Chief Financial Officer

Salary: O52–O56
Reports to: Chief Executive Officer
Accountable to: Chief Executive Officer and Board of Trustees

Job Purpose

The Chief Financial Officer (CFO) is a senior executive leader of the Trust, responsible for providing strategic financial leadership and ensuring that the Trust's resources are used effectively to deliver the best possible outcomes for children and young people.

As a member of the Trust Executive Team, the CFO will contribute to the development and delivery of the Trust's overall strategy and take collective responsibility for organisational performance. The CFO will ensure that financial strategy is closely aligned with educational priorities and that the Trust maintains the financial strength, resilience and capacity required to achieve its long-term ambitions.

The CFO is the principal financial adviser to the Chief Executive Officer/Accounting Officer and Board of Trustees, providing clear, independent and evidence-based advice and challenge. They will support the Accounting Officer and Trustees in fulfilling their responsibilities under the Academy Trust Handbook and wider statutory and regulatory framework.

The CFO will provide strategic leadership to the Trust's finance function, developing a high-quality, responsive and efficient service which combines strong financial control with effective business partnering and supports leaders across the Trust to make well-informed decisions.

Key Responsibilities

1. Executive and Strategic Leadership

- Act as a key member of the Trust Executive Team, contributing to the development, implementation and evaluation of Trust strategy and taking collective responsibility for organisational performance.
- Ensure that financial strategy is aligned with the Trust's educational priorities and that resources are directed towards the areas that will have the greatest impact on pupils.
- Act as the principal financial adviser to the CEO/Accounting Officer, Board of Trustees, Executive Team and senior leaders.
- Provide clear, independent and evidence-based financial advice and constructive challenge to support effective decision-making.

- Develop a strong understanding of the educational and operational context of the Trust and ensure that financial considerations support, rather than constrain, sustainable improvement.
- Contribute to major organisational decisions, investment priorities, organisational design and strategic change.
- Provide financial leadership and due diligence in relation to Trust growth, academy transfers, mergers and other significant organisational developments.
- Build strong and trusted relationships with Headteachers and senior leaders, promoting a culture in which effective financial management is understood as an important enabler of educational improvement.

2. Financial Strategy and Sustainability

- Develop and maintain a medium- and long-term financial strategy that supports the Trust's strategic objectives and ensures ongoing financial sustainability.
- Lead the Trust's annual and multi-year budget planning and forecasting processes.
- Develop robust financial modelling incorporating pupil numbers, funding, workforce costs, inflation, capital requirements and other significant financial assumptions.
- Identify emerging financial pressures and opportunities at an early stage and advise the Executive Team and Trustees on appropriate action.
- Develop and maintain an appropriate reserves strategy, balancing financial resilience with investment in the Trust's priorities.
- Ensure the Trust maintains appropriate levels of liquidity and effective cash-flow forecasting.
- Lead treasury management, banking and investment arrangements in accordance with Trust policy and regulatory requirements.
- Provide strategic advice on the financial implications and affordability of significant investments and organisational change.

3. Financial Management, Reporting and Control

- Ensure the Trust maintains robust systems of financial management, control and assurance.
- Lead the production of timely, accurate and insightful monthly management accounts, forecasts and other financial information for the Executive Team and Trustees.
- Ensure financial reporting enables leaders to understand performance, identify emerging risks and take appropriate action.
- Ensure appropriate arrangements are in place for budgetary control across the Trust, including clear accountability for budget holders.
- Maintain effective systems for cash management, debtors, creditors, payroll reconciliation, balance sheet control and financial accounting.
- Ensure the Trust has appropriate schemes of delegation, financial policies and procedures and that these are consistently applied.

- Ensure appropriate controls are maintained over income, expenditure, assets and liabilities.
- Ensure appropriate arrangements exist for the prevention and detection of fraud, financial irregularity and conflicts of interest, including related-party transactions.
- Ensure suspected financial irregularities are appropriately investigated, reported and escalated.

