

## FURNESS EDUCATION TRUST

### Job description/ Person Specification

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| <b>Position</b>       | <b>Chief Financial Officer (CFO)</b> |
| <b>Responsible to</b> | <b>Chief Executive Officer (CEO)</b> |

#### Job Description

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| <b>Core Purpose</b>   | To be responsible for the financial development and sustainability of Furness Education Trust and provisions and for the financial probity of the whole organisation. The CFO will be responsible for providing the leadership and management of the Trust's finance and IT functions, enabling the Trust to work effectively towards its aims. They will support the CEO in their role as the Trust's accounting officer. |
| <p><b>Key Areas of Responsibilities and Accountability include:</b></p> <p><b><u>Strategic leadership and development of the Trust:</u></b></p> <p>The CFO will be accountable for supporting the Trust's strategic development and aims through effective financial planning and management, in line with regulations.</p> <p>The CFO will:</p> <ul style="list-style-type: none"> <li>• Advise the CEO, Trust Board and other Trust leaders on all matters relating to financial strategy and operations</li> <li>• 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</li> <li>• Conduct financial due diligence on schools applying to join the Trust, and report to the Trust Board and other Trust leaders with recommendations</li> <li>• Contribute to the Trust's risk management process, including identifying strategic and operational financial risks, taking steps to mitigate these risks</li> <li>• Work with the CEO and Chief Operating Officer (COO) to develop, implement and monitor the Trust's business plan (including strategy for growth and Trust development), using effective financial and budget modelling and benchmarking to support strong decision making</li> <li>• Work with the CEO and COO to identify opportunities for growth</li> <li>• Lead on development of the Trust's financial systems and processes</li> <li>• Be responsible for developing a capital strategy for the Trust, managing capital funds and securing capital funding through CIF and other bids</li> <li>• Foster relationships outside of the Trust, including membership within agreed professional networks to keep abreast of strategic developments within the sector that may impact on the Trust and create opportunities for Trust development</li> <li>• Build and lead an effective and cohesive management team for relevant Trust Services</li> </ul> |  |

- Create and co-ordinate annual operational plans to include appropriate targets for leaders of relevant Trust Services functions
- Ensure the relevant Trust Services structures, systems and processes are appropriate to ensure that long- and short-term plans will be achieved

The CFO will work with the Trust's chosen IT support provider.

The CFO will:

- Develop and execute a comprehensive and integrated digital, technology and systems strategy that supports the Trust's educational objectives and operational needs
- Lead cybersecurity initiatives, establishing robust protocols to safeguard sensitive information and digital assets
- Ensure effective delivery of day-to-day IT support services across the Trust
- Ensure effective management of IT infrastructure, with an emphasis on scalability and sustainability
- Promote the integration of innovative digital teaching tools and technologies to enhance learning environments
- Manage budgets for IT and systems expenditures, ensuring cost-effectiveness and value for money on technology investments
- Co-ordinate with educational leaders to ensure digital, systems, technology alignment with pedagogical innovations
- Regularly review and update the IT disaster recovery plan and business continuity strategies
- Implement best practices for data management and governance across the Trust
- Act as Data Protection Officer for the Trust

#### **Financial management and control:**

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

The CFO will:

- Manage the budget process, from planning through to approval, working with other Trust leaders
- Work with Headteachers within the Trust to prepare and monitor individual academies' budgets in line with school development plans and the Trust's strategic objectives
- Provide accurate and timely information to the Trust Board and other Trust leaders to enable effective budgetary control
- Liaise with local authority finance officers and Trust leaders/SEND administrators to identify pupil funding and oversee systems to ensure that full funding is properly recouped (including specialist grants from the DfE/ESFA, etc)
- Develop, implement and monitor the Trust's financial regulations, policies and procedures on procurement, virements, asset management and disposal, etc, in accordance with the Academy Trust Handbook (ATH), enabling robust financial management
- Take appropriate action to address financial risks, problems and irregularities
- Advise the Trust Board and Trust leaders on the development and maintenance of an effective internal audit procedure for the Trust and its academies, including producing audit reports and making recommendations for improvement

- Manage the external audit procedures for the Trust and its academies, and follow up on any recommendations resulting from audits including training needs
- Establish and monitor effective procurement procedures in order to achieve financial efficiencies, including overseeing the tendering process
- Oversee the Trusts' commercial contracts, ensuring they represent value for money
- Organise and manage necessary insurance arrangements for the Trust
- Manage the Trust's tax and national insurance arrangements, including ensuring claims for VAT and business rates are submitted and refunds are received and appropriately accounted for
- Be responsible for the Trust bank accounts and manage administration and the Trust's cash position at all times, including overseeing bank deposits
- Support the income generation strategy for the Trust and its academies

