

## **JOB DESCRIPTION**

<b>JOB TITLE:</b>	<b>Chief Financial Officer</b>
<b>GRADE:</b>	
<b>FACULTY/SECTION:</b>	Senior Leadership Team
<b>LINE MANAGER:</b>	The Corporation Board through the Chief Executive & Principal
<b>RESPONSIBLE FOR:</b>	Director of MIS, Director of HR, Head of Estates & Facilities, Head of Finance, Head of Digital Infrastructure

## **ROLE PURPOSE**

The Chief Financial Officer is a senior post-holder of Coventry College and appointed by the Board to be responsible for the leadership and management of the College finances and resources. This includes effective performance management systems, estates and information technology. The Chief Financial Officer reports to the Chief Executive & Principal and leads effective and dynamic budget setting, effective controls and robust financial reporting which ensures the financial sustainability and health of Coventry College.

## **KEY RESPONSIBILITIES:**

### **Finance**

- To support the Chief Executive & Principal, and on behalf of the Board, in leading the College to a sustainable and strong future.
- To take overall responsibility for the development and implementation of all aspects of the College's financial strategy, and to coordinate all financial and resource aspects of College activities, reporting to the Chief Executive & Principal.
- To lead, control and manage the College's financial and business planning and development, aligning with strategic objectives, ensuring that appropriate targets are set, monitored and measured.
- To lead on the preparation of estimates of annual income and expenditure, cash flow forecast, capital budget and balance sheets.
- To lead the College's cash flow and treasury management process, including the development of a portfolio approach to investment of cash balances which optimises returns and minimises capital risk.
- To drive and co-ordinate continuous efficiency exercises across all expenditure categories, challenging existing processes and developing appropriate key performance indicators to measure savings.
- To explore ways of resourcing and investment in innovation and curriculum change.
- To oversee the production of monthly management and annual accounts, leading on commercial action identified through budget variances.
- To ensure effective financial control across the College and lead on the development of cost centre management.
- To develop adequate financial procedures to enable the College to operate successfully and prudently within the annual income/expenditure budgets.

- To plan, implement and monitor the financial operations of the College, directing the Finance team, including income/expenditure trends across the full range of College activities.
- To review all statistical information and returns prepared by the College, which have financial consequences, and advise on their adequacy and financial implications.
- To facilitate all necessary audit work, ensuring that employees who prepare financial transactions provide adequate evidence and documentation to support internal and external audit processes.
- To ensure the College's Financial Regulations are revised as necessary.

### **Strategic Planning**

- To support the Chief Executive & Principal and wider Senior Leadership Team by leading on the production and evaluation of the College's strategic annual operating plans.
- To ensure that the relevant business and operational plans are in place across the College and that these are effectively monitored and developed as appropriate.
- To work in partnership with the Vice Principal Curriculum, Quality & Learners to lead, monitor and report on appropriate curriculum KPIs and deliver the College's mission, strategic priorities and targets to manage an effective and efficient curriculum.

### **Funding**

- To regularly review student numbers and funding targets.
- To ensure that all returns and reports required by the main planning and funding bodies are accurate and produced within prescribed timescales.

### **Leadership and Management**

- To articulate and represent the ethos and values of the College and ensure they always underpin leadership decisions.
- To lead by example, demonstrating the characteristics of outstanding leadership in a College with high levels of aspiration.
- To contribute to the further development of the Senior Leadership Team to ensure that College leadership is, and remains, effective.
- To combine expertise and partner with the Vice Principal Curriculum, Quality & Learners to ensure that all College curriculum plans are implemented and achieved within allocated resources.
- To establish effective management structures, systems and processes to ensure that the College is effectively led and managed.
- To represent the College at relevant internal and external forums, acting as an ambassador and business leader for the College.
- To represent or deputise for the Chief Executive & Principal as and when required.
- To oversee the HR function.

*The Chief Financial Officer will be accountable for ensuring that the responsibilities and duties outlined below are delivered through the leadership team in each of the following areas:*

### **Resource, Information Technology and Information Management**

To ensure high quality resources across the College to enhance governance, decision-making, organisational effectiveness and both staff and student experience.

- To provide strategic leadership in the development and implementation of an efficient and effective performance and management information service to support the College's wide range of strategic and curriculum needs.
- To develop data and information reporting to the Board and Senior Leadership Team, which is robust, accurate, timely, reliable and complies with funding bodies and regulatory requirements.
- To undertake ongoing review of the College's accounting and financial systems and identify and initiate change and development when needed.
- To ensure that the College's resources are effectively procured, managed and employed, ensuring best practice resource management and value for money.
- To have overall responsibility for effective contractual negotiations and ensuring that contractual commitments are met.
- To lead on the management of organisational risk, ensuring that risks are highlighted, and mitigating actions identified and carried through.
- To ensure that proper levels of insurance for the College (including governors, staff and students) are maintained.
- To oversee the College's emerging information and communication technology strategy and ensure the College embraces digital means of delivering curriculum, business and student support.

### **Estates and Facilities Management**

- To provide effective leadership and guidance in the development of the emerging estates strategy, taking responsibility for the management of capital projects including bids, partnership engagement and project implementation.
- To lead on the management of facilities within the College to ensure its smooth running in line with teaching and other organisational requirements.
- To provide financial and commercial input for the evaluation of tenders for building contracts and planned maintenance and ensure there is value for money in contract procurement and oversight.
- To ensure that disposals and acquisitions are efficiently conducted, and legal and other costs arising are closely managed.
- To lead on ensuring that health and safety practices and policies are robust, appropriate and monitored, and the College is a safe environment to work and learn.

