

Job Title: Interim Finance Manager
Responsible To: Chief Executive
Responsible For: Finance
Contract type: Fixed term contract for 6 months – Part time (ideally 3 days per week)
Salary: circa £50,000 FTE (plus 8% employer pension contribution)
Location: Central London (Holborn)

Brain Research UK

About us

Brain Research UK (BRUK) funds world-class research to discover the causes, develop new treatments and improve the lives of all those who are affected by neurological conditions. Thanks to the generosity of our supporters vital life changing, life-saving neurological research can be funded.

We are a well-established charity that has recently launched a new strategy to accelerate the progress and funding of neurological research.

As a small and ambitious charity, we are seeking someone who is keen to join a growing team and develop their skills and career within a vibrant, positive organisation.

The role

Effective financial management is central to our strategy and operating model. The Interim Finance Manager will be crucial in managing our finances and operations whilst embedding a culture of financial efficiency and effective controls.

The role has arisen to provide operational cover for the existing Head of Finance whilst they are working in a reduced capacity for 6 months (likely December to May). It is anticipated that the Head of Finance will be working 1 day per week during the 6-month period to provide handover and support to the Interim Finance Manager.

Reporting directly to the CEO, the Interim Finance Manager will lead on financial matters and will be expected to provide critical financial information, insightful analysis and timely reporting to support the financial operations of the Charity.

The role is standalone but working within a closeknit team. It will therefore have a degree of autonomy but will be expected to contribute to the wider development of the Charity.

As we operate from a small scale, the role is operational and hands-on with a focus on completing financial procedures and reporting in a timely and effective manner.

Key areas of focus

- Operational Finance
The Interim Finance Manager will ensure that all operational financial procedures are completed efficiently to enable accurate reporting. This includes ensuring that the Charity's financial records are kept up to date and appropriately reconciled. The majority of the Charity's income is received via third party systems and, therefore, a key part of the role is appropriately recording and reconciling this income.
- Reporting
Regular financial reporting is fundamental to the way we operate. The role will therefore lead on maintaining and reporting monthly management accounts for discussion with the CEO and Treasurer as well as providing quarterly management accounts for discussion with the Board. Naturally, this would also extend to the annual statutory accounts where the Interim Finance Manager will be the lead participant.

- Financial Planning and Analysis
Our future financial viability is as important as our current position. Therefore, the role will need to be forward looking. This will include leading on the annual budget and quarterly forecasting activities in order to enable a meaningful snapshot of expected financial performance. The role would be expected to provide financial input when considering business planning and scrutinising performance.
- Statutory Compliance
A key aspect of the role is to ensure compliance to the range of legislation that can impact the finance function. In addition to overseeing the statutory audit and adhering to financial accounting legislation, the role will need to be aware of the impact of wider regulation (Charity Law, HMRC, GDPR, etc) and to develop appropriate procedures to mitigate risk.
- Systems and Operational Efficiency
We operate as lean as we can and therefore continually improve on processes and systems. A focus of the role is to ensure that financial procedures are straightforward and efficient – this extends to reporting, controls, procedures and systems.

Detailed areas of responsibility are as follows:

Operational Finance

- Completion of all operational finance activities including processing income transactions (cheques, bank transfers vouchers, cash, etc)
- Managing the accounts payable process ensuring invoices are effectively authorised, paid and recorded
- Ensure all financial transactions are recorded and maintained in the accounting system (Xero)
- Ensure payment and reconciliation of grants awarded
- Reconcile bank accounts and other relevant balance sheet accounts
- Monitor and record investment movements and income
- Liaise with outsourced payroll provider to ensure salaries, pensions and tax arrangements are dealt with accordingly
- Carry out appropriate fund accounting including allocation of endowments
- Maintain record of research grant commitments including amounts paid to date and allocation to the correct fund
- Work with outsourced database and other third party providers to record and reconcile monthly income transactions. Perform regular reconciliation of Donorfy to accounting system
- Act as the go-to person for operational finance queries
- Liaise with relevant third parties as appropriate including bankers, investment managers, auditors, outsourced service providers, consultants and regulatory agencies
- Manage the administrative requirements related to the notification of legacies

