

## Job profile

**Post:** Senior Financial Analyst - Institutional Sustainability and Governance (ISG) – Grade E3

**Directorate:** Finance

**Purpose:** To work individually, or as part of a team, to carry out financial monitoring on the health of further and higher educational institutions. Through the analysis of information each Senior Financial Analyst provides advice and guidance on financial health and governance within the allocated portfolio of institutions. Senior Financial Analysts will also have a designated lead responsibility for a function/specialism e.g. Internal Audit, acting as lead on Technical Accountancy changes. Advice and guidance is required to inform SFC operations. These activities are carried out in accordance with professional accountancy standards and Statement of Recommended Practice (SORP) etc., taking account of SFC policy and strategy as well as Scottish Government financial guidance e.g. the Scottish Public Finance Manual (SPFM).

**Line Manager:** Assistant Director of Institutional Sustainability and Governance (ISG)

## Main Responsibilities

1. Reporting to the Assistant Director, Institutional Sustainability and Governance, taking responsibility for managing allocated workload with portfolio of institutions and lead specialism(s).
2. Through the application of professional accounting principles and practices, carry out effective analysis in full compliance with Scottish Government public sector finance practices where appropriate. This includes, as necessary, seeking expert external advice from specialists, e.g. legal advisors, to help inform recommendations and proposed actions.
3. To provide accurate and timely financial management information to the Assistant Director ISG, Director of Finance, SFC's Senior Management Team (SMT), Council, on the financial health of allocated portfolio of institutions in order that the Council and stakeholders are aware of the developing landscape of the sectors, including any specific concerns.

4. To provide accurate and timely information/reports on the standards of governance in allocated portfolio of institutions and provide support and advice on governance matters as required ensuring the sectors develop and maintain effective standards of governance. These reports and information to be provided to the Assistant Director ISG, Director of Finance, SMT, Council and key stakeholders (Scottish Government, Audit Scotland etc.) to ensure awareness of practices in general, including any specific concerns.
5. To manage the budget and expenditure for SFC's internal audit arrangements in order to ensure the work of the SFC is subject to continual improvement and review, and that a comprehensive programme of audit reports is carried out in accordance with the Audit and Compliance Committee's directions, keeping internal stakeholders advised of scheduled audits and reviews. Note: this audit work will be delegated to one Senior Financial Analyst; others will have specific areas of expertise/development which they will lead on for the team – for example keeping up to date on changes in technical accounting developments.
6. To represent SFC in negotiations and discussions with external bodies, on matters concerning sector financial health and governance in portfolio of allocated institutions.
7. Provide financial and governance advice to SFC and the sectors on specific matters as required, e.g. the appropriateness of sector severance schemes or disposals of assets which have been paid for with money from the taxpayer.

### **Planning and Organising**

The post-holder's work is mainly influenced by the academic and financial years, Scottish Government spending/budget timetables, SFC Council/Committee meetings and meetings of SMT.

The post-holder will, in conjunction with the Assistant Director ISG plan the work for the year ahead through the normal job planning process. On a day to day basis there will be freedom to determine what work is done, providing that agreed priorities set by, or through, the Assistant Director ISG are dealt with in the agreed timescale.

### **Problem Solving (Thinking Challenge)**

The post-holder has to deal with complex financial issues, such as:

- Understanding the financial health of the sectors and the potential issues that can cause problems in sustainability, together with recognising their early signs.
- Providing advice and guidance on governance issues to the sectors and internal (e.g. Outcome Agreement Managers) and external stakeholders (e.g. the Scottish Government).

- How to manage stakeholder relationships with individual FE and HE institutions, the Scottish Government and through this maintain credibility for financial matters and understanding of the sectors' issues, and the political, economic and policy framework within which they operate.
- How to develop financial monitoring and reporting requirements to balance effective oversight of public funds with institutional needs.
- The ability to forecast options for the future and understand the implications for SFC and the funded institutions.
- Support and guidance is available through the Assistant Director ISG as well as through discussion with colleagues to help with problem solving.

