Handle employee relations, conflict resolution, and disciplinary matters
- Manage and maintain up to date staff information and personal file
- Manage staff holidays/leaves and benefits
- Plan and manage staff professional development activities
- Manage staff welfare and team building activities to foster positive work environment.

GENERAL OFFICE OPERATIONS

- Oversee the procurement process, ensuring compliance with organizational policies and regulations.
- Oversee the work of office operational staff, facilities, equipment, and resources of the organization.
- Review of rules, financial procedures, operational processes, and streamlining operations.

II. COMPETENCIES

- In depth knowledge of accounting procedures and financial operations is required.
- Experience in use of accounting systems and technology knowledge is highly desired.
- Regulatory and Financial knowledge

- Controls and Audit knowledge

III. EDUCATION AND EXPERIENCE

- Minimum qualification required: Bachelor's degree in commerce, business administration, accounting, finance or relevant fields.
- This position requires a minimum of 7 years of experience in the similar field of work.

IV. DESIRED ATTRIBUTES

The Sr. Finance Officer must operate with independence, under pressure to meet deadlines and commitments. S/he should also have the ability to prioritize effectively and work accurately under time constraints, using initiative and judgment and a high level of administrative and organizational skill. As a high-risk position, s/he should uphold the highest ethical and integrity standards. S/he should be organized with an eye for details and be meticulous.

V. REPORTING & LINE MANAGEMENT

This position reports directly to the Country Director, Bhutan Foundation until such time that the project is instituted as a separate entity.