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# **JOB PROFILE**

# **POST TITLE: CHIEF FINANCIAL OFFICER**

## RESPONSIBLE TO: Chief Executive Officer

PURPOSE: As a member of the Trust’s Senior Leadership Team, the Chief Financial Officer (CFO) will provide strategic finance advice and is responsible for financial management of the Trust. The CFO is accountable for the accuracy and resilience of the Trust accounting practice, systems and data and is directly responsible for providing the required levels of competence and ownership of the financial operation of the Trust.

HOURS: 1 FTE - 37 hours per week, full year.

**SALARY SCALE: Cumbria County Council Grade – OS17 (£49.841 - £51,948 currently)**

**Core duties and responsibilities**

As a key member of the Trust’s senior leadership team, the CFO is expected to bring a modern, business-like approach to the Trust, proving a highly competent and efficient service with an emphasis on business partnership across the Trust.

The appointee will develop and deliver a proactive, customer focused service. The Trust is expected to grow over the next 3 year and the post-holder must have the ability to forecast an efficient and robust operating model for the Trust in this period as well as leading on the appointment of either internal resources or external service contracts to ensure that all financial support provided to the current schools and potential joining schools meets end-user demands at all times.

**Strategic**

* To provide sound strategic advice to the CEO, Trustees and Head Teachers on all financial matters relating to the Trust.
* To prepare the Trust’s annual financial forecasts, forecasts for corporate strategies, statutory accounts, financial returns and reports to Trustees, ESFA/DfE and other statutory bodies in accordance with guidance and externally determined deadlines.
* To be responsible and accountable for the delivery of financial support services throughout the Trust, including the management of Trust’s accounting system and internal controls.
* To lead the promotion and delivery of sound financial management throughout the organisation, in line with the Academies Handbook.
* Keep abreast of financial developments across the education sector by liaising with senior finance staff in other trusts, the ESFA and other relevant organisations

**Operational**

* Providing the financial lead to the strategic planning process of the Trust e.g. annual budgets, periodic forecasts and funding requirements
* Oversee and prepare the annual Trust budgets, working closely with Headteachers to ensure consistency with the Trust’s strategic and financial objectives and associated reports and returns as required in line with the Trusts financial calendar
* Developing and maintaining financial systems to ensure:
  + ESFA, DfE and all appropriate returns are met
  + Pension records and returns are up to date
  + Effective management of the payroll and that all tax and National Insurance records and returns are up to date
  + Income collection procedures are operating effectively and debt is minimised
  + Invoices are processed efficiently
* Monitoring the income and expenditure budgets across the trust working closely with the Headteachers
* Providing accurate and timely information to enable effective budgetary control, decision-making and sound strategic planning
* Ensuring that effective financial structures and controls are in place to support robust financial management
* To ensure the Trust complies with its obligations in accordance with the funding agreement, the Academies Handbook and the Trust’s financial regulations and procedures.
* To advise and support the CEO in the financial aspects of their responsibilities in her/his capacity as Accounting Officer.
* To ensure that the Trust follows best practice in terms of financial governance, and ensure the probity, and legislative compliance, of all financial transactions, including payroll and cash handling, and the integrity and suitability of all control mechanisms (audit and risk management).
* Preparing the annual accounts to prescribed standards and taking responsibility for the completion and submission of regulatory reporting
* Liaising with both internal and external auditors to enable them to operate effectively, including preparation for year-end overseeing academies accounts
* Liaising, on behalf of the CEO and Headteachers with the funding body on financial matters
* Proactively to manage the cash position of the Trust and its operating activities, reporting regularly on this aspect of financial management to the Trustees.
* To plan and co-ordinate all tax and treasury management practice and policy, with particular reference to charitable status, cash management and investments.
* Helping to ensure that the Trust achieve value for money across all their activities, including the delivery of services
* Managing the Trusts procurement processes
* Oversee the Trust’s VAT returns and manage all aspects of VAT
* Manage the Trusts contracts with external suppliers including the main finance system and outsourced payroll provider.
* Maintain and advise upon the Trusts risk register
* Ensuring that the Trust seeks continuing improvement in its management and financial systems
* Asset Management control
* To support and advise of the Trust’s asset management planning, including lettings, income generation from the use of buildings and expansion or development of existing sites
* To ensure that infrastructure services are of high quality and well-led, cost effective and efficient, and enable schools to focus on the quality of education.
* To ensure a successful approach to the pooling of the General Annual Grant (the amalgamation of central funding) that achieves a strategic, needs-led approach to resourcing, promoting the ethos of one trust looking after all pupils’ interests.
* To manage the development of financial reporting systems including KPI’s.
* To provide financial management reports to the Board of Trustees, the Finance and Risk Assurance Committee, and to the DfE/ESFA.

**General Responsibilities**

* To contribute to and uphold the overall vision and ethos of South Cumbria Multi Academy Trust.
* Attending meetings within the Trust/ academies and external events as required.
* To recognise own strengths and areas of expertise and use these to inspire, advise and support others.
* To promote team work, working in partnership to ensure effective working relations.
* To be aware and comply with equal opportunities and all Trust policies at all times.
* To assist with the development of policies and procedures as may be required outside own remit of role.
* To produce, and respond to, complex correspondence from stakeholders and external agencies.
* To participate in training and other learning activities and performance development as required.
* To maintain confidentiality at all times in respect of Trust-related matters and to prevent disclosure of confidential and sensitive information.
* To comply with all of the Trust’s safeguarding requirements.
* To undertake other duties commensurate with the senior nature of the post as directed by the CEO and the Board. The duties and responsibilities highlighted in this job specification are indicative and may vary over time. Postholders are expected to undertake other duties and responsibilities relevant to the nature, level and scope of the post and the grade has been established on this basis.

**PERSON SPECIFICATION**

**POST: CHIEF FINANCIAL OFFICER**

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| **QUALIFICATIONS AND TRAINING** | **ESSENTIAL (E)**  **DESIRABLE (D)** | **HOW IDENTIFIED** |
| Full professional accountancy qualification from a recognised professional body i.e. CCAB qualified.  Educated to degree level or equivalent  Evidence of continuing professional development  Higher degree  Management qualification | E  E  E  D  D | A  A  A  A  A |
| **KNOWLEDGE AND EXPERIENCE** | **ESSENTIAL (E)**  **DESIRABLE (D)** | **HOW IDENTIFIED** |
| Senior financial management and strategic leadership either in the public or private sector with accountability for a complex resource base  Proven track record of successful financial leadership and building effective teams  Significant experience of leading and managing budgets, and working with stakeholders to develop strong financial understanding and empathy across the organisation  Experience of developing and managing external relationships with professional and regulatory bodies  Evidence of innovation, with an ability to identify commercial opportunities to maximise income  Leadership of a high-performing team  Detailed and up to date knowledge of accountancy and professional codes of practice  Advanced knowledge of statutory requirements and funding strategies.  Substantial knowledge and experience of managing procurement and contracts  Proven awareness and respect for the highly sensitive status of information and its confidentiality  High level of IT competence, including excel and experience of and supporting others in the use of financial software packages  Experience of working within an educational setting  Experience of working with Governors, Trustees, or similar  Experience in obtaining additional funding  Up to date knowledge of Data Protection and Freedom of Information Acts  An understanding/ experience of working with external auditors and agencies | E  E  E  E  E  E  E  E  E  E  E  D  D  D  D  D | A/R/S  A/R/S  A/R/S  A/S  A/S  A/S  A/S  A/S  A/S  A/S  A/S  A/S  A/S  A/S  A/S  A/S |
| **SKILLS AND ABILITIES** | **ESSENTIAL (E)**  **DESIRABLE (D)** | **HOW IDENTIFIED** |
| Possesses excellent communication, organisational and interpersonal skills  Able to establish and maintain positive relationships (staff, agencies, external/internal etc.)  Excellent written and proof-reading skills  Decisive  Proven ability to work in a fast-paced environment  Ability to think strategically and deliver operationally | E  E  E  E  E  E | A/R/S  A/R/S  A/S  S  A/R/S  A/R/S |
| **CHARACTERISTICS** | **ESSENTIAL (E)**  **DESIRABLE (D)** | **HOW IDENTIFIED** |
| Self-motivated and hard working  Sense of humour and optimism  Willingness to be flexible and work to meet the best interest of the Trust  Open, honest and approachable  Innovative and creative  Able to support, guide, challenge and influence their key peer group | E  E  E  E  E  E | S  S  R/S  R/S  S  S |

A: Application R: Reference S: Selection Process