

JOB DESCRIPTION – Chief Financial Officer

Job Title	Chief Financial Officer (CFO) - Discovery Educational Trust (DET)
Grade	Scale 15, Points 59 - 63 (£71,838 - £78,961 including outer fringe allowance)
Post	Full-time (37 hours per week). A flexible approach to working hours is required to meet the deadlines and demands of the role.
Reports to	Executive Headteacher (EHT) - DET
Location	Normal place of work is St. Martin's House, St. Martin's School. However, the role requires attendance at all DET (current and future) sites due to the Trust-wide nature of the role. Work at other sites may be for a temporary period or on a permanent basis, according to the needs of DET.
Internal Stakeholders	EHT and School Senior Leadership Teams (SLT), Trust Board (TB), DET School Finance Teams.
Direct Reports	DET Deputy Chief Financial Officer (Financial Controller) (DCFO), Trust Estate Manager (TEM), Trust IT Manager (TIM), Trust Coordinator and Payroll Manager (PM) in order to ensure an efficient and effective: <ul style="list-style-type: none"> ➤ Compliance function; ➤ Estate Management function; ➤ Finance and Payroll function; ➤ IT function.
Job Purpose	<ul style="list-style-type: none"> • To act as Company Secretary. • To hold the designation of CFO, as per the Academy Trust Handbook (ATH), and ensure regulatory compliance with the ATH, Charity Commission best practice and Companies' legislation. • To be an integral member of the DET Leadership Team, working to support the EHT, the Executive Leadership structure and the TB. • To work with the EHT to provide leadership and to support the development of educational, financial and business operations across DET (to include Financial, Estates, IT, Audit, Compliance and People strategic agendas). • To be a highly visible and credible leader contributing to organisational strategy and policy development, ensuring an alignment with DET's vision and ethos and the attainment of the DET aims and objectives. • To adopt an innovative and professional approach to ensure that all services, systems and processes are optimised, efficient and constantly improving. • To lead on financial oversight and management to: <ul style="list-style-type: none"> ➤ Create and deliver strong fully costed operational and strategic plans; ➤ Ensure accurate and timely reporting; ➤ Ensure regularity and propriety to eliminate the risk of financial losses and to achieve value for money; ➤ Demonstrate probity and comprehensive management of financial risk; ➤ Operate in accordance with appropriate Financial Regulations and Schemes of Delegation (FRSoD) • To support the EHT in any future expansion/conversions.
Strategic	<ul style="list-style-type: none"> • Financial evaluation of opportunities and implications of additional schools seeking to join DET, including potential financing, funding and central contribution levels. • Operational efficiency reviews and identification of the potential for financial efficiencies across DET. • Attendance at and reporting for DET TB, Audit and Risk Committee (ARC) and Finance and Resources Committee (FRC) meetings. • Maximisation of sources of revenue, and the utilisation of DET assets to ensure the financial stability of DET.

