

ENVIRONMENTAL INVESTMENT FUND OF NAMIBIA

JOB DESCRIPTION: Chief Financial Officer

SECTION A: JOB TITLE AND INFORMATION SECTION			
POSITION IDENTIFICATION			
Job Title:	Chief Financial Officer	Reports To:	Chief Executive Officer (CEO)
Job Grade:		Division:	Finance
Name of Incumbent:		Employment No:	
Linkages and Alliances Groups of Stakeholders ranging from government line ministries, development partners, commercial banks, civil society organizations, consultants, private sector, audit firms, insurance firms, etc.		All Departments/ Divisions of the Environmental Investment Fund of Namibia.	
Remuneration			
Job Requirements			
A Chartered Accountant is preferred. Proficient in MS Office and financial management software (e.g., SAGE X3, SAP). At least Ten years' experience in the finance and accounting industry, of which Five years in senior executive level.			

SECTION B: JOB PURPOSE AND KEY PERFORMANCE AREA (KPA _s)
1. Purpose of the Job
This position is part of Executive Management Committee of the Environmental Investment Fund of Namibia (Fund) and is responsible to oversee the overall finance and administration of the organization by ensuring sound financial management practices of the institution and ensuring an accounting system that is transparent, efficient, and effective in administering the institutions finances and resources. Evaluate financial reporting systems, accounting, and collection procedures; analyse the Fund's investment portfolio, make recommendations for

changes to procedures, operating systems; budgets and other financial control functions, including overseeing the efficient implementation and reporting of such measures. The Chief Financial Officer is also responsible to establish and direct the organization's financial goals and objectives, its budget, and the financial plan. The incumbent has a primary responsibility for ensuring that internal controls are in place, enforced, and reviewed periodically for conformance to accounting and financial standards and applicable regulations.

2. Knowledge, Skills, and Attributes

Knowledge	Skills	Attributes
<ul style="list-style-type: none"> • Advanced knowledge of finances, accounting and Budgeting, Principles and Modelling • Good understanding of trends, challenges, opportunities, regulations, and legislations relating to the finance industry • In-depth understanding of relevant legislative frameworks and policies impacting on financial governance • Understanding of donor requirements and expectations with regards to funding and grant management 	<ul style="list-style-type: none"> • Staff management skills • Public speaking and presentation skills • Strong computer skills (advanced Microsoft Excel) • Leadership skills • Research skills • Decision-making and problem-solving skills • Strong written and verbal communication skills • Contract management skills • Management and organizational skills 	<ul style="list-style-type: none"> • Honesty and Integrity • High emotional, social, and cultural intelligence • Dynamic and strategically motivated individual with passion for performance and financial excellence • Forward-thinking • Adaptability • Detail-oriented

3. Specific KPAs

1. Providing leadership, direction, management and accountability of the finance and accounting team.
2. Managing the processes for financial forecasting and budgets, and overseeing the preparation of all financial reporting
3. Advising on long-term business and financial planning.
4. Lead the development of effective financial, risk, investment and administrative policies, manuals, and standard operating procedures for financial management.

5. Assumes oversight and accountability for financial administration of projects, loan portfolio, and grant recipients which essentially includes reviewing instalments on loans and grant report back, reconciling these and preparing financial reports for the attention of management.
6. The incumbent's success will hinge on his/her ability to consolidate all relevant financial information for the attention of the Department of Finance and Administration, required in order to prepare and present sound and accurate financial reports.
7. Ensure that functional system for journals of entry, reconciliations, and oversee all daily financial reports.
8. Maintain the fixed asset register by ensuring the recording of fixed assets and oversee the insurance function.
9. All in all, this position serves to ensure that the company's operation transactions are recorded and reconciled from journal through to ledger and flow accurately into financial statements, as well as ensure procedural compliance on all processing of creditors, debtors, and payment terms.
10. Monitor external financial market changes and make necessary amendments of interest rates in loan repayment computation.
11. Manage and review staff performance management systems for staff members who report to him/her

Outputs	Key Performance Areas	Key Performance Indicators	Frequency
Financial Controls Administration & Staff Issues	Provide overall strategic direction, management, and leadership in the areas of external auditing throughout the Fund.	<ul style="list-style-type: none"> • Identify and monitor legal obligations of the Fund and ensure that they adhered and compiled to. • Introduce and monitor sound corporate governance and risk mitigating principles and strategies. 	Annually
	Develop and implement a comprehensive annual risk-based investment and financial management tools including ensuring the adequacy and effectiveness of Fund's internal control systems and present it to the audit committee for review and concurrence.	<ul style="list-style-type: none"> • Ensure that accepted accounting and audit principles and policies are followed and evaluating the adequacy and effectiveness of internal accounting procedures and operating systems and controls. • Develop and review policies, systems, processes, forms, and documents to ensure these are done in a manner to maintain effective risk mitigation. 	Annually
	Overall responsible for reviewing financial transactions, records and reports for accuracy,	<ul style="list-style-type: none"> • Assess and review the accuracy of financial data compiled and reported. 	Monthly

