

# Chief Finance Officer

## JOB DESCRIPTION

Post Title	:	Chief Finance Officer
Grade/Salary	:	Competitive
Work Arrangements	:	37 hours per week/52 weeks per year It is expected that hours will be exceeded as reasonably necessary for the proper performance of the duties and responsibilities of the post
Department	:	Senior Management Team (Senior Post Holder)
Responsible to	:	Corporation and Principal/Chief Executive
Responsible for	:	Playing a key strategic role to ensure the college's financial stability and growth as well as supporting the shaping and implementation of the college's vision to become and sustain outstanding

### **Purpose of the post**

As a member of the college's Senior Management Team the post holder will:

- Lead on all aspects of financial control, ensuring the college is financially sustainable whilst at the same time well-resourced to ensure it can deliver to the highest standards.
- Provide deep and systematic financial information and advice to support decision making across the college and ensure all decisions are underpinned with financial prudence.
- Create a culture of financial awareness and accountability which develops a whole college approach to sustainability and growth.
- Play a key part in cross-college strategy and decision making with other members of the senior team.
- Lead on the effective development of other corporate services as required within the role.

### **Responsibilities**

1. Work with the Principal and senior team to research, develop, implement and deliver the college's strategic plan, translating this into investment and spending priorities.
2. Lead on the delivery of the college's financial plan and continually monitor to improve the financial health of the college.

3. Ensure accurate, robust and timely financial forecasts and statements are produced and oversee methods that ensure each area of the college reports timely and accurate information.
4. Provide and share business intelligence to create knowledge and inform decision making.
5. Play a role in determining and measuring the non-financial indicators to be used to produce desired financial indicators and outcomes.
6. Ensure a deep understanding of the links between finance, extrinsic conditions, strategic decisions and leadership, and day-to-day operational activities and decisions.
7. Advise on when upfront investments and short-medium term deficits are necessary, for greater long-term growth and returns, or realisation of wider strategic outcomes.
8. Assess all finance raising possibilities on an ongoing basis and ensure liquidity.
9. Regularly and systematically review and re-rate risks, based on their impact and probability, and ensure any issues are flagged at an early stage to enable corrective actions to take place.
10. Lead on external audit and ensure compliance with accounting best practice.
11. Lead on estate functionality, organisation, maintenance and development.
12. Lead on corporate services, including management information and ICT to ensure compliance and developments are supporting the infrastructure to deliver the services effectively and efficiently.
13. Lead on health and safety across the Group to ensure full compliance with all legal requirements and internal policies and procedures.
14. Act as key conduit between the college and banks, as well as other funders/investors.
15. Ensure the college adheres to financial regulations and legislation.
16. Maintain and update financial regulations and procedures, ensuring compliance throughout the organisation.
17. Oversee college procurement to ensure the acquisition of all goods and services is undertaken in a consistent manner, demonstrating clear value for money and best practice throughout the supply chain.
18. Ensure the timely production of reports and other work required by the Principal and Corporation, together with other relevant committees. Attend and chair meetings, delivering reports as required.
19. As part of the senior team continue to develop, monitor and evaluate the performance of managers and other team members as part of the appraisal process ensuring relevant personalised targets are set, monitored and evaluated which reflect the college's strategic and operational priorities.

20. Undertake the role of ambassador for the college, supporting the senior team with effective cascades of information and communication and championing the core values of the college.
21. Carry out any additional duties commensurate with the post as directed by the Principal.
22. Effectively manage a team providing recruitment, induction, direction, guidance and support, setting and monitoring targets to deliver KPIs, constantly monitoring progress towards achieving them and managing performance as appropriate through regular team meetings and 1-1s.

**PERSON SPECIFICATION**

<b>Post:</b>	Chief Finance Officer	<b>Department:</b>	Senior Management Team
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<b>Key Requirements:</b>	<b>Essential/ Desirable</b>	<b>Assessed</b>
<b>Qualifications:</b>		
Qualified accountant	E	A
Management qualification or willingness to work towards	E	A
<b>Experience:</b>		
Proven track record of working in a diverse, commercial background at senior level	E	A/I
Substantial post qualification financial management in a medium or large, complex organisation	E	A/R/I
Proven financial leadership in a senior capacity	E	A/I
Track record in financial management with evidence of delivering an improved service	E	A/I
Leading a finance team in a complex organisation	E	A/R/I
Undertaking investment appraisals for major capital projects.	D	A/R/I
Preparing and presenting financial information appropriate to the needs of the user	E	A/R/I
Experience of dealing with resource issues, procurement and delivering value for money.	E	A/R/I
Contributing to the development and delivery of the organisation's strategic plans	E	A/R/I
Building good working relationships with bankers, auditors and other professional advisors.	E	A/R/I
Preparation of detailed financial forecasts and budgets.	E	A/R/I
Experience preparing and presenting reports to senior management and Governors	E	A
Proven ability to create new ideas and initiatives to improve services to students/apprentices, employers and other stakeholders	E	A/I
Experience of funding bodies and a diverse range of funding streams with extensive knowledge of funding mechanisms and requirements for compliance	E	A/I
Effective management and delivery of substantial and complex budgets	E	A/I
Proven track record of delivering challenging performance targets	E	A/I
Proven experience of developing and leading an effective multi-disciplinary team	E	A/I
Proven experience of successfully leading change in a complex organisation	E	A/I
Proven experience of building a corporate identity and developing an organisation's reputation	E	A/I

<b>Key Requirements:</b>	<b>Essential/ Desirable</b>	<b>Assessed</b>
<b>Skills/Knowledge:</b>		
Understanding funding in further education	D	A/R
Ability to negotiate and influence a wide range of College managers and staff.	E	A/R
Ability to manage time and meet deadlines	E	A/R
Ability to set and achieve demanding performance targets, effectively manage identified underperformance and share best practice.	E	A/I
Ability to think strategically, problem solve and communicate effectively.	E	A/I
Ability to motivate and lead with a clear vision.	E	A/I
Energy, enthusiasm and the ability to work under pressure and achieve goals.	E	A/I
Ability to act as an ambassador for the College with a range of outside organisations.	E	A/I
Experience in formal committees.	D	A/R
Thorough understanding of skills priorities locally, regionally and nationally	E	A/I
Working knowledge of post 16 education and training and government education policy	E	A/I
Highly skilled and proven ability to work effectively as part of a team	E	A/I
Awareness of the drivers for change in further education	E	A/I
Awareness of curriculum developments in post 14 education and training	E	A/I
Vision for the role of further education as an enabler and catalyst for economic and community regeneration	E	A/I
Clear understanding of the needs of students/apprentices and potential learning support requirements.	E	A/I
Excellent communication skills.	E	A/I
Ability to network effectively both internally and external to the College.	E	A/I
<b>Qualities:</b>		
Dynamic and inspirational leadership.	E	A/I
Flexible and responsive to change.	E	A/I
Honesty, integrity and positivity	E	A/I
Commitment to team and partnership working and accepting corporate responsibility.	E	A/I
Highly motivated and influential	E	A/I
Commitment to working in a self-critical organisation to achieve improvement.	E	A/I
<b>Other Requirements:</b>		
Thorough understanding and application of Safeguarding and prevent duties	E	A/I
Full commitment to Equal Opportunities and anti-discriminatory working practices	E	A/I

Key Requirements:	Essential/ Desirable	Assessed
Thorough understanding regarding health and safety legislation and application or practices to minimise risk	E	A/I