

Terms of Reference
 CBF Chief Finance Officer (CFO)
 February 2025

About the Caribbean Biodiversity Fund (CBF)

The Caribbean Biodiversity Fund (CBF) is a regional environmental fund whose mission is to ensure continuous funding for conservation and sustainable development in the Caribbean. Established in 2012 and registered in United Kingdom and Jamaica¹, the CBF was designed to accommodate the receipt, investment, distribution and monitoring of conservation funding throughout the region.

The vision of the CBF is “A Caribbean region where both its natural environment and people thrive.”. Our Development Priorities areas for achieving this are Financial (Integrity and) Stability and Growth, Strengthened Governance, Built Capacity and Global (Conservation) Impact and these are all related to our Key Performance Indicators (KPIs) (see Figure 1):



Figure 1

The CBF has a flexible structure to implement innovative solutions for resource mobilization at the regional level through a range of financial instruments. Currently, the CBF manages over USD 190 million, including USD 100 million endowment in its Conservation Finance Program, which aims to support 12 countries across the region, a USD 60 million sinking fund for Ecosystem-based Adaptation – the EbA Facility- which anchors the CBF’s Climate Change Program; and a USD 30 million sinking fund for the Advancing Circular Economy – or ACE Facility

¹ UK Registered Charity 1149889 and UK registered Company 08204716; Ja Registered Company 2115.

which anchors the Nature Based Economies Program. In addition, the CBF is implementing five regional projects under the Conservation Finance Program, so the CBF now manages and reports against a total of 8 programs and projects to donors alongside internal management and operational needs.

In total, CBF manages eight separate agreements for a range of donors (see Figure 2).

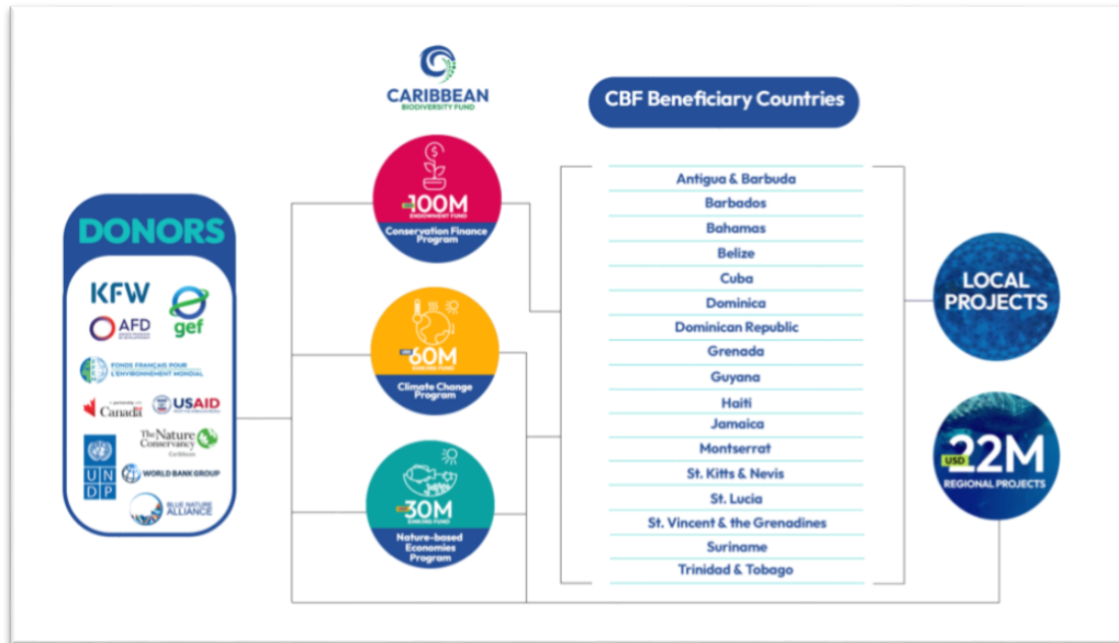


Figure 2

For more information, please visit [the CBF website](#).

Background to the Role

The new regional projects each brought new donors, and new sub-agreements and sub-grants with regional partners each requiring financial management, donor reporting, compliance and audit. In addition, all three Programs increased the scale of their operations, requiring greater financial monitoring and reporting. As a result of this expansion, the CBF recently concluded an external financial management consultancy that provided an action plan to upgrade its financial management and operations and support CBF's strategic growth.

