



## Chief Financial Officer

### Job Description

<b>Salary:</b>	<b>COMPETITIVE</b> depending on experience
<b>Working Pattern:</b>	Full time, 37 hrs pw
<b>Location:</b>	Trust Central Offices based at The Hazeley Academy
<b>Contract type:</b>	Permanent
<b>Reporting to:</b>	CEO
<b>Responsible for:</b>	Leadership, Management and Strategy of the Trust Finance and Payroll Function

### Main Purpose

- Work with the CEO, and other senior leaders, to provide strategic oversight of financial planning and budgets for revenue and capital funding across the Trust.
- Monitor financial performance against expectations and external benchmarks.
- Be responsible for the efficient financial management of all aspects of the Trust, including policies, systems and processes.
- Be responsible for statutory and regulatory financial compliance and reporting including external audit, DfE/ESFA reporting requirements, and the requirements of the Academy Trust Handbook.
- As a member of the 5D Executive team, contribute to the vision and values of the Trust.

### Duties and Responsibilities

The duties and responsibilities listed below are indicative of the tasks the CFO 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, Senior Leaders and Trustees on all matters relating to financial strategy and operations.
- Contribute to the development and implementation of the Trust's strategy, providing
- financial analysis and guidance on all activities, setting financial objectives and monitoring performance.
- Conduct financial due diligence on schools applying to join the Trust, and report to the Trust Board and MAT Exec with recommendations.
- Contribute to the Trust's risk management process, including identifying strategic and operational financial risks, taking steps to mitigate these risks.
- With the 5D Executive Team SLT, develop, implement and monitor the annual Trust Improvement Plan and 5 Year Strategic Plan, using effective financial and budget modelling and benchmarking to support strong decision-making.
- Attend meetings of the Trust Finance, Resource, Audit and Risk Committee, and the full Trust Board.
- Respond to periodic requests from the CEO, members of the Central Team, the Finance,

Resource, Audit and Risk Committee and the Trust Board for financial data, and produce financial models for Trust development and proposed new initiatives

## **Financial Management and Control**

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

### **The CFO will:**

- Oversee and direct the budget process, from planning through to approval, working with the 5D Finance Team.
- Direct the work of the 5D Finance Team / school-based finance staff to prepare and monitor individual schools' budgets in line with school improvement plans and the Trust's strategic objectives.
- Provide accurate and timely information to the Trust Board and other Trust leaders to enable effective budgetary control.
- Maintaining effective systems of internal audit.
- Develop, implement and monitor the Trust's financial policies and procedures in accordance with the Academy Trust Handbook, enabling robust financial management.
- Deliver an effective internal audit function acting on recommendation of internal audit reports.
- Take appropriate action to address financial risks, problems and irregularities.
- Develop and maintain an effective internal audit procedure for the Trust and its schools, including producing audit reports and making recommendations for improvement.
- Oversee the Finance Team to manage the external audit procedure for the Trust and its schools, and follow up on any recommendations resulting from audits.
- Establish and monitor effective procurement procedures to achieve financial efficiencies, including overseeing the tendering process.
- Oversee the Trust's commercial contracts, ensuring they represent value for money.
- Arrange and manage necessary insurance arrangements for the Trust (delegate as needed to the Trust Head of Operations).
- Ensure compliance with PAYE, NI, VAT, LGPS, TPS and other relevant legislation.
- Monitor the Trust's cash position at all times, including overseeing bank deposits.
- Support the income generation strategy for the Trust and its schools.

## **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, Companies House and Local Government and Teacher pension schemes.
- 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.

- Monitor developments to legislation around payroll, pensions and benefits, implementing changes and adapting processes as required.
- Be responsible for the Teacher Pensions annual End of Year Certificate reporting and auditing.
- Provide appropriate and timely reports to the Trust Board and other Trust leaders to support effective leadership and governance.

### **Leadership and Management**

The CFO will be accountable for supporting the effective management of the Trust and its schools, 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, including managing user access, overseeing training, considering future system developments and generating reports.
- Line manage key members of the 5D Finance Team, taking responsibility for their professional development and ensuring best practice is observed at all times.
- 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.
- Monitor and support the Payroll Officer, to support the effective delivery of payroll services for the Trust and its schools.
- Develop effective relationships with the Trust's stakeholders and partners in order to support its development and operation.
- 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.

### **Accountability and Discretion**

To take and be accountable for all decisions made within the parameters of the job description.

### **Performance Management**

The performance standards of the postholder will be measured through the Trust Appraisal system by setting targets linked to this job description. The job description will be reviewed annually at the performance management meeting.

This job description may be amended at any time in consultation with the postholder.

## Chief Financial Officer

### Person Specification

	Essential	Desirable
<b>Qualifications</b>		
Degree or equivalent related professional qualification e.g ADSBM	√	
A recognised accountancy qualification e.g. ICAEW, ACCA, CIPFA, CIMA		√
<b>Experience, Skills and Knowledge</b>		
Significant post qualifying experience and in-depth professional knowledge acquired through experience	√	
Able to strategically influence financial planning and decision making within an organisation	√	
Ability to present ideas and strategies to a variety of audiences including directors/trustees and external agencies	√	
Experience of developing and implementing systems and policies, including advising senior leaders	√	
Understanding of company and charity finances including governance, accounting and reporting requirement	√	
Strong decision-making skills with the ability to make decision and recommendations based on the analysis of options	√	
Managing and setting budgets, financial reporting, procurement and fixed asset accounting	√	
Able to deliver value for money initiatives	√	
Experience of working within a Trust/academy setting		√
An understanding of the educational agenda including current national policies and the statutory and legal framework governing multi-academy trusts		√
<b>Personal Qualities</b>		
Highly developed interpersonal and communication skills including influencing skills	√	
Willingness to constructively challenge the work of self and others to continually improve own and team performance	√	
Ability to respond to changing priorities and demands	√	
Ability to work under pressure and to meet deadlines and ensure completion of projects and tasks	√	
Be determined and resilient in the face of challenge	√	
Team player, personable, emotionally intelligent with a good sense of humour	√	
<b>Other</b>		
Commitment to safeguarding and promoting the welfare of children and young people	√	
Willingness to undergo appropriate checks, including enhanced DBS Checks	√	
Full driving license	√	
Flexible in terms of working patterns and evolution of the role	√	

**Equal Opportunities:** The postholder will be expected to carry out all duties in the context of and in compliance with the academy Equalities policies