*This list is not exhaustive, and the post holder may be required to undertake other such duties as determined by the Chief Executive & Principal in consultation with the Board and post holder to ensure the continual progress of the College.*

**Signed:**

**Print Name:**

**Date**

## PERSON SPECIFICATION: CHIEF FINANCIAL OFFICER

1	Qualifications and Training	Essential/ Desirable	How Measured
1.1	Educated to degree level	<b>Essential</b>	<b>Application/Certificate(s)</b>
1.2	Evidence of continuing professional development	<b>Essential</b>	<b>Application</b>
1.3	Nationally recognised accountancy qualification (i.e. CIMA, ACCA, ACA)	<b>Essential</b>	<b>Application/Certificate(s)</b>
1.4	Masters/higher degree	Desirable	<b>Application/Certificate(s)</b>
1.5	Leadership/management qualification	Desirable	<b>Application/Certificate(s)</b>
2	Experience	Essential/ Desirable	How Measured
2.1	Significant expertise in the management of complex finance systems and budgets, including a proven track record of accountability and management of significant resource responsibilities which has supported growth or increased commercial return.	<b>Essential</b>	<b>Application /Interview</b>
2.2	Experience in dealing successfully and making improvements within the context of significant financial and resource challenges.	<b>Essential</b>	<b>Application /Interview</b>
2.3	Successful experience in strategic planning and a proven track record of excellence in managing financial business planning for a large and complex organisation.	<b>Essential</b>	<b>Application /Interview</b>
2.4	A proven, successful track record of personally leading and managing significant change in an organisation of comparable scale and complexity.	<b>Essential</b>	<b>Application /Interview</b>
2.5	A proven track record of developing and working with effective performance management systems and being part of a senior team driving organisational performance improvement.	<b>Essential</b>	<b>Application /Interview</b>
2.6	Successful experience of building, leading, supporting and motivating both teams and individuals to meet high standards in the delivery of finance, and ideally wider corporate services.	<b>Essential</b>	<b>Application /Interview</b>
2.7	Experience of effective, accurate and risk aware upwards reporting to a Governing Body providing strategic oversight.	<b>Essential</b>	<b>Application /Interview</b>
2.8	Demonstrable experience of commitment to child protection, safeguarding and the promotion of a safe environment for children and young people to learn in.	<b>Essential</b>	<b>Application /Interview</b>
2.9	Successful experience of leading Corporate Services including Estates, IT, MIS and Registry.	Desirable	<b>Application /Interview</b>
2.10	Experience of capital development schemes and/or acquisition or disposal.	Desirable	<b>Application /Interview</b>
2.11	Experience of working in a comparable role within a FE college context	Desirable	<b>Application /Interview</b>
3	Special Knowledge/Skills/Abilities	Essential/ Desirable	How Measured
3.1	Commercially astute with strong business acumen and the ability to see all College activities in a financial context.	<b>Essential</b>	Interview/References
3.2	A demonstrable understanding of the purposes of effective strategic and operational planning and ability to communicate this at all levels in the organisation.	<b>Essential</b>	Interview/References
3.3	Clear understanding of, and strategic approach to, education funding methodology with best practice in planning and monitoring resources and the curriculum offer to ensure best value.	<b>Essential</b>	<b>Application/Interview/References</b>

3.4	Performance oriented and skilled in using performance data to drive improvement.	<b>Essential</b>	<b>Application/Interview/References</b>
3.5	A good understanding of best practice in data management and systems.	<b>Essential</b>	Interview/References
3.6	An understanding of modern/good practice in corporate governance.	<b>Essential</b>	Interview/References
3.7	A demonstrable understanding of what is required to translate strategic planning into high quality, effective delivery.	<b>Essential</b>	Interview/References
3.8	Ability to make sense of complex issues, identify and solve problems and to think on one's feet. To be able to effectively evaluate challenging situations and to make well-judged decisions, and to see them through to completion.	<b>Desirable</b>	Interview/References
3.9	Able to demonstrate the drive and focus on making progress and achieving results.	<b>Essential</b>	Interview/References
3.10	Ability to relate effectively to others, both one to one and in teams. Effective in giving and receiving messages both face to face and in writing. Excellent communication and empathy skills. To be an effective team manager as well as a team player.	<b>Essential</b>	Interview/References
3.11	Substantial knowledge of the FE and skills sector. An appreciation of the current wider educational issues and the factors which will affect the strategic development of the College	Desirable	Interview/References
3.12	Direct experience of successful leadership of a FE college in financial recovery	Desirable	<b>Application/Interview/References</b>
<b>4</b>	<b>Disposition/Attitude</b>	<b>Essential/Desirable</b>	<b>How Measured</b>
4.1	Ability to engage and empathise with a wide range of people from diverse backgrounds	<b>Essential</b>	Interview/References
4.2	Resilience and the ability to achieve key goals in a complex environment of interests	<b>Essential</b>	Interview/References
4.3	Commitment to continuous improvement and development	<b>Essential</b>	Interview/References
4.4	Excellent interpersonal, written and presentational skills - ability to communicate effectively with a wide range of audiences on both an informal and formal basis	<b>Essential</b>	Interview/References
<b>5</b>	<b>Special Conditions</b>	<b>Essential/Desirable</b>	<b>How Measured</b>
5.1	Eligibility to work in the UK and current driving licence	<b>Essential</b>	Documentation from List A or B
5.2	Evidence of a satisfactory enhanced Disclosure and Barring Service (DBS) check	<b>Essential</b>	DBS Certificate/DBS Status Check

*This Person Specification is subject to amendment by the Board through the Chair and once the post-holder has been appointed. As such, it should be treated as a guide to the expectations of the position and not restrictive.*