

Job description

Job title:	Financial Controller		
Department:	Strategy, Finance and Corporate Services/ Finance	Contract:	Part Time
Reporting To:	Head of Strategy, Finance & Corporate Services	Hours per week:	24

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 report.

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 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 18/19 £7.5m

YMT expenditure budget including capex £9.3m

YMT Restricted funds ca £1.5m

YMT Designated Funds ca £7.5m

Finance budget ca £270,000

Joint responsibility (with HR) for payroll ca £3.5m

Role Impact

- Responsible for developing and delivering Finance strategy with the guidance from Head of Strategy, Finance & Corporate Services.
- 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 the various tax allowances and implications and ensuring these are managed expertly

3. Principal accountabilities

- To recruit, manage and develop the Finance team.
- Composing statutory accounts for two companies with a consolidated turnover of £7.5m. and management of the auditors.
- Attend the Audit Committee to consult on financial matters including statutory accounts and financial controls and to provide expert advice.
- Support the Senior Leadership Team in setting of the Annual Budgets & Forecasts
- Attend the Enterprise Board to consult on financial matters and enhance the decision making.
- To support the Head of Strategy, Finance and Corporate Services on projects, e.g. capital or revenue in nature. Including budgeting, cash flow and financial reporting at a project board level.
- 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.
- Responsibility for effective treasury management.
- Preparation and submission of the relevant Charity Commission, Companies House and HMRC returns.
- Analysis of the cash flow forecasts, providing strategic direction and reporting back to SLT
- To monitor, and where necessary, improve the systems and financial controls surrounding all aspects of the Trust's budgets, forecasts, planning, payroll & project management.
- Responsibility to be up to date and compliant in specific areas of charity finance.
- Lead liaison with banks, auditors, HMRC and grant funding bodies.
- Lead role on finance projects as appropriate, including finance policies. Procedures and controls.
- Provide insights on the financial health of the organisation to both SLT and Trustees.
- Report on financial matters for the Senior Leadership Team.
- Calculating VAT, including partial exemption calculations for two companies. Review and submission of the quarterly VAT return.
- Lead the preparation of annual and exhibition budgets.
- Be the primary contact for the payroll service provider and payment of the monthly salaries, including participation in negotiations and implementation as well as carry out service quality checks. In the absence of the Management Accountant – to collate, check and maintain payroll records and process data as required, and provide support to managers.
- 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
- Provide accurate and timely Management Information to key stakeholders
- 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
- Provide training to the wider organisation on data analysis and interpreting Management Information assisting with data input and output, as well as ongoing reports.
- Participate in charity finance groups and sharing knowledge and experience with the wider museum sector.
- Build relationships with other charitable organisations to enable the sharing of information.
- Oversee and manage the maintenance, upkeep and development of the finance and EPOS systems.

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 and are

4. Key performance measures

Delivering improved financial awareness, financial performance and ensuring YMT delivers its annual budget each year

Ensuring YMT has a reputation as a well-run, well managed trusted partner that stakeholders trust and want to invest in

Raising 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.

5. Knowledge, skills, experience and behaviours

Knowledge

- Extensive knowledge of charitable finance and working in the charities sector
- CIMA, ACA or ACCA qualified (or equivalent)
- Understanding of financial strategy and methodology
- Practical understanding of the management accounting principles
- Practical understanding of the payroll process
- Practical understanding of using both financial and non financial data and its analysis.

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.
- Exceptional IT skills including complex 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.
- YMT has a strategic commitment to increasing its digital skill base. The post holder should be able to demonstrate competence in one or more of the following areas:
 - Digital recording – e.g. photography, sound, video
 - Social networking – e.g. twitter, Facebook

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

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- 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.
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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
Fundraising
IT
Suppliers
Customers
Budget Holders
Trustees
Audit Committee
Enterprise Board
External Auditors
Finance Specialists (such as VAT & Tax)
HMRC
Payroll provider
Grant Funding bodies
External consultants
Arts Council

7. Organisation chart

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