



Ridgeway Education Trust Chief Financial Officer (CFO)

Job Description

Post: CFO

Responsible to: CEO & Executive Headteacher

Responsible for: Key roles and services provided within the Central Trust Team. Line Management of the RET Financial Services Lead who heads up a central team of 7 finance and HR administrative staff

Key Working Relationships: RET CEO & Executive Headteacher, RET Operational Services Lead, RET Finance Services Lead, Headteachers, Senior Leadership Teams, RET Company Secretary, Trustees,

Key External Relationships: Internal Assurance provider, External audit provider, payroll provider, HMRC, Teachers Pensions, LGPS, Insurance provider, finance & budgeting systems providers, Bank manager

Purpose of the Job

To provide strategic vision and leadership in finance and business-related aspects of the work of the Trust and its schools in support of its overarching aim of raising achievement and providing a high-quality education to all students within the Trust. To provide leadership for the Trust finance team, led by the Finance Services Lead, role modelling collaborative working based on the Trust's strong shared values of inclusivity, high standards and respectful relationships.

This post has a critical role to play in the development of the Trust at a key time in its growth strategy.

As an integral part of the RET Executive Team you will:

1. Lead on strategic financial planning, in conjunction with the CEO/Executive Headteacher and Headteachers, ensuring the Trust makes best possible use of resources available in keeping with its ethos and operational needs.
2. Be responsible for ensuring timely preparation of budgets, management accounts, performance measures and statutory accounts, their presentation to Trustees and all necessary government financial returns.



St Birinus School



Sutton Courtenay C of E Primary School

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Didcot Girls' School



VAT No. 138 005 37

3. Manage the Trust's budgets effectively and efficiently in conjunction with the CEO and Trust's Headteachers.
4. Line manage the RET Finance & HR Services Lead, providing support and challenge, to ensure the efficient working and effective training and development of the Trust Finance Team.
5. Work alongside the Trust Operational Services Lead to ensure that all plans for the Trust's key operations (IT, Premises, Catering) are properly budgeted and monitored throughout the year to ensure value for money and quality provision.
6. Attend Trust Board, Finance & General Purposes Committee and Audit & Risk Committee and take a lead in the production and presentation of papers in conjunction with the CEO and Company Secretary.
7. Provide the CEO and Trustees with up-to-date advice on statutory requirements and accountability frameworks, ensuring communication in a timely manner.
8. Ensure that the financial and operational systems, processes and functions are compliant, efficient, reliable, and quality assured through effective policies, procedures and internal controls that manage risk. Maintain an outward-facing approach to learning from other players in the system and to working collaboratively with FD Forums and other local and national networks.
9. Ensure a collaborative approach to the delivery of finance services within the Trust and explore further collaborative opportunities with other schools in the locality and further afield in order to deliver best value for money.
10. Support the Trust Board and CEO in the strategic development of the Trust's growth plan.

Key Responsibilities:

Finance

To be the Trust's Chief Financial Officer (CFO) and be accountable to the CEO and Trustees for all aspects of financial management of the Trust and its schools. Specifically, to:

- Work with the CEO/Executive Headteacher, Headteachers and Trustees to establish priorities for expenditure and use of resources to ensure value for money
- Ensure preparation of school budgets and medium-term forecasts in consultation with the CEO/Executive Headteacher and Headteachers and make recommendations on budget proposals to Trustees in a timely manner in order to meet Trust and ESFA deadlines. In doing so, look to identify opportunities for efficiency savings and maximising income opportunities wherever possible.



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- Working with the CEO/Executive Headteacher and Headteachers, use benchmarking data to set ambitious KPIs and a working knowledge of ICFP to ensure that the schools' staffing structures are both economical and effective.
- Oversee the preparation of timely monthly management accounts throughout the year that meet Trust requirements. To produce and present reports to Trustees in accordance with approved governance structures.
- Ensure that the budgeting and forecasting processes are dynamic and ongoing in order to reflect most up to date information in the internal and external environment
- Produce a medium-term capital programme that is notably aligned to ICT and estates strategies, with clearly identifiable funding streams, undertaking project appraisals when needed.
- Ensure that the Trust is compliant with the Academies Handbook and other external and internal governance frameworks.
- Ensure best value for money in the acquisition of supplies and services through effective procurement and contract management across the Trust.
- Work with the Trust Company Secretary in reviewing the Trust Scheme of Delegation annually and to review and update all finance-related policies, and to ensure they are effectively implemented and complied with. To include, but not limited to the Trust's:
 - Finance Manual
 - Ant-Fraud, Corruption and Bribery Policy
 - Charging and Remissions Policy
 - LGPS Pension Discretions Policy
 - Gifts & Hospitality Policy
 - Pay for Support Staff Policy
 - Pay for Teaching Staff Policy
 - Redundancy Policy
 - Reserves Policy
 - Risk Management Strategy
 - Treasury Management Policy
 - Whistleblowing Policy
- Ensure production and audit of the Trust annual report and accounts in order to meet statutory requirements and act as the RET Executive Team point of contact with the appointed external auditors.
- Ensure accurate and timely production and submission of all external financial returns to external stakeholders and funding agents. To include, but not limited to:
 - Annual Report and Accounts
 - Academies Accounts Return (AAR)
 - School Resource Management Self-Assessment Tool (SRMSAT)
 - Budget Forecast Return (BFRO)
 - Budget Forecast 3year Return (BFR3Y)



