



## **JOB DESCRIPTION**

<b>Job Title:</b>	<b>Chief Finance Officer</b>
<b>Remuneration Level:</b>	Up to £70,000
<b>Contract Status:</b>	Full time, permanent
<b>Reporting to:</b>	Registrar and University Secretary
<b>Responsible for:</b>	Refer to Finance Team Structure.

### **Purpose of the Role**

The Chief Finance Officer is part of the University's leadership team and appointed to be responsible for the leadership and management of the University's finances. Reporting to the Registrar and University Secretary, the Chief Finance Officer will lead financial planning, control and robust reporting to ensure the financial sustainability and health of the institution.

The postholder will provide effective financial leadership, offering expert advice and guidance to the Senior Management Group and ensure the University's financial governance policies and systems are robust and fit for purpose. The postholder will ensure these are aligned to the University's strategic goals and will manage the accurate and timely reporting of all financial statutory accounts and duties to the Governing Council and all relevant regulatory bodies.

The Chief Finance Officer will be accountable for the financial development and monitoring of the University's five-year business plan.

### **Main Responsibilities**

#### **Strategic Planning**

To support the Vice Chancellor and Senior Management Group by leading on the production and evaluation of the University's financial strategic planning.

To ensure financial plans are in place across the University and that these are effectively monitored and developed, and aligned to the University's strategic direction.

To ensure effective short to long term financial planning that considers current and future changes and developments in the Higher Education sector and plans

sufficiently for the impact of these on the University's financial health and resources.

## **Financial Control and Management**

To oversee effective and robust financial governance, including monitoring of schemes of delegated authority across the institution and develop adequate financial controls and procedures to ensure the University operates within the annual income/expenditure budgets.

To lead, control and manage all aspects of financial management and maintain high standards across the University, providing the appropriate assurance to the Senior Management Group and University Council by ensuring that appropriate targets are set, monitored and measured, and by producing monthly management and annual accounts.

To lead and report on finance action plans and budgets, delegating budget responsibility to the finance team where appropriate.

To ensure the accuracy of data across financial systems within the University, including (but not restricted to) university outturn reports and budgets, University accounts, Office for Students returns, finance operational risk register, cash flow forecasts, Financial Conduct Authority registration, balance sheet reconciliations, FOI responses and University hospitality register.

To prepare accurate estimated annual budgets in consultation with senior management. Once reviewed, amended and ultimately approved by University Council, to monitor performance against the budget and adherence to relevant laws, regulations and covenants.

To be responsible for the financial and risk management of the University's pension arrangements and lead on the management of internal and external audit arrangements.

To act as the lead contact with relevant external partners and stakeholders, including the relationship with the University's insurers.

To ensure effective control and reporting of income / debt collection / student finance.

To act as a Director for BG (Lincoln), ensuring financial matters are dealt with appropriately and aligned to the University's financial and accounting processes.

## **Senior Management / Budget Holders / Finance Committee / Audit Committee**

To lead on the reporting of the University's financial accounts to senior colleagues, committees and external bodies and ensure the quality of the reporting will support informed decision making.

Work in collaboration with colleagues to ensure accurate outturns and

budget profiles including, for example, the financial Impact of actual student numbers paying fees compared to what was budgeted, by fee category type, to assist the Faculty with Course costing and collection by the Faculty of the activity elements that comprise each new teaching proposals, the development of research bids to be assessed using TRAC unit costs; and the development of a pricing model for commercial activity.

To work with Human Resources colleagues to agree establishment as part of the budget process.

To be a key contributor in strategic decision-making and lead task and finish groups where required.

To represent the University in other internal and external forums as appropriate. This will include sector groups, negotiations and networking for the benefit of the University.

## **Management and Leadership**

To lead by example, providing visible and professional oversight of the professional services areas within their portfolio and a creative, solution-based approach, and ensure the ethos and values of the University underpin leadership decisions at all times.

