



## Job description: Chief Financial officer (CFO)

SPINAL POINT RANGE (OUTER LONDON, NJC FOR LG SERVICES): Grade 16 (SCP50-53: £61, 617 - £65, 025)

RESPONSIBLE TO: Accounting Officer (Headteacher)

RESPONSIBLE FOR: Finance Team

CONTACTS: Internal: Leadership Group, Staff, Students

External: Local Authority representatives, external agencies, Trustees, parents and other stakeholders

Swakeleys School for Girls is committed to creating a diverse workforce. We will consider all qualified applicants for employment without regard to sex, race, religion, belief, sexual orientation, gender reassignment, pregnancy, maternity, age, disability, marriage or civil partnership.

**Hours:** 36 hours per week, 52 weeks per year

**Contract type:** Full time, permanent

### Main Scope of the Job

The CFO is responsible for the financial development and sustainability of Swakeleys School for Girls, and for the financial probity of the organisation.

They will be responsible for providing the leadership and management of the trust's finance functions, enabling the trust to work effectively towards its aims.

They will support the Headteacher in their role as the trust's accounting officer.

### Duties and responsibilities

The duties and responsibilities listed below are indicative of the tasks the CFO of Swakeleys School for Girls 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 headteacher, Board of Trustees and other trust leaders 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
- Contribute to the trust's risk management efforts, including identifying strategic and operational financial risks, taking steps to mitigate these risks, and maintaining the trust's risk register

- Develop, implement and monitor the trust's business plan, using effective financial and budget modelling and benchmarking to support strong decision-making
- Take the lead and stay up to date on all developments in schools and academy financing, working with and advising the headteacher and governors in relation to Finance.

### **Financial management and control**

The CFO will be accountable for maintaining robust financial management of the trust.

The CFO will:

- Manage the budget process, from planning through to approval, working with other trust leaders
- Work with the headteacher to prepare and monitor the academy's budget in line with the school development plan and the trust's strategic objectives
- Provide accurate and timely information to the Board of Trustees and other trust leaders to enable effective budgetary control. This will include producing accurate management accounts and attending the Finance Committee of the Governing body.
- Develop, implement and monitor the trust's financial policies and procedures on procurement, virements, asset management and disposal, etc in accordance with the Academies Financial Handbook, enabling robust financial management
- Take appropriate action to address financial risks, problems and irregularities
- Develop and maintain an effective internal audit procedure for the trust including producing audit reports and making recommendations for improvement
- Manage the external audit procedures for the trust, and follow up on any recommendations resulting from audits
- Establish and monitor effective procurement procedures in order 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
- Manage the trust's tax and National Insurance arrangements, including ensuring claims for VAT and business rates are submitted and refunds are received and appropriately accounted for
- Manage the trust's cash position at all times, including overseeing bank deposits and investment options
- Support the income generation strategy for the trust

### **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 and Companies House
- Prepare and submit the trust's financial returns and reports, including the annual accounts return, budget forecast return and land and buildings tool. Where applicable review information for the school census returns
- Maintain the trust's accounts in line with the funding agreement and the Academies Financial Handbook

- Monitor developments to legislation around payroll, pensions and benefits, implementing changes and adapting processes as required
- Approve the month end process, report and present the Management Accounts to the Finance Committee & Chair of Trustees
- Provide appropriate and timely reports to the Board of Trustees 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 for providing motivational leadership.

The CFO will:

- Lead on all matters relating to the academy finances
- Take responsibility for the trust’s financial management system IRIS, including managing user access, providing training, considering future system developments and generating reports
- Manage the finance team taking responsibility for their professional development and ensuring best practice is observed at all times
- Develop the trust’s finance services, ensuring these are fit for purpose and provide a high-quality service to the Trust, helping the Trust to achieve continuous improvement
- Work with the Director of Operations and Compliance and HR staff to support the effective delivery of payroll services for the trust and its academies
- 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
- Identify funding streams available through DfE, Charities and industry, including capital grant opportunities and oversee the preparation of bids
- Oversee the trusts capital programme working with appropriate leaders and staff to ensure timely execution and value for money
- Support the headteacher and deputies in the annual cost-centre planning and set out and guide the budget setting of other middle leaders across the school

### **Notes:**

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

**Last review date:** 21 November 2024

**Next review date:** 21 November 2025

**Line manager’s signature:**

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**Date:**

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**Postholder's signature:**

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**Date:**

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|                                    | <b>Essential</b>   | <b>Desirable</b>  |
|------------------------------------|--|---|
| <b>Professional Qualifications</b> | <p>Educated to degree level</p> <p>Qualified accountant (ACA, ACCA, CIMA or equivalent)</p>  | <p>Further professional or academic qualifications</p>  |
| <b>Previous Work Experience</b>    | <p>Senior financial management and strategic leadership either in the public or private sector with accountability for a complex resource base</p> <p>Proven track record of successful financial leadership and building effective teams</p> <p>Significant experience of leading and managing budgets, and working with stakeholders to develop strong financial understanding</p> <p>Experience of establishing financial systems and processes</p> <p>Experience in managing procurement and contracts</p> <p>Experience in the evaluation, documentation and management of financial risk</p> <p>Experience of developing and managing external relationships with professional and regulatory bodies</p> <p>Experience of working with external and internal audit teams</p> | <p>Experience of financial leadership within an academy setting</p> <p>Experience of working within an educational setting</p> <p>Experience of working with Governors, Trustees, or similar</p> <p>Experience of grant bid writing</p> <p>Change management experience</p> |

|                                 | <b>Essential</b>   | <b>Desirable</b>   |
|---------------------------------|--|--|
| <b>Knowledge</b>                | <p>Detailed and up to date knowledge of accounting and professional codes of practice</p> <p>Awareness of and respect for the highly sensitive status of information and its confidentiality</p>   | <p>Knowledge of academy financial reporting; including statutory accounting, the academies handbook and other ESFA returns</p> <p>Up to date knowledge of Data Protection, GDPR and Freedom of Information Act</p> <p>An understanding of school funding streams</p> |
| <b>Previous Work Experience</b> | <p>The ability to present complex information with knowledge and confidence to meet the needs of wide stakeholder groups from diverse backgrounds</p> <p>Excellent analytical skills</p> <p>Excellent communication skills</p>                             | <p>Excellent wider IT skills</p> <p>Specific experience of using Xero and Approval Max</p>   |
| <b>Personal</b>                 | <p>The highest level of integrity and professional standards</p> <p>Ability to foster good relationships with internal and external stakeholders</p> <p>Appropriate motivation to work with children</p> <p>A genuine interest in supporting education</p> | <p>An interest in environmental matters</p>  |