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# ASSISTANT CHIEF FINANCIAL OFFICER (Toronto, ON)

## File #: 2022–70

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**REPORTS TO:** CHIEF FINANCIAL OFFICER

**DIRECT REPORTS:** CONTROLLER  
SENIOR MANAGER, FACILITIES

**Located in Toronto, Ontario**, our client maintains an ‘iconic’ presence within the GTA’s business community. Always in public view, this high profile, not-for-profit corporation recently celebrated their 100<sup>th</sup> Anniversary. The client is an established, stable, solid and reputable organization with a headcount of approximately 100+ Professional Staff.

The organization is recognized and respected as a noted “brand” entity, frequently featured in the media. This business is recognized as an industry leader in Toronto, the surrounding business community, the Province of Ontario, Canada and North America. Serving thousands of members, our client is proud of their commitment to progressive and innovative initiatives, focused upon advancing the Professionalism and success of all its Members.

### Primary Responsibilities:

- Reporting directly to the Chief Financial Officer, the Assistant CFO is responsible for the leadership and supervision of 2 direct and 11 indirect reports, supporting, assisting and managing the financial health of the organization, including the creation and implementation of accounting policies, operational procedures and internal controls while enforcing and maintaining the integrity of these practices.
- The Assistant CFO is required to oversee the accounting operations of the organization, in conjunction with the CFO, ensuring risk mitigation, timely and accurate financial reporting in compliance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO), accurate budgeting and forecasting, as well as oversight of efficient and cost-effective year-end audits.
- This role involves making recommendations to the CFO with respect to budget and financial matters, as well as, assisting Department Heads in establishing procedures and processes that produce high quality financial information on a timely basis.

### Principal Duties:

1. Act as an impartial party and provide financial advice that is in the best interest of the organization.
2. Oversee accounting operations, internal control systems, and financial transaction processing, to ensure accurate and timely internal and external financial reporting in compliance with generally accepted accounting principles (GAAP) and all applicable local, provincial and federal laws.
3. Calculate and advise the CFO of financial metrics, including costings, pricing, cost benefits analysis and other financial details as required.
4. Communicate key financial information in an easy-to-understand manner for end users.

5. Ensure an effective system is in place for the safeguarding and tracking of capital assets.
6. Maintain and assist with the development of a contingency plan to ensure that the organization can easily manage unexpected financial situations and remain financially viable.
7. Prepare financial forecasts and budgets in conjunction with the CFO, ensuring that they align with strategic priorities. This includes developing and utilizing forward-looking and appropriate financial models and approaches in an effort to minimize future variances.
8. Oversee and ensure an efficient and timely annual audit, including the preparation of summary financial statements for the Annual Report and timely filing of corporate tax returns for the corporate group.
9. Manage cash flow, investments, and debt levels, ensuring adequate cash balances to meet cashflow requirements, the investment of surplus cash, purchase of foreign currency, compliance with debt covenants and healthy yields on investments.
10. Act as a point of contact for the organization when dealing with the bank and investment bankers, subject to board approval.
11. Oversee government and tax reporting, ensuring timely filings. Keep abreast of existing and new legislation and tax rules (i.e. HST, PST, etc.) to ensure adherence to all requirements.
12. Manage the organization’s insurance coverage and other financial protections, ensuring adequate coverage exists, that the insurer is promptly advised of all insurance claims.
13. Review and act as an advisor from a financial and risk perspective on any contracts into which the organization may enter.
14. Assist with outsourced operational functions, such as cheque outsourcing, Member Life Insurance, Honoured Friends Invoicing, Partner Boards, etc.
15. Provide guidance and direction to the Facilities department, ensuring a clean and safe facility for Members and staff that is compliant with all applicable laws and other requirements.
16. Oversee the Members’ Store and Finance department in conjunction with the Controller.
17. Maintain a thorough and current knowledge of sales taxes as well as all accounting, financial, purchasing, building and retail operation practices and procedures.
18. Ensure that up to date operating manuals are maintained with corresponding documentation related to workflow, practices, policies, and procedures for all direct reporting areas.
19. Attend and present at Finance Committee meetings (as required).
20. Approve Director expenses in compliance with the organization’s Director Policy.
21. Approve and execute EFT payments in accordance with internal controls.
22. Maintain a thorough and current knowledge of the organization’s By-Laws, Employee & Director Policies, Financial Policies and Procedures, as well as, assisting with the development and review of these Policies, Procedures and By-Laws.
23. Assign and supervise workflow among direct reports and ensure the timely completion of all tasks, coaching, counseling, training of staff, as well as, monitoring and appraising ongoing job results on a regular and continuous basis ensuring professional and efficient operations.
24. Carry out annual and periodic performance appraisals (as required) and review same with CFO.
25. Prepare special reports as required, by collecting, analyzing and summarizing information and trends.