To lead and manage a professional and skilled finance team in the development and delivery of financial information and advice to senior management, and other staff and budget holders across the University; this includes:

- co-ordinating University financial plans and estimates;
- reviewing monthly management reports;
- providing the latest financial position in relation to set Key Performance Indicators; and
- ensuring University compliance with relevant financial laws and regulations.

To lead the professional development and training of Finance staff with particular emphasis on:

- annual plans and objectives for the section;
- development days/sessions;
- to encourage and support personal and professional development within the team;
- regular performance reviews using the University appraisal system;
- regular management meetings and briefings; and
- formulating a clear vision for the finance function, responding to changing team needs through effective deployment/redeployment of staff skills and competencies.

To provide professional leadership in all circumstances, demonstrating proactive support to problem solving and management of 'at risk' issues, applying own professional knowledge, judgement and expertise.

To be a key contributor and member of the University Senior Management Group.

To be able to act as an ambassador for the University, negotiating contracts and building relationships as required.

## **Financial Systems**

To lead on the development of the University's financial systems action plan and the management and implementation of major policies, initiatives and projects including systems; this may include:

- setting the overall service standards for the financial systems;
- playing an active role on University committees and project boards as required;
- representing the University on the bluQube User Group when required, influencing product development to help meet the needs of the HE sector;
- reviewing performance over time and identifying areas of improvement;
- production, updating and implementation of University wide financial regulations to ensure funds are appropriated in line with University requirements;
- development and implementation of a University Treasury Management policy providing advice to senior managers and committees on the appropriate utilisation of University funds; and
- preparation of anti-fraud, money laundering and anti-bribery policies along with other policy requirements in accordance with University and statutory obligations.

## **External Reporting**

To provide professional expertise and responsibility for all external financial reporting, including annual statutory financial statements, Office for Students (OfS) forecasts, mid-year and year end returns, HESA finance statistics, and the annual transparency return (TRAC).

To lead on liaising with external auditors and sponsors as required.

To provide relevant statutory and regulatory returns for authorisation. This includes preparing financial statements in line with the appropriate SORP and both Charities reporting for the University and Companies House reporting for both the University and BG(Lincoln)Limited.

To undertake extensive liaison with the University Internal Auditors to provide information as necessary and implement appropriate recommendations agreed through their reporting procedure.

To ensure external reporting is accurate and timely such that information is provided to other external stakeholders (in relation to VAT, payroll, pensions, P11D, corporation tax) and other bodies as is necessary in a timely manner.

To co-ordinate and respond to financially related freedom of information requests on behalf of the University Standards and Service Improvement.

To regularly review, and be responsible for, the content and delivery of Financial

Reporting services across the University with the aim of achieving continuous improvement in policies, processes, communications and information content. This is achieved mainly by:

- investigation and evaluation of new management accounting techniques;
- customer surveys and evaluation of results;
- consultation and negotiation with senior managers and budget holders;
- benchmarking with HE peers and the commercial sector;
- effective management of the Finance Office resources.

To keep abreast of internal and external developments (for example, the University Corporate Plan, Government White Papers, OfS & DfE announcements, national HE funding environment, TRAC methodology and professional, statutory and/or regulatory body requirements) which affect the HE market and to inform and advise staff accordingly.

To:

- set overall standards of the service and review customer needs and ensure continuous improvement;
- determine financial information needs across the University and improve service efficiency;
- generate original developments and innovative solutions for improvements that take into account the strategic implications for the University.

### **Other Duties**

To ensure that the University asset register is maintained and up-to-date.

To ensure the University has appropriate insurance policies in place and to update these on an annual or ad hoc basis as changes occur throughout the financial year.

To evaluate major capital investments from a financial perspective and presentation of the results to the appropriate senior manager or committee.

To provide appropriate assessment of the financial status of current and potential partners.

To ensure effective management of University debtors and creditors and implementation of appropriate systems, policies and procedures to deal with these.

Any other duties appropriate to the grade and role.

