University of Edinburgh

Job Description 012

1. Job Details
Job title: Senior Financial Accountant
School/Support Department: Corporate Services Group
Unit (if applicable): Finance
Line manager: Assistant Director of Finance (Financial Reporting, Research and Treasury)

2. Job Purpose
Responsible for all aspects of corporate financial reporting and compliance across the University Group and for the fiduciary responsibilities of Finance.
Liaise with the external auditors and develop financial control policies to meet risk management and internal audit assurance requirements.
Development and leadership of the financial accounting function including qualified accounting staff to support the implementation of the Finance strategy and provision of financial expertise and technical guidance to senior management.

3. Main Responsibilities

1. Taking a strategic view of financial reporting. Overseeing control systems, making sure the structures and systems are in place to meet the requirements of the Scottish Funding Council (SFC), HESA, SAAS and other external agencies. Liaising widely with senior management to provide consistency between the SFC electronic annual results filed and the institution’s financial plans and objectives. Provide detailed variance analyses to SFC and ensure that teaching costs and research income by academic subject area and other outcomes are accurately reported on the HESA Finance Record in line with staff resource and student load statistics.
   Approx. % time 20%

2. Planning and managing all aspects of external financial reporting and compliance across the University Group. Co-ordinating the preparation of annual financial statements and returns of the University and its subsidiaries and Trusts. Direct responsibility for the year end accounts process and compliance with the SORP, UK GAAP and International Accounting standards particularly in respect of property, pensions, income recognition, governance and risk control ensuring all reporting is verifiable by external auditors and meets tax and VAT record requirements.
   Approx. % time 20%

3. Responsibility for implementing and operating all aspects of internal financial accounting procedures and controls across the University ensuring the systems provide the tools to meet corporate reporting needs including Estates planning, NPRAS and I&E Attribution and TRAC methodology based costing of publicly and non-publicly funded Teaching, Research and third mission activities. Ensure good practice, intervening where necessary to comply for example with accounting rules on restricted fund and capital grants and benefactions.
   Approx. % time 15%

4. Provide guidance and leadership to the Financial Accountants to develop their role and supervise the financial accounting section ensuring the efficient daily functioning of the section, productivity of all staff members and ensuring all reporting and reconciliation deadlines are met as required. Deal with staff matters arising in the section. Supply guidance and technical support to College and SG colleagues promoting Financial Accounting as a business partner within the devolved organisation in fulfilling financial control, management accounting and reporting responsibilities within the devolved organisation with the aim of publishing an annual surplus in line with expectations.
   Approx. % time 25%

5. Provide University balance sheet planning both medium and long term recognising the latest Estates planning and funding and working capital assumptions and ensure accountability with regard to Property and Equipment assets employed, funding received and the efficient use of resources. Account for Finance controlled subsidiaries ensuring tax shelter of surpluses through gift aid and consolidating other subsidiaries in Group plans and annual financial statements. Assess suitable bad and doubtful debt provisions in liaison with senior managers of the relevant Unit.
   Approx. % time 10%

6. Overseeing cash and cash receipting across the Group ensuring high service levels and fraud prevention together with developing wider integration and service enhancement on high volume and critical areas such as fees and accommodation rents collection and non-pay expenditure. Organising efficient and timely response to requests for financial information and statistics under FOI , for other external bodies and internally for Finance Directorate, Colleges and Support Group and Planning management.
   Approx. % time 5%

