



Job Description

Job title:	Head of Financial Management
Reports to:	Head of Finance
Department	Finance
Date:	January 2020

Job Purpose

- To lead provision of financial information and analysis.
- To lead on the introduction of new reporting processes and controls as a result of a business change programme.
- To support decision making across the organisation.
- To lead the financial planning process.
- To report on progress against budgets and other financial measures
- To provide proactive business partnering role, advising on emerging financial trends, opportunities and threats.

Job Context and Scope

The finance department structure comprises 20 posts who are managed overall by the Head of Finance who, in turn, reports to the Executive Director of Finance & Corporate Services (EDFCS).

The finance department is split into four teams to provide focus and continuity on financial control, financial management, finance systems and payroll and administration. This role leads the financial management team.

Managing a team of five management accountants, the Head of Financial Management will provide timely and relevant information and analysis to budget holders, the Finance Committee and the Governing Body. The post holder will play a key role in the ongoing provision of financial awareness across the organisation. The team will be required to balance the provision of routine financial reports and a timely advisory and decision support service to budget holders.

The post holder will additionally be responsible for leading change as a result of a business change programme and continue to embed a climate of continuous improvement in the financial management team.

The team will provide financial management support to both budget holders based in London and international representatives based overseas. Annual turnover is in the region of £55m for ABRSM and its subsidiary ABRSM (Publishing) and is derived from over 90 countries around the world.

Principal Duties and Responsibilities

1. Manage the work of the financial management team ensuring a fair distribution of work.
2. Deputise for the Head of Finance.
3. Effective performance management of team members.
4. Lead the financial planning cycle including forecasting and budgeting. This will include the production of a timetable and instructions to budget holders in order to meet tight deadlines.
5. Provide advice to budget holders to support developments in line with the Corporate Plan, providing information and analysis as input to business cases.
6. Manage the provision of quarterly management information packs, forecasts and budgets with commentary, analysis and KPIs.
7. Manage the provision of timely cost reports to all budget holders.
8. Refresh as required the quarterly management information pack and other financial management and planning reports.
9. As part of the business change programme, support the team with the redesign of the annual and sessional information pack sent to overseas representatives and design training and guidance for overseas reps.
10. Maintain the salary and headcount forecast and budget, minimising duplication whilst ensuring consistency with payroll / HR systems.
11. Work with the team to continue to foster close working relationships with budget holders including monthly face to face meetings.
12. Provide regular training and support for non-financial managers to enable them to interpret their financial reports and to understand the financial planning requirements.
13. Ensure the maintenance of the chart of accounts and ensure it is fit for purpose and widely understood by staff.
14. Review procedures for stock valuations in both ABRSM and ABRSM Publishing and design more efficient processes.
15. Where possible streamlining and standardising financial processes to ensure the effort of the team is focussed on supporting budget holders.
16. Maximise the use of Excel, Microsoft Dynamics GP accounting system, Adaptive Insights Planning tool and Office Connect to reduce the level of manual intervention in the production of financial information.
17. Lead a process of continuous improvement to raise standards of financial awareness and accountability, whilst speeding up the provision of reliable management information.
18. Provide budget holders with continuous proactive advice on opportunities and threats and challenge planning assumptions as appropriate.
19. Lead the team to identify and focus on business critical issues.
20. Provide information and analysis to support procurement of goods and services.

21. Provide information and analysis required to support the statutory accounts and respond to audit and other third party queries as requested.
22. Provide budget holders with ad hoc financial analysis to drive efficiencies and enable decisions to be taken with a robust view of the financial consequences.
23. Through review and analysis of financial trends and forecast activity, identify ways of improving contribution from examination and publishing products and delivering greater value for money across ABRSM's operations.
24. Manage the efficient provision of routine accounting services including the review of the fixed asset register for budget and forecasting purposes and periodic stock valuations.

Nature and Purpose of Internal and External Contacts

Internal contacts will range across the organisation at all levels but primarily senior managers and directors.

External contacts will be mainly the overseas representatives. It will also be necessary to provide explanations and analysis as required to the auditors and tax advisers.

The post holder will be expected to maintain their CPD and to use this opportunity to keep up to date with developments in best practice.

Knowledge and Skills Required

Please see Person Specification.

Typical Problems Referred to Line Manager

- Resource issues
- Decisions likely to have a material impact on the financial results
- Any suspicion of fraudulent or improper activity
- Potential conflicts with other departments or serious complaints

Nature and Range of Impact

The job impacts widely on ABRSM's services, both current and planned. The key focus is to provide proactive financial information targeted at improving decision making in line with the Corporate Plan and continuing to raise financial awareness.

Allocation, Review and Approval of Work

The job holder will be responsible for the allocation, review and approval of work produced by the financial management team under the guidance of the head of finance. The job holder is expected to be able to prioritise work to ensure that deadlines are met.

Organisation

The structure is set out below. The Head of Financial Management leads one of four teams within the department. Five members of the finance team report into this role. The Head of Financial Management focuses on production and effective communication of financial planning, analysis and reporting. The role will be responsible to lead change management and continuous improvement across this sub group within the finance team.

