



University Students' Council of the University of Western Ontario
Finance

**ASSOCIATE VICE-PRESIDENT FINANCE & INTERNAL
AUDIT**

EFFECTIVE:
May 1, 2014

SUPERSEDES:

AUTHORITY: Executive

RATIFIED BY: Executive

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**1.00 POSITION TITLE: ASSOCIATE VICE-PRESIDENT FINANCE & INTERNAL
AUDIT**

2.00 POSITION OVERVIEW:

- (1) Under the direction of the Vice-President Finance, the Associate Vice-President Finance & Internal Audit will provide financial and auditing support to the portfolio.

3.00 PRIMARY RESPONSIBILITIES:

- (1) Act as a project manager to ensure the financial accountability of an event or program from inception to completion, provide oversight and ensure organizational leaders are making budgets and tracking budgets during and after events. Work to ensure relevant financial documentation is retrieved and included in processes.
- (2) Provide expertise and guidance to USC volunteers across portfolios (where tasked by the VP Finance) to ensure consistent and effective financial practice across the Executive Branch.
- (3) Conduct random audits of PVP budget lines, to ensure appropriate spending. The AVP Finance shall inform the Vice President Finance of any abnormalities.
- (4) Coordinate with assistance from the Vice President Finance, administering Financial training to Commissioners, Coordinators, AVPs, Interns and Executives.
- (5) Provide Support to the Clubs Finance Coordinator when conducting Club Audits.
- (6) Provide support to the VP Finance in creating and administering a Financial literacy program throughout the year, with a focus on First year and International students.
- (7) Complete special projects under the direction of the VP Finance.
- (8) Adhere to USC bylaws, policies and procedures.
- (9) Complete an interim report at the end of the fall academic term (December) and a final report at the end of the winter academic term (April) in compliance with the USC's Final Reports Procedure.



4.00 QUALIFICATIONS:

- (1) Qualified candidates for this position must be an undergraduate student of Western University and will have aptitudes in the following areas:
 - a) *Project Management Skills*: identifies project needs, develops plans, mobilizes available resources, adapts to changing circumstances, sets priorities and manages time in order to effectively meet deadlines. Detail-oriented with a strong sense of follow-through. Approaches a complex task or problem by breaking it down into its component parts.
 - b) *Budgeting experience*: Can project future expenditures accurately. Able to understand patterns and extract greater meaning from numerical data. Will strive for improvement and efficiency in budgeting practices.
 - c) *Basic Accounting Knowledge*: has taken entry-level business course or equivalent. Knows how to read a balance sheet, income statement, general ledger. Demonstrates proficiency with spreadsheets and accounting software.
 - d) *Leadership and Training*: Experience providing consistent leadership and support. Motivates with purpose and leverages the diverse skills of a team to best complement their collective goals.
 - e) *Evaluative and Analytical Skills*: Understands and appreciates the value of metrics and feels comfortable using metrics to inform future decisions. Takes learning from each experience and uses critical thought to make adjustments for future endeavours. Gives constructive feedback to USC volunteers
 - f) *Proactivity*: Anticipates future projects and seeks out information and resources needed to take initiative.
 - g) *“Big Picture” Thinker*: Able to take a systems approach to USC affairs, displays organizational forecasting ability and intuitive insight, can persuade peers to think “long-term”

5.00 TIME COMMITMENT:

- (1) Start date of June 1, 2014. End date of May 31, 2015.
- (2) **June to August**
 - a. Hours of work will be 5 -10 hours per week.



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(3) September to April

- a. Hours of work will be 15 hours per week.

(4) November and March

- a. Peak time hours will be from 20 – 25 hours per week to deal with increased work load.

- (5) Shall participate in the transition of responsibilities with their successor in the months preceding the end of their term.

6.00 TRAINING/SUPPORT:

- (1) There will be a Health and Safety training seminar conducted at the beginning of the term of employment. This seminar is mandatory as all members of the USC must attend.
- (2) There will be an Orientation Day conducted in August to familiarize the Intern with the USC operations, fellow interns and staff.
- (3) Throughout their term, the Associate Vice President Finance & Internal Audit will have the opportunity to strengthen their leadership, critical thinking, project management, and communication skills through professional development workshops and experiential learning facilitating by the Volunteer Services Department.

7.00 LEARNING OUTCOMES:

- (1) Monitor and evaluate projects by applying principles of project management and sound financial practice in a fast-paced, diverse environment.
- (2) Gain/improve auditing, budgeting and overall financial acumen in a hands-on capacity with real world experience.
- (3) Management and leadership development gained by providing mentorship to USC volunteers financial literacy and helping manage their projects and finances

8.00 COMMUNITY IMPACT:

- (1) The Associate Vice President Finance & Internal Audit shall strive to ensure volunteers across the organization are spending student fees responsibly and therefore ensuring students receive greater value from their fees.



9.00 EVALUATION:

- (1) Associate Vice Presidents will participate actively with their supervisors in conducting formative and summative performance assessments.
 - a. *Formative Assessment:* The VP Finance will maintain an ongoing and open dialogue of informal feedback with the AVP Finance & Internal Audit. This informal process of feedback will be completed on-the-job and will aid in identifying learning needs for successful task completion. This will allow for instructional guidance in learning a new skill and being able to execute assigned tasks and projects successfully. This type of feedback goes both ways so as to allow the AVP Finance & Internal Audit to obtain a meaningful experience while also informing the VP Finance about specific learning and development goals they hope to achieve.
 - b. *Summative Assessment:* There will be three formal feedback surveys conducted throughout the AVP Finance & Internal Audit's tenure with the USC. These surveys are to provide the Intern with the ability to articulate their experiences so far and to evaluate their program to identify any learning opportunities they would like to participate in. The second aspect of the summative assessment is formally conducted by the VP Finance to evaluate all strengths, any necessary improvements and communicate future projects with the AVP Finance & Internal Audit. This collaborative assessment will allow for both to communicate how the experience has been so far and to evaluate the overall job performance.

10.00 SUPERVISION:

- (1) The Associate Vice-President Finance & Internal Audit reports directly to the Vice-President Finance.
- (2) Secondary support for the AVP Finance & Internal Audit will be provided by the Volunteer Services and Human Resources Departments.