



THE BRITISH & FOREIGN SCHOOL SOCIETY

Maximising Educational Opportunity for All

JOB DESCRIPTION & PERSON SPECIFICATION FOR FINANCE MANAGER

Role:	Finance Manager
Reports to:	BFSS Director
Key Relationships:	With the Treasurer, who is a Trustee/Council Member, and the Investments Committee
Location:	Caterham, Surrey

Context

The British & Foreign School Society is an educational grant giving charity founded in 1808 that makes grants for educational projects in the UK and all over the world. The purpose of all the Society's grant giving is to maximise educational opportunity. The Society's President is the Rt Hon David Lammy MP and its Vice-President is Professor Richard Aldrich.

Following a review in 2009-10 our grant giving process has been streamlined and new Trustees have been appointed through external recruitment. Our Governance structure is working well, with our Council, an Executive Committee, an Investments Committee and a Grants Committee. We are now seeking to enhance our internal financial capacity through the appointment of a Finance Manager.

The Society's income comes mainly from our investments portfolio, which increased from £11,415,400 at the end of 2009 to £18,218,215 at the end of 2010. The portfolio is managed for the Society by Investec. Their performance is monitored by the Society's Investments Committee, which is chaired by the Treasurer, who is a Council Member (ex officio). The Investments Committee meets twice a year. Between meetings, current practice is for the Treasurer and Director to hold quarterly review meetings with the Investment Managers.

For the last few years the grants budget has been just under £400,000. For 2011 the grants budget is £600,000 and we expect to make grants to up to around 50 organisations or institutions plus a relatively small number of individuals. (The Society's financial year runs from 1st January – 31st December.)

Role

The role combines both strategic and day-to-day operational activities. The Finance Manager will work closely with the Director in taking the Society forward to the next stage of its development. He/she will act as Assistant Director of the Society, contributing to its strategic direction. As a core part of the role, he/she will manage the finances of the

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MAYBROOK HOUSE, GODSTONE ROAD, CATERHAM, SURREY CR3 6RE
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Society, ensure the Society's continuing financial health and maintain proper financial records and procedures.

Responsibilities

1. Maintaining the Society's accounting records
 - Manage day-to-day financial control and ensure that all finances are properly administered and monitored
 - Preparation of monthly management accounts
 - Enter all transactions to record the income, expenditure and assets of the Society and maintain all financial records and data accurately and within agreed systems
 - Preparation of Annual Budget and forecasts
 - Monthly bank reconciliations
 - Receive all purchase invoices and ensure they are appropriately authorised in accordance with financial procedures
 - Make payments of all authorised invoices by cheque or BACS
2. Statutory financial reporting for audit, in line with SORP regulations
 - Prepare draft SORP accounts
 - Arrange audit and external liaison with the auditors
3. Investment portfolio
 - Secretary to the Investments Committee
 - Track the movement in the investment portfolio during the year
 - Maintain records of investment income receivable and track against actual income received
4. Contributing to the Society's strategic direction and leading the planning and budgeting processes
 - Provide sound financial advice to Trustees and the Director
 - Maintain regular liaison with the Treasurer
 - Contribute to the strategic direction of the Society
 - Ensure that the appropriate processes are in place to safeguard the long-term financial viability of the charity
 - Lead the Society's planning and budgeting processes
 - Ensure financial policies and procedures are up to date
 - Keep the risk register up to date and ensure that appropriate risk management techniques and financial controls are embedded in the operation and compliance issues addressed
5. Producing and presenting financial reports
 - Cash flow forecasting
 - Prepare analysis of financial information for monitoring reports when required

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6. Providing an external interface with banks, investment managers, auditors, HMRC, pension funds (not currently applicable), insurance companies, consultants and charity finance specialists
 - Completion and submission of Annual Returns for Charity Commission and HMRC
 - Pension Administration (as and when this becomes applicable)
7. Grants
 - Financial analysis of grant applications
 - Interface with grant applicants on financial aspects
 - Grant payments and monitoring of grant expenditure and the financial performance of projects supported by the Society
8. Managing the payroll, in particular paying the monthly salaries and related HMRC payments
9. Assisting with financial aspects of any contract negotiations

Person Specification

Applications are welcome from those within the commercial, professional and the not for profit sectors

Knowledge and experience

- Relevant experience in a 'hands on' financial and management accounting position
- Professional Finance qualification desirable
- Investment knowledge
- Ideally, familiarity with charity accounts

Skills and abilities

- Ability to take a strategic approach as well as handle operational matters in a well organised, accurate and efficient way with excellent attention to detail
- IT literate with an emphasis on financial systems, spreadsheets and Excel
- First class communication skills both written and verbal
- Strong problem-solving skills
- Self-starter with the ability to work independently and as part of a team with the Director and administrator
- Ability to work co-operatively with Trustees

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Personal

- Flexibility in working arrangements and assuming additional responsibilities

Terms

- The role is being offered on a part-time basis of 1-2 days a week or equivalent
- Salary circa £40,000 per annum pro rata ie circa £16,000 for 2 days a week or equivalent

Application Process

To apply please send an up to date CV with a covering letter setting out how your skills and experience match the requirements for the role and send it by post or email to:

Mrs Imogen Wilde, Director
British & Foreign School Society
Maybrook House
Godstone Road
Caterham CR3 6RE

Email: director@bfss.org.uk

Closing date is **12th December 2011**

For an informal discussion please contact Imogen Wilde on 01883 331177.

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