PPP Support Facility Company (PSF)

Terms of Reference (TORs) – Company Key Management Team

B. Position: Chief Financial Officer & Company Secretary (CFO & CS)

Qualification and Criteria of the Position

- Be a member of recognized body of professional accountants (ICAP/ICMAP/ACCA etc.) OR a Master's degree in finance / accounting from a Higher Education Commission (HEC) recognized university.
- Be a member of a recognized body of professional accountants with at least 5 years of relevant work experience, whereas candidates possessing master's degree in finance & accounting from a university recognized by the HEC must have at least 10 years of relevant work experience, with three years in management position in a corporate environment.
- Have good understanding of financial management systems, progress reporting, and audit requirements of public sector organizations and multilateral financial institutions.
- The CFO shall be appointed by the BOD of PSF.

Reporting

- CFO reports to the CEO as required under the Public Sector Companies (Corporate Governance) Rules, 2013. The CFO may also be invited to various BOD committees as decided by the BOD.

Terms of Reference

- Specific tasks of the CFO will include but not be limited to the following:

a. Responsible for ensuring that appropriate advice is given to the Board on all financial matters.
b. Ensure all corporate compliances in the capacity of Company Secretary including Board proceedings, regulatory compliances, corporate filings etc.
c. In the capacity of Company secretary, he/she will have to act as Secretary to the Board and all sub committees.
d. Maintain an effective system of internal financial control
e. Organize and attend all Board Meetings and provide the input requested by the Board
f. Maintain all financial and accounting records of PSF in line with applicable rules and regulations
g. Ensure compliance with financial matters PSF policy and manuals, and the agreements signed by PSF

h. Provide financial records and statements for all mandatory reviews and audits as required under SECP rules and for internal audits as per PSF policy and rules of Corporate Governance
i. Prepare and obtain BOD approval for periodic PSF operations budgets and VGF financing budget.
j. Prepare cash flow forecasts for company operations and VGF direct and contingent obligations.
k. Ensure availability of funding needs as budgeted from SFD.
l. Ensure availability of funding needs from others financial institutions, if required.
m. Make necessary refinements in financial management, accounting, and other manuals and implementation of the manuals by the company.
n. Ensure effective internal financial control and ensure compliance with corporate governance rules for finance and accounting standards.
o. Prepare periodic financial statements of the company.
p. Prepare and maintain company GL and accounts, asset registers and takeout insurance polices and will be responsible for all other insurance requirements of the lenders, private parties to the concession agreements, required by law and to maintain integrity of business operations.
q. Open, maintain, operate and manage all bank accounts and any trading accounts established for fund investments as approved by the BOD.
r. Prepare company accounts, asset, VGF fund, liability reports and funds investment monthly and quarterly and half yearly and annual reports.
s. Be responsible for HR and administration, including budgeting and managing all HR payroll requirements including all HR compensation plans and funds and any other benefits/compensation schemes.
t. Maintain active liaison with the CRO and CEO with the SFD, PPP Unit and Policy Board members regarding ongoing and future VGF requirements and contingent obligations of the projects.
u. Maintain an active relationship with banks and continuously monitor market for bank ratings in case of depository relationships.
v. Create and manage a professional team with good professional skills and relevant experience.
w. Other task as assigned by the CEO with approval of the BOD.