Head of Finance

Candidate Information Pack

November 2022
About Us

Magdalene College is one of 31 Colleges in the University of Cambridge and was re-founded by Lord Thomas Audley in 1542. The College occupies a delightful riverside site and has an eclectic range of buildings dating from the fifteenth to the twenty-first centuries, including the Pepys Building and the RIBA award-winning New Library. The College is home to a community of some 114 Fellows 590 students and employs roughly 110 staff.

The College exists to provide and promote undergraduate and postgraduate education within the University of Cambridge, and also to provide and promote academic research. In support of these objectives, the College has various permanently endowed trust funds held for special purposes in connection with the development of College facilities, for scholarships and bursaries and for other educational purposes.

Further information is available from the College’s website www.magd.cam.ac.uk.

Role Summary

Reports to: Assistant Bursar

Purpose of Job
Responsible for the day-to-day finances of the College and lead the College Office (Finance Team). Supporting the Bursars in strategic planning, financial modelling and effective control of the College’s financial activities. To develop and maintain effective financial systems and processes for financial reporting and compliance.

Department Information

The Head of Finance is a key role within the College and is the Head of Department for the College Office (Finance Team) reporting to the Assistant Bursar (College Accountant) who is responsible for several strategic functions across the College, including finance and HR.

College Office Structure
Job Description

Main Duties and Responsibilities

Management and Team Leadership
- Manage the College Office (Finance Team)
- Carry out appraisals, reviews, training and staff development
- Ensure efficient and effective allocation of tasks to staff in support of College financial activities

Management Accounts and Budgets
- Oversee the production of monthly management accounts for review by the Assistant Bursar
- Finalise management accounts in approved formats for distribution to Heads of Departments and the College Finance & General Purposes Committee
- Provide advice and support to Heads of Departments on management accounts and budgets
- Oversee the annual budget preparation process
- Finalising of budget papers for committees
- Maintain accounting records for the College subsidiary company (Cloverleaf Ltd)

Financial Reporting and Compliance
- Working closely with the Assistant Bursar, prepare the College’s statutory accounts (consolidated) and subsidiary company in approved formats
- Liaise with the College’s external auditors, plan and prepare for the audit process
- Produce appendices to the statutory accounts providing detailed financial information for the College Governing Body
- Provide other financial reports and analysis as required including year end Education Expenditure and Staff KPI information
- Prepare and submit VAT (including Capital Goods Scheme and partial exemption) and other statutory returns for the College and subsidiary
- Oversee SLC, SAAS and HEBSS related matters and queries and year end returns
- Provide information for UK and US taxation returns to external advisors
- Ad hoc project work including meeting compliance requirements, such as ONS, the Charity Commission, HMRC and PCI DSS

Payroll, Pension Administration and Pay Related Activities
- Manage the College payroll and pension administration processes
- Ensure timely submission of returns to regulatory authorities relating to PAYE, pensions and others as required
- Review of relevant committee papers disseminating relevant information to the Payroll Administrator
- Oversight of the Director of Studies, College Lecturer and Supervision payment processes
- Provide information to enable P11Ds to be prepared and submitted

Systems, IT and Controls
- With assistance from the IT Department, maintain software used in financial administration (the main accounting program used is Dynamics)
- Review and develop the College’s financial systems, leading change initiatives through technology.
- Review and develop internal controls, processes and protocols including use of innovative technologies and process automation
- Administration and first line contact of online bank (currently Lloyds CBO) and PDQ machine providers
Student Fees
- Provide support for and oversight of student fees and billing ensuring timely and accurate fee reconciliations and payments to the University
- Deal with complex fee related queries
- Overall oversight of other billing e.g. Fellows’ Bills and related communications
- Overall oversight of student and other debt collection, including referrals to credit management agencies as necessary

Other Duties and Responsibilities
- Support the Bursars in strategic planning, financial modelling and effective control of the College’s financial activities
- Audit and submission of Gift Aid claims. Working with the Alumni and Development Office to ensure robust controls and checks are in place to accurately record donations. Working with the Alumni and Development Office with regard to Magdalene College Foundation (a separate not for profit organisation based in the USA)
- A signatory to the College bank account with responsibility for approving payments or second signatory in accordance with approved protocols. Oversee payments processed by other College Office (Finance Team) members
- Liaise and assist with financial matters of the Centre for History and Economics based at Magdalene College
- Oversee the preparation of annual accounts for various student societies (Middle Combination Room (MCR), Junior Combination Room (JCR), Magdalene Boat Club (MBC))
- Oversee and assist with May Ball financial work and the College Amalgamation Club, which supports student clubs and societies
- Prepare Fellows’ Wine Account

General
- Responsible for Health & Safety for the department
- Liaise with other departments and College Officers over financial matters
- Provide support to the Senior and Assistant Bursar as required
- Attend relevant internal and external meetings including: Heads of Department (internal); College Accountants’ (external); Fees & Funding (external). Deputise for the Assistant Bursar as necessary

Please Note: The above is not an exhaustive description and other requirements may emerge as necessitated by changing roles within Magdalene College and its overall objectives.