An important milestone is to hire a Chief Finance Officer to lead the implementation of the action plan. CBF's CFO post is a top-level executive post playing a significant leadership role in CBF's strategic development and implementation.

The CFO will be part of the senior management and leadership team and will have oversight of the CBF's finance and investment functions, the delivery of operational improvements, including a clear development plan, financial reporting metrics, and long-term financial plans linked to the CBF's strategic planning.

Position Summary

The CBF seeks a dynamic and experienced **Chief Finance Officer (CFO)** with a proven record of success in leading financial management within virtual or decentralized organizations, with a particular emphasis on Conservation Trust Funds.

The position will manage a team that is responsible for CBF's Finance, IT, Investment, Procurement and Contract management and is expected to be full-time. CBF contracts are renewed annually, provided the incumbent continues to meet and/or exceed the objectives set and tasks agreed upon. Preference will be given to Caribbean nationals living in the Caribbean and they will receive a minimum payment of USD 95,000.00 annually (negotiable based on qualifications). The potential for an increase will depend on the availability of funds and performance.

Job Purpose

CBF's CFO will have a core fiduciary mandate to oversee CBF's finances, including but not limited to the following essential functions of the role:

- Lead the organization's strategic direction in financial planning and management.
- Support the long-term financial viability and compliance of the organization.
- Advocate for and implement financial policies and practices that meet international standards and comply with all regulatory requirements.
- Manage the finance team and functions, including financial management, accounting and reporting, treasury and investment management and all transactional activities.

Key Responsibilities

- Develop and execute a comprehensive financial strategy that aligns with CBF's mission and enhances long-term financial sustainability and compliance.
- Implement robust financial systems and processes that increase efficiency, reduce manual workload and improve accuracy and transparency of financial reporting.
- Work closely with and support the CBF Chief Executive Officer (CEO) while ensuring that the Board's Executive Committee, especially the Treasurer, is fully informed of the financial status and strategic financial plans.
- Play a pivotal role in risk management by developing and maintaining a comprehensive risk management framework to mitigate financial and operational risks.

The specific areas of focus for the role are:

- Financial management, including accounting, budgeting, internal controls, audits and treasury and cash management.
- Asset management, including capital markets, selection and review of investment managers and consultants, benchmarking and performance management and the formulation and revision of investment policies and guidelines.

These are critical functions for Conservation Trust Funds.

Duties And Responsibilities

A. Strategic Financial Leadership

- Develop and execute a strategic financial plan aligned with the CBF's overall mission and long-term goals.
- Provide expert financial advice to the CEO as part of the Senior Management Team (with CBF's Program Managers), Board of Directors and their Committees, serving as the key interface on financial and investment matters.

B. Governance and Compliance

- Maintain regular liaison with the CBF Treasurer and support the work of the CBF Board committees, particularly the Investment and Finance and Audit Committees.
- Oversee the preparation and delivery of accurate and timely financial reports, including monthly and quarterly management accounts, with accompanying variance analysis and the preparation of annual financial statements.
- Ensure compliance with applicable laws, regulatory requirements, internal policies and donor and agreement requirements.
- Manage the annual audit process including ensuring timely delivery of finance records and other documents that may be required for the CBF annual audits and the preparation of financial statements, including liaising with external auditors and ensuring that recommendations are implemented.
- Ensuring all statutory reporting to regulatory bodies in the UK (Charity Commission and Companies House) and the USA are met.

C. Financial Planning and Management

- Lead the charity's annual budgeting process, involving all departments to ensure that the budget reflects the strategic direction and requirements of the CBF.
- Ensure robust systems for resource allocation and performance monitoring at all organizational levels.
- Monitor budget variances and provide financial forecasts to guide adjustments in operations or strategy.
- Provide detailed financial analysis and scenario planning to support project funding and investment decisions.

D. Investment Management

- Responsible for the management and reporting of the CBF's invested assets, particularly but not limited to the CBF Endowment and its Sub-Accounts and the CBF Facility Sinking Funds.
- Support the CBF Investment Committee of the Board in the development of the investment strategy and the monitoring and management of the Investment Policy Statements.
- Monitor and review the investment performance to meet long-term objectives.

E. Financial Management Systems

- Ensure the implementation of robust financial systems and controls to enhance efficiency, transparency, and accountability.
- Process Improvement: implement financial management software and systems to improve efficiency. Streamline financial processes and reporting to enhance accessibility and understanding among non-finance stakeholders.
- Oversee the preparation and delivery of accurate financial reports.
- Manage the organization's cash flow and oversee financial investments to ensure adequate liquidity and financial health.
- Develop strategies to optimize financial resources and reduce financial risks.