4. Statutory, Regulatory and Audit Responsibilities

- Ensure compliance with the Academy Trust Handbook, Funding Agreements, relevant accounting standards, Companies Act requirements, Charities SORP and other applicable statutory and regulatory requirements.
- Support the CEO/Accounting Officer and Trustees in fulfilling their financial and regulatory responsibilities.
- Lead the preparation of the Trust's annual financial statements and associated statutory returns.
- Ensure all financial and regulatory returns are accurate and submitted within required timescales.
- Lead the relationship with external auditors and ensure an effective external audit process.
- Work with the Audit and Risk Committee and internal assurance providers to develop an appropriate programme of internal scrutiny.
- Ensure that recommendations arising from internal and external audit are appropriately considered, implemented and monitored.
- Attend and provide advice to the Board of Trustees and relevant committees as required.
- Ensure appropriate arrangements are in place for VAT, corporation tax and other taxation matters relevant to the Trust.

5. Leadership of the Finance Function

- Provide strategic leadership and direction to the Trust's finance function, ensuring it provides a high-quality, responsive and efficient service to schools and the wider organisation.
- Lead, develop and support finance staff, creating a culture of high expectations, professional development, collaboration and continuous improvement.
- Ensure that the finance function has the appropriate structure, capacity, capability and succession arrangements to meet the changing needs of the Trust.
- Establish clear service standards and expectations for financial support to schools and central teams.
- Develop an effective financial business-partnering model which provides leaders with appropriate support and constructive challenge.
- Promote financial understanding and capability across the Trust, ensuring that budget holders understand their responsibilities and have the information and support required to discharge them effectively.

- Ensure appropriate segregation of duties and resilience within the finance function.

6. Performance, Benchmarking and Resource Optimisation

- Promote a culture in which resources are used efficiently, effectively and in support of the Trust's strategic priorities.
- Use Integrated Curriculum Financial Planning (ICFP), benchmarking and other relevant data to identify opportunities to improve efficiency and effectiveness.
- Ensure financial analysis is contextualised and supports appropriate decision-making rather than being considered in isolation.
- Work with educational and operational leaders to understand the relationship between resource deployment and outcomes.
- Identify opportunities for collaboration, standardisation and economies of scale across the Trust where these improve quality, resilience or value for money.
- Ensure that efficiency and value-for-money considerations are appropriately balanced with educational quality, organisational resilience and the needs of pupils.

7. Workforce and Organisational Planning

- Work closely with HR, educational leaders and other members of the Executive Team to ensure workforce planning is financially sustainable and aligned with organisational priorities.
- Provide financial modelling and advice on staffing structures, establishment changes, pay awards, pensions and other workforce matters.
- Ensure appropriate systems of establishment control are maintained.
- Support organisational change and restructuring through robust financial analysis, scenario modelling and advice.

8. Procurement, Commercial and Contract Management

- Develop and oversee the Trust's procurement strategy, ensuring compliance with relevant legislation and regulatory requirements and securing value for money.
- Ensure proportionate and effective procurement processes are in place across the Trust.
- Provide strategic financial and commercial advice on major procurements and contracts.
- Ensure effective arrangements are in place for contract management, renewal and review.
- Identify opportunities to improve value, quality and resilience through Trust-wide procurement and economies of scale.
- Ensure appropriate financial and commercial due diligence is undertaken in relation to significant contracts, leases and other commitments.
- Ensure procurement decisions appropriately consider whole-life costs, quality, risk and social value as well as initial price.

9. Capital, Estates and Investment

- Work with estates and operational leaders to ensure that capital investment is prioritised effectively and remains affordable within the Trust's overall financial strategy.
- Lead financial planning and modelling in relation to significant capital projects and investment decisions.
- Ensure appropriate financial controls and reporting arrangements are maintained for capital expenditure.
- Advise the Executive Team and Trustees on the affordability, financial implications and risks associated with major capital commitments.
- Ensure available capital funding is deployed strategically and opportunities for additional funding are appropriately pursued.

10. Funding, Income and Growth

- Maintain a detailed understanding of academy funding arrangements and relevant national and local funding developments.
- Assess the implications of changes to funding policy and advise the Executive Team and Trustees accordingly.
- Contribute to relevant funding consultations and represent the Trust's interests where appropriate.
- Ensure the Trust maximises legitimate funding opportunities and maintains effective arrangements for securing and managing non-grant income.
- Provide financial and commercial oversight of trading activities and ancillary services, ensuring appropriate governance, tax and legal arrangements.
- Provide financial leadership for bids and funding applications, including assessment of affordability, risk and return on investment.
- Lead financial due diligence and modelling relating to potential academy transfers, mergers, acquisitions and Trust growth.
- Support the financial integration of new schools into the Trust where growth takes place.

