



CHIEF FINANCIAL OFFICER

Fabretto Children's Foundation
Managua, Nicaragua

Background

Fabretto Children's Foundation envisions a prosperous Nicaragua where all children have meaningful opportunities to grow and learn.

For over 67 years, Fabretto has worked in Nicaragua and responded to its needs, serving the most impoverished communities and proving the power of education over poverty. Fabretto carries on the work of Fr. Raphael Maria Fabretto, an Italian missionary who founded a network of children's homes starting in 1953. After his death in 1990, his work continued with the formation of our 501(c)3 foundation, whose mission is to empower underserved children and their families in Nicaragua to reach their full potential, improve their livelihoods, and take advantage of economic opportunity through education and nutrition.

Since its inception, Fabretto has gone from serving 300 children through basic education and nutrition services to supporting over 50,000 beneficiaries yearly with quality education. Fabretto promotes a holistic approach to development by relying on parent and community engagement and going beyond the classroom. Through three strategic programs, Early Education, Primary Education, and Technical/Vocational Education, Fabretto provides educational opportunities in infancy and early life, childhood, and adolescence.

Today, the organization runs eight Fabretto-owned centers and, in partnership with the Ministry of Education, supports more than 200 public schools. Despite the dramatic growth in the number of children served, staff size, and program offerings in recent years, the need for Fabretto's programs continues to expand. The majority of the organization's budget is raised in the United States through foundation, corporate, and individual sources. The principal fundraising activities are directed from Fabretto's Managua office and colleagues in The United States and Spain.

To manage this financial, budgeting, reporting, and analysis system, Fabretto seeks to recruit a highly experienced, fully bilingual (English & Spanish) CFO with a proven executive background. The Chief Financial Officer will be based in Managua, where the finance and accounting team is located. The CFO will work collaboratively with a highly qualified and experienced team of senior executives and report to CEO Kevin Marinacci and the Board of Directors of Fabretto Children's Foundation. The ideal candidate is a US-Certified Public Accountant with significant experience in a Nicaragua-based nonprofit or business.

Different accounting firms provide Fabretto with the annual audited financial statements for each of the US, Spain, and Nicaragua organizations. The organization intends to continue to utilize third-party auditors in each country.



Though relatively small, Fabretto is a highly efficient and effective organization with a relatively high level of financial complexity. Approximately 250 individuals are employed either full or part-time by Fabretto entities. There are a total of five legal entities in Nicaragua, the US, Spain, and the UK, each with independent boards and accounting systems with currencies in US Dollars, Nicaraguan Córdoba, Euros, and Pounds Sterling. In addition, Fabretto works in partnership with numerous organizations in Nicaragua and other countries.

Position Description

The CFO will be responsible for coordinating and consolidating all financial reporting and analysis into a system in US dollars for use on a monthly basis by the management team at all levels of the organization. The CFO will also provide consolidated quarterly and other ad hoc reports to the Board of Directors of the US and Nicaraguan Boards of Directors.

The CFO will also oversee project/donor budgeting for proposal development, project execution, and reporting as required by donors.

Additionally, the CFO will collaborate with Fabretto project managers to provide monthly, quarterly, and other reports related to grant or project execution to assure timely project budget execution.

The CFO will oversee and coordinate with the outside audit firms for the US, Nicaragua, and Spain, along with the Audit Committee of the Board. The CFO will also manage all required tax filings for the organization, including submission of IRS form 990s, Social Security and employer's taxes for state and federal authorities, and other federal and local submissions as required.

The CFO will be supported by a team of eight in Managua. In addition, each of Fabretto's eight educational centers in Nicaragua has an administrative director who will report to both the CFO and their center Director.

Qualifications

- A minimum of ten years' experience in financial budgeting, reporting, and analysis, preferably focused on nonprofit accounting and administrative management in Nicaragua and the US.
- Bachelor's degree in finance, accounting, or other business area required with MBA desirable.
- Certified Public Accountant



- Completely fluent in both English and Spanish with excellent oral and written business communication skills in both languages.
- Strategic thinker, resourceful, self-starter, with highly developed analytical skills.
- Must be conversant with US GAAP and Nicaraguan accounting practices.
- Must be able to manage a bilingual staff and work collaboratively with the entire team at all levels of the organization as both a leader and a resource to help advance Fabretto's mission.

Specific duties of the Chief Financial Officer will include the following:

- **Financial Strategy:** the CFO will develop and recommend a financial strategy that ensures the most efficient use of donor resources maximizes resources devoted to fundraising, marketing, and retail sales.
- S/he will develop and utilize forward-looking, predictive models and activity-based financial analyses to provide insight into the organization's operations and strategic plans. The CFO will engage the board of directors' finance committee to develop short-, medium-, and long-term financial plans and projections.
- **Budget:** Will manage budget development and implementation (annual, multi-year, by project, by program) for the Nicaragua Central Office and eight field offices, as well as the United States, Spain, and retail sales area. The CFO will work with unit heads to develop a consolidated budget in light of income projections from the fundraising staff, donor required activities, and operating costs. S/he will provide periodic feedback on budget execution to executing units in Spain, the United States, and Nicaragua, as well as quarterly reports to the Board Finance Committee.
- **Accounting:** all costs, all income, by project, donor and program area for Nicaragua Central and field offices, United States, Spain, and Retail Sales Division. Will assure accounting by project and by donor to provide periodic reports (monthly) to the Program staff for all donor required reporting and track appropriate budget execution by project and program area. The CFO will oversee the contracted accounting staff and determine accounting requirements and make changes as necessary to ensure adequate and efficient accounts management in the United States.
- **Reporting:** execution against budget, budget/income, statements of activities, ad hoc, and routine project financial execution for the United States, Nicaragua and field offices, Spain, and Retail Sales Division.



- Will work collaboratively with the Project execution staff to ensure timely project/grant budget execution.
- As a member of the Executive Team (including the Executive Director of Programs and the Executive Director of Engagement), the Chief Financial Officer will develop financial organizational plans and forecasts and participate in corporate policy development.

Compensation

The compensation and benefits package for the Chief Financial Officer will be commensurate with the selected candidate's background and experience.

Desired Start Date

January 1, 2021

Applications

Please send all confidential inquiries by filling out the form found at <http://fabretto.org/careers/>.

Applicants are requested to include an updated resume/CV along with a cover letter that specifically cites the experiences that best prepare the applicant to carry out the CFO functions identified in this description. Additional materials and information may be requested during the search and interview process, including references.