#### **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 Charities Commission and Companies House
- Prepare and submit the Trust's financial returns and reports, including annual accounts and monthly management accounts
- Monitor financial performance of Trust academies, identify important areas and ensure actions are taken to support school effectiveness
- Maintain the Trust's accounts in line with the funding agreement and the Academy Trust Handbook
- Liaise with appropriate HR professionals to monitor developments to legislation around payroll, pensions and benefits, implementing changes and adapting processes as required
- Provide appropriate and timely reports to the Trust board and other Trust leaders to support effective leadership and governance

#### **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 system (Access Dimensions), 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
- Manage the Trust Catering function, ensuring best practice is observed at all times
- Develop the Trust's central finance services, ensuring these are fit for purpose and provide a high-quality service to academies/services/provisions, helping the Trust achieve continuous improvement
- Work with the COO and HR colleagues to support the effective delivery of payroll services for the Trust and its academies

- 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

**Whole School Responsibilities:**

1. To act as an ambassador for Furness Education Trust, actively promoting its values and vision.
2. To contribute to the provision of an efficient Trust Services function.

**Other:**

1. Attend staff meetings as required.
2. To participate in a personal staff development/appraisal process in accordance with Academy policy.
3. Carry out any other reasonable responsibilities, as directed by the CEO compatible with the role and grade of the post.
4. To take part in training as required by the Trust.

**Person Specification**

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| <p><b>Qualifications and Professional Development</b></p> | <ul style="list-style-type: none"> <li>• Qualified to degree level (desirable)</li> <li>• Professional finance qualification or progressing to a professional finance qualification (i.e ACA, ACCA, CIMA, CIPFA, MAAT or equivalent) (essential)</li> <li>• Record of CPD relevant to Leadership/Financial Management</li> <li>• Evidence of updating professional skills and knowledge, including training In the area of school/trust/charity/finance</li> </ul>  |
| <p><b>Knowledge, Skills and Competences</b></p>           | <ul style="list-style-type: none"> <li>• High level of IT competence, literacy and numeracy skills</li> <li>• Ability to set and monitor budgets, within the given parameters and inform/be responsible for Risk Management</li> <li>• Knowledge of statutory and regulatory accountability frameworks, relevant to the role, including the Academy Trust Handbook, Charity Commission Guidance, etc</li> <li>• Sound understanding of school finances and financial management</li> <li>• Understanding of school estates/resources management and relevant risk management</li> </ul> |

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| <p><b>Experience</b></p>         | <ul style="list-style-type: none"> <li>• A proven track record of successful leadership and management experience, at a senior level (desirable – within a school/trust/charity setting)</li> <li>• Experience of leading an organisation through a period of growth or expansion</li> <li>• Experience managing significant financial resources with a good appreciation of relevant regulatory frameworks</li> <li>• In depth knowledge of statutory requirements, procedures and regulatory requirements relating to academies/academy trusts (desirable)</li> <li>• Familiarity of financial processes and procedures, including those related to internal/external audit</li> <li>• Demonstrable experience of successful people management and staff development</li> <li>• Experience of using and supporting others in the use of financial software packages (desirable – working knowledge of Access Dimenisons)</li> <li>• A proven track record of commitment to promoting, implementing and monitoring the well-being, professional learning, equal opportunities and diversity for all</li> </ul>   |
| <p><b>Personal Qualities</b></p> | <ul style="list-style-type: none"> <li>• The highest level of integrity and sense of moral purpose</li> <li>• Excellent skills in strategic planning and strategic management of financial resources</li> <li>• Approachable listener, with excellent interpersonal and ‘people management’ skills</li> <li>• A team player who is personable and emotionally intelligent</li> <li>• Ability to inspire and motivate staff – strong persuasive, influencing and interpersonal skills with the ability to communicate effectively, calmly and confidently</li> <li>• Ability to present financial information to diverse stakeholders</li> <li>• Decisiveness and consistency, with a focus on solutions and ability to make decisions/recommendations based on the analysis of options</li> <li>• Ability to work autonomously whilst demonstrating loyalty and collaboration, within the wider accountability structure of the trust</li> <li>• Capacity to work under pressure to meet deadlines and organisational priorities</li> <li>• Good organisational skills in order to plan, lead and delegate effectively, valuing the contributions of all</li> <li>• Flexible with regards to working patterns and evolution of the role</li> <li>• Resilience and the ability to support the school through effective change management</li> <li>• Commitment to the school, community and the wider values and ethos of the Trust</li> <li>• Commitment to staff’s and own personal development</li> </ul> |