26. Work with staff, professional colleagues, other departments and outside suppliers to ensure effective technology systems; provide oversight of smooth day-to-day operations of all various functions and areas as assigned.
27. Maintain professional and technical knowledge by attending educational workshops, reviewing professional publications, establishing personal networks, and participating in Professional Associations.
28. Serve as a backup to the CFO and Controller, performing their duties as required in their absence and ensure cross training of roles in the areas supervised for appropriate additional support when required.
29. Attend special events and provide on-site assistance at specific events (as required).
30. Perform other duties and carry out any special projects as assigned/requested.

### **Health & Safety Responsibilities**

The incumbent will follow safe work procedures, know and comply with all health and safety regulations. Personal protection and safety equipment will be used if/when required. Any injury, illness, unsafe acts or unsafe conditions must be reported immediately to the CFO.

### **Qualifications/Requirements:**

- An accredited CPA with a Bachelor’s Degree in Accounting or related field is required together with 10+ years’ experience in the accounting field.
- A CPA/Professional Chartered Accountant (CA) with 5+ years’ experience at a managerial level, together with in-depth knowledge of corporate law and risk management practices would be advantageous.
- Accounting standards for not-for-profit organizations (ASNPO) experience is an asset. Experience also acquired within an Audit Firm is beneficial.
- Exceptional knowledge of data analysis and forecasting methods.
- Excellent verbal and written communication skills.
- Superior interpersonal skills with the ability to interact comfortably with different levels and cultures throughout the organization.
- Strong analytical and problem-solving skills.
- Detail-oriented with a high level of accuracy.
- Ability to work independently and collaboratively on multiple issues and projects with strong time management and prioritization skills.
- Ability to manage difficult, confidential and sensitive issues in a professional, discrete, assertive and proactive manner.
- Advanced proficiency of computerized accounting systems, Sage and MS Office Suite.

### **Special Working Conditions**

Occasional overtime may be required for special projects or to meet stringent deadlines throughout the year. A significant amount of overtime may be required at month end, budget and forecast time and at fiscal year-end.

This position will be exposed to highly confidential material and/or information. Every effort must be made to ensure that sensitive information and materials critical in nature are properly stored and secured.

A considerable amount of time will be spent working with computer systems.

**Compensation/Overall Package:**

The compensation package includes an attractive annual base salary reflecting the importance of this position within the organization, together with a discretionary merit/performance-related bonus opportunity.

The organization also provides Comprehensive Benefits, a Health Spending Account, Matching RRSP, Professional Membership Fees and Approved Training within a progressive, stable, professional environment.

**Client Disclosure:**

Due to the confidential nature of this assignment, full disclosure and complete transparency will be communicated in accordance with our client’s selection process and protocols.

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Please respond in confidence, via email, with resume and corresponding cover letter (using PDF file attachment) quoting file #2022–70 to [tt@gmmcs.com](mailto:tt@gmmcs.com). As a courtesy, each applicant will be personally contacted due to the senior nature of this opportunity with our client. We thank all applicants for their interest and consideration.