11. Risk Management and Business Continuity

- Lead the identification, assessment and management of significant financial risks facing the Trust.
- Ensure financial risks are appropriately reflected within the Trust's wider risk-management framework.
- Provide financial input into the Trust's business continuity and organisational resilience arrangements.
- Ensure appropriate insurance and risk-protection arrangements are maintained.
- Advise the CEO, Executive Team and Trustees promptly where financial risks could materially affect the Trust's sustainability or ability to deliver its objectives.

12. Systems, Data and Continuous Improvement

- Ensure the Trust has effective, secure and proportionate financial systems that meet the needs of a modern multi-academy trust.
- Lead the continuous improvement of financial processes, reducing unnecessary bureaucracy and transactional activity wherever possible.
- Make effective use of technology, automation and data to improve efficiency, financial control and management information.
- Ensure the integrity, security and quality of financial data.
- Develop reporting that provides leaders and Trustees with accessible, timely and meaningful insight.
- Maintain awareness of developments in financial management, technology and academy-sector practice and identify opportunities for the Trust to improve.

Person Specification

Essential Qualifications and Professional Requirements

- Fully qualified accountant with membership of a recognised professional accountancy body (ACA, ACCA, CIMA, CIPFA or equivalent).
- Evidence of continuing professional development and maintenance of relevant professional knowledge.
- Strong technical knowledge of financial management, accounting, financial controls and assurance.

Experience

- Significant senior financial leadership experience within a complex organisation.
- Experience of developing and delivering medium- and long-term financial strategy.
- Experience of leading and developing high-performing finance teams.
- Experience of advising Boards, senior executives or equivalent governance bodies.
- Experience of producing and interpreting complex financial information and using it to influence strategic decisions.
- Experience of budget planning, forecasting, financial modelling and management reporting.
- Experience of managing audit, internal controls and financial risk.
- Experience of leading or contributing to significant organisational change.

Experience within an academy trust, education, public sector or similarly regulated environment would be advantageous but is not essential where candidates can demonstrate the ability to quickly understand the academy sector and its regulatory framework.

Knowledge and Skills

- Strong strategic and commercial financial acumen.

- Ability to translate complex financial information into clear advice for non-financial audiences.
- Ability to balance strong financial control with organisational ambition and educational priorities.
- Excellent analytical skills and professional judgement.
- Strong understanding of risk, assurance, governance and internal control.
- Ability to develop effective financial strategies in an environment of uncertainty and changing funding.
- Strong leadership and people-management skills.
- Excellent communication, influencing and relationship-building skills.
- Ability to constructively challenge senior colleagues while maintaining strong working relationships.
- Strong understanding of procurement, commercial decision-making and value for money.
- Ability to use data, benchmarking and technology to drive continuous improvement.

Leadership Behaviours

The successful candidate will:

- Think strategically while maintaining a strong understanding of operational reality.
- Demonstrate integrity, independence and sound professional judgement.
- Be collaborative and able to build trusted relationships across the organisation.
- Provide constructive challenge while remaining focused on finding solutions.
- Be comfortable operating with complexity, ambiguity and competing priorities.
- Take collective responsibility for the success of the Trust rather than viewing finance as a standalone function.
- Develop others and create an environment in which colleagues can perform at their best.
- Be committed to continuous improvement and willing to challenge established ways of working.
- Understand that financial sustainability and educational improvement are mutually reinforcing rather than competing objectives.
- Demonstrate a strong commitment to the Trust's values, culture and ambition for children and young people.

Additional Information

- The CFO will be expected to attend meetings of the Board of Trustees and relevant committees, including Finance and Audit & Risk, as required.
- The role will require travel between Trust schools and attendance at external meetings where appropriate.
- Some flexibility in working hours will be required to meet the demands of this senior executive role.
- As a member of the Trust Executive Team, the postholder may be asked to undertake other responsibilities appropriate to the seniority and nature of the role.

- The responsibilities of the role will evolve as the Trust develops and the CFO will be expected to contribute actively to that development.