

## **Job Description**

<b>Job Title</b>	<b>Head of Finance</b>
<b>Salary Scale</b>	<b>£60,000 - £65,000</b>
<b>Responsible To</b>	<b>Chief Operating Officer</b>
<b>Responsible For</b>	<b>Senior Finance Officer 2 x Finance Officers</b>
<b>Number in Post</b>	<b>1</b>
<b>Date Drafted</b>	<b>May 2025</b>

### **Job Purpose**

As the leader of the Finance Team, you will be responsible for the collation and co-ordination of accurate and timely management accounts, development of financial statements, leading the budgeting and planning process, and management of the external audit process. Underpinning this, you will oversee the work of the Finance Team with respect to financial control processes (sales ledger, purchase ledger, assets, VAT returns, coding accuracy and reconciliations etc.)

We are currently embarking on the implementation of a new finance system, you will play a key role in maximising the benefit of the new system through improved reporting, financial analysis and financial control.

As a key liaison point with colleagues from across the Institute, you will also forge effective professional working relationships with stakeholders at all levels, ensuring continued compliance with our Financial Regulations.

### **Major Tasks**

1. To be responsible for financial reporting, including drafting annual financial statements.
2. To lead the Finance Team in providing excellent service to all stakeholders.
3. To ensure adequate financial policies and processes are in place and underpinned by robust systems of internal financial control.
4. To lead on the institutional budgeting processes.
5. To work proactively ensuring the efficient and effective deployment of our new finance system and realignment of processes as needed.
6. Duties common to all LIPA employees.

## Job Activities

### Major Task 1: Financial reporting and financial statements

1. Be responsible for the collation and coordination of management accounts and associated reports.
2. Develop draft financial statements and take the lead in resolving audit queries.
3. Ensure that financial statements are underpinned by accurate schedules that are fully reconciled and audit-ready.
4. Provide monthly management information for all areas of responsibility, as well as ad-hoc analyses when requested.
5. Support the reporting of activity in accordance with our Financial and Value for Money Strategy.
6. Undertake an annual costing analysis in accordance with the Transparent Approach to Costing (TRAC) methodology.
7. To lead on the Institute's tax return and associated Theatre Tax Relief claim, in conjunction with our tax advisors as well as completing other government compliance returns.
8. To attend meetings and present financial information to key stakeholders across the Institute and deputise for the Chief Operating Officer with respect to finance-related matters.

### Major Task 2: Lead the Finance Team to provide excellent customer service

1. Manage and lead the Finance Team, promoting a culture of excellence, innovation and continuous improvement.
2. Be responsible for the line management and supervision of Finance Team members, ensuring efficient working methods are maintained to meet deadlines, while achieving high standards of accuracy.
3. Conduct finance inductions for relevant colleagues, such as budget holders.
4. Working with the Head of HR, Culture and Transformation, ensure consistency of approach in terms of the payment of suppliers in line with IR35 requirements.
5. Implement and maintain a staff development plan, ensuring all staff are taking responsibility for the areas within their remit.

### Major Task 3: Financial policies, processes and internal controls

1. Be responsible for leading the day-to-day financial processing operations, with a strong focus on controls, efficiency, and service to students and colleagues alike.
2. Ensure that all month-end activities are completed appropriately and in accordance with agreed timelines.
3. Be involved with reviewing payroll, working alongside colleagues in the HR Team, identifying costing errors and ensuring accurate and timely processing.
4. Review and approve expense claims and be responsible for some centralised cost centres.
5. Ensure that all ledgers are accurately controlled, with the timely and robust reconciliation of all control accounts (including investigation and correlation of variances), so that the financial position of the Institute can be determined accurately at any time.

6. In conjunction with the Chief Operating Officer, review and update all finance-related policies and procedures.
7. Take responsibility for technical accounting entries in the ledger and compliance with accounting standards and applicable rules.
8. Complete quarterly VAT returns in an accurate and timely manner.
9. Maintain and update transaction processing policies (e.g. student fees guides and US Federal Loans compliance documents) for use by finance staff as well as other internal stakeholders including students.
10. Identify and make recommendations to improve value for money and financial control, and take a leadership role in ensuring these are implemented.
11. Maintain the fixed asset register, including acquisitions, disposals, capitalisation and depreciation processes.

