Job Description

**Job title:** Head of Finance  
**Department:** Bursary  
**Reporting to:** Bursar  
**Location:** Jesus College, Cambridge and surrounding properties  
**Hours:** Full time, 36.5 hours per week  
**Salary:** £74,944 - £82,695 per annum

This job description is a guide to the work the post-holder may be required to undertake but does not form part of the contract of employment and may change from time to time to reflect changing circumstances.

**Jesus College**

Founded in 1496, Jesus College is one of the 31 Colleges in the University of Cambridge. As one of the largest and best-known of the Cambridge Colleges, it has a strong reputation for academic excellence, both national and international. With a strong sense of community and purpose, the College has outstanding provision in music, the arts and sport, to name a few. The Collegiate University is regulated as one of the top universities in the UK, as well as listed as one of the top five universities in the world. The College is an independent institution comprising of a Master, Fellows, senior members, students and staff. The Master and Fellows constitute the Society, most of whom are or have been, engaged in teaching and research in a wide range of individual subjects. As well as students and Fellows, the College community is made up of Emeritus Fellows and other senior members, alongside a large team of circa 198 staff.

**Job Summary**

Reporting to the Bursar who has responsibility for the finances of the College, the Head of Finance is head of the Finance Department and is supported by the Management Accountant and seven other members of finance staff. The Head of Finance attends the College’s Bursarial Committee which oversees financial matters and reports to the College Council, the trustee body of the College as a registered charity.

The Head of Finance is responsible for the day-to-day finances of the College, as well as leadership, management, and development of the College’s Finance Department, which currently comprises a team of 9 persons and is situated within the Bursary (East House). The College’s net income is £22.2m, with Net Assets of £374 million. The post-holder provides input to strategic financial planning, has responsibility for financial reporting, including the annual financial statements and associated regulatory compliance, oversight of all operational accounting matters including and provision of financial management information to heads of departments and College Committees, payroll, financial administration of the College’s restricted trust funds and accounting and reporting on the financial and property investments.
Key Tasks and Responsibilities

These tasks and responsibilities will be reviewed periodically, to ensure that the College is fully compliant with current legislation.

• Prepare the College’s consolidated statutory accounts in the prescribed format for submission to the College Council for adoption and to the University and the Charity Commission by the required deadlines.

• Review and finalise periodic management accounts, prepared by the Management Accountant for the College as a whole and for the principal College Committees which have oversight of areas of activity, providing commentary to aid understanding. As part of the management accounts review, oversee the issue of detailed departmental management accounts to budget holders.

• Lead, manage and oversee the annual planning and budget process, including development and preparation of new budgets, with assistance from the Management Accountant and in consultation with the Bursar and Domestic Bursar. Liaise with, advise and where appropriate challenge Heads of Department / other budget holders on their budget plans to set a final budget for presentation.

• Provide advice on financial matters to the Heads of Departments and College Committees and prepare financial reports for the College’s Bursarial Committee and Council.

• Represent the College on the College Accountants’ committee and any other committee in the Collegiate or University environment where necessary.

• Manage the Finance team and ensure that the various functions including purchase ledger, student billing (sales ledger), conference invoicing (sales ledger), payroll, investments and cash flow are all managed effectively.

• Authorise the monthly payroll and ensure with the Payroll Officer that procedures and processes are up to date and adapted to the needs of the College.

• Oversee administration of USS, the Jesus College Cambridge Pension Scheme (a defined benefit scheme), and the non-academic staff defined contribution scheme.

• Review the quarterly VAT returns for the College and annual capital goods schemes prior to submission to HMRC.

• Review the quarterly donations reconciliation prepared by the Development Office to ensure accuracy and compliance with audit requirements, and management of endowment donations to ensure proper accounting and timely inclusion in the College’s investment portfolio.

• Oversee the management of the College’s restricted trust funds, ensuring costs are charged against funds appropriately in compliance with the terms of the trusts and that information and reports are readily available to those who require them.

• Develop and review cash flow reporting, ensuring this is integrated with the College’s financial forecasts and capital programme; implement strategies to optimise cash flow management and maintain the College’s longer-term (five year) forecast.

• Monitor and develop treasury management policies for the investment of surplus cash ensuring these balance risk and return and minimise banking and interest charges.

• Maintain the relationship with the College’s principal bankers and supply information to support banking arrangement as required. Provide reports and financial information to external advisors and
auditors as required, including preparing annual reports for the College’s bondholders.

• Develop finance systems that are effective and efficient, recommending and supporting the implementation of financial system changes, including the completion of the ongoing project to transfer the accounting system from Dream to Sun. Review, manage and update financial controls where required.

• Act as Company Secretary for the College’s Subsidiary Companies, ensuring compliance with Companies Acts, Companies House filings and minimisation of Corporation Tax.

• Complete the Charity Commission Annual Return, Office of National Statistics Returns, University returns including the cost of education return and other statutory returns. Review HMRC returns (Gift Aid, VAT, PAYE/NI, PSA, P11D, CorporationTax) and complete pension schemes reporting.

• Advise and support the JCSU (undergraduate), MCR (postgraduate), JCBC (Boat Club) and Jesus College Africa Fund treasurers, supplying regular statements and reviewing the annual budgets of JCSU and MCR.

Benefits

• Membership of a defined contribution pension scheme with a death-in-service benefit of two times salary
• Membership of a healthcare cash plan - Medicash
• Free daily staff lunch when in College
• Access to a range of family friendly policies and welfare support services, including maternity coaching
• Staff Forum and a Staff Social Committee that organises Christmas & Summer staff events
• Cycle to work scheme
• Use of the College Gym, Tennis courts and Library
• 33 days holiday (including bank holidays)
• Generous sick leave allowance
• Free parking on site (subject to availability)
Probation period

The appointment will be subject to an initial probationary period of six months during which the appointment may be terminated by one week’s notice on either side. Following the successful completion of the probationary period, the period of notice would be three months’ notice on either side.

Equal Opportunities and Data Protection

• The College is actively committed to including and supporting all under-represented groups, and promoting an inclusive culture, valuing diversity. The College encourages applications from all sections of society.

• The College has a responsibility to ensure that all employees are eligible to live and work in the UK. In applying for this role, you will provide personal data which the College will process in accordance with its data protection obligations and Data Protection Policy. Please ask the HR department for further details if required.

How to apply

Please download and complete our College Application and Equal Opportunities Forms, which can be found online at www.jesus.cam.ac.uk/college/people/vacancies.

Completed forms must arrive by midday on Monday 8th July 2024. Please send completed forms to HR Department at jobs@jesus.cam.ac.uk.