### **Decision Making (Authority)**

- The post-holder has to make decisions within the delegated framework to ensure SFC adheres to the complex Scottish Government financial controls and policies on the use of, and accounting for, public funds. Internally support is available from the Assistant Director ISG and, if necessary, the Director of Finance. SFC's guidance on delegated authority defines the limits of decision-making. Within this specialised field the Senior Financial Analyst has to possess a thorough understanding of how the relevant regulations, practices and guidance are appropriate to each situation, as well as using their professional judgement to consider how to proceed. Where matters require to be escalated to seek a decision or direction these will normally be directed to the Assistant Director ISG.
- The post-holder can decide how they organise their portfolio of work providing it meets the agreed operational plan requirements in terms of timescales and delivery.

### **Key Contacts and Relationships**

#### ***Internal:***

- Assistant Director, ISG - will set clear work priorities for each Senior Financial Analyst.
- ISG Team Colleagues – collaborate, support, guide and provide mutual support based on experience and knowledge. Advise team colleagues in relation to all financial health and institutional governance issues. To set clear work priorities, maintain accuracy and quality of work, and ensure adherence to current professional accounting standards and guidance.
- Director of Finance – to provide business critical information, to influence regarding finance health, governance and reporting matters, including how they relate to wider Directorate and organisational strategy.
- Director of Access, Skills and Outcome Arrangements (AS&OA) and Outcome Agreement Managers – to guide and inform the teams that directly interact with the sectors as main business points of contact for each institution. To provide

clear information for non-accountants to ensure the key messages are made to colleagues to inform and support their actions.

- Council sub committees, this will depend on the level of detail required, though for higher risk issues it may be more likely that the Assistant Director ISG or the Director will take the lead.

#### ***External:***

- Scottish Government – negotiate and influence with regard to funding, financial management and controls, and reporting systems.
- Directors of Finance of Institutions – to represent SFC, to build and maintain effective working relationship to enable flow of reporting and guidance and to influence and understand their own institutions' financial issues.
- External and Internal Auditors – on behalf of Assistant Director ISG, as delegated, interface for SFC on programme of audit activities.
- UK and European funding bodies and auditors – maintain professional awareness of current accounting, governance and financial management issues.

#### **Knowledge, Skills and Experience**

##### ***Essential:***

- Fully qualified accountant (equivalent to level 11 in the Scottish Credit and Qualifications Framework) with a minimum of 3 years' post qualification experience due to level of understanding and professional judgement required.
- Professional awareness of technical accounting issues, with up to date knowledge of UK accounting and auditing standards and governance codes.
- Experience of business analysis, financial management, budgetary control and audit issues.
- Good level of organisational ability – to manage self and work of team to meet changing organisational priorities.
- Able to form effective working relationships with people at all levels with stakeholders including institutions, SFC, Scottish Government and Regional Strategic Bodies (RSBs).
- Effective communication skills both formal and informal: orally, in presentations and in writing. Includes the ability to analyse and communicate complex financial and governance issues to those with a non-financial background.
- Excellent numeracy skills.
- Proficient in desk-top software packages particularly Advanced Excel skills.
- Able to establish and maintain networks of key contacts both internally and externally.

### *Desirable:*

- Understanding of current governance, leadership and management (including financial management) and other relevant issues in further and higher education.
- Strong level of understanding of operational practices in finance departments.
- Understanding of Government budgeting and accounting requirements and guidance.
- Comprehensive understanding of public sector and the role of an NDPB.
- Knowledge of current employment law and procurement issues.
- Evidence of continuous personal and professional development and its application in the workplace.

### **Dimensions**

- The ISG Team has 6 established members of staff, the Assistant Director plus 5 Senior Financial Analysts.
- The Senior Financial Analysts currently have no direct reports.
- The SFC budget for disbursement to FE, HE and other institutions is c. £1.8 billion per annum.
- There are 19 HE and 25 FE institutions.
- The ISG Team has a running cost budget of £60k to fund a programme of internal audit, which one post-holder will oversee, the budget and internal audit programme is agreed by the Audit Committee.

### **Status of Job Profile**

This profile has been created to describe, in outline, the nature of appointments at this level. It is an indicative document and the exact nature of these duties will vary with time and from post to post. Post holders will be expected to carry out any work that is commensurate with their grade or that may reasonably be required of them.

June 2018

*Committed to equality of opportunity*