F. Risk Management

- Work with the CBF management to develop a risk management framework that identifies, evaluates, and mitigates financial, operational, ESG and cybersecurity risks.
- Maintain the CBF's Risk Register and ensure that risk management practices are integrated into the organizational culture.
- Ensure appropriate financial controls are embedded and monitored throughout the organization at strategic and operational levels.

G. Stakeholder Relations and Fundraising

- Negotiate and establish partnerships with commercial providers and manage external relationships with banks, auditors, insurers, investment managers, custodians, lawyers, and other financial entities.
- Cultivate strong relationships with donors and support fundraising efforts by providing transparent financial data and developing financial proposals.

H. Operational Leadership

- Manage, support, and develop all functional specialist teams within the finance department, promoting a culture of high performance and continuous improvement.
- Mentor and develop Finance team members using a supportive and collaborative approach: establish and monitor performance and development goals, assign accountabilities, set objectives, establish priorities, and conduct annual performance appraisals.
- Operational Efficiency: Implement technology solutions to automate and streamline financial processes. Review operational practices to improve efficiency and reduce costs without compromising the quality of financial management or controls.
- Provide and coordinate CBF procurement activities, ensuring these functions align with financial and strategic objectives and CBF Policies.

I. External Engagement and Sector Leadership

- Proactively engage with external entities and stakeholders to bring continuous improvement and best practices within the charity.
- Take an active part in the development and support of environmental funds and the Conservation Trust Fund sector, enhancing the CBF's leadership and influence.

Required Experience and Skills (Evaluation Criteria)

All candidates for the Chief Finance Officer position must provide evidence of the following essential qualifications, skills and abilities:

A. Essential Qualifications and experience

- i. Education
 - Bachelor’s degree from a globally accredited university.
 - Master’s degree in economics, finance, or business management is an advantage.
 - Fully qualified and recognized accountancy qualification such as ACA, ACCA or CIMA.
- ii. Experience and Skills
 - Over seven years’ experience in a leadership role leading the finance function of a comparable organization.
 - Experience and knowledge of UK charity and non-profits financial management, reporting and compliance.
 - Strong understanding of company and charity accounting including statutory reporting requirements.
 - Proven experience of transformational leadership / change management and strategic financial planning.
 - Experience working internationally, across different jurisdictions.
 - Demonstrable experience with nonprofit Boards, donors and asset managers.
 - Knowledge of working with and reporting to donors.
 - Experience with Conservation Trust Funds would be a significant advantage.
 - The functional knowledge and technical experience necessary to lead the asset and investment management, IT, procurement, contracts and legal services within CBF.
- iii. Language and Writing Skills
 - Exemplary verbal and written skills in **English**. Advanced Spanish and/or French knowledge (conversational, reading and writing) is a strong asset.
 - Demonstrable reporting and writing capability and experience.

B. Other Skills

- **Interpersonal and communication skills:** Excellent interpersonal and communication skills, and the ability to work with diverse groups and organizations.
- **Proactive behaviour:** Be highly energetic, self-starting, and communicate goals and objectives clearly. Ability to undertake actions, decisions, and achieve results in an independent manner and assume the responsibility for the actions taken.
- **Team focused:** Capacity to resolve problems or conflicts in a consensual manner.
- **Learning:** Ability to learn, innovate and integrate new knowledge and practices into the work and experience with developing and implementing new systems.
- **Adaptability:** Ability to navigate complexity and accept uncertainty.

How To Apply

To apply for the CBF Chief Finance Officer position, please complete the form available at [this link](#).

All applications must be received through [this link](#) to be considered by the CBF and must be received by **February 28, 2025, at 11:59 PM AST**. The CBF is keen for the selected candidate to start as soon as they are available.

All serious queries may be sent to secretariat@caribbeanbiodiversityfund.org no later than February 20, 2025. Applications sent to that email address will not be considered.

A. Application documents (via the submission form)

1. Brief Summary Statement
2. Cover letter that specifically references your strengths in the essential skills and experience noted above
3. Curriculum Vitae (CV)
4. Contact information for three references, including a recent/current employer.
References will only be contacted with your consent and for short-listed candidates.

B. Selection Process

1. All complete applications will be reviewed by the Selection Committee against the required skills and experience listed above.
2. Only those candidates that meet the selection criteria will be invited to participate in an interview. Interviews are tentatively scheduled for the week of March 24, 2025.