7. Contribute to the implementation of Finance strategy such as extending Investment Committee role to Treasury as well as long term investments funds and integrating Cashiers and Financial Accounting functions.
   Approx. % time 5%
4. Planning and Organising
- Development of the year-end accounting processes agreeing the workplans and timetables with all parties in the University Group and implementing the annual roll out making full use of available technology.
- Plan the review cycle of the University annual results through relevant senior management and Court committee approvals and through external audit. Provide guidance and assistance to the University’s external auditors to ensure an efficient audit processes.
- Formulation and documentation of financial control processes and managing the update of the finance manual the accounting policies and the related procedures and compliance checks and promotion of best practice in areas such as the control of non-pay expenditure, cash and electronic payment receipting and fees accounting. Integration of Accommodation Services income accounting promoting the adoption of eFinancials systems and controls.
- Organise the financial management of the Universities endowment funds placed with the fund managers and contribute to the planning of the fund manager appointment review process. Provide planning input to the reorganisation of the University’s charities structure in consultation with tax and legal advisors and the regulator.
- Contribute to the development of management accounts reporting (including restricted fund) as an aid to the preparation of the SHEFC Mid-yr forecast out-turn report and financial plans and projections. Accurate interpretation of the Estates plan and commitments is fundamental to forward financial planning.

5. Problem Solving
The implications arising from Financial Strategy implementation must be explored with Finance Directorate team members and a recent example includes the mapping Full Economic Costing accounting for research within the ledger. The impact of changes to UK and International financial reporting standards and SORPs or arising from HESA and SHEFC circulars and instructions must be interpreted and reporting solutions such as for TRAC income reporting proposed. Issues raised through Internal Audit, external audit and the management letter must be investigated and addressed. The appropriate accounting treatments for property developments, joint ventures, investments and other events or proposed activities must be reviewed ensuring valid disclosure and the recording of potential liabilities.

6. Decision Making
The Senior Financial Accountant is expected to influence policy and apply skill and experience to making decisions and as a basis of briefing to senior management colleagues. Examples include the following:
- Review and recommend systems changes such as those relating to banking arrangements electronic receipts and payments and the new Accommodation Services eFinancials receivable ledgers and address related staff resource issues.
- Assess and select efficient options for electronic transaction processing of receipts and non-pay expenditure whilst meeting financial control, authorisation, security and management information requirements.
- Review contractual arrangements with third parties (e.g. discretionary fund manager appointments) and recommend changes to Court and the Trustees.

7. Key Contacts/Relationships
External Contacts include the following: External auditors; Tax advisors; SHEFC Financial Monitoring and HESA Institutional Liaison staff; Accountants and managers of the endowment Fund Manager and of the University Development Trust; External Property Valuer; Finance teams of NHS, major sponsors, Scottish Executive and clients and suppliers when required.
Internal Contacts include the following: Finance Directorate team members on all financial accounting issues. Other Finance Section leaders with regard to procedures and compliance; College finance teams, Accom. Services, Estates, Registry, and self – accounting subsidiaries regarding policy, procedure implementation and accounting issues as they arise; Secretary’s Department and Planning Section: At Deputy Secretary and Senior Administrative Officer level; School Administrators and fund-holders with regard to endowments funds.

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 as a senior finance manager in a major organisation
Experience of managing staff and providing leadership, staff development and training and of promoting and leading change programmes within an organisation. Excellent IT skills – advanced Excel and data handling, plus a working knowledge MS Word and Access. Detailed knowledge of integrated accounting applications and experience with local applications such as EBIS and DACS.
Specific aptitude and abilities
Strong interpersonal skills and the ability to communicate effectively with both senior financial and non-financial managers in Colleges and Support Groups and on University committees. The ability plan, organise and to co-ordinate work across all University Finance functions in compliance with tight accounts preparation deadlines. The ability to work as part of the senior Finance management team and to contribute to the development and implementation of the Finance strategy.

9. Dimensions
Gross income and expenditure for the University Group exceeds £400m p.a., property book value is £700m and endowment pooled funds have a value of £200m. Capital expenditure amounts to over £40m p.a.. Endowment Income of £6m p.a. is spread over approx. 800 restricted funds with reporting required to 150 fund-holders and others. Fees and rents generate £80m p.a. of incoming resource and are billed to approximately 10,000 sponsors and students.
The financial accounting team consists of six staff.

10. Job Context and any other relevant information