



## **Financial Controller**

### **Core purpose of job:**

The Financial Controller will lead the UK Finance team to deliver an effective finance function, advise the Senior Leadership Team and Board of Trustees on matters relating to financial management, and provide effective business partnering to key stakeholders across the organisation.

### **Key areas of responsibility:**

1. Lead and develop an effective team of finance professionals, promoting a business-partnering approach and ensuring colleagues are well-supported to undertake effective budget management and decision-making
2. Ensure the delivery of accurate and timely financial reporting
3. Effective cash flow management
4. Ensure financial policies and procedures are streamlined, effective and meet regulatory obligations
5. Ensure the financial management of the Charity is compliant with relevant accounting, legal, HMRC and tax requirements including VAT
6. Act as a business partner and advisor to leaders and managers to support effective budget management and decision-making

**Position reports to:** Director of Finance & Resources

**Position is responsible for:** 2 x Management Accountants and 3 x Finance Officers

**Length of contract:** Permanent

**Band:** C

**Salary:** £52,000 - £57,000 + London Weighting for eligible candidates



## **Main Duties:**

### Lead and develop an effective team of finance professionals promoting a business-partnering approach and ensuring colleagues are well-supported to undertake effective budget management and decision-making

- Lead and develop a team of 5 finance professionals, managing performance through a clear supervisory framework and within a clear system of delegation, which ensures team members are aware of their accountability and authority
- Develop a strong and flexible team-working ethos in the team
- Proactively liaise with Lead Managers, Assistant Directors and Directors to support their budget management, understanding of policies and procedures and overall financial literacy
- Undertake regular training of internal stakeholders on areas of financial compliance, recording financial transactions, budget management and financial controls
- Attend Board and Committee meetings as required to support trustee understanding of the organisation's financial position
- Deputise for the Director of Finance and Resource if required

### Ensure the delivery of accurate and timely financial reporting

- Lead and manage monthly management accounts production with accuracy ensuring all relevant stakeholders are provided with the accounts and other relevant information in a timely manner and financial insight they need to use it effectively.
- Lead the reconciliation of all balance sheet accounts as part of the monthly management accounts production
- Provide robust interpretation of financial performance against budgets and forecast with meaningful financial insight required to manage individual and the organisation's budgets effectively. Ensure all stakeholders are supported with relevant data and explanations.
- Produce external financial reports in a timely manner and ensure that the organisation's financial reporting obligations are met in a timely manner.
- Produce annual budgets in collaboration with budget holders and senior management with necessary analysis and insight and implement agreed budgets / plans.
- Produce statutory annual accounts in a timely manner, provide necessary reconciliations and analysis, liaise with the auditor and ensure smooth completion of the audit process and relevant reporting.
- Lead on the year-end procedures and to delegate year end tasks to the team to ensure all year end functions are carried out and performed to a suitable standard for the audit.
- Ensure that all income is assessed and recognised within the SORP rules
- Prepare other ad hoc financial information for tenders and other business case proposals.

### Effective cash flow management

- Manage the financial accounting and treasury service to the organisation including the processing of income and expenses accurately on time, maintain adequate cash flow and ensure reconciliation of records between finance and other CRM systems including the Fundraising CRM.



- Manage cashflow, ensuring that the payment runs are processed smoothly and all queries are dealt with
- Manage investments and savings, liaising with banks and managing inter-account transfers
- Ensure that the building and all fixed assets records are maintained and lease agreements are processed accurately
- Ensure that invoices are being processed on a timely basis, providing a point of escalation for the Accounts Payable and Accounts Receivable Officers as required

#### Ensure financial policies and procedures are streamlined, effective and meet regulatory obligations

- Develop and maintain robust financial controls, ensure compliance and embed a culture of continuous improvement. This will include developing and embedding new financial processes and improving existing ones.
- Design and regularly review appropriate policies and procedures and controls, ensuring that they are compliant with statutory requirements and best practice e.g. Charities Commission, PCI.
- Ensure policies, procedures and processes are communicated to all staff and that they are followed.
- Monitor and review credit control processes on a regular basis, reporting any significant aged debts, taking necessary actions and informing relevant budget holders.
- Maintain the accurate record keeping and well-functioning of the finance systems such as website payments, accounting and payroll software.
- Supervise and advise on the development of these systems with the assistance of team members and external parties.
- Act as the first point of call for queries about the operation of finance procedures and troubleshoot issues relating to finance and to ensure that the finance department is providing an excellent service to its users

#### Ensure the financial management of the Charity is compliant with relevant accounting, legal, HMRC and tax requirements including VAT

- Review the monthly payroll calculations and to ensure timely on-line submission of HMRC submissions.
- Keep up to date with HMRC legislations, advising and implementing changes.
- Prepare and review VAT partial exemption calculations including the annual adjustment and submit the VAT return within the deadline.
- Keep up to date with VAT legislation, advising on VAT treatment for each activity, including new grants and contracts, and liaising with VAT and other tax advisors.
- Review and assist in any other tax reporting
- Liaise with external providers and advisors such as HMRC, pensions regulator, bank and software support.
- Ensure that contracts are reviewed, financial implications are processed and relevant procedures are communicated within the team as well as the budget holders



## Key competencies required for the role

### *Essential:*

- Fully qualified accountant with a recognised accounting body (ACA, ACCA CIMA, CIPFA)
- Demonstrable experience of managing a team to provide accounting services to the organisation and developing staff.
- Demonstrable experience of producing monthly management accounts including Balance Sheet in a similar size and complexity organisation.
- Demonstrable experience of producing Year End statutory accounts within the requirements of Charity's Statement of Recommended Practice (SORP).
- Experience of interpreting financial information and providing insightful reports to budget holder, senior management and external recipients.
- Experience of developing annual organisational and departmental budgets and forecast in collaboration with budget holders and managing the budget process
- Experience of overhead cost recovery from appeals and grant funding.
- Experience of developing and embedding financial policies and processes across multiple teams.
- Highly experienced in Microsoft Excel with the ability to produce budgets and forecast, reports and manipulate large volume of data.
- Knowledge and experience of use and development of financial systems.
- Knowledge of charity VAT.
- Comfortable working independently, managing different tasks simultaneously and prioritising these as necessary and meeting deadlines
- Able to build and maintain relationships across a broad spectrum of stakeholders.
- Excellent verbal and written communication skills, including communicating financial information to those with a non-financial background
- Able to critically review systems and processes and implement improvements
- Commitment to maintaining the confidentiality of information held by The Fostering Network
- Commitment to Equality, Diversity and Inclusion
- Commitment to The Fostering Network's values

### *Desirable:*

- Experience of working in a grant-funded organisation
- Experience of using MS Dynamics, Netsuite or cloud based accounting software
- Experience in the fostering sector
- Care experienced or lived experience of foster care