



HEARTS ACADEMY TRUST

Children at the HEART



Chief Finance Officer

Job & Person Specification

CONTRACT TYPE
Permanent

CONTRACT TERM
Full time

CLOSING DATE
2nd December 2024

Start Date
21st April 2025



Job Description

Responsible to: Chief Executive Officer (CEO)
Responsible for: Financial management of the trust and line management of the finance team
Place of work: HEARTS Academy Trust – HEARTS House (2 Mount Road, Wickford, Essex. SS11 8HE)
Pay scale: Salary is negotiable dependent on skills and experience
Start Date: 21 st April, 2025
Application Closing Date: Monday 2 nd December, 2024
Shortlisting: Tuesday 3 rd December – Wednesday 4 th December, 2024
Interviews: Week of 9 th December, 2024
Contract: Permanent. Flexible working, including part-time, will be considered for this role. Working pattern to be confirmed pending appointment.

Purpose of the role

Thank you for your interest in the position of Chief Finance Officer (CFO) at HEARTS Academy Trust. Due to the retirement of our experienced and respected CFO, HEARTS Academy Trust is looking to appoint a dynamic, enthusiastic, commercially astute, pupil-focused and knowledgeable CFO to provide strong and effective leadership, strategic direction and vision for our pupils, families, staff and communities.

The CFO will be responsible for the financial management and sustainability of the Trust and for the financial probity of this publicly-funded Multi-Academy Trust.

The post holder will be responsible for providing leadership and management to the Trust's finance function and will enable the Trust to deliver its educational aims and objectives.

Key responsibilities include:

- Strategic financial leadership
- Financial management and control
- Preparing and monitoring budgets and delivering annual accounts
- Participation in relevant Executive Team, Trust Board and Local Advisory Body meetings, ensuring that the CEO, Executive Team, Trustees, and LAB members are fully informed, as required.

Main responsibilities and tasks:

The duties and responsibilities listed below are indicative of the tasks the CFO of HEARTS Academy Trust will perform and are not intended to be an exhaustive list. The post holder will be expected to take on additional responsibilities appropriate to the role as they arise.

Strategic financial leadership:

The CFO will be accountable for supporting the Trust's strategic development and aims through effective financial planning and management, in line with regulations.

The CFO will:

- Advise the CEO, Trust Board and other Trust leaders on all matters relating to financial strategy and management.
- Contribute to the development and implementation of the Trust's strategy, providing financial analysis and guidance on all activities, setting financial objectives and monitoring performance.

- Lead on the Trust's risk management processes, including identifying strategic, operational and financial risks, overseeing steps to mitigate these risks, and the coordination of the Trust's Risk Register.
- Develop, implement, monitor and take responsibility for the Trust's Annual Budget and 3 Year Plan, using effective financial and budget modelling and benchmarking to support strong decision-making.
- As needed, conduct financial due diligence on schools applying to join the Trust and report to the Trust Board and other Trust leaders with recommendations.
- Advise the Board, including the CEO & Accounting Officer, about investment options and opportunities within the Trust's charitable aims
- Ensure investment risk is properly managed and the Board acts within its powers to invest as described in its articles of association; prepare an investment policy for Board approval, ensuring value for money
- Ensure the Board exercises care and skill in investment decisions, taking appropriate advice from professional advisors.

Financial management and control:

The CFO will be accountable for maintaining robust financial management of the Trust and its academies.

The CFO will:

- Manage and lead the annual budget process, from planning through to approval, working with other Trust leaders.
- Work with the CEO, the executive school improvement team, the Heads of School and business managers within the Trust to monitor individual academies' budgets in line with school development plans and the Trust's strategic objectives.
- Prepare, analyse and report on management accounting information, to provide managers with timely, accurate and relevant information, and to contribute to the Trust's financial management procedures to ensure they are effective, efficient and compliant with appropriate financial statutory and regulatory requirements.
- Provide accurate and timely information to the Trust Board and other Trust leaders to enable effective budgetary control.
- Develop, implement and monitor the Trust's financial policies and procedures in accordance with the Academy Trust Handbook, enabling robust financial management.
- Take appropriate action to address financial risks, problems and irregularities, including ensuring Headteachers/Heads of School and business managers are met with on a regular and appropriate basis, given accurate information and clear directives on budgetary spend and cost-saving measures as appropriate.
- Develop and maintain an effective internal audit procedure for the Trust and its academies, including engaging third-party audit reports and making recommendations for improvement.
- Manage the audit procedures (both internal and external) for the Trust and its academies, as part of the Annual Report & Accounts, and follow up on any recommendations resulting from audits.
- Establish and monitor effective procurement procedures, in order to achieve financial efficiencies, including oversight of the tendering process for major purchases.
- Work with the CEO to oversee the Trust's commercial contracts, ensuring they represent value for money.
- Arrange and manage necessary insurance arrangements for the Trust (ie. liaison with the RPA).
- Manage the Trust's tax and National Insurance arrangements. Ensure claims for VAT and business rates are submitted and refunds are received and accounted for appropriately.
- Manage the Trust's cash position at all times, including overseeing bank deposits.
- Lead on appropriate estates management, line managing the work of the facilities team (including Heads of School, business managers and premises staff); plan capital projects and maintain strict financial controls
- Manage and oversee assets, and maintain a fixed asset register

Reporting and compliance:

The CFO will be accountable for ensuring that the Trust complies with its legal obligations, adheres to financial regulations and submits accurate financial reports in a timely manner.