	completeness, and authorization.	<ul style="list-style-type: none"> • Monitor approval processes for all transactions in order to ensure compliance to policies and procedures. • Perform control effectiveness testing. • Identify and introduce procedures that detect and correct value discrepancies timeously. • Manage the procurement and dispense of assets by implementing policies effectively. • Monitor late payment to third party that might expose the Fund to interest charges, etc. • Ascertain whether procedures and processes are in place to ensure that the Fund effectively collects income from various revenue streams. • Draft findings of the audit reports for submission to the Finance, Audit and Risk Committee. 	
Staff Management, Supervision and Administration	Staff management and supervisory functions to ensure high performance of the department	<ul style="list-style-type: none"> • Recruit, lead and motivate staff to achieve departmental goals and objectives up to two levels below him/her, including training, coaching and disciplinary actions. Hold them accountable for their performance. 	As Required
	Budgeting, monitoring, and reporting responsibilities	<ul style="list-style-type: none"> • Drive the formulation, execution and control of the budget as directed under company's financial policies. • Monitor and control the budget expenditure. • Compile report on variances and expenses for the organization on a monthly basis or as directed. 	Monthly
	Stakeholder coordination, compliance, and reporting function	<ul style="list-style-type: none"> • Ensure that policies are in place to enable the department to provide services with operational ease and to comply with all necessary Acts and the Fund's policies in order to improve operational efficiency and professionalism. 	Quarterly

		<ul style="list-style-type: none"> • Ensure that department meets the objectives specified within strategic corporate business plan. • Manage assets within department according to all specified policies. • Co-ordinate and support as required Ministerial, Cabinet, and Board visits on issues as pertained to the areas of responsibility. • Respond to, in consultation with the CEO, general Ministerial. 	
	Ad Hoc Duties	<ul style="list-style-type: none"> • Act in the absence of the Chief Executive Officer when delegated and as required, maintaining an understanding of all key company initiatives beyond the delivery. • Team Attend to special projects as assigned. 	As Required
Audits and Operational Controls	Providing direction at the effectiveness and efficiency of operational issues	<ul style="list-style-type: none"> • Meet with the Fund's management at all levels and the Finance, Audit and Risk Committee of the Board of Directors, as necessary. • Discuss audit plans and results and make recommendations to resolve audit findings requiring corrective action. • Ensure that accepted accounting and audit principles and policies are followed and evaluates the adequacy and effectiveness of internal accounting procedures and operating systems and controls. • Conduct assigned audits (This includes financial compliance and performance audits). • Prepare draft audit reports upon completion of audits. 	Quarterly

		<ul style="list-style-type: none"> • Ensure timeous implementation of changes in reporting framework of Accounting and Auditing Standards (IFRS and IAS). • Carry out follow up reviews on audits performed. • Implement audit findings to ensure adequacy and timeliness of correction. • Attend to subcommittee meetings. • Review IT accounting systems, general and application control, and report to the audit committee. • Present findings and recommendations concerning activities audited to the CEO and the Finance, Audit and Risk Committee. And / or to the management – divisional management and audit committees • Execute audit activities with other departments and external auditor to secure resources needed to evaluate programs and conduct audits. • Perform special audit-related on projects as assigned. 	
	Manage external auditors.	<ul style="list-style-type: none"> • Execute audit activities with other departments to secure resources needed to evaluate programs and conduct audits. • Assure follow up of audit findings to ensure adequacy and timeliness of correction. • Present findings and recommendations concerning activities audited to the CEO and Finance, Audit and Risk Committee. 	Annually

Compliance	Assuring that government laws or other controlling entity policies and procedures are being adhered to.	<ul style="list-style-type: none"> • Ensure that the Fund and its /all Departments /Divisions comply with all rules and regulations of the Fund. • Enforce compliance to statutory legislations and agreements. • Keep abreast with national and international standards and legislations and ensure adherence. 	Annually
	Compliance with Tax legislation	<ul style="list-style-type: none"> • Review compliance by the company. e.g., income tax and PAYE, that returns are rendered timeously and periodically (e.g., monthly) 	Quarterly
Special Projects	Perform special assignments as related to audits on projects under administration by the Fund	<ul style="list-style-type: none"> • Ensure maintenance of high standards and quality of audit projects by: <ul style="list-style-type: none"> ○ review and approval of audit programs and time budgets, implementation of policies and establishment of procedures covering the scope of audits, ○ review and evaluation of work papers of completed projects to be certain that adequate documentation has been gathered and that the work papers document and provide an adequate basis for reporting, and ○ review of draft audit reports in connection with work papers to assure full and complete reporting in a professional manner prior to approval by the CEO and Audit and Risk Committee. ○ ensure Annual Financial Statements (AFS) are prepared and submitted to the CEO and Audit and Risk Committee. 	Annually

		<ul style="list-style-type: none"> • Identify and analyses causes of uneconomic and inefficient practices in assigned areas of responsibility. Assesses alternatives, which might yield desired results. • Manage internal audit activities with those of the external auditors to ensure proper audit coverage, elimination of duplication of effort, and improvement in the efficiency and effectiveness in the audit activities. Provide secretarial duties of the Finance, Audit and Risk Committee and ensure through monitoring and reporting that departments adequately manage and control their significant risk exposures. 	Quarterly
Investigation	Investigating the existence and magnitude of suspected losses or other irregularities	<ul style="list-style-type: none"> • Create easy and anonymous access to report fraudulent activities and/ or any form of a misconduct within the Fund. • Follow up and investigate all matters reported. • Report to the Finance, Audit and Risk Committee • Where complex investigations are required, procure professional services of a forensic expert 	As Required

The **duties** and **responsibilities** described are not a comprehensive list and that additional tasks may be assigned to the employee from time to time; or the scope of the **job** may change as necessitated by business demands.