

Central Foundation Schools of London Finance Manager Application Pack



Central Foundation Schools of London

Thank you for your interest in the **Central Foundation Finance Manager** role to support this small Charitable Foundation as it enters the next stage in its strategic development. We are looking for a fully qualified accountant with good post-qualification experience with the ability to work independently and lead the charity's financial operations.

Our Vision

Through an exceptional Central Foundation education, every student learns, develops, and grows so they can reach their full potential.

Our Mission

By leveraging our skills, funding and influence we will collaborate with our schools and partners to strengthen their education provision and outcomes, their governance, funding, and infrastructure.

About the charity

For over 150 years, the [Central Foundation Schools of London](#) has supported two schools. The [Girls' School](#) in Tower Hamlets provides places for over 1500 girls while the [Boys' School](#) is based in Cowper Street, Islington and has over 1100 students. Today, the Foundation continues to benefit students at these two schools while also supporting the schools to strengthen the opportunities, support facilities and educational excellence for current and future students.

We are a small team with three part time staff managing the day-to-day work of the Foundation. A Board of 18 trustees/directors volunteer their time and skills and collaborate closely with the small staff team. In 2022 the Board started a process of transformation and modernisation of the charity's operations and processes. In 2023, alongside refreshing our governance, supporting two major building programmes, and updating our financial operations, we established our first strategy addressing how we can best support the Schools over the next decade and more.

About the role

To support this important work, Central Foundation Schools for London are recruiting an experienced Finance Manager to join us in September 2024. The new Finance Manager will provide professional management of the charity's accounts, ensuring the charity's operational effectiveness and efficiency, accurate financial management information and advice, management of our investment portfolio as well as compliance with statutory requirements relevant to the charity's financial operations.

This is a part time, permanent role (2 days a week). The charity is based at The Central Foundation Boys School next to Old Street underground station, London. Remote and flexible work arrangements will allow for some home-based working.

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Key responsibilities include:

- Managing all aspects of financial accounting
- Developing and maintaining a robust financial control environment within the Charity
- Completing all financial year end processes, managing the production of the Annual Statutory Accounts in compliance with latest SORP and legislation
- Preparation of financial management information to aid decision making
- Running the annual budget process for the Charity
- Provision of quarterly management accounts and production of forecasts
- Managing the charity's day to day cashflow, invoicing and payments activity
- Liaising with the Foundation's investment partners
- Shaping the financial strategy for the Charity.

Our Offer

- Salary of £48,000 - £54,000 pro rata dependant on experience.
- Based near Old Street, with flexibility in days/hours by agreement.
- Pension.
- Holiday - 25 days plus bank holidays, pro-rata.
- Training and development support, including support for continuing professional development.

More Information

Further information about the Foundation and its work can be found on the charity's website <https://www.centralfoundation.co.uk/> including our annual report and accounts available on <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/312695/accounts-and-annual-returns>.

To find out more about the schools we support visit their websites:

- Central Foundation Girls School - <https://www.cfgs.co.uk/>
- Central Foundation Boys School - <https://www.centralfoundationboys.co.uk/>

How to apply:

We aim to be an open and inclusive organisation and so take a slightly different approach to recruitment. Interested candidates are encouraged to submit a tailored supporting statement which answers the **three** following questions:

1. **Why are you a great fit for this role?** Please reference the person specification and draw on your track record of managing a financial operation (circa 300 - 400 words or 1 side of A4).
2. **Give an example of a major improvement you have made to financial management practice** – what steps did you take and how did you assess the success? (circa 200 - 400 words or 1 side of A4).

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3. Based on your knowledge of the charity, **what financial management information do you think should be provided to the Board and why?** (circa 300 words)

You are also invited to submit your CV and provide two references, which will only be taken if you are invited for a final interview.

Closing date:

Please send your application to sarah.gosling@cfsl.org.uk clearly marking the email 'CFSL Finance Manager' by 9am on **Wednesday 26 June 2023**.

Interviews:

Interviews are scheduled to take place between **Monday 8** and **Wednesday 17 July 2024**. First interviews will be conducted via Teams with the Foundation's Chair of Finance Committee and chief executive. Final interviews will be held at the Foundation's office by arrangement in late July/early August.

Appointment

The position will start in September 2024 and will include a handover from our retiring Finance Manager and the final stages of the 2024 audit.

Please note that to be considered for this position you need to have the right to work in the UK, either through nationality or relevant work visa.

The successful candidate will be required to undertake an enhanced DBS check and a satisfactory financial check.



Role Profile – CFSL Finance Manager

Job Title:	Finance Manager
Contract Basis:	Part Time, permanent
Hours:	2 days per week (flexible)
Salary:	£48,000 - £54,000 per annum (pro rata £19,200 - £21,600)
Reporting To:	Chief Executive

Role Purpose

The Finance Manager will be responsible through the CEO to the Board, for day-to-day management of the charity's accounts and all financial operations. They will manage the financial record keeping, payroll, pensions, banking and oversee the tracking of Foundation's investments and income. The postholder will provide accurate financial management information, including quarterly cashflow forecasting and management accounts and co-ordinating the annual budget setting process. They will be responsible for preparing the annual accounts to the required standards and overseeing the annual audit process. They will also provide advice on a range of operational issues to ensure sound asset management, value for money and compliance with statutory requirements relevant to the charity's financial operations. They will contribute to the shared leadership of the organisation including collaborating on the implementation of the Foundation's strategy.

