

Chief Finance Officer (part time, 18 hours per week)

IfM Education and Consultancy Services (IfM ECS)

Role Summary

IfM ECS works with companies, policymakers and other universities to put new ideas coming out of the Institute for Manufacturing into practice. We do this through consultancy, executive and professional education, events and open courses.

The Chief Finance Officer's primary responsibilities fall into three areas: Financial; Corporate and Legal. The principal aims in each area are as follows:

- **Financial**
 - **Financial Control**
Ensure that IfM ECS has effective financial controls in order to safeguard its assets and meet its statutory and compliance obligations relating to financial and taxation issues
 - **Strategy and Planning**
Provide support to Chief Executive Officer in preparation and implementation of IfM ECS Business Plans and initiatives
 - **Business and Professional Advice**
Provide and co-ordinate business and professional advice to managers and directors.
- **Corporate and Legal**
 - **Legal, Contracts and Insurance**
Ensure that IfM ECS develops and implements appropriate legal, contractual and insurance approaches to protect IfM ECS and the University of Cambridge; support negotiation of client and supplier contracts
 - **Governance**
Ensure that IfM ECS develops appropriate good / best practice in corporate governance, and overall board effectiveness.
 - **Risk Management**
Identify risks to IfM ECS' business; identify and implement ways to mitigate identified risks; and develop and test executable plans to respond to business interruptions

Reporting and Support

The Chief Finance Officer is employed by IfM Education and Consultancy Services and is based in the Alan Reece Building, Charles Babbage Road, Cambridge, and:

- Reports to the Chief Executive Officer
- Leads the Finance Team comprising: Management Accountant, Finance Assistant

The Finance Team

The Finance Team is responsible for:

- ensuring that IfM ECS has effective financial controls in order to safeguard the assets of the company and to support accurate and timely processing of transactions.
- ensuring that IfM ECS meets its statutory and compliance obligations relating to financial and taxation issues.
- providing appropriate management information on a timely basis and that interpretation of this information is appropriately supported.
- supporting contract negotiation and managing IfM ECS contracts in conjunction with the University of Cambridge Legal Services Group,
- developing and managing an appropriate risk and mitigation policy
- providing and co-ordinating business and professional advice to managers and directors.

1. Financial

	Aims	Activities	Outputs	Time
1.	Financial Control Ensure that IfM ECS has effective financial controls in order to safeguard its assets and meet its statutory and compliance obligations relating to financial and taxation issues	With the Management Accountant and Finance Assistant prepare accurately and on-time: <ul style="list-style-type: none"> • Annual statutory accounts and corporation tax computation • Annual returns as required by University of Cambridge • Quarterly management accounts • Quarterly VAT returns • Monthly payroll • Monthly pension returns • Third party returns as required • Other financial reports and analysis as required Ensure transactions are processed in line with delegation of authority	<ul style="list-style-type: none"> • Clean Audit report • Statutory Accounts and Corporation Tax filed on time • Management information enables IfM ECS to achieve its financial objectives • Third party returns <i>Management Accountant:</i> <ul style="list-style-type: none"> • Quarterly management accounts • Quarterly VAT return • Monthly payroll • Monthly pension returns <i>Finance Assistant:</i> <ul style="list-style-type: none"> • Sales ledger transactions • Purchase ledger transactions • Bank transactions 	80%
2.	Strategy and Planning Provide support to Chief Executive Officer in preparation and implementation of IfM ECS	Support the development of IfM ECS annual business plan and 5-year business strategy. Update financial forecasts and projections as appropriate, enabling: <ul style="list-style-type: none"> • Comparisons between Budget, Year-To-Date Actual and Projections to be made 	<ul style="list-style-type: none"> • Annual business plan and 5-year business strategy agreed by IfM ECS Board • Early identification of deviations 	

	Business Plans and initiatives	<ul style="list-style-type: none"> Potential performance problems to be identified early Work with CEO and COO to develop action plans to be developed to manage under/over performance 	<ul style="list-style-type: none"> from annual business plans Timely plans to recover from material deviations from annual business plans 	
3.	Business and Professional Advice	<p>Provide and co-ordinate business and professional advice to managers and directors. For example:</p> <ul style="list-style-type: none"> Financial representation and advice to IfM ECS's Board of Directors and the IfM's management committees. Assisting the CEO and the Head of the IfM in the preparation of grant and tender applications and the control of funding. Produce special financial reports as requested by the Board. 	<ul style="list-style-type: none"> Proactive guidance and support to CEO regarding the development of the business to: <ul style="list-style-type: none"> Enable more effective and earlier definition and implementation of initiatives and strategies, leading to shorter time to impact Identify potential business shortfalls vs budget (revenues, costs); strategies to mitigate potential shortfall Advice, and reports and input to proposals, provided as required 	
2. Corporate and Legal				
1.	Legal, Contracts and Insurance Ensure that IfM ECS develops and implements appropriate legal, contractual and insurance policies to protect IfM ECS and the University of Cambridge; support negotiation of client and supplier contracts	<p>In conjunction with University of Cambridge Legal Services Group, Finance Department and Insurance Services, support the:</p> <ul style="list-style-type: none"> With the CEO and COO, development and maintenance of master contracts, such as client consultancy and executive education services contracts; non-disclosure agreements (NDAs); and supplier contracts, such as Third Party Associate agreement With the CEO, successful negotiation of client contract terms and conditions 	<ul style="list-style-type: none"> Master agreements Signed client and supplier agreements, and NDAs Contracts retained and administered 	20%
2.	Governance Ensure that IfM ECS discharges fully its	<ul style="list-style-type: none"> Ensure company secretarial duties are performed in full compliance with Companies Act and other appropriate legislation 	<ul style="list-style-type: none"> IfM ECS discharges fully its governance responsibilities under the Companies Act and 	

	governance responsibilities; and develops appropriate good / best practice in corporate governance, and overall board effectiveness.	<ul style="list-style-type: none"> • Develop, with the CEO and COO, IfM ECS corporate governance arrangements; undertake on an ongoing basis an assessment of its governance practices, including board meetings, reporting and training, with a view to establishing best practice and board effectiveness. • Work with the remuneration committee, CEO and COO to review staff salaries and any performance-related payments. 	<p>other appropriate legislation.</p> <ul style="list-style-type: none"> • Annual review of IfM ECS governance arrangements with recommendations for improvement • Salary policy and guidelines 	
3.	Risk Management	<ul style="list-style-type: none"> • Identify risks to IfM ECS' business • Identify and implement ways to mitigate identified risks • Develop and test executable plans to respond to business interruptions 	<ul style="list-style-type: none"> • Scheme of Delegation • Risk register & mitigation plan • Tested, executable plans to respond effectively to business interruptions 	