

Job description

Job title:	Financial Controller		
Department:	Finance	Contract:	Permanent - Full Time
Reporting To:	Chief Finance Officer	Hours per week:	37

1. Job purpose

To develop, manage and co-ordinate the financial management and reporting systems of the Trust. To provide timely financial reporting to management and the Board of Trustees and to provide financial expertise to new projects, process and initiatives throughout the organisation.

To manage the annual audit process and the statutory accounts and prepare the annual Financial Statements.

Head up the finance team and line manage the management accountant.

Ensure compliance with all legislation and tax rules and interface with all teams in the wider organisation to ensure they get the financial information, support and challenge to make informed choices.

2. Dimensions

Line Management

Management Accountant

Budgets

YMT income budget c£7.0m

YMT expenditure budget including capex c£7.0m

YMT Restricted funds ca £1.4m

YMT Designated Funds ca £ 1.9m

Cash Balances of circa £1.5m

Finance budget ca £270,000

Joint responsibility (with HR) for payroll ca £4m

Role Impact

- Responsible for developing and delivering Finance strategy with the guidance from CFO
- Developing & delivering new processes and procedures, not solely Finance, to the wider organisation.
- Consulting on all aspects of the organisation on the financial implications
- Providing expert advice on financial processes to ensure that we are compliant with legislation and good practice.
- Managing up to 30 restricted & designated funds and ensuring that all transactions are recorded correctly.
- Managing VAT and irrecoverable VAT
- Managing the various tax allowances and implications and ensuring these are managed expertly
- Responsible for managing and reporting on cash flow

3. Principal accountabilities

Leadership and Management

- To recruit, manage and develop the Finance team.
- As a member of the Wider Leadership Team (WLT), play an active role in developing strategy, annual business plans and project development.
- Responsibility for effective treasury management.
- Manage the relationship with banks, including keeping the mandates up to date
- Lead liaison with the auditors, and HMRC.
- Participate in charity finance groups and sharing knowledge and experience with the wider museum sector.

Core Responsibilities

- Support the Senior Leadership Team in preparation and setting of the Annual Budgets & Forecasts
- Review of Monthly Management Accounts and other monthly reports produced by the Management Accountant and provide analysis for SLT and Board. Produce monthly reports in their absence.
- Analysis of the cash flow forecasts, providing strategic direction and reporting back to SLT
- Provide accurate and timely Management Information to key stakeholders
- Provide insights on the financial health of the organisation to both SLT and Trustees.
- Attend the Enterprise Board to consult on financial matters and enhance the decision making.
- To consult on Management Information requests and scope out, design and produce the relevant reports.
- To develop the Management Information produced by the organisation to ensure it meets the needs of user and to improve the data that is being collected.
- Analyse existing data for possible inconsistencies that may skew analytical results
- To monitor, and where necessary, improve the systems and financial controls surrounding all aspects of the Trust's budgets, forecasts, planning, payroll & project management.
- Provide training to the wider organisation on interpreting Management Information assisting with data input and output, as well as ongoing reports.
- Lead the Annual Audit process for YMT and YME
- Composing statutory accounts for two companies with a consolidated turnover of £7.8m. and management of the auditors and audit process.
- Attend the Audit Committee to consult on financial matters including statutory accounts and financial controls and to provide expert advice.
- Preparation and submission of the relevant Charity Commission, Companies House and HMRC returns.
- To support the CFO on projects, e.g. capital or revenue in nature. Including budgeting, cash flow and financial reporting at a project board level.
- Preparation of Museums & Gallery Exhibition tax relief return
- Responsibility to be up to date and compliant in specific areas of charity finance.
- Lead role on finance projects as appropriate, including finance policies. Procedures and controls.

York Museums Trust

- Calculating VAT, including partial exemption calculations for two companies. Review and submission of the quarterly VAT return.
- Be the primary finance contact (working with HR contact) for the payroll service provider and payment of the monthly salaries, including participation in negotiations and implementation and service quality checks.
- Review current systems, processes and procedures and look for cost-reduction opportunities. Owner of all finance policies and responsible for keeping these up to date
- Oversee and manage the maintenance, upkeep and development of the finance system, (currently Exchequer with plans to implement a new system in next financial year).

Other duties

- Promote and develop equality and diversity in line with YMT Equality Statement.
- Actively engage in and contribute to own and team continuous professional development
- Undertake such duties of a similar nature which fall within the job purpose
- Attend Wider Leadership team meetings and Health & Safety committees

4. Key performance measures

- Delivering increased financial awareness, financial performance including cash flow to ensure YMT delivers its annual budget each year
- Ensure annual accounts meet all statutory requirements and receive an unqualified audit report
- Ensuring YMT has a reputation as a well-run, well managed trusted partner that stakeholders trust and want to invest in
- Driving the profile of the Finance department, both internally and externally, to ensure they are able to support the organisation in delivering its objectives and to support the wider sector.
- Prompt submission of corporate & charity information, grant financial returns and other relevant documentation to avoid penalties and comply with legislation.
- Providing accurate, timely and effective Management Information to all levels of the organisation and partnering to ensure this drives effective decision making.

5. Knowledge, skills, experience and behaviours

Knowledge

- Knowledge of charitable finance and the charities sector
- CIMA, ACA or ACCA qualified (or equivalent, including by experience),
- Understanding of financial strategy and methodology
- Practical understanding of management accounting principles
- Practical understanding of payroll process
- Practical understanding of using both financial and non-financial data and its analysis
- Knowledge of charity VAT including partial exemption

Skills

- Exceptional interpersonal skills and able to communicate with people at all levels, both financial and non-financial
- Proven ability to think and plan strategically.
- Excellent IT skills including spreadsheets, financial systems, and databases.

- Demonstrable efficiency, accuracy and attention to detail
- Ability to use initiative and effectively problem solve
- Ability to plan, prioritise and manage efficiently and flexibly.
- Strong analytical and organisational skills managing multiple deadlines and prioritising where necessary.

Experience

- Substantial experience in a similar finance role – ideally in a charity setting
- Significant experience within financial management and understanding of management and financial accounting principles and techniques
- Experience of producing statutory accounts, management accounts and budgets for a medium sized company.
- Experience of developing financial systems and processes, preferably alongside a change of IT systems.
- Experience of line management and developing teams.

Behaviours

- Commitment to and advocacy of equality, diversity, inclusion and anti-racism and understanding how these apply to the role
- As part of the Wider Management Team to demonstrate appropriate corporate leadership
- Ability to involve others in the decision-making process and promote a culture in which all staff work as a team in order to achieve the Trust's strategic objectives.
- Willingness to learn about and use new technology and systems
- Flexible attitude towards performing tasks and providing cover for colleagues
- Discretion in working with confidential information

6. Key relationships

Finance Team

Senior Leadership & Wider Management teams

HR

IT

Suppliers

Customers

Budget Holders

Trustees

Audit Committee

Enterprise Board

External Auditors

Trust Bankers

Finance Specialists (such as VAT & Tax)

HMRC

Payroll provider

Grant Funding bodies

External consultants

Arts Council

7. Organisation chart

Line management of management accountant, who line manages two finance assistants