

Chief Finance Officer

Role outline

The CFO will provide strategic management and leadership of the financial and commercial operations and performance of the Trust and to undertake the role of CFO as outlined in the Academies Financial Handbook and other documents from the DfE/ESFA.

Leading Support Services

- Contribute to the ethos, development and success of the Trust.
- Manage resources to ensure the best outcomes.
- Actively support work and ethos of the Trust.
- Manage and develop team members.
- Identify opportunities to improve value for money.
- Comply with and support all policies and procedures related to equal opportunities and safeguarding children.
- Participate in arrangements for appraisal and in the identification of areas in which s/he would benefit from training and undergo such training.
- Proactively keep abreast of developments in relation to the post, and whenever possible and appropriate, attend professional development opportunities.
- Show fidelity to the commitment and ethos of the Trust and to the implementation of agreed policies and procedures.
- Ensure that that Trust resources are managed efficiently, ethically, professionally, with integrity and conforming to all internal and external regulatory requirements and in a sustainably sound manner.
- Values diversity and equality.
- Undertake such additional duties as may reasonably be requested by the Chief Executive or their representative.

Finance

- Act as the leader for all finance related work; this includes leading staff within the Trust employed with a finance function.
- Undertake the role of Chief Finance Officer as outlined in the Academies Financial Handbook and any other relevant documents from the DfE/ESFA.
- Act as the leading point of reference for financial and commercial issues.
- Provide strategic management and leadership of the financial and commercial operations and performance of the Trust.
- Act as the point of reference for all academies within the Trust to establish the annual budgets for each academy, oversee the monitoring of expenditure and annual balancing of end of year accounts.
- Provide visible leadership on all financial issues.
- Represent the Trust at external meetings and events.
- Ensure that monthly management accounts and other ad hoc reports as required are prepared on a timely basis along with appropriate management commentary comparing performance against budget and analysing variances.
- Work with the Chief Executive and leadership team of the Trust to develop and deliver the 3-year financial plan taking into account DfE guidelines/funding and identifying additional sources of external revenue and funding.

- Prepare the annual budget in accordance with the requirements of the Trust and DfE.
- Implement and operate rigorous and robust audits and controls.
- Make appropriate arrangements for the external audit of accounts and liaison with auditors during their audit work.
- Provide sound financial advice to the trustees, directors and senior management colleagues.
- Ensure the appropriateness of the key assumptions included in the corporate plan, medium and long term financial plan and annual budget proposals.
- Establish and maintain the academies financial and accounting systems and ensure the provision of financial information to the Academy management, local board and external bodies as required.
- Establish and maintain a risk register for the Trust to record risks and opportunities as they arise.
- Prepare financial appraisals for new projects.
- Report on a timely basis to the DfE and other relevant bodies in line with their specific requirements.
- Ensure that financial management within the Trust complies with the requirements of the Academies Financial Handbook and Academies Accounts Direction issued annually by the DfE which sets out the requirements for the preparation and audit of the annual reports and financial statements of the Trust.
- Produce monthly and annual accounts in accordance with the Companies Act 2006, UK accounting standards and DfE requirements, together with a detailed commentary on the result and on all significant variances from budget.
- Manage tax and VAT liabilities.
- Ensure that appropriate internal control processes are in place, in accordance with DfE Funding Agreement to eliminate the risk of financial losses and to maximise economy and efficiency in the use of resources and enable accountability at appropriate levels.
- Liaise with outsource company to ensure the integrity of accounting for payroll transactions and that payroll reconciliations are properly performed.
- Plan and manage the Trust's tax affairs under existing and new legislation.
- Liaise with appropriate bodies in such areas as: legal, regulatory, approvals and accreditations.
- Manage the Trust financial position at a strategic and operational level with the framework of financial control including:
 - Manage cash balances and cash flow
 - Ensure an ethical purchasing system is in place to ensure value for money is obtained and to make best use of resources.

Knowledge

- Keep abreast of financial developments across academies, including direction from the DfE and charity sector.
- Understand the principles and practice of risk management.

Procurement

- Be a catalyst for driving efficiencies across the Trust.

Infrastructure

- Manage and oversee the Trust assets ensuring that the full inventory of assets are recorded in an asset register and that accounting for fixed assets is in accordance with Companies Act and appropriate accounting standards.

Marketing

- Prepare bids and generate new income streams and grant funding, which are supportive of the Trust commitment.

Behaviours

- Proactive, innovative approach and constantly looking for improvement.
- Ability to relate well to colleagues.
- Resilient and persistent in goals, but adaptable to context and people.
- Optimistic and enthusiastic.
- Lead through high expectation and aspiration; being prepared to challenge mediocrity and under-performance.
- Willing to develop a deep understanding of people and context.
- Willing to take risks and challenge accepted beliefs and behaviours.
- Self-aware and able to learn.
- Leads and gives guidance to the school/Trust to address complex and/or sensitive issues.

Person Specification

| CRITERIA | ESSENTIAL |
|---|---|
| EXPERIENCE (Relevant work and other experience) | Significant experience in leading an effective finance function Proven experience of designing and implementing financial management processes and controls |
| SKILLS AND ABILITIES (E.g. Written communication skills, dealing with the public) | Analytical and problem-solving skills Numeracy and the ability to interpret data accurately High level ICT skills Strong commercial awareness An understanding of the principles and practice of risk management Able to identify with and actively promote the goals and commitment of the Trust Ability to manage and develop team members Excellent communication and presentation skills |

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| | <p>Proactive, innovative approach and constantly looking for improvement</p> <p>Ability to relate well to colleagues</p> <p>Calm under pressure and able to reconcile conflicting priorities, has energy and is resilient</p> |
| <p>EDUCATION/ QUALIFICATIONS NB Full regard must be paid to overseas qualifications</p> | <p>Relevant professional financial qualification (ACA, ACCA, CIMA or CIPFA)</p> |
| | <p>DESIRABLE</p> |
| | <p>Previous experience in a public sector environment</p> |
| | <p>Previous experience of generating income and preparing bids for grant funding</p> |

Reviewed and recommended by Hays as a representative JD to be used by recruiters and employers.