

**The Learning for Life Partnership**

**Chief Financial Officer Job description and Person Specification**

**Area 1**

“The CFO in a public service organisation is a key member of the leadership team, helping it to develop and implement strategy and to resource and deliver the organisation’s strategic objectives sustainably and in the public interest.”

* Key member of the Leadership Team
* Developing and implementing organisational strategy
* Helping resource and deliver organisational objectives
* Delivering the institution’s strategic objectives sustainably and in the public interest

Core responsibilities

* Contributing to the effective leadership of the institution, maintaining focus on its purpose and vision through rigorous analysis and challenge.
* Contributing to the effective management of the institution, including strategy implementation, cross-organisational issues, integrated business and resource planning, risk management and performance management.

Core skills and standards

* Build strong working relationships with leading governors, other senior managers and the institution’s partners and stakeholders based on mutual trust and a clear understanding of roles and responsibilities.
* Role model, energetic, determined, positive, robust and resilient leadership, able to inspire confidence and respect, and exemplify high standards of conduct and personal behaviour.
* Support collective ownership of strategy, risks and delivery.
* Balance conflicting pressures and needs, including short and longer term trade-offs.
* Demonstrate strong commitment to innovation and performance improvement.
* Comply with ethical standards7 and with the seven principles for the conduct of people in public life. Impartiality is a further fundamental requirement of those operating in the public services.

**Area 2**

“The CFO in a public service organisation must be actively involved in, and able to bring influence to bear on, all material business decisions to ensure immediate and longer term implications, opportunities and risks are fully considered, and alignment with the organisation’s overall financial strategy.”

Core responsibilities

* Responsibility for financial strategy
* Influencing decision making
* Financial information for decision makers
* Agreeing the financial framework with sponsoring organisations and planning delivery against the defined strategic and operational criteria.
* Maintaining a long term financial strategy to underpin the institution’s financial viability within the agreed performance framework.
* Implementing financial management policies to underpin sustainable long-term financial health and reviewing performance against them.
* Developing and maintaining an effective resource allocation model to deliver business priorities.
* Leading on asset and balance sheet management.
* Co-ordinating the planning and budgeting processes.
* Ensuring that opportunities and risks are fully considered and decisions are aligned with the overall financial strategy.
* Providing professional advice and objective financial analysis enabling decision makers to take timely and informed business decisions.
* Developing and maintaining effective processes for the scrutiny, challenge and agreement of budgets between the planning function and budget holders.
* Checking, at an early stage, that innovative financial approaches comply with regulatory requirements.
* Advising on resources, partnership opportunities and risks to support strategy development proposals for front line activities.
* Monitoring and reporting on financial performance that is linked to related performance information and strategic objectives that identifies any necessary corrective decisions.
* Translating the financial strategy into firm budgets and preparing timely management accounts.
* Ensuring the reporting envelope reflects partnerships and other arrangements to give an overall picture.

Core skills and standards

* Implement appropriate management, business and strategic planning techniques.
* Link financial strategy and overall strategy.
* Demonstrate a willingness to take and adhere to difficult decisions – even under pressure.
* Take ownership of relevant financial and business risks.
* Network effectively within the organisation to ensure awareness of all material business decisions to which CFO input may be necessary.
* Provide clear, authoritative and impartial professional advice and objective financial analysis and interpretation of complex situations.
* Apply relevant statutory, regulatory and professional standards both personal and organisational.
* Demonstrate a strong desire to innovate and add value.
* Challenge effectively, and give and receive constructive feedback.

**Area 3**

“The CFO in a public service organisation must lead the promotion and delivery by the whole organisation of good financial management so that public money is safeguarded at all times and used appropriately, economically, efficiently, and effectively.”

