



## Chief Financial Officer Position Description

Location	10 Chelmer Street, Oamaru
Reports to	Chief Executive
Direct Reports	Finance team
Who We Are	<p>Network Waitaki is an electricity distribution company that distributes electricity from the national grid to consumers' properties. Our core business is the provision, operation, and management of electricity infrastructure.</p> <p>We service approximately 13,000 consumer connections across a network of 1,800 km of power lines supplying North Otago and parts of the South Canterbury region. We are based in Oamaru with a team of approximately 70 people across management, professional and field staff.</p>
Purpose of Position	<p>As a member of the Management team, the Chief Financial Officer will play a strategic role in the overall management of the company.</p> <p>The CFO will have primary day-to-day responsibility for planning, implementing, managing and controlling all financial-related activities of the company. This will include direct responsibility for accounting, finance, forecasting, treasury management, strategic planning, project costing, legal, commercial, risk and revenue management.</p> <p>A key part of the role is to support every Network Waitaki manager with financial and commercial information, advice and support to ensure the efficient operation of the business.</p>
Area of Responsibility	<ul style="list-style-type: none"> <li>• Provide modern leadership and direction to the Finance team</li> <li>• Direct responsibility for the financial activities of Network Waitaki, including management and reporting of company financial information</li> <li>• Ensure full financial compliance through proactive management and adherence to all policies and procedures, as well as relevant legislation</li> <li>• Ensure all audit and assurance activities are completed within required timeframes and governance requirements</li> <li>• Provide the strategic direction to ensure sustainable financial success of Network Waitaki</li> </ul>

## Key Accountabilities

### Health and Safety

- Take responsibility for own health and safety and lead the team to safe work outcomes
- Ensure own actions keep self and others safe
- Identify, report and assist to eliminate hazards in own work place
- Participate in local work place safety management practices

### People and Team Leadership

- Remain current with trends and best practice, share and utilise this to develop standards and approaches
- Model expected behaviours to all colleagues, customers, and stakeholders
- Work in a manner that reflects a clear alignment with the values and expectations of Network Waitaki
- Take responsibility for personal development and continually develop own professional expertise
- Provide modern leadership and guidance to the team to ensure alignment with company objectives, maintain productivity and the efficient achievement of those objectives
- Drive a team culture that fosters innovation and excellence and which, as a result, delivers superior performance
- Develop the skills and abilities of the team through effective coaching, mentoring and training
- Implement succession planning to ensure cover for key roles within the team
- Manage the team to ensure efficient use of resources and delivery of the agreed work programme

### Relationships

- Act as a subject matter expert to the Chief Executive and Management Team
- Develop and maintain effective and influencing relationships with key internal stakeholders including the Chief Executive and Management Team
- Act as the primary contact to external financial and professional services providers, including (but not limited to) advisory firms, insurers, auditors, banks and regulators, and establish and maintain relationships which meet business requirements and maximise value to Network Waitaki.
- Maintain relationships with industry bodies, and participate in industry working groups on finance, pricing, risk and compliance.

### Finance

- Responsible for ensuring the company complies with its internal and statutory financial reporting requirements, and that taxation and legal obligations are met.
  - Responsible for the implementation of actions arising to ensure governance issues are addressed.
  - Assist the Chief Executive to ensure Network Waitaki achieves acceptable levels of profitability.
  - Ensures financial reporting, year-end audit, Interim and Annual reports, and other compliance requirements, are completed in a timely and accurate manner for the Inland Revenue, the Companies Office, Shareholders and the company's bank.
  - Management of and reporting on company finances, including cashflows and company assets.
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- Lead the development of annual and long term operating and capital budgets, ensuring appropriate levels of oversight, rigour and financial sustainability in the process.
- Provides leadership in the development for the continuous evaluation of short and long-term strategic financial objectives.
- Ensure credibility of Finance team by providing timely and accurate analysis of budgets, financial trends and forecasts.
- Ensure the business is updated of changes in the financial reporting standards and the effect on Network Waitaki.
- Manage the Treasury function of the business including management of investments and finance arrangements in accordance with the Treasury Policy
- Perform the role of Company Secretary

