

Divisional Head of Finance

Band: Band 8C

Hours of work: Full time – 37.5 hour per week

Location: Finance Department (Box 114), Addenbrookes

To whom responsible: Deputy Director of Finance

Job summary

The Divisional Head of Finance (DHF) for the division will work alongside the Divisional Director in providing overall leadership and direction to two or more divisions, comprising a range of corporate support and/or clinical specialties with a combined expenditure budget of circa £130m and approximately 1800 WTE.

The DHF will influence strategic decision making within the Trust through the provision of highly complex business and financial advice and support to the Executive Directors, Senior Operational Managers, Clinicians and Budget Managers across the Divisions.

The DHF will be responsible for the management of a team of Finance Managers and Finance Analysts and provide professional oversight to Management Accountants to deliver both the Divisional and the Trusts' corporate finance objectives. The DHF will be responsible for leading and developing a team of professionals ensuring a comprehensive and efficient service is provided at all times.

The role includes specific responsibility for the regular reporting of financial and non-financial performance management information, supporting the development of the Trusts Annual Plan and Divisional Business Plans. This will include developing plans with commissioners, analyzing complex business opportunities, to develop business cases, along with the identification and reporting of efficiency savings. The DHF will lead the annual financial planning and budget setting process for their divisions, advising on short, medium and long term strategic, financial and business planning issues.

The DHF will take responsibility for ensuring efficiency, effectiveness, integrity and business focus of financial systems and processes within the division.

In addition to the Divisional responsibilities, each DHF will act as a finance lead to one of the Transformation Programmes providing financial expertise, divisional insight and challenge to the overall direction and progress of each programme.

The DHF will act as the lead financial specialist within the Divisions and Transformation Programme and be required to make decisions within their own interpretation and understanding of the principles supporting the Monitor risk rating regime as well as national policies and professional standards.

The DHF will deputise for Deputy Director of Finance across a range of strategic and operational issues as and when required.

Key Duties and Responsibilities:

Strategic Planning

- As a key member of two or more Divisional Boards and lead financial specialist, the DHF will develop the annual financial plans for the Divisions including the setting of objectives to achieve key performance targets in order to meet the Trusts business and financial objectives.
- Lead the annual financial planning process for the Divisions including identifying, co-ordinating and quantifying Service Developments, Cost Pressures, Cost Improvement Programmes (CIPs) and Capital Bids to support the annual objectives.
- Drive forward the continued development of the finance function in response to national policy drivers e.g. PbR, Foundation Hospitals, requiring interpretation of financial and other legislation/policies for the Division.
- Lead the annual budget setting process for each Division and contribute to the formulation of a Trust wide timetable and procedures to facilitate this. Oversee the production of detailed cost centre budgets for all budget holders within the Division and ensure that they are of a high quality and reconcile to control totals set as part of the financial planning process. Ensure that all budgets are signed off at Divisional level before presenting the start-point budget to the senior management team for written approval.
- Identify risks to the financial stability of the Division, including local service changes and national finance decisions, and agree rectification measures with the relevant clinical or non-clinical managers. These plans will require monitoring thereafter to ensure that overall financial viability is being maintained.
- Supervise the production of detailed forecast out-turn projections for the Divisions. Where forecast out-turn deviates from plan, lead the process of preparing a financial rectification plan for agreement by the Division.

Budgetary Performance

- Take responsibility for ensuring accurate production of monthly financial and performance management information, including overseeing the monthly management accounts, within the timescales determined by the Trust.
- Ensure that reports are of the highest quality by actively contributing to the quality assurance process and ensuring that key validations and reconciliations are completed.
- Ensure that clear audit trails and working papers are maintained to demonstrate compliance with Trust financial procedures and International Financial Reporting Standards (IFRS).
- Present the financial and performance information to the Divisional Management Team, Executive Directors and Senior Clinicians at a range of forums including the bi-monthly Divisional Executive meeting, monthly divisional board meetings, annual business planning presentation to the Chief Executive, and senior Divisional Team meetings.

