

Chief Financial Officer (CFO) & Risk Manager Position Description – July 2024

Position Title	CFO & Risk Manager	Department	Finance
Reports to	CEO	Job Status	Part-time, permanent

Motorsport Australia's Values

- **Respect**– We value each other, our differences, opinions and all involved in our sport.
- **Excellence**– We embrace change and strive to be the best we can be.
- **Accountability**– We do what we say we will do.
- **Pride**– We lead by example and take pride in our sport and our organisation.

Why the role exists

The CFO role exists to provide leadership, direction and management of Motorsport Australia's finances whilst contributing to the overall strategic development of the business. The CFO will ensure the provision of sound financial management, planning and related financial advisory and reporting services that minimise Motorsport Australia (and its related entities) risk and liabilities and enhances the overall financial interests of Motorsport Australia. This role is also responsible to implement & oversee Motorsport Australia's risk management framework.

Duties and Responsibilities

Budgeting and Reporting

- Manage the preparation, implementation, reporting and monitoring of budgets forecasts and other projections across Motorsport Australia and its related entities
- Manage preparation of monthly management accounts
- Prepare and present monthly financial and management reports and commentary
- Review / audit monthly Profit and Loss, Balance Sheet and Cash Flow Statements and reconciliations for Motorsport Australia and its entities
- Prepare annual accounts / financial reports by discipline, commission or other as required
- Ensure continuous improvement in the areas of management, reporting, budgeting and forecasting
- Provide timely and accurate budget, financial and risk information, analysis and recommendations to the Board and Finance & Audit Committee

Statutory Obligations

- Manage, prepare and submit financial statements and annual statutory accounts in accordance with relevant accounting standards, policies, procedures and audit requirements
- Manage annual audits of Motorsport Australia and its related entities
- Manage preparation and sign-off of the Motorsport Australia Annual Report

Risk Management

- Ensure the operation of effective risk management strategies and controls across all areas of Motorsport Australia activities
- Construct and monitor reliable control systems
- Effective risk reporting to the Motorsport Australia Board, Finance, Risk & Audit Committee (FRAC) and the Senior Leadership Team.

- Working knowledge of Risk Management Standard ISO 31000

Financial Management

- Provide high level financial advice within Motorsport Australia and its related entities
- Ensure relevant policies and procedures are in place for all matters pertaining to financial management
- Ensure appropriate banking and investment facilities are in place to support Motorsport Australia's financial requirements
- Ensure full financial control and compliant management of assets
- Provide financial expertise and advice on the management of investments
- Act as Executive Officer to the Motorsport Australia Finance, Risk & Audit Committee
- Manage and review the accounting and financial operations, structures and processes of the organisation in order to ensure best practice and adherence to accounting standards, policies and procedures
- Ensure invoicing in accordance with Motorsport Australia policy and contractual requirements
- Review fringe benefit arrangements for Motorsport Australia

Staff Management

- Plan, direct and oversee the effective operations and work of the department
- Coach, mentor, and develop staff, including providing regular feedback, recognition, setting goals, undertaking performance and development reviews and providing career development and opportunities
- Foster a spirit of teamwork and unity among team members
- Maintain transparent communication and appropriately communicate organisation information through department meetings, one-on-one meetings, and relevant communication tools

General

- Ensure the operation of cost effective, timely, accurate and efficient payroll services and superannuation arrangements
- Assist with establishing fee levels for Motorsport Australia products i.e. licences / permits
- Ensure compliance with Motorsport Australia policies
- Oversee and authorise non-capital item expenditure within approved budgetary limit
- Other duties as assigned
- Comply with all occupational health and safety legislation and regulations

Performance Indicators

- Compliance with company and regulatory standards
- Deliver on all financial targets
- Deliver on Motorsport Australia Strategic Objectives as agreed by the Board.
- 100% compliance with statutory reporting requirements

Special Considerations

- Involves some after-hours support
- Requires occasional attendance at events which may occur after hours or at weekends

- Monthly accounts signed off within 10 working days of month end.
- Trade debtors managed to target
- Working capital managed to target
- Appropriate and accurate planning and forecasting processes that align with other business processes.
- The appropriate reporting processes and systems are in place to support the monitoring of financial performance.

Selection Criteria

Essential

- Tertiary qualifications Business, Commerce or equivalent
- CA or CPA accreditation
- Proven experience in financial and risk management in a small - medium sized sporting organisation or regulatory institution
- Knowledge of corporate governance requirements
- Strong commercial and financial acumen with expertise in analysis, budgeting and reporting with a solid understanding of the financial regulatory, legislative requirements
- Strong analytical skills
- Demonstrated experience in leading and managing staff and performance
- Innovative approach to problem solving
- Well-developed communication and relationship management skills
- Strong organisational and time management skills
- Positive, hard-working with a can-do attitude

Desirable

- Experience using MYOB Advanced, Prospend and cloud-based system
- Experience using CRM databases
- Experience within the motor sport industry, sports or not-for-profit sector