Key Responsibilities

1. Financial Operations:

- Maintain and refresh the charity's financial procedures and financial management practices.
- Manage the charity's budgeting, project budgets, bank accounts, income accounting, payroll, pensions, grant payments, insurance, VAT, and investment portfolio.
- Manage the financial policies, procedures and systems which deliver the charity's objectives, and ensure that they meet all legal and contractual obligations.
- Oversee all accounting procedures and practices and ensure appropriate risk management and controls are in place.
- Manage/oversee the efficient processing, analysis and tracking of charity income and expenditure.
- Provide financial oversight and reporting of the charity's major projects, bursaries, grants, and awards.
- Lead in shaping the charity's annual budget, assisting colleagues and the Board to effectively manage the charity's income and expenditure.
- Oversee the payroll function, tax returns/payments and, where applicable Gift Aid recovery and VAT declarations.
- Oversee the charity's pension provision to ensure it remains appropriate, legally compliant, offers value-for-money and is accessible to, and understood by, staff and Board members.
- Responsible for monthly bank reconciliation, credit card reconciliation and analysis, and validating and processing monthly expenses claims.
- Maintain a close relationship with the charity's investment advisers/managers to ensure sound management and compliance with the Board's agreed investment policy.

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- Provide critical oversight of the charity insurance and other relevant policies, and provision, ensuring appropriate levels of cover and value-for-money.
- Keep abreast of financial requirements and developments affecting the charity sector and advise the Chief Executive and Board as needed.

2. Financial Management and Reporting:

- Prepare the charity's annual accounts.
- Produce accurate and timely year end accounts and annual reports for the Board, in co-operation with the external auditors, and ensure the timely submissions of all relevant statutory accounts and returns – e.g. to Companies House, the Charity Commission, HMRC and other relevant authorities. Duties will include:
 - Plan, agree and deliver audit and accounts sign off
 - Manage audit queries and finalisation
 - Submit annual return to Charities Commission.
- Working with the Chief Executive and Chair of Finance Committee, prepare and present accurate, timely and easily understood financial management information, including quarterly and year-to-date income and expenditure statements, cash and funding forecasts and other papers as required for the Board and its Committees.
- Ensure the organisation maintains complete, accurate and up to date income and expenditure accounts with all relevant supporting documentation to meet statutory reporting requirements (to include SORP, grants, funds accounting, investments, tax, and pensions).
- Maintain effective and efficient financial reporting and systems.
- Advise the Chief Executive and Board on the likely financial consequences of proposed courses of action.
- Provide financial management information to support the strategic plans and direction of the charity and maintain rolling budget and financial forecasting framework.

3. Strategy Implementation

- Act as a key contributor to the shared leadership of the charity, including attendance at Board and Committee meetings and input to the charity's strategy and operational planning.
- Provide the necessary financial and reporting processes to support the Foundation's funds raising and income generation activities.
- Oversee the review and administration of the Foundation's student bursary and school grants programmes.
- Support the wider implementation of the Foundation's strategy by overseeing developments and changes in the financial and investment approaches and policies.

4. Other responsibilities:

- From time to time the role may be required to provide additional operational support to the Foundation to enable smooth working practice. This might include but is not limited to overseeing the organisation's holiday and absence records, supporting, and attending Foundation events.



Person Specification

	Essential
Qualifications	Fully qualified accountant - ACCA, CCAB, ACA, ACMA or equivalent.
Essential Experience	<ul style="list-style-type: none"> • Significant direct experience of charity accounting and financial reporting under SORP and FRS102 • Experience of maintaining robust financial management systems and policies • Advanced user of accounting software (the charity currently uses Sage) • Knowledge of payroll practice and a full understanding of HMRC requirements. • Extensive experience of preparation of budgets and financial reporting. • Experience of presenting financial information and business cases to support decision making. • Good communication skills, including the ability to handle complex financial information and technical issues, presenting them in a clear and concise way • Understanding of financial governance principles and how to apply them • Understanding of charity and company law • Confident user of MS Office 365, in particular Word, Excel, SharePoint, Teams, PowerPoint & Outlook.
Desirable Experience	<ul style="list-style-type: none"> • Experience of working with investment advisors/managers and an understanding of portfolio management • Experience of working with trustees and interacting at Board level
Personal attributes	<ul style="list-style-type: none"> • Reliable and self-reliant • Excellent communication skills with the ability to deal confidently with a wide range of tasks and handle problems coolly and positively. • Confidence in explaining financial information to non-finance people. • Good organisational skills, including being able to work flexibly. • Effective team worker. • Commitment to personal development and equal opportunities.
Pre-appointment	The role is subject to an enhanced DBS check and a satisfactory financial check which are renewed periodically.