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- Ensure implementation of action plans as a consequence of external audits, internal audits and/or independent reviews.
- Oversee the effective operation of all finance administrative systems and processes including, but not limited to, operation of an effective financial accounting system, payroll service, purchase ledger, sales ledger, banking and cash management.
- Ensure the Trust meets its obligations in respect of the Teachers' Pension Scheme and Local Government Scheme.
- Report to Trust Board, Trust Finance & General Purposes Committee and Trust Audit & Risk Committee on all aspects of the Trust finances to facilitate effective decision making and to offer advice and support to the CEO and Trustees on all financial matters. Attend all such meetings.

Payroll

- Statutory compliance and reporting of payroll and pensions
- Oversee the effectiveness and accuracy of payroll related processes
- Lead on payroll and pension audit process

Risk Management

- Lead on the Trust's Risk Management Strategy, including the updating and communication of the Trust and school risks registers in liaison with the CEO/Executive Headteacher and Headteachers.
- Ensure all risks that are not aligned to the Trust's risk appetite statement are immediately escalated through CEO and governance framework.
- Work collaboratively with the Operational Services Lead, CEO, and Headteachers on business continuity and critical incident plans and operations.
- Make arrangements for appropriate insurance cover for all Trust schools and ensure effective handling of any claims that arise.

Academy Conversions and Transfer

- Act as Trust project lead on all academy conversions and transfers, ensuring effective due diligence on all finance, estates and compliance matters.

This job description sets out current responsibilities of the post that may vary from time to time without changing the general character of the post or the level of responsibility entailed

Working Time: This post is 52 weeks and 37 hours per week with flexibility for home working, holiday leave during term time and/or compressed hours.



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Disclosure Level: A satisfactory enhanced disclosure certificate from the Disclosure and Barring Service (DBS) will be required before appointment to this post can be confirmed.

Person Specification

	Key Criteria	Essential (E) Desirable (D)
Knowledge, Education and Training	Educated to degree level, or equivalent, in an appropriate discipline	E
	Hold a professional accountancy qualification	E
	A thorough knowledge of the sector funding, regulatory and legislative frameworks	D
	A thorough knowledge of the funding, regulatory and legislative requirements for multi academy trusts	D
	Working knowledge of risk management strategies and management processes	E
	Working knowledge of statutory compliance and facilities management	D
	Extensive knowledge of procurement processes, including tendering	E
	Working knowledge of HR process, procedure and legislation	D
Relevant Experience	Significant leadership experience in any sector	E
	Significant leadership experience in the education, charity or government funded sector	D
	Experience of taking the lead in constructing and managing organisational budgets	E
	Experience of monitoring a range of high value contracts to ensure KPI requirements are met, including Value for Money	E
	Evidence of successfully leading and developing multifunctional teams	E
	Experience of preparing effective and meaningful reports for a range of stakeholders including Board and management levels	E
	Experience of leading on external and internal audits	E
	Experience of preparing costed business plans for complex organisations	E
	Successful track record of managing complex projects from inception to completion	E
	Demonstrate drive, energy, resilience, and the ability to motivate others	E
	Be able to articulate and deliver a clear vision for a high-quality provision in a Trust context	E



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Aptitudes, Skills and Competencies	Excellent financial management and financial planning skills	E
	Ability to analyse financial issues and to interpret complex information and to offer sound, reliable professional advice	E
	Ability to think strategically with imagination and vision	E
	Highly developed interpersonal skills including the ability to lead, communicate, present, negotiate and consult effectively	E
	Self-confident, motivated and ambitious for our Trust and its students	E
	Ability to challenge work of self & others constructively	E
	Ability to challenge the status quo and skilled in leading change management projects	E
	Be able to develop and maintain strong and effective professional relationships with all members of the Trust community and outside agencies	E
	Be approachable, solution-focused and flexible	E
	Demonstrate resilience and integrity	E
	Ability to employ discretion and sensitivity and have an understanding of the importance of confidentiality	E
	Be able to work effectively under pressure, prioritising and delegating appropriately to meet deadlines	E
	Computer literate, with a working knowledge of MS Word and Excel	E
	Understanding and commitment to working in line with legislation and Trust policies and procedures	E
	Commitment to ongoing personal training and development	E
	Knowledge of equality of opportunity issues and how they can be addressed in Trusts	D
	Full driving licence with business insurance	D
	Willingness to work outside of normal Trust hours	E
	Understanding of Safeguarding	D

Further information about Ridgeway Education Trust can be found on:

<https://www.ridgewayeducationtrust.co.uk>

January 2023



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