

## INSTITUTE OF CONTEMