

Viking Academy Trust



Job Description

Position: CHIEF FINANCE OFFICER (CFO)

Member of Staff:

Member of Staff:

Date:

Executive Headteacher:

Date: July 2024

JOB DESCRIPTION: CHIEF FINANCE OFFICER

"Empowering children through education: One Childhood One Chance"

PREAMBLE

All staff and members of governance make the education of pupils at the Viking Academy Trust their first concern and are accountable for achieving the highest possible standards in work and conduct.

All staff and members of governance act with honesty and integrity; have strong subject knowledge, keep their knowledge and skills up-to-date and are self-critical; forge positive professional relationships; and work with parents in the best interests of their pupils.

Viking Academy Trust Base School:	Trust-wide position
Job Title:	CHIEF FINANCE OFFICER (CFO)
Line Manager:	CEO
Line Management of:	FINANCE TEAM, ESTATES, HEALTH AND SAFETY MANAGER AND IT MANAGER
Pay Range:	KR12
Working Time:	FULL TIME: 52 Weeks per year

The Leadership Team at Viking Academy Trust share the unwavering belief in the potential of every child; recognising the core purpose of the Leadership Team is to inspire, excite and motivate all members of the Viking community. We know our children don't get a second chance for a first-class education and therefore it is the job of the Leadership Team to ensure Viking schools provide an outstanding education for every child. Our Trust motto: '**One Childhood, One Chance**' states this clearly and is at the heart of all we do.

The duties outlined in this job description may be modified by the CEO, to reflect or anticipate changes in the job, commensurate with the salary and job title.



This job description may be amended at any time after discussion with you. This job description is intended as a reference document which identifies the main responsibilities and activities of the post holder. It is not a comprehensive statement of procedures and tasks but sets out the main expectations of the school in relation to the post holder's professional responsibilities and duties.

Purpose of role

The Viking Academy Trust Chief Finance Officer (CFO) is responsible for the financial development and sustainability of Viking Academy Trust and for the financial probity of the organisation.

The CFO will provide high quality leadership and management of the Trust's financial functions, in order that the Trust can run efficiently and effectively in delivering its vision, aims and objectives, supporting the CEO in their role as the Trust's accounting officer.

The CFO will work with the Board, the Heads of School and the Trust Leadership Team, (of which he or she will be a member), to establish the vision for the future financial management of the Trust. The CFO will contribute to the Board's strategic decision making, whilst taking advantage of economies of scale by centralising contracts and by rationalising the accounting function as appropriate to the Trust's present and intended structure.

The CFO will ensure that sound and appropriate financial governance and risk management arrangements are in place across the Trust, that budgets are prepared and monitored and that annual accounts are delivered in accordance with the Academies Handbook, the EFSA guidelines and with all statutory requirements.

The CFO will lead the promotion and delivery by the whole organisation of good financial management so that public money is safeguarded at all times and used appropriately, economically, efficiently and effectively.

In common with the Viking Executive Leadership Team (VELT), the CFO will be expected to work outside normal office working hours when necessary to ensure that Trust's needs are met.

Responsibilities

The duties and responsibilities listed below are indicative of the tasks the CFO of VAT will perform, and are not intended to be an exhaustive list. The postholder will be expected to take on additional responsibilities appropriate to the role as they arise.

Strategic leadership and Trust development

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, Trustees and other Trust leaders on all matters relating to financial strategy



- Contribute to the development and implementation of the Trust's strategy, providing thorough financial analysis
- Conduct financial due diligence on schools applying to join the Trust, and report to the CEO and Trustees with recommendations
- Contribute to the Trust's risk management efforts, including identifying strategic and operational financial risks, taking steps to mitigate these risks, and maintaining the Trust's asset and risk registers
- Develop, implement and monitor the Trust's business plan, using effective financial and budget modelling and benchmarking to support strong decision-making

Financial management and control

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

The CFO will:

- Ensure long-term financial sustainability, manage the budget process (from planning through to approval, working with other Trust leaders)
- Work with the CEO to prepare individual academies' budgets and monitor in line with school development plans and the Trust's strategic objectives
- Provide accurate and timely information to the CEO, Heads of School (HoS) and Trustees to enable effective budgetary control including monthly management accounts and budget monitoring reports
- Provide a report for each Trustees meeting (FAR) detailing the financial position of the Trust, budget monitoring information, cash flow reporting and provide information regarding the internal and external audits plus any accompanying reports
- Develop, implement, monitor and review the Trust's financial policies and procedures in accordance with the Academies Handbook, enabling robust financial management whilst ensuring that all finance staff across the Trust adhere to these policies and procedures
- Take appropriate action to address financial risks, problems and irregularities
- Develop and maintain an effective internal audit procedure for the Trust and its academies, including producing audit reports and making recommendations for improvement in line with the internal audit programme
- Manage the external audit procedures for the Trust and its academies, and follow up on any recommendations, leading on implementing audit improvement points.

- 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.
- Ensure an appropriate policy for partial exemption is in place and that this is adhered to by finance staff
- Manage the Trust's cash position at all times, including overseeing bank deposits
- Support the income generation strategy for the Trust and its academies
- Ensure that any funding changes are reported to the CEO immediately and that all alerts from the DfE and ESFA are actioned immediately ensuring that any additional funding is applied for
- Lead the procurement strategy and ensure policies and procedures for buying and ordering supplies and services are compliant, efficient and generating economies of scale.
- Work with the Estates, Health & Safety Manager to oversee the management of contracts and service level agreements to achieve maximum value for money as the Trust grows.
- Work alongside the CEO and Estates, Health & Safety Manager to identify capital grant opportunities and oversee the preparation of capital grant bids.
- In collaboration with the CEO and Estates, Health & Safety Manager prepare a rolling programme of capital purchase plans and detail the financial implications of such

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
- Assist the HR Director to monitor developments to legislation around payroll, pensions and benefits, implementing changes and adapting processes as required



- Provide appropriate and timely reports to the CEO and Trustees 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 and budgeting system (currently Access), including managing user access, providing training, considering future system developments and generating reports
- Manage the central finance team, Estates, Health and Safety Manager and the IT Manager ensuring that regular line management meetings take place, taking responsibility for their professional development and ensuring best practice is observed at all times
- Ensure adequate training on the Trust's financial management system is rolled out to staff and supporting them where required
- Develop the Trust's central finance services, ensuring these are fit for purpose and provide a high- quality service to individual schools, helping the Trust achieve continuous improvement
- Work with the HR Director to support the effective delivery of payroll services for the Trust and its academies, currently utilising Iris Payroll.
- Develop effective relationships with the Trust's stakeholders and partners in order to support its development and operation
- Work with the VAT Leadership team to 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

Payroll and Personnel

1. Developing and evaluating the payroll service
2. Ensuring the monthly payroll is checked, and certified
3. Comparing actual payroll costs each month to budgeted costs and such reports to be passed to the CEO and retained for future audit purpose



4. Responsibility to Line Manage the Estates, Health & Safety Manager, IT Manager and staff in the Finance Team ie Finance Officers (currently 3 staff but may grow as the MAT increases)
5. Administer Performance Appraisal for above staff
6. Oversee the Induction programme of new staff to the team line managed by CFO
7. Liaise with the CEO & HRD over any concerns regarding staff in the team.

Liaison and Communication

1. To maintain up to date electronic diary, weekly/monthly overview to ensure organisation of own diary is communicated with key staff across the Trust
2. To establish methods of liaising with Viking Executive Leaders (VELT) to ensure central team & T&L are working in partnership
3. To attend & contribute to VELT / Central Team Meetings when appropriate
- 4: To present to different stakeholders i.e. Trustees, FAR committee, Heads of School, Auditors & Accountants
5. To communicate effectively with a range of Trust personnel:
 - Viking Executive Leadership Team (VELT)
 - Trust Board, FAR (Finance Audit & Risk) Committee
 - School Leaders
 - Finance staff
 - Central Team

Other Duties and Responsibilities

- To play a full part in the life of the Viking community, to support its distinctive mission and ethos and to encourage staff and pupils across the Trust to follow this example
- To contribute to the review of Trust policies as appropriate.
- To comply with Trust policies and procedures with regard to Health and Safety, Safeguarding, equal opportunities, race equality, conduct and dress.
- Delivering day-to-day duties consistently with the agreed service level
- Acting as a champion for change and improvement, constantly enhancing quality
- Making a commitment and contribution to improving standards for pupils, as appropriate
- Contributing to the maintenance of a caring and stimulating environment for pupils
- To undertake any other duties as may be reasonably required.
- To participate in administrative and organisational tasks related to the duties described above.



- To interact professionally with colleagues to ensure understanding and awareness of responsibilities of all colleagues and undergo any relevant training
- Undertaking other duties commensurate with the job level

Working Time

This is a full-time post. Due to the nature of the role, the academy financial year must be adhered to. Working hours are usually between 8am and 5pm, however the post holder may be required to work outside of normal working hours on occasion, with due notice.

Performance Appraisal

The post holder will participate in the Trust's Performance Appraisal Cycle following the guidelines established for staff working at a leadership level.

The Post Holder will also lead Performance Appraisal for the staff they line manage.

Terms of Employment

All offers of employment are subject to the Trust receiving proof of identity, two satisfactory references, a pre-employment medical check, an enhanced DBS disclosure, a signed Code of Conduct, evidence of your relevant qualifications and successful completion of a 6-month probation period.

NOTE: In addition, other duties at no higher level of responsibility may be interchanged with or added to this list as required. This job description may be amended at any time in consultation with the postholder.

Reviewed and amended: July 2024



Appendix 1:

Person Specification

CHIEF FINANCIAL OFFICER (CFO)

Person Specification: CHIEF FINANCIAL OFFICER (CFO)		
	ESSENTIAL (E) / DESIRABLE (D)	EVIDENCED BY
QUALIFICATIONS		
Qualified to degree level	D	Certificates
Professional finance or finance related qualification at graduate level (i.e. ACA, ACCA, CIMA, CIPFA, MAAT, ASBM, DSBM or equivalent)	D	Certificates
KNOWLEDGE, UNDERSTANDING AND EXPERIENCE (UPTO DATE / CURRENT)		
Significant post qualifying experience and in depth professional knowledge acquired through experience	E	Application/Interview
Experience managing significant financial resources with a good appreciation of relevant regulatory frameworks	E	Application/Interview
Experience of financial processes and procedures	E	Application/Interview
Experience of effectively managing a team	E	Application/Interview
In depth knowledge of statutory requirements, procedures and regulatory requirements relating to academies.	D	Application/Interview
High level of IT competence, literacy and numeracy skills	E	Application/Interview
Experience of using and supporting others in the use of financial	D	Application/Interview

software packages, including a working knowledge of FMS6 and HCSS as well as MiS ie Sims, Bromcom		
PERSONAL AND PROFESSIONAL QUALITIES		
Strong persuasive, influencing and interpersonal skills with the ability to communicate clearly and confidently with different stakeholders	E	Application/Interview
Excellent skills in strategic planning and strategic Management of financial resources	E	Application/Interview
Clear analytical skills to allow the exploration, evaluation and interpretation of information and opinions and utilisation of management information system	E	Application/Interview
Strong decision making skills with the ability to make decisions and recommendations based on the analysis of options	E	Application/Interview
Capacity to work under pressure to meet deadlines and organisational priorities.	E	Application/Interview
Good leadership skills and ability to inspire and challenge colleagues	E	Application/Interview
Commitment to staff's and own personal development	E	Application/Interview
Experience leading and organising staff training	D	Application/Interview
Experience leading Performance Appraisal	D	Application/Interview
Flexible in terms of working patterns and evolution of the role	E	
Team-player, personable, emotionally intelligent with a sense of humour	D	
OTHER		
Driving licence and own transport	E	Application/Interview

Appendix 2:

Viking Academy Trust Leadership Structure: Including Central Staff Team