- Ensure that the monthly financial performance information is communicated to budget holders within the Division and that any issues raised are addressed in an appropriate, timely fashion.
- Support the production of the statutory annual accounts including the provision of information and co-ordination of stock-takes within the Division.
- Prepare a detailed financial report each month for presentation to Executive Directors at the bi-monthly Divisional Executive Meeting and bi-monthly CIP meeting. This report will be required within the very tight timescales and the DHF will be required to answer detailed questions on any aspect of the Division's finances at these meetings. Where performance differs from plan, the DHF will be expected to propose rectification measures for discussion and agreement at the meeting.

Resource Utilisation and Costing

- Support the production of business cases within the Divisions, including leading on and taking responsibility for the accuracy of the financial analysis. This will include analysis/triangulation of highly complex data from a variety of sources and the application of recognised investment appraisal techniques to proposals to facilitate decision making and ensure that developments can withstand robust financial scrutiny. The DHF will be required to present business cases to the Divisional Board, explaining reasons behind calculations and recommendations. The DHF will also be required to brief Executive Directors on the financial consequences of different options.
- The DHF is responsible for completion of the financial section of papers for the Divisional Executive Meetings and Finance and Performance Committee. This requires judgements to be made on financial risks where there is no precedent and where expert opinions may conflict. The DHF is required to advise on certain courses of action/decisions which may have far-reaching and long-term strategic consequences for the Trust.
- Negotiate Service Level Agreements with external organisations for services provided by or received by the Division to ensure that income is maximised or best value for money is achieved respectively.
- Develop and monitor non-financial performance indicators (e.g. length of stay, theatre utilisation) to identify areas where the use of resources can be improved. Work with operational managers and clinicians to improve productivity and demonstrate the impact of this on financial performance.
- Take the lead for the Division on benchmarking and value for money audits to ensure best practice and optimal utilisation of resources.
- With the support of the procurement and commissioning departments, negotiate external contracts with suppliers. This may include taking the financial lead on evaluation of tenders to ensure that the Division is providing best value for money.
- Lead the annual budget setting process for the Division, requiring judgements on the allocation of financial resources and Divisional reserves.
- Act as Trust signatory and take responsibility for the authorisation of expenditure, in line with the Trust's Standing Financial Instructions (SFIs).

- Contribute to the development of costing methodologies and mechanisms to ensure that all hospital costs are accurately reflected in prices and Reference Costs.
- Co-ordinate the gathering of information from within Clinical/non-Clinical Specialties and departments across the Division to enable accurate costs of individual services to be established.
- Provide robust financial data to inform the negotiation of Business Cases and the Divisional Business Plans. The DHF will be expected to scrutinise data prepared by junior staff to ensure that it is robust. Careful judgement will be required to ensure appropriate delegation of the preparation of financial data.

Financial Policies and Procedures

- Contribute fully to the development of corporate financial policies, strategies and systems and adhere to these in the performance of the duties of the post. Identify opportunities to improve and develop system based working practices, taking a lead for the Trust if required.
- Ensure that budget holders within the Division are trained in and comply with the Trust's Corporate Governance requirements as set out in the Standing Orders, Standing Financial Instructions and Scheme of Delegation.
- Design and implement a range of internal control mechanisms and financial policies within the Division to manage expenditure, and maximise income and reduce the risk of fraud and other losses. This will usually extend beyond the Finance Department and implementation will require liaison with operational and clinical staff across all the services within the Division.
- Pro actively identify areas of weakness in financial controls, policies and processes outside of management accounts (eg financial accounts) and make constructive use of intra-departmental meetings to propose and drive forward appropriate changes.
- Act as Divisional lead for the financial implications of the implementation of national policies, for example Payment by Results, Agenda for Change

Staff Management and Training

- Be responsible for the overall management of the Divisional finance team, including motivating staff to meet deadlines and targets, recruitment, training, appraisal, implementation of HR policies and dealing with disciplinary/performance issues.
- Be responsible for the personal development of the Divisional finance team and ensure that every member of staff is regularly appraised and has a Personal Development Plan.
- The DHF will act as the primary link between the Divisional finance team and other finance departments within the Trust (e.g. IT, Systems, procurement, contracts, financial accounts) and be required to resolve all issues referred to them in this capacity on behalf of the team.