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	<ul style="list-style-type: none"> • Support the EHT in fulfilling his/her obligations as DET Accounting Officer. • Support the EHT in analysing and planning for the future needs and development of DET and in fostering a culture of collaborative working both across DET Schools and in the local communities served by those Schools.
Financial	<ul style="list-style-type: none"> • Undertake all CFO responsibilities as defined in the ATH. • Regularly update FRSoD to reflect legislative and statutory requirements including from the Department for Education (DfE), Education Skills and Funding Agency (ESFA) and ATH. • Ensure that the financial governance framework guides and supports DET’s financial decision-making and development. • Ensure the financial sustainability of DET, including adherence to the “going concern” principle, as referenced in the ATH. • Produce annual budgets and forecasts (3 – 5 years) ensuring that these are aligned to strategic plans, narrating and advising the TB of the underlying assumptions. • Monitor financial management across DET, ensuring the efficient and effective management of delegated School budgets. • Assisted by the DCFO, prepare: <ul style="list-style-type: none"> ➢ Financial management information, ensuring timely and accurate monthly management accounts, cashflow and balance sheet reports are made available to the TB, FRC and EHT. ➢ Financial report for review by the Local School Committees (LSCs). ➢ Monthly management and cost centre reports for Headteachers (HTs) and SLT. • Undertake cashflow management and forecasting and the regular review of banking and investment arrangements. • Ensure that DET and its Schools have adequate insurance cover, using RPA and RPA+. To submit insurance claims as necessary. • Undertake other financial analysis and reporting as requested by the EHT. • Oversee the effective deployment of income-generating activities to maximise DET’s financial resilience. • Obtain best value in the acquisition of supplies and services through effective procurement, tendering processes and comprehensive financial appraisal, ensuring compliance with policies, relevant legislative and regulatory requirements. • Monitor the operation and effectiveness of contracts entered into for the supply of goods and services for quality-assurance and cost effectiveness. • Oversee significant capital building projects, liaising with TEM and HTs, Local Authority (LA), consultants, contractors and other stakeholders, as necessary. • Ensure that all legal agreements for services, supplies, leases etc. are structured appropriately and in the best interests of DET. • Manage tax and VAT liabilities, liaising with HMRC as necessary and adhering to new legislation and expert advice.
Funding and Income	<ul style="list-style-type: none"> • Verify General Annual Grant (GAG), Sixth Form, additional ESFA grants and other funding/income streams. • Oversee the prompt and accurate submission of claims for additional funding/income streams. • Investigate, source and maximise income opportunities (revenue and capital), liaising with funding agencies and Government to prepare bid submissions. • Create revenues through strategic partnerships and develop business cases for successful grant applications and bid submissions.

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	<ul style="list-style-type: none"> • Ensure appropriate, timely and cost-effective deployment of funds received from successful bids.
Audit and Returns to DfE	<ul style="list-style-type: none"> • Prepare the Year End accounts for DET. • Make available all documentation and data required by the external auditors for the annual audit. • Oversee the completion of the annual Trustee Report and ensure that it is presented and approved in a timely manner (at the Autumn ARC meeting). • Attend Annual General Meeting. • Make available all documentation and data required for internal audit process and present audit and internal scrutiny reports to ARC. • Complete all returns required by DfE and ESFA (Annual Accounts Return (AAR) and Budget Forecast Return (BFR)). • Complete grant claims.
Financial Systems and Chart of Accounts	<ul style="list-style-type: none"> • Implement, maintain and update financial software systems ensuring that these meet the requirements of DET, charity and regulatory authorities. • Provide advice and guidance on the financial software systems operated by DET to Finance staff and other users, as necessary. • Develop and maintain financial and, where necessary, non-financial systems of internal control. • Implement and regularly update the Chart of Accounts (CoA) to: <ul style="list-style-type: none"> ➢ Implement the ESFA CoA to facilitate the automation of the AAR and BFR. ➢ Fulfil the internal reporting requirements of DET. ➢ Meet the requirements of the Statements of Recommended Practice (SORP) as published by the Charities Commission with particular regard to restricted and unrestricted income.
Risk Management and Compliance function	<ul style="list-style-type: none"> • Understand the risk appetite of the TB and oversee the Risk Register and Risk Management in DET. • Oversee the Crisis Management and Business Continuity Plans for each DET school. • Oversee the Compliance function. • Ensure that each DET school is GDPR compliant and has a named Data Protection Officer.
General	<ul style="list-style-type: none"> • To participate in the performance and development review process, to comply with the ATH, which states that CFOs should maintain continuing professional development and undertake relevant ongoing training. To take personal responsibility for identification of learning, development and training opportunities in discussion with EHT. • To comply with personal responsibilities, in accordance with the role, for Health & Safety in the workplace. • To ensure that all duties and services provided are in accordance with the DET Equality and Diversity in Employment Policy and the DET Equality Statement and Objectives. • To share the TB commitment to safeguard and promote the welfare of children and young people. <p>These responsibilities are neither exclusive nor exhaustive and the post holder may be required by the EHT to undertake other appropriate duties within the context of the job, skills and grade.</p>
Safeguarding	<ul style="list-style-type: none"> • All DET staff must adhere to DET Safeguarding and Child Protection policies and procedures including engaging in annual safeguarding training.

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July 2021