#### **Major Task 4: Budgeting**

1. Take the lead on the annual budget setting process.
2. Provide oversight and support to budget holders in preparing budget request submissions.
3. Working with colleagues in the HR Team, ensure the accurate costing of salaries budgets.
4. Support the Chief Operating Officer in the creation of 5-year forecasts and the completion of financial statutory and regulatory returns.

#### **Major Task 5: System implementation**

1. Lead on the implementation and continual improvement of financial systems and processes, including through the use of emerging technologies. This will include the new finance system (TechnologyOne) as well as other systems relevant to the Institute's finances.
2. Lead on the change management and training required to ensure that new systems are effectively implemented.

#### **Major Task 6: Undertake duties common to all LIPA staff**

1. Maintain personal and professional knowledge through CPD, keeping up to date with law changes and our own policies and procedures.
2. To work flexibly, including contributing to Institute projects of a general nature and providing cover for other staff.
3. To participate in staff appraisals and training programmes as required.
4. To carry out duties at all times with due regard to Equality and Diversity, Health and Safety and other Institute policies as agreed and revised from time to time.
5. To build successful working relationships across the Institute with colleagues at all levels.

**Notes:**

This job description will be reviewed annually as part of the appraisal process and may be varied in the light of our changing business needs. The job description sets out the main duties of the post at the date it was drafted. Such duties may vary from time to time without changing the general character of the post or the level of responsibility entailed. Such variations occur occasionally and cannot justify any reconsideration of the grading of the post. Changes will be made in consultation with the individual. If, however, after consultation, the person concerned is not in agreement with the proposed change, then they would be able to use the grievance procedure.

**Location:**

The job is initially located on our main site. However, it may be that from time to time the post holder will be required to work on different duties, or in any other jobs, within their competence, such jobs being in the present location or any other location as may be deemed appropriate. In all cases regard will be paid to the qualifications, experience, current duties and responsibilities and personal circumstances of the post holder.

We are able to offer hybrid working but the postholder will be expected onsite at least 80% of the time during term time, 60% outside, dependent upon institutional needs.

**Hours:**

37.5 hrs per week, Monday – Friday, although some evening work may occasionally be required as may some weekend working.

## **Person Specification – Head of Finance**

Criteria	Importance	To be identified by:
<b>Education and Qualifications:</b>		
Educated to degree level or a qualified accounting technician (AAT Level 4)	Essential	Application Form / Qualification Certificates
To be a member of a chartered UK accountancy or equivalent professional body	Essential	Application Form / Qualification Certificates
<b>Experience / Knowledge:</b>		
Excellent analytical skills, with the ability to organise and analyse complex data and information, and present this clearly and concisely	Essential	Application Form / Interview
Ability to create financial statements from a trial balance along with supporting schedules and notes	Essential	Application Form / Interview
Extensive experience managing financial operations teams, accounts receivable and accounts payable	Essential	Application Form / Interview
Previous experience of the UK education sector, preferably higher education	Desirable	Application Form / Interview
Experience of implementing / developing finance systems	Desirable	Application Form / Interview
Demonstrable ability to understand the functionality, capabilities and limitations of underlying core systems with a view to leveraging system functionality	Essential	Application Form / Interview
Successful track record of implementing change management projects	Desirable	Application Form / Interview
Excellent Microsoft Excel skills	Essential	Application Form / Interview
Working knowledge of VAT, income tax and National Insurance rules	Essential	Application Form / Interview

<b>Skills and Abilities:</b>		
Ability to deal with a varied and complex workload, prioritise tasks and excellent time management skills	Essential	Interview / Interview Task
Ability to make independent decisions within the confines of role responsibilities, but also have the flexibility to work as part of a larger team	Essential	Application Form / Interview / Presentation
Well-developed written and oral communication skills, including the ability to communicate effectively with senior post holders and staff at all levels	Essential	Presentation / Interview
Enthusiasm and flexibility	Essential	Interview / Task
Positive and enthusiastic with a can-do approach.	Essential	Interview
Accuracy and attention to detail involving high volumes of activity	Essential	Interview / Task
<b>Commitment:</b>		
To diversity, inclusivity and ethical practice	Essential	Application Form / Interview
To the provision of a high level of service to our customers	Essential	Application Form / Interview
<b>Other Requirements:</b>		
Ability to obtain a DBS disclosure which is satisfactory to LIPA	Essential	Application Form / DBS application clearance