- Maintain an up to date, in depth specialist knowledge – theory and experience – of financial and accounting procedures, financial aspects of NHS legislation and NHS financial policies.
- Contribute to the development of a training strategy in financial and performance matters including regular presentations to key groups (e.g junior doctors training, clinical directors training).
- Ensure that Standing Financial Instructions (SFIs) are followed within the Division, involving training and advising staff and monitoring compliance. Where breaches are discovered, ensure appropriate action is taken, in compliance with Trust policies.
- Participate in the training of financial and non-financial staff in financial and performance matters.

Financial Accounting

- Take the lead within the Division for developing and maintaining processes which deliver the Trust's Financial Accounting objectives for:
 - Accounts Payable including compliance with the Public Sector Payment Policy.
 - Accounts Receivable including improved debt recovery.
 - Treasury Management including improvement of the Trust's cash flow.
 - Statutory Accounting including the production of the Annual Accounts and quarterly returns for Monitor.

This will require close working with the Chief Financial Accountant and budget holders to deliver a range of processes and key performance indicators to support these objectives.

- Negotiate with NHS/external organisations over cost/service issues to resolve disputes to facilitate payment and improve cash-flow. These negotiations will usually be of a complexity/difficulty that cannot be resolved effectively within a central finance team level.

Quality Assurance

- Ensure that the process of financial management takes into account the need to enhance the quality of care provided within the hospital.
- Constantly review, update and upgrade information systems for managing the financial and accounting processes with the finance department.
- Conduct complex audits designed to improve financial and accounting services.
- Ensure that the process of financial management provides complete, timely and consistent information, in line with recognised best practice.

Other

- Provide expert advices to the contracts team to support negotiation of contracts with commissioners and where Divisional input is required on a specific area of the contract.
- Pro-actively contribute to the planning, development and implementation of Financial and Operational IT systems, for example the Electronic Staff Record, Oracle and CIP reporting tools, etc.
- Represent the Trust at relevant National or Regional Forums as required.

General Compliance:

1. To comply with all Trust Policies and Procedures, with particular regard to
 - Risk Management
 - Confidentiality
 - Equal Opportunities
 - Health & Safety
 - Data Quality
 - Information Governance
 - Freedom of Information
2. All staff have a responsibility to comply with the current infection prevention and control policies, procedures and standards and ensure they have received an annual update on infection prevention and control issues including hand hygiene. All staff should practice and encourage appropriate hand hygiene and act professionally to ensure the hospital environment is clean, safe and tidy.
3. To perform your duties to the highest standard with particular regard to effective and efficient use of resources, maintaining quality and contributing to improvements.
4. To follow all the Trust Security policies and procedures and be vigilant to ensure the safety and secure environment for care.
5. All staff that have access to or transfers any data are responsible for those data, it must be kept secure and they must comply with the requirements of the Data Protection Act 1998 and the common law on confidentiality. All data must be kept in line with the Trust's policies and procedures. Data includes all types of data i.e. patient, employee, financial, electronic, hard copies of printed data or handwritten data etc.
6. The post holder is responsible for data quality and complying with the policies, procedures and accountability arrangements throughout the Trust for maintaining accuracy and probity in the recording of the Trust's activities.
7. The Trust is committed to carefully screening all staff who work with children and vulnerable adults. This appointment is therefore subject to a satisfactory Criminal Records Bureau Disclosure of the appropriate Level if required.
8. All staff will receive training on Child Protection -Safeguarding Children Policies and Procedures as part of Induction and annual updates, this will equip the post holder with the knowledge of what you will need to do if you have concerns about the welfare of a child/young person under aged 18.
9. Participate in an annual Appraisal and Development Review meeting and ensure you work towards the Knowledge and Skills Framework of the post. This is a competency framework that describes the knowledge and skills necessary for the post in order to deliver a quality service.
10. To uphold the Trust Values and Behaviour standards.
11. Perform any other duties that may be required from time to time.

