

## HEAD OF FINANCE

### Identifying Facts

Job Title:	Head of Finance
Service Sector:	Finance
Organisational Relationships:	Reports to Director of Finance & Resources
Line Manages:	Finance Business Partners (3) Finance Officers (3) Payroll Business Partner
Qualification Requirement:	CCAB Accredited Qualification

### Job Purpose

- To manage the Finance department with responsibility for the key functions of cash management, payables, receivables, and payroll.
- Produce statutory accounts to audit readiness, monthly management accounts, annual budgets, forecasts and costings.
- To develop and maintain financial systems.
- To manage the operation of the organisation's payroll function
- To support the Director of Finance & Resources in maintaining sound financial management.

### Major Tasks

1. Develop and maintain financial systems
2. Prepare annual statutory accounts
3. Produce and review monthly management reports and ad hoc financial reports
4. Prepare the organisation's budgets and forecasts
5. Departmental planning
6. Staff management
7. Tender and other costings preparation
8. Oversee payroll, ledger and fixed asset functions
9. Oversee the organisation's cash management processes

## **Main Activities**

### **Develop and Maintain Financial Systems**

Develop and maintain financial systems for the organisation to enable it to plan and manage financial resources and comply with its statutory financial reporting obligations.

Create and maintain appropriate departmental and organisational policies and procedures.

Define periodic monitoring and ad-hoc spot checks to be conducted by departmental staff to ensure that systems and policies are being applied by services and departments. Take action to address identified system or policy issues.

Direct & support operational and departmental staff in the application of financial policies and procedures to ensure that statutory requirements (eg VAT, PAYE) are met

### **Prepare statutory annual accounts**

Prepare the organisation's annual accounts ensuring that they comply with all appropriate accounting standards.

Liaise with the organisation's internal and external auditors.

### **Produce and review monthly management reports and ad hoc financial reports**

Produce the monthly management accounts reports ensuring timetables are met.

- Review the content of the monthly reports and amend where necessary.
- Review variance analysis comparing actual outcome to budget and highlight areas of concern to the Director of Finance & Resources.

Review Fund Reports to highlight those charitable funds i.e. Restricted, Designated, Unrestricted, are being properly used and meet funder and statutory compliance.

### **Prepare the organisation's budgets and forecasts**

Produce organisational and departmental Budget & Forecasts, supported by the Finance Business Partners.

- Assist Corporate Services budget holders in drafting their budget.
- Assist the Executive Team with formal review of submitted draft budgets.
- Consolidate service and departmental budgets into a total organisation budget for Board approval.

Monitor the actual performance against the approved budgets and forecast the anticipated full year financial performance of each service and department within the organisation.

### **Departmental planning**

Plan and timetable work for the Finance team taking into account key deadlines e.g. financial year end, and specify key finance dates for services and departments.

Create and maintain disaster recovery plans for the department including requiring the systematic backup and retrieval of information whether electronic or hard copy.

### **Staff Management**

Directly line manage the Finance team taking necessary steps to ensure their activities are appropriate to their abilities and skills; take action to provide support (e.g. training, professional development), set standards and address any shortfall.

Conduct Staff Supervision and Review meetings in line with the organisation's HR Policies.

### **Tender and other costings preparation**

Produce costings for tender submissions or grant applications in accordance with funder requirements.

### **Oversee payroll, ledger and fixed asset functions**

Oversee the operation of the organisation's payroll, ensuring systems are established and in place to pay staff and third parties (e.g. HMRC, pension provider) on time and in accordance with statutory and regulatory obligations.

Oversee the operation of the purchase and sales ledgers ensuring systems are established and in place to pay suppliers and expenses and to bill funders for services provided.

Oversee the maintenance of the Fixed Asset Register to ensure that all items are recorded and depreciated in line with the organisation's policies.

Calculate and review VAT returns, tax repayments and Gift Aid claims prior to issuing returns to HMRC.

### **Oversee the organisation's Cash management processes**

Manage the organisation's cash reserves to maximise interest, minimise bank charges and meet all bank requirements.

Review reports showing outstanding debtors and specify the priority to the Finance Business Partners with regards recovery and actions.

Review and approve all Payroll BACS files ensuring, through sample audits, that payments are valid and have been correctly authorised.

Review and approve all Purchase Ledger and Expenses BACS files ensuring, through sample audits, that payments are valid and have been correctly authorised.

Monitor organisation's cash holding and prepare Cash Flow projections alerting the Director of Finance & Resources of any concerns.

### **Applicable for all roles:**

To undertake any other duties related to the responsibilities of the post and which may be delegated by Capability Scotland management.