1. Job Details

**Job title: Financial Accountant**
School/Support Department: Corporate Service Group
Unit: Finance Planning Unit
Line manager: Assistant Director (Research Admin, Treasury, and Financial Accounting)

2. Job Purpose

To provide and further develop timely corporate financial reporting for both statutory and operational purposes. To provide financial expertise in order to maintain and develop the University’s financial control processes and systems.

3. Main Responsibilities

1. Oversee the strategic direction of the Accounts Payable service. Initiate and implement new procedures required due to system changes and technological advances to ensure that robust financial controls are in place. In liaison with Accounts Payable Supervisor, assess and support the development and training needs of Accounts Payable staff. Line manage the Accounts Payable Supervisor 25%

2. Co-ordinate the statutory accounts process for the University Subsidiary Companies and prepare the consolidation of subsidiary accounts for incorporation with the main University accounts. Prepare annual statutory accounts for University subsidiary companies HPCX Ltd and Utilities Supply Company Ltd, in accordance with current accounting practice, Company legislation and Revenue and Customs regulations. 10%

3. Prepare monthly management accounts for University subsidiary companies HPCX Ltd and Utilities Supply Company Ltd, in order to report actual and forecast financial results to company boards and University Committees. Develop appropriate reporting format and commentary submitted to committees. 15%

4. Contribute to the preparation of the annual published University Group Reports and Financial Statements and other financial returns to allow the University to fulfil the terms and conditions set by the Funding Council. 20%

5. Assist the University’s External Auditors in the annual audit of the Financial Statements to enable the accounts to be closed in line with the timetable set by statute and the Funding Council. 10%

6. Review current guidance and regulatory literature issued by the Funding Council and Accounting Standards Board in order to advise senior management on any compliance issues or changes to the financial reporting and regulatory framework. 5%

7. Develop business plans for University projects to advise senior management on the potential return from investing resources. 10%

8. Co-ordinate and supervise work experience placements in the Finance Planning Unit for Certified Accounting Technician trainees to enable them to complete their training. 5%

4. Planning and Organising

Some of the workload is delegated by the Assistant Director of Finance, however the Financial Accountant plans and prioritises his/her own workload in liaison with the Senior Financial Accountant to avoid duplication and ensure work is scheduled appropriately. In particular, the financial year end process requires meticulous planning by the Financial Accounts team to ensure all reporting deadlines are adhered to. The post holder has to forward plan the implementation of any AP system changes and devise new procedures for Accounts Payable staff to follow when using it.

5. Problem Solving

The financial accountant has to use problem solving skills on a daily basis in dealing with a variety of issues, such as analysing financial results, reviewing systems and resolving complaints. The process of problem solving is undertaken by the post holder alone or in consultation with senior management and other staff working in Finance and across the University. Examples of recent problem solving: designing business case models to forecast the future profits and cashflows of subsidiary companies to feed into the University Group forecasts and budgets; co-ordinate a meeting of Finance staff to discuss problems in processing payments, agree a workable solution and communicate the proposed solution to the Finance Directorate; ensure compliance with government legislation by reviewing regulations, drafting explanatory guidance and communicating to schools and planning units.
6. Decision Making

The Financial Accountant will use professional expertise and skill to take decisions and influence policy. The post holder has a wide remit and decision making is required at all levels. Some decisions will be taken directly, others will form the basis of a brief to senior management. Examples of decisions made are:

- Decide on a new records retention strategy for Financial Accounting records with the Assistant Director and oversee the archiving of records to a new location;
- Initiate new procedure for processing student payments through the Purchasing Ledger. Lead the discussion on the proposed change with the Director of Finance and Registry staff to obtain their approval prior to introducing the new system.
- Decide a new absence management strategy for Accounts Payable with the Accounts Payable Supervisor. Obtain guidance on the implementation of absence management policies from Human Resources advisor prior to implementation.

7. Key Contacts/Relationships

The financial accountant has daily contact with a wide range of University staff, including senior management, such as Heads of College and Subsidiary Company Directors. He/she will have regular contact with individuals external to the University, including contact with the University’s External Auditors in order to facilitate the audit process, contact with the University’s Tax consultants to gain expert advice on the tax planning for subsidiary companies. The Financial Accountant will also have regular contact with Accounts Payable customers, both internal and external, to respond to and resolve complaints or queries escalated by the Accounts Payable Supervisor.

8. Knowledge, Skills and Experience Needed for the Job

**Education/Professional Qualification**

Membership of a CCAB recognised professional accounting qualification.(essential)

**Experience/training**

- At least five years experience working in the Finance function of an organisation
- Experience of managing staff and co-ordinating staff development and training
- Experience of planning and leading change within a team
- Excellent IT skills - excellent working knowledge of Excel, Word and experience of an integrated accounting package
- Experience in reviewing and documenting financial controls and procedures.

**Specific aptitude and abilities**

- Excellent interpersonal skills; ability to explain complex financial issues to non finance personnel; ability to plan and organise work according to tight deadlines; ability to work as part of a team and under your own initiative with minimum supervision.

9. Dimensions

- Line manager to Accounts Payable Supervisor, who directly manages 13FTE clerical staff who are responsible for processing approximately £4million payments each week.
- Member of the Financial Accounting team of seven staff, responsible for producing consolidated financial information for the University Group.

10. Job Context and any other relevant information