Every post holder can make a difference to a patient's experience. You will come across patients as you walk around the hospital; we rely on all our staff to be helpful, kind and courteous to patients, visitors and each other.

This job description may be altered to meet changing service needs, and will be reviewed in consultation with the post holder.

Person Specification

How evidenced: A = Application Form; I = Interview; T = Test

Factors	Criteria	How Evidenced
Qualifications	<p>Essential</p> <ul style="list-style-type: none"> • Recognised Professional Accountancy Qualification (i.e. Fully Qualified member of CCAB) or equivalent experience • Degree or equivalent • Completion of evidenced ongoing Continuing Professional Development (CPD), in accordance with guidelines produced by the relevant Professional Accountancy Body <p>Desirable</p> <ul style="list-style-type: none"> • Masters Qualification 	A A A A
Experience	<p>Essential</p> <ul style="list-style-type: none"> • Extensive experience of Financial Management including substantial post qualification experience operating at a strategic level. • Experience at working at strategic level, able to recognise direction and implications of policy • Extensive experience of the financial elements of business planning, the preparation of business cases and the practical application of investment appraisal techniques. • Experience of costing methodologies and their application <p>Desirable</p> <ul style="list-style-type: none"> • Experience of working with external professional advisors • Experience of tariff pricing structures 	A A A/I I A/I A/I
Knowledge	<p>Essential</p> <ul style="list-style-type: none"> • Ability to negotiate effectively and maintain robust partnership relationships • Specialist, expert knowledge of specific NHS policies/procedure for example Payment by Results, Coding, Patient Choice, Foundation Trusts • Good working knowledge of and proven interest in the NHS including understanding of key targets and the performance management framework • Up to date, in depth knowledge of Financial and Management Accounting procedures including International Financial reporting Standards (IFRS) • Familiarity with relevant changes in clinical practice and the consequent impact on resource utilisation. 	I A I I I

Skills	Essential <ul style="list-style-type: none"> Excellent written communication skills including the ability to summarise highly complex financial issues into concise financial reports and prepare complex, multi-faceted business cases. Good verbal communication and presentation skills including the ability to explain highly complex financial issues clearly and persuasively to non-financial staff and communicate sensitive or contentious information in order to influence decision making. Awareness of organisational politics in order to keep healthcare professionals on board with key changes and resource management. Flexibility to work autonomously with the skills to make decisions independently and delegate effectively Proven ability to use own initiative, prioritise work to meet tight deadlines delegate appropriately and apply problem solving skills effectively. Good understanding of operational issues and how organisational pressures affect broader resource utilisation. Strong analytical skills including the ability to make sound judgements and decisions on highly complex issues to minimise financial risk in situations where there is a multiplicity of targets / objectives, imperfect information and no obvious precedent. Ability to make judgements on financial risks where expert opinions may conflict is required. Ability to remain calm and perform consistently in stressful situations. Confidence to advise on certain courses of action/decisions which may have far-reaching and long-term strategic consequences for the Trust. Comprehensive IT skills including the use of Financial Systems / General Ledgers. Experience with Microsoft Office products/other software packages including the ability to design highly complex spreadsheets, reports and databases to manipulate and analyse technical data and convert it into an accessible, user-friendly format. 	I/T I/T I I A/I I A/I A/I I A/I A/I A/I
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