

Job Description

Title:	Finance Assistant
Directorate:	Finance
Responsible to:	Head of Finance
Reporting to:	CFO
Location:	London

OVERALL PURPOSE

To assist the Head of Finance in providing information essential to managing the Institute's financial resources and to maintain and control the Institute's financial accounting records in accordance with established UK accounting conventions, including control and payment of salaries and pensions.

KEY RESPONSIBILITIES

1. Support the Head of Finance and Chief Finance Officer in providing timely and accurate financial services to the Institute and to ICS Services Limited, to help ensure the achievement of our goals of sustainable growth and impact.
2. Support the Head of Finance in providing financial reports and status updates to provide accurate and timely financial and management information (including the monthly Management Information Suite) to directors, the CEO and managers, to enable the proactive and effective management of resources.
3. Reconcile information from the financial systems to ensure its accuracy and availability for translation into the required format on a timely basis.
4. Under the supervision of the Head of Finance, operate management accounting systems and procedures to ensure required standards and relevant regulations are followed and the assets of the Institute are safeguarded.
5. Raise invoices in a timely manner to comply with the Institute's financial processes and agreed SLAs.
6. Pro-actively monitor the Institute's cash-flow and aged debtors to ensure any potential shortages in cash resources are progressed with the appropriate member of staff and communicated to the Head of Finance on a timely basis.
7. Proactively manage debt collection, highlighting any issues to the Head of Finance and where appropriate to the relevant Director, to maximise collection of revenues and reduced aged debt.
8. Collate and reconcile employee's expenses (cash & credit card) on a monthly basis and enter on to the Institute's accounting system in a timely manner to ensure reporting timescales are met.
9. Support Head of Finance in updating, reviewing and preparation of finance data for migration from Sage L50 and Sage Payroll to new system.
10. In the absence of the Head of Finance, control the calculation and payment of salaries and pensions so required timescales and standards of accuracy are met.
11. In the absence of the Head of Finance, control, collate and reconcile staff payments and expenses in order to ensure management control and accurate P11D returns, and to support income tax self assessment.
12. Reconcile and prepare statutory payments to meet required standards.
13. Support the Head of Finance in the preparation of year end reports to achieve requirements.
14. Manage and record required income to ensure timely and accurate invoicing.
15. Accounts payable: promptly and accurately process authorised invoices and prepare monthly payment batches for the Head of Finance to ensure deadlines and supplier SLAs are met.

16. Support other members of the Institute and be readily available to advise and counsel them or seek advice and counsel on their behalf, in order to deliver a high quality service.
17. In conjunction with the Head of Finance, work collaboratively with teams across the organisation to determine internal customers' needs and make improvements in response to feedback.
18. Provide advice and support to colleagues in order to promote the maintenance and development of appropriate financial procedures and systems throughout the Institute.
19. Provide ad hoc management information as requested to support other departments.
20. Undertake ad-hoc assignments in support of the CFO, Head of Finance and Director Team.

ROLE DIMENSIONS

Roles managed directly/indirectly

None

Financial responsibility/budget

None

Key relationships

Internal: Chief Finance Officer; Head of Finance; Directors; MD ICS Services Limited; Heads of Department; Academy Coordinator; Executive Assistant to the CEO; HR Adviser

External: Auditors; bank and investment managers; suppliers; business partners; Members; pension providers

Authority to act on behalf of the Institute

None

Success criteria

- Statutory requirements are met in all areas of responsibility.
- Cash-flow requirements are maintained at adequate levels to minimise risk.
- Continuity and timeliness in the processing of cash receipts from members.
- Financial authorisation and reporting procedures are strictly adhered to.
- Improved payment times and reduction in bad debts
- Preparation of reconciliations as soon, after month end, as possible and resolve all differences.
- Invoices processed promptly and payments made on time
- Debt and outstanding payments are managed appropriately
- Required income is invoiced accurately and regularly ensuring month end targets are achieved
- Timely processing of the monthly payroll and pensions enrolment
- Timely preparation and filing of all tax, payroll and pensions data required by HMRC

PERSONAL DEVELOPMENT

It is your responsibility to ensure that your own professional knowledge and job skills are fully up-to-date at all times.

The role holder is required to perform related duties as required. This job description does not necessarily include every responsibility, requirement or skill associated with the role. It is intended to reflect the role currently and the manager and role holder will revise the job description as necessary to ensure the needs of the Institute and its customers can be met.

PERSON SPECIFICATION – FINANCE ASSISTANT

Competencies	
1. Delivers results	B
2. Customer focused	B
3. Teamworker	B
4. Communicator	B
5. Planner and organiser	B
6. Analyses problems and makes decisions	B
7. Perseveres to overcome obstacles	B
8. Innovator/drives change	B
9. Develops self and others	B
10. Builds credibility and trust	B

Knowledge

Working knowledge and understanding of financial systems, procedures and statutory accounting and reporting requirements.

Working knowledge of payroll and associated HMRC rules & regulations.

Working knowledge of Institute’s employment policies and procedures

In depth understanding and experience with Sage L50 and Sage Payroll

Understanding of Salesforce is a desirable

Good financial accounting knowledge

Commercial awareness

Skills

Good analytical and numerical abilities

Excellent administrative and planning skills

High accuracy and attention to detail and quality

Works calmly under pressure, prioritises workload effectively to meet deadlines and urgent demands

Self-motivated to work on own initiative and with minimum supervision when required

Highly collaborative working style

Credible and able to build strong relationships with stakeholders (internal and external) including suppliers and business partners

Challenges and influences to ensure the customer is at the heart of decision making

Good customer service skills

Maintains a high level of functional knowledge and applies it effectively

Microsoft Office competency levels: Advanced Excel and Powerpoint, Intermediate Word

Attitudes

Lives The Institute’s values

High integrity

Proactive and solution-oriented

Seeks best practice

Experience

Membership or professional services SMEs environment

Finance system migration and implementation of new finance system

Supporting a Head of Finance

Cash-flow management

Education and Professional Qualifications

Educated to degree level or equivalent

Minimum GCSE (or equivalent) Maths and English