### **General University Responsibilities**

To attend appropriate training and staff development sessions, and participate in an annual appraisal process.

To comply with the University's Health and Safety Welfare Policy, legislation and practice. To maintain professional standards in relationships, including non-discriminatory practices.

To ensure activities undertaken in their area comply with University regulations

and policies.

To undertake any other duties as may reasonably be required, including assisting and supporting colleagues in their work, providing absence cover, and undertaking administrative duties appropriate to the role and departmental requirements.

The post-holder must operate within the guidelines, procedures and regulations of the University.

The post-holder must operate within the University Financial Regulations, Diversity and Equality Policy and other relevant University policies.

**PERSON SPECIFICATION:  
CHIEF FINANCE OFFICER**

<b>1</b>	<b>Qualifications and training</b>	<b>Essential or Desirable</b>	<b>Measure</b>
1.1	Educated to degree level (or equivalent qualification)	E	App/cert
1.2	Nationally recognised accountancy qualification (i.e. CIMA, ACCA, ACA)	E	App/cert
1.3	Evidence of continuing professional development	E	App/cert
1.4	Leadership and/or management qualification	D	App/cert
<b>2</b>	<b>Experience</b>	<b>Essential or Desirable</b>	<b>Measure</b>
2.1	Significant experience of managing and controlling substantial and complex finance systems and budgets, including a proven track record of accountability and management of significant resources, funding and developing financial management procedures	E	App/Int
2.2	Proven experience of strategic planning and management of financial business planning and assurance processes.	E	App/Int
2.3	Experience of successfully working as part of a leadership team and influencing senior management including board/committee level.	E	App/Int
2.4	Track record of building, leading and motivating successful teams, identifying skills gaps, and implementing performance improvement for staff and systems to meet high standards of delivery.	E	App/Int
2.5	Proven experience of working within a regulatory/procedural framework governing delivery of service.	E	App/Int
2.6	Experience of financial reporting, forecasting and budgeting across a large, complex organisation.	D	App/Int
2.7	Experience of working in a comparable role within a HE context.	D	App/Int
<b>3</b>	<b>Skills, Ability and Knowledge</b>	<b>Essential or Desirable</b>	<b>Measure</b>
3.1	Commercially astute with strong business acumen and the ability to see all activities in a financial context.	E	Int/Ref
3.2	Demonstratable understanding of the purposes of effective strategic and	E	Int/Ref

	operational planning and the ability to communicate this at all levels.		
3.3	Performance orientated and skilled in using performance data to drive improvement	E	App/Int/Ref
3.4	A good understanding of best practice in financial management and systems, and the ability to communicate and embed these practices across the organisation.	E	App/Int/Ref
3.5	Ability to make sense of complex financial and accounting issues, identify and solve problems, think on one's feet in pressured and changing situations, and make well-judged decisions based on evidence.	E	Int/Ref
3.6	Excellent interpersonal skills, written and presentational skills, and the ability to communicate effectively to a wide range of audiences, and ability to explain complex finance concepts to all colleagues.	E	Int/Ref
3.7	Ability to engage and build positive working relationships with BGU staff, Senior Management and Governing Council.	E	Int/Ref
3.8	Knowledge of financial regulations, legislation and the implications of non-compliance in reference to company and charity accounting.	E	App/Int
3.9	Commitment to safeguarding, health and safety, and EDI.	E	App/Int
3.10	Ability to demonstrate integrity and a strong values-based approach towards leadership and decision-making.	E	App/Int
3.11	A strong understanding of the Higher Education sector and the regulatory frameworks governing financial aspects of the business of the university.	D	App/Int
<b>4</b>	<b>Other requirements</b>	<b>Essential or Desirable</b>	<b>Measure</b>
4.1	Eligibility to work in the UK	E	Documentation at interview
4.2	Evidence of a satisfactory enhanced Disclosure and Barring Service (DBS) check	E	DBS cert or status check