The CFO will:

- Complete and submit financial returns as required by the Department for Education, the Education and Skills Funding Agency, the Charities Commission and Companies House.

- Prepare and submit the Trust's financial returns and reports, including annual accounts and monthly management accounts.
- Maintain the Trust's accounts in line with the funding agreement and the Academy Trust Handbook.
- Work with the Chief Operating Officer (COO) to monitor developments to legislation around payroll, pensions and benefits, implementing changes and adapting processes as required.

Leadership and management:

The CFO will be accountable for supporting the effective management of the Trust and its academies, and for providing motivational leadership at all levels of the Trust's organisation.

The CFO will:

- Take responsibility for the Trust's financial management systems including managing user access, providing training, considering future system developments and generating reports.
- Manage the Trust Finance Team, taking responsibility for their professional development and ensuring best practice is observed at all times. Develop the Trust's Corporate Services, alongside Central Service Leads, ensuring these are fit for purpose and provide a high-quality, value for money service to individual schools, helping the Trust achieve continuous improvement.
- Develop effective relationships with the Trust's stakeholders and partners, in order to support its development and operation.
- Act as a representative for the Trust in external networks and forums, raising the profile of the Trust, engaging with the wider sector, and ensuring that the Trust is alert to information, changes and opportunities that could affect its work, effective leadership and/or governance.
- Ensure colleagues follow the Scheme of Delegation and maintaining that it is fit for purpose; reporting any concerns to the CEO or Board, as appropriate.
- Support the Audit and Risk committee in their duties to scrutinise the trust's use of resources and the quality of its management systems; advise the committee about a cycle of internal scrutiny.

General:

The CFO will be:

- Available to work flexible hours as the operational needs of the Trust require.
- To be aware of, and comply with, HEARTS values, its multi academy trust policies and procedures, including those relating to child protection, health and safety, security, confidentiality and data protection, reporting all concerns to the appropriate person.
- To participate in training, learning activities and performance development as required.
- Whilst every effort has been made to explain the main duties and responsibilities of the post, each individual task undertaken may not be identified and the post holder may reasonably be expected to undertake other duties commensurate with the level of responsibility that may be allocated from time to time.

The CFO is expected to demonstrate consistently high standards of principled and professional conduct. The post holder must uphold and demonstrate the [Seven Principles of Public Life](#) at all times. Known as the Nolan principles, these form the basis of the ethical standards of public office holders:

- Selflessness
- Integrity
- Objectivity
- Accountability
- Openness
- Honesty
- Leadership

The Job Description will be subject to periodic review.

Essential Experience:

The CFO will be expected to have a strong, working knowledge of schools, particularly primary schools, and be able to scan educational horizons. The successful candidate will have a keen overview of legislation, policies and procedures that affect finance in schools, cultivating links with the DfE (Department for Education) and its agencies, the local education authority (Essex County Council), the education media, local decision-makers and businesses, legal, HR and insurance providers, contractors etc.

The successful candidate will be expected to develop professional links and networks that support the Trust's financial strategic plan, and to shape their own continuing professional development.

The CFO must be appropriately qualified and experienced, possessing a knowledge of financial management at school and trust level.

Other essential experiences includes:

- Leading and managing multi-disciplinary teams
- Strategic financial management across multiple sites
- Business analysis, managing and supporting business improvement
- Understanding of risk management, particularly in relation to finance
- Strategic leadership, including setting whole-organisation goals and managing teams to achieve objectives
- Overseeing and completing the budget preparation process
- Auditing payroll to ensure regulations are met
- Strong technical skills and IT literacy
- Proven track record of successful leadership and management experience, at a senior level
- Experience of leading an organisation through a period of budgetary reduction, growth and expansion
- Familiarity with financial processes and procedures, including those related to internal/external audit

Preferred Experience:

- An accountancy qualification from a recognised, professional body such as the ICAEW, CCAB, ACCA, CIMA or CIPFA
- Educated to a degree level or substantial, equivalent level of work experience
- Management of contractors and third-party organisations
- Exposure to human resource matters
- Knowledge of school-based accounting and management information systems (ie. Xero)
- Knowledge of the Academy Trust Handbook and related regulations, including DfE systems and processes
- Experience working in an educational setting
- Experience in obtaining additional sources of funding & income

Safeguarding:

The trust's Child Safeguarding policy applies to all adults, including volunteers, third-party workers, contractors and visitors, working in or on behalf of the trust.

Everyone in the education service shares an objective to help keep children and young people safe by contributing to:

- Providing a safe environment for children and young people to learn in education settings
- Identifying children and young people who are suffering or likely to suffer significant harm, and taking appropriate action with the aim of making sure they are kept safe both at home and in the education setting

We expect all staff to share this commitment and to undergo appropriate checks, including online searches and an enhanced DBS check.

Candidates should be aware that all staff at HEARTS Academy Trust are responsible for safeguarding children and young people, although the extent of that responsibility will vary depending on the nature of the post.



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