

**JOB DESCRIPTION**

**JOB TITLE: Interim Head of Finance**

**DEPARTMENT: Finance and Estates**

**RESPONSIBLE TO**: Director of Finance & Estates

**RESPONSIBLE FOR**: Finance Manager, Principal Accountant, Procurement Manager

**GRADE:** Head

**SPINAL POINT(S).**

**JOB PURPOSE:** To effectively manage the finance and procurement teams. To actively support the teaching and support departments in financial management and reporting. To ensure an efficient and cost effective financial control / financial services function for the College, introducing any necessary changes and enhancements. Main duties are the preparation of statutory accounts, management accounts, maintenance of strong financial controls, compilation and monitoring of budgets, staff management of teams and preparation of finance related reports.

**DUTIES AND RESPONSIBILITIES**

**SPECIFIC**

**STRATEGIC**

1. To work with the Director of Finance and Estates to ensure that an appropriate financial policy framework is in place to guide the College’s financial decision-making and development particularly in relation to cash flow, expense and income streams.
2. Ensure the appropriateness of the key assumptions included in the College's Corporate plan, Strategies and annual budget proposals. Provide advice to senior management colleagues on these matters.
3. Work with the Senior Management Team and with other Heads as part of a mutually supportive management team, advising them on the likely financial consequences of proposed courses of action.
4. Maintain contact and liaise with bankers and auditors (internal and external) to ensure effective operating arrangements are developed.
5. Deliver and develop appropriate key financial performance indicators (KPIs) for the Department and actions for improvement. Monitor performance against those KPIs and ensure that this data is effectively reported and improvement actions are implemented.
6. Contribute as an effective member of the College’s Management Team in a multi-function department.
7. Participate in meetings of departmental managers as necessary.
8. Be prepared to act as a member of project management teams as necessary.

**FINANCIAL**

1. Provide a high level of professionalism reflected in a sound budgetary policy.
2. Maintain records to meet external audit, legal and tax requirements.
3. Ensure financial and other reporting systems are maintained to the standards required by the College, external / internal auditors and regulatory bodies such as the SFC.
4. Lead the overall annual business planning and budget setting process for the College and support the Heads and departmental managers in delivering required budgetary tasks for their areas. Prepare the draft annual budget and forecasts aligned to strategic plans including commentary and assumptions utilised.
5. Provide full accounting services to other Directors and managers including departmental financial analysis and exploring any potential problems with them in order to make appropriate budgetary decisions.
6. Ensure the production of accurate draft monthly management accounts incorporating metrics and relevant non-financial information to agreed timetables.
7. Ensure the production of rolling cash flow forecasts, monitor cash position daily and ensure creditors’ terms are met.
8. Assist in the planning and management of the College’s tax liabilities under existing and proposed legislation. Evaluate the tax liability impact of contemplated courses of action, minimise the tax burden and deal with tax authorities.
9. Prepare the draft statutory annual accounts including a draft report for consideration by the Director of Finance and Estates, including consolidated College accounts, and statutory returns.
10. Undertake such other financial analysis and reporting as requested by the Director of Finance and Estates.
11. Keep abreast of financial, tax and corporate governance developments across the charity sector from professional advisors and bodies as well as by liaising with other financial staff in other, similar charities.
12. Contribute to the College’s risk management policy and procedures.

**ACCOUNTING**

1. Ensure that the financial accounting systems of the College are managed and maintained.
2. Manage and maintain the financial accounts of any Trust / Foundation / Trading Company of the College.
3. Ensure that the fixed asset and depreciation records are managed and maintained.
4. Ensure all reporting for Committees is prepared conforming to timetables.

**PROCUREMENT**

1. To work with the Procurement Manager to develop the procurement team including setting targets and monitoring performance.
2. To develop a Procurement Strategy to deliver the target benefits and financial savings including approving each purchase category strategy and savings plans.
3. To support the implementation of the strategy with key stakeholders so that implementation and compliance are optimal; promote the effective management of suppliers to sustain value throughout the life of contracts.
4. Establish new processes and systems for effective procurement across the College; develop an eProcurement vision and identify solutions for the finance system; investigate opportunities for broader savings in inventory costs.

**OTHER**

1. To deputise for the Director of Finance and Estates at such Board committees as required including Corporate Development and Audit.
2. Liaise with the College’s Internal and external auditors and co-ordinate/manage the Internal Auditors reviews across the department.

**GENERIC**

1. To participate in Professional Development Planning.
2. To participate in effective cross-college collaboration in realising corporate aims.
3. To contribute effectively to the development planning process.
4. To adhere to all health and safety requirements and college policies.
5. To be an ambassador for the college.
6. To carry out any other reasonable duties that may requested by the line manager.

**DATE OF DESCRIPTION 20 June 2024**