Key Contacts

Internal
- All Heads of Department on financial matters
- Head of IT and IT Department on IT developments and systems maintenance
- HR Manager
- Head of Catering on technologies and processes relating to food and beverage billing
- Development Director, Deputy Development Director and Development Team members
- Members of the Fellowship
- Students

External
- Principal bank
- College Accountants and Senior Accountants within the College Accountants’ group
- Auditors
## Person Specification

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<th>Essential Criteria</th>
<th>Desirable Criteria</th>
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<td><strong>Education/Qualifications</strong></td>
<td>Hold a recognised accounting qualification ACA, ACCA or CIMA or qualified by experience. We are also happy to receive applications from part qualified accountants with relevant experience.</td>
<td>University degree. Good knowledge of FRS102 and Cambridge College Accounts (RCCA).</td>
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<td><strong>Experience</strong></td>
<td>Significant post-qualification experience including management of a small team.</td>
<td>Experience in a College, higher education environment or charity sector. Experience of Dynamics GP.</td>
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<td><strong>Skills/Ability/Knowledge</strong></td>
<td>Excellent team leader with good motivational skills and communication style. Sound planning, organisational and problem-solving skills. High standard of computer literacy (Microsoft Office 365 - Word, Excel to at least intermediate level). Ability to prioritise and meet deadlines whilst maintaining a high degree of accuracy.</td>
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<td><strong>Personal Qualities/Attributes</strong></td>
<td>Approachable and professional, maintaining diplomacy and discretion. Ability to adopt confidential approach. Able to build and sustain credibility for financial expertise within the department and more widely within the College. Able to build professional relationships with a wide range of individuals both within the College and externally.</td>
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Remuneration and Benefits

Remuneration
The salary is in excess of £50,000 a year and is highly competitive.

Ongoing Professional Development
Magdalene College is supportive of ongoing professional development. It is a priority for all team members to value and enjoy keeping up to date with industry developments and examples of excellence.

Hours of Work
The post is full-time, 36.25 hours per week working Monday to Friday. The post will be based in Magdalene College but subject to the demands of the role and in accordance with the Hybrid Working Policy, the post holder may be able to work from home for part of the week.

Holidays
The College offers full time members of staff 33 days leave a year, including bank holidays.

Pension
The post holder will join the College’s auto enrolment pension scheme with generous additional contribution options on completion of probationary period.

College Facilities for Staff
Staff are able to use the College student gym which consists of a weights gym and a room with cardio equipment. The College also has a squash court and Eton Fives court, these can be booked through the Porters’ Lodge. Basketball, tennis and volleyball courts along with football Astro pitches can be booked through St John’s College.

Magdalene is registered with Cyclescheme, a tax-efficient scheme for buying a new bicycle.

During the summer staff may use the College punts for up to two hours. These should be booked through the Porters’ Lodge.

The College has a Social Committee which run events for staff, including the Annual Day Trip which is open for all staff to attend.

Meals
All staff working a shift of a minimum of 4 hours per day are eligible to take a free lunch. This includes permanent staff and those on a fixed term contract. The value of the meal is up to £5.90 per day.

Family Friendly Policies
The College offers enhanced maternity, paternity and adoption pay as well as generous sick pay for those who have more than six months’ service. This is in addition to the Flexible Working Policy. More details on all of these are in the Staff Handbook.

Staff are eligible to use the Tax Free Childcare Scheme introduced by the government to replace Childcare Vouchers.

Probationary Period/Notice
There will be a six-month probationary period.
How to Apply

Please download and complete both parts of the application form from: www.magd.cam.ac.uk/about/vacancies/non-academic

Send your completed application by email to the HR Manager, Hannah Millward, at hr@magd.cam.ac.uk.

The College postal address is: HR, Magdalene College, Magdalene Street, Cambridge, CB3 0AG

Enquiries
Further enquiries about your application may be made by email to the HR Manager, Hannah Millward.

Closing Date
Please submit your application by 9 am on Friday 9 December 2022.

Interviews
Interviews will be held at Magdalene College on Friday 16 December 2022.