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| **Job Description** |
| **Post title** | Head of Finance |
| **Salary** | Up to £35,000 (35 hours per week) |
| **Reporting to** | The post holder will be accountable to the Chief Operating Officer. |
| **Location** | Your normal place of work will be the Birtley branch, but you may be required to work at any NEFCU workplace. |
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| **Description of role** |

To be part of the management team of the NEFCU, embracing its vision and contributing to the delivery of its objectives. To interpret and present financial data to inform strategic and operational decisions ensuring all financial controls are in place, to provide support and guidance to members of the NEFCU team, to ensure that financial systems are maintained, supported and developed to meet the NEFCU’s and customer requirements; to ensure that regulatory deadlines and requirements are met and that proper accounting procedures are followed and that the use of resources is maximised.

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| **Duties and responsibilities** |

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| Policy & Planning and Performance.  | To develop, document, implement and monitor financial and operational policies. |
| To undertake strategic analysis and assist with strategic planning. |
| To analyse factors affecting performance and work with Chief Operating Officer to enable solutions. |
| Monitor and report on organisation financial performance and work with the Chair to the Board and Chief Operating Officer to address gaps in compliance. |
| Service Improvement, Development and Risk Management.   | To ensure that consideration is always given to achieving best use of resources and the most efficient ways of working to include the development of options appraisals via business modelling. |
| To undertake reviews of the utilisation of financial management information systems, and to develop and look for continuous improvements in the Financial Management Systems, practices, procedures and processes. |
| To determine and prioritise financial projects and whether such investments are in the interest of the NEFCU. |
| Act as owner of financial risks and work with the Treasurer to ensure that appropriate policies procedures and in place to mitigate. |
|  | Work with the Chief Operating Officer to ensure branches are operating in a safe and prudent manner, with adequate liquidity, and in accordance with risk management policies and processes. |
| To institute effective systems and procedures to ensure NEFCU is compliant to existing regulations as well as any new business, regulatory or financial changes. |
| To ensure all financial controls are in place and followed. |
| To work with the internal audit function (supervisory committee) ensuring any audit recommendations are actioned. |
| Management. | Act as leader including the direct management of a team of staff including supervision, advice, appraisal and identification of training needs. Appropriate workload review and staff deployment within the Finance Team to ensure strategic and operational priorities are met. |
| Budget Preparation and Financial Planning.  | To oversee and coordinate the annual budget identifying pressures, growth and savings proposals (where necessary), to work with the Chief Operating Officer and Treasurer to produce medium term business plan. |
| Financial reporting, monitoring and forecasting.  | To ensure proper monitoring, forecasting and profiling of all budgets, alignment with appropriate funding sources and key ratio reporting; liaison with the Treasurer and Chief Operating Officer and the preparation of reports for the consideration of the Board.  |
| To undertake monitoring and reconciliation of holding, suspense and balance sheet accounts on a monthly basis. |
| To monitor income, expenditure and cashflows, managing the cash and investment portfolio of the NEFCU in line with its Investment Strategy and act as a signatory on bank mandates. |
| To provide financial reports as required by the Board, regulators, partners and funders. |
| To ensure, through the application of the established systems and procedures as defined in the Operations Manual, that financial information is recorded promptly and accurately. |
| Other Financial. | To carry out financial modelling and project work as requested by the Chief Operating Officer. |
|  | To manage NEFCU’s payroll and pension systems to ensure compliance with regulatory changes. (outsourced) |
| Closure Of Accounts And Production Of Statement Of Accounts. | To ensure the statement of accounts are closed accurately within agreed and regulatory deadlines.  |
| To work with the External Auditor, providing financial information and commentary within agreed timeframes and ensuring any audit recommendations are actioned. |
| Regulatory Reporting and Returns. | To ensure that regulatory, tax and financial returns to funders, PRA, FCA and other stakeholders are completed within the set deadlines. |
|  | To comply with relevant regulations by monitoring changes of law and regulations, maintaining contact with the necessary authorities if necessary. |
|  | To ensure compliance with relevant financial regulations including CREDs, FRS102 and generally accepted financial accounting standards. |
| Grant Claims | To oversee the research and administration of the Grant funding process including preparation, compliance of grant conditions and submission of claims and monitoring. |
| Financial Systems | To ensure systems are maintained, supported and developed to meet the NEFCU’s and other customers' requirements. |

The above is not exhaustive and the post holder will be expected to undertake any duties,

which may reasonably fall within the level of responsibility and the competence of the post as

directed by Chief Operating Officer.

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| **Mission and Values** |

“**We believe that access to affordable finance is vital to building communities and creating independence. To help achieve this we will offer people affordable, accessible and ethical financial services.”**

Our values are:

* As a **mutual co-operative** organisation we believe in **financial inclusion, social responsibility** and **ethical finance.**
* We seek to provide **quality products** and services in a **professional way through community-based** operations.
* We are committed in our dealings with people to **openness, fairness**, and **being respectful.**

**Organisational responsibilities**

* **Values and behaviours**

To demonstrate and be a role model for the NEFCU’s values and behaviours to promote and encourage positive behaviours, enhancing the quality and integrity of the service we provide.

* **Health, Safety and Wellbeing**

To take responsibility for health, safety and wellbeing in accordance with the NEFCU’s Health and Safety policy and procedures.

* **Confidentiality**

To work in a way that does not divulge personal and/or confidential information and follow the NEFCU’s policies and procedures in relation to data protection and security of information.

* **Performance management**

To promote a culture whereby performance management is ingrained and the highest of standards and performance are achieved by all.

* **Management and leadership**

To provide vision and leadership to inspire and empower all employees so they can reach their full potential and contribute to the NEFCU’s values and behaviours. Managers and leaders must engage in personal development to ensure they are equipped to lead transformational change; always searching for better ways to do things differently to meet organisational changes and service priorities.

*The above is not exhaustive and the post holder will be expected to undertake any duties which may reasonably fall within the level of responsibility and the competence of the post as directed by your manager.*

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| Person specification |
|  | Essential | Desirable |
| Qualifications | * Minimum AAT level 4 qualification
 | * Part qualifed CCAB
* Full AAT membership
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| Experience | * Experience of coordinating and managing budget preparation, monitoring and final accounts.
* Experience of strategic financial management and managing teams
* Experience of delivering financial advice, guidance and reporting a wide audience including non-finance stakeholders.

. | * A proven track record of motivating and leading in a change environment, securing the understanding and commitment of employees and partners to the achievement of key objectives.
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| Skills & Knowledge | * Understanding and appreciation of NEFCU values
* Knowledge of accounting principles and procedures.
* Knowledge of PRA/FCA rules with regards to key ratios
* Ability to effectively organise, motivate and lead a team, together with the ability to lead others.
* Ability to develop and analyse, understand and interpret complex financial and budgetary information and to work to tight deadlines.
* Proven ability to use initiative, set targets and deliver results.
* Ability to deliver formal and informal presentations.
* High-level written and oral communication skills to a range of audiences
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|  | **Essential** | **Desirable** |
| Personal Qualities | * Professional and personal integrity, discretion, awareness and sensitivity.
* An open and accessible management style.
* A strong commitment to the provision of quality customer-focussed services.
* An ability to contribute to and maintain a performance-based culture, in which continuous improvement is the key aim.
* Demonstrable interest in Financial System Technology.
 | * Ability to manage and promote change at different levels within the NEFCU.
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