Core responsibilities

* Promotion of financial management
* Assessing the academy’s financial management style and the improvements needed to ensure it aligns with the academy’s strategic direction.
* Actively promoting financial literacy throughout the academy.
* Challenging and supporting decision makers, especially on affordability and value for money, by ensuring policy and operational proposals with financial implications are signed off by the finance function.
* Advising on the financial thresholds for ‘key’ decisions where required.
* Developing and maintaining appropriate asset management and procurement strategies.
* Managing long term commercial contract value.
* Applying strong internal controls in all areas of financial management, risk management and asset control.
* Establishing budgets, financial targets and performance indicators to help assess delivery.
* Implementing effective systems of internal control that include clear financial regulations and operating procedures and ensuring that they are updated regularly and understood by all to secure probity.
* Ensuring that the institution has put in place robust arrangements for evaluating the effectiveness of the control environment and systems of internal control as required by professional standards.
* Ensuring that delegated financial authorities are respected.
* Applying discipline in financial management, including managing cash and banking, treasury management, debt and cash flow, with appropriate segregation of duties.
* Implementing appropriate measures to prevent and detect fraud and corruption.
* Establishing proportionate business continuity arrangements for financial processes and information.
* Ensuring that any partnership arrangements are underpinned by clear and well documented internal controls.
* Reporting performance of both the academy and its partnerships to the Board of Directors and other parties as required.
* Ensuring that financial and performance information presented to members of the public, and a whole range of outside bodies including the funding body covering resources, financial strategy, service plans, targets and performance, is accurate, clear, relevant, robust and objective.
* Ensuring that financial and non-financial data underpinning information supplied to outside bodies such as the funding body is accurate and clear and that the systems generating such data are robust.
* Supporting and advising the audit committee and relevant scrutiny groups.
* Ensuring that the financial statements are prepared on a timely basis, meet the requirements of the law, financial reporting standards and professional standards as reflected in Accounting and Reporting by Charities: Statement of Recommended Practice.
* Liaising with the external auditor and ensuring that external auditors, governors and colleagues are aware of the institution’s financial arrangements and controls.

Core skills and standards

* Build and demonstrate commitment to continuous improvement and innovative, but risk-aware, solutions.
* Place stewardship and probity as the bedrock for management of the institution’s finances.

**Area 4**

“The CFO in a public service organisation must lead and direct a finance function that is resourced to be fit for purpose.”

Core responsibilities

* Leading and directing the finance function so that it makes a full contribution to, and meets the needs of, the business.
* Determining the resources, expertise and systems for the finance function that are sufficient to meet business needs and negotiating these within the overall financial framework.
* Implementing robust processes for recruitment of finance staff and/or outsourcing of functions.
* Reviewing the performance of the finance function and ensuring that the services provided are in line with the expectations and needs of its stakeholders.
* Seeking continuous improvement in the finance function.
* Ensuring that the ‘head of profession’ role for all staff with finance duties in the organisation is properly discharged and ensuring that appropriate financial training and support are available.
* Acting as the final arbiter on the application of professional standards.

Core skills and standards

* Create, communicate and implement a vision for the finance function and ensure that there is a clear understanding of what the finance function will provide, the timescales, format and content.
* Establish an open culture, built on effective coaching and a ‘no blame’ approach.
* Promote effective communication within the finance department, across the broader organisation and with external stakeholders and ensure that there are suitable processes for reviewing standards of service delivery and customer satisfaction levels.
* Demonstrate high professional standards and maintain up to date competencies and skills.
* Set and monitor meaningful performance objectives for the finance team.
* Promote high standards of ethical behaviour, probity, integrity and honesty and exercise leadership by conducting him/herself in accordance with high standards of personal and professional behaviour.
* Ensure, when necessary, that outside expertise is called upon for specialist advice not available within the finance function.
* Promote discussion on current financial and professional issues and their implications.

**Area 5**

“The CFO in a public service organisation must be professionally qualified and suitably experienced.”

Person Specification – Chief Financial Officer

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|  | Essential/ Desirable | \*How assessed |
| * Benefit from being a member of an accountancy body recognised by IFAC, (ie. ACA, ACCA, CIMA or CIPFA) qualified through examination, and subject to oversight by a professional body that upholds professional standards and exercises disciplinary powers. | E | AF/cert |
| * Adhere to international standards set by IFAC on:   + ethics   + Continuing Professional Development. | E | IV |
| * Demonstrate high level of IT literacy including experience of using and supporting others in the use of financial reporting packages | E | AF/IV |
| * Have relevant prior experience of financial management in the public services or private sector | E | AF/IV |
| * Experience in the Education Sector | D | AF/IV |
| * Understand public service finance and its regulatory environment in relation to Academies | D | IV |
| * Apply the principles of corporate finance, economics, risk management and accounting. | E | AF/IV |
| * Understand personal and professional strengths. | D | AF/IV |
| * Undertake appropriate development or obtain relevant experience in order to meet the requirements of the non-financial areas of the role. | D | IV |
| * Maintain a presence in national professional networks and, through these and other means, ensure an up-to-date overview of sector policies and developments | D | IV |

\*Key to how skills assessed:

* AF - skill assessed via application form
* IV - skill assessed via Interview
* Cert - certificate checked at interview