

## **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), Bumthang. S/he will be responsible for overseeing the financial management and administration functions of the organization. S/he will play a key role in ensuring financial accountability, compliance with regulations, and effective management of financial, admin 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 organization.
- 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 audits.
- 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
- Periodical review and report of financial position
- Review and prepare projections for the annual budget.
- Ensure that all 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.

## **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 a 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 Head of the General Operations Department of the Wangduechhoeling Palace Museum and Culture Center.