### **Strategy and Planning**

- Assist the Chief Executive to develop and implement strategic business plans, and associated budgets, to achieve maximum results from the resources available within the company. This includes expansion into new markets, possible acquisitions and other growth strategies identified and approved by the Board to meet the changing requirements of our stakeholders and deliver on company strategy.
- Evaluate and advise on the impact of long-range planning, including the introduction of new strategies and regulatory actions.
- Provide recommendations to strategically enhance financial performance and business opportunities.
- Maintain awareness of current market, economic, technology and political trends to maximise opportunities and minimise risk to the company.

### **Board and Management Team Liaison**

- Responsible for the communication of current and accurate financial information to the Management team and the Board of Directors.
- Establish and maintain strong relationships with the Management team so as to identify their needs and provide a full range of solutions to assist in the efficient operation of each department.
- Provide the Management team with advice on the financial implications of business activities.
- Provide the Board of Directors with recommendations on financial policy.
- Implement, and maintain, the financial policies as approved by the Board of Directors.
- Undertake or arrange for internal audit work as directed by the Board of Directors.
- Regular liaison with the Chief Executive Officer, the Board Chair, and the Chair of the Finance and Audit Committee to communicate significant financial information and events.
- Attendance at Board and Board Committee meetings.

### **Risk Management and Assurance**

- Ensure the company holds adequate insurance cover for its assets and operations, including for Directors and staff, to minimise risk or loss.
  - Undertake annual insurance reviews and renewals to obtain the best value and ensure cover meets changing business requirements.
  - Work in conjunction with the Health, Safety and Risk Manager to ensure that corporate risks are identified, controls are in place, and effectively managed to reduce overall risk to the company.
  - Develop and manage an audit and assurance programme, ensuring activities including internal audit are undertaken within agreed timeframes and resulting actions are addressed.
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- Ensure legal advice is provided for relevant commercial and financial transactions and maintain relationships with legal services providers.

### **Commercial, Revenue and Pricing**

- Assist the wider business in the development and management of commercial agreements, ensuring financial and commercial outcomes are achieved and risk is managed to acceptable levels.
- Assist the Regulatory team with the development of pricing and tariff strategies to meet required levels of revenue, reduce revenue risk, and maintain compliance with regulatory pricing constraints.
- Assist the Regulatory team prepare discount methodologies and calculate and manage the approved distribution of price discounts
- Monitor and manage overall revenue from operating activities and provide advice and improvement recommendations.
- Take a lead position of developing, implementing, and maintaining a comprehensive job/project cost system, and that post implementation financial reviews are undertaken on all major projects.
- Undertake tariff modelling and annual reviews in association with the Regulatory team, billing of line and metering charges, assist with the preparation and the filing of industry disclosures.
- Provide financial analysis expertise towards the development of the organisation's commercial initiatives and internal systems, processes and resources.

### **Key Performance Indicators**

- All periodic reporting, both internal and external is provided accurately, on time, and with sufficient detail and insight to allow for the effective management of Network Waitaki
- Annual audit and compliance requirements are met with no significant non-compliances
- The financial and revenue strategies are clear, well implemented and meet expectations
- Corporate risk, including insurance, is managed within expectations and the scope of the role
- The Management team and the Board are actively engaged and have confidence with financial and commercial matters
- External relationships with advisors, auditors and financial service providers are well managed and deliver value for money
- Confidence is expressed in Network Waitaki by all stakeholders

### **Authority**

#### **Decisions:**

- Expenditure authority within plan
- Other decisions within scope of role

#### **Recommendations:**

- Financial, commercial and risk governance and strategy matters
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## Relationships

<b>Most Frequent Contacts</b>	<b>Nature or Purpose of Contact</b>
Chief Executive	Leadership and direction
Management Team	Reporting, strategy, recommendations and governance
Finance Team	Provide leadership, direction and support
Board of Directors	Reporting and governance
Network Waitaki	Communication, reporting and engagement, provide leadership
External stakeholders	Communication and engagement

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