Reporting

- Provide accurate and effectively reconciled monthly management accounts for discussion with CEO and other staff as appropriate. Revise and adapt management accounts as appropriate as the Charity requires. Be able to give a commentary on the results highlighting risks and areas for attention
- Provide accurate quarterly management accounts and associated information for Board meetings
- Perform all necessary year end tasks to generate annual statutory accounts that are compliant to SORP FRS 102

- Manage the external audit process and being the lead representative in discussions with the auditors. Prepare a year-end file for the audit team and be the primary point of contact for the annual audit
- Provide ad hoc and recurring financial reports and analysis as required

Financial Analysis and Planning

- Lead on the annual budgeting cycle and working closely with staff to derive the annual budget for Board approval
- Perform quarterly appraisal of the budget to derive appropriate forecasts and be able to communicate changes to the budget to the Board
- Be able to scrutinise budgets/forecast with staff and provide necessary assistance
- Work with the CEO and Treasurer to create forward plans and analyse historic, current and projected business performance

Statutory Compliance

- Ensure that financial activities adhere to legislation as well as best practice
- Be able to bring a working knowledge of charity law, fundraising legislation, GDPR and other relevant legislation

Systems and Operational Efficiency

- Implement financial processes, controls and systems that are efficient and appropriate for a small charity. Take ownership of maintaining the accounting system
- Work closely with the fundraising team to improve the financial and administrative aspects of fundraising activities
- Work closely with outsourced income providers and incorporate their reports and outputs efficiently
- Provide necessary support to upgrade the accounting system to a cloud-based system and ensure financial processes are constructed to make the month end processes efficient and streamlined

Resources and Operations

- Maintaining and ordering office supplies and ensuring the effectiveness of the working environment (including servicing of equipment)
- Supporting the governance administration process by completing necessary returns to Companies House and Charity Commission as well as collating board papers, taking minutes, etc.
- Other reasonable duties as needed and agreed with the CEO

Knowledge & Qualifications – Essential

- Qualified Accountant (nearly and newly qualified accounts with significant relevant experience will also be considered)
- Knowledge of charity finance/accounting (SORP FRS 102) and the relevant issues impacting the sector
- Knowledge of how CRM systems are used in a fundraising charity

SELECTION CRITERIA

Essential

- Experience of delivering high quality management accounts and participating in the processes leading up to their production

- Understanding of the key financial functions within a small charity and experience of carrying out operational financial and reconciliation activities
- Comfortable being the finance go-to person and to work operationally in a standalone role
- Understanding the nature of income streams within a charity and the risks associated with these
- Working with a mainstream CRM system (preferably Donorfy) and experience of reconciling it with the financial system – this is a key part of the role
- Experience of implementing systems and financial processes to achieve efficiencies
- Experience of participating in the audit process and producing statutory accounts
- Knowledge of accounting for restricted income and fund accounting

Desirable

- Working knowledge of Xero or similar accounting system.
- Knowledge of investment portfolios including processing realised and unrealised gains and losses
- Experience in the identification and management of risks
- Understanding of charity fundraising, especially individual giving, and experience of working with fundraisers
- Experience of working with charity trustees and presenting to Boards as well as an understanding of effective governance.

Skills and Competencies required

- Comfortable within a demanding and evolving work environment
- Self starter with the desire and drive to lead improvements in our financial management and overall administration processes
- Highly numerate and IT literate - advanced user of Excel and Xero
- Keen time management and ability to prioritise a wide range of competing demands
- Excellent interpersonal, communication and negotiating skills
- Problem-solver
- Challenging and innovative thinker
- Flexible and adaptive approach
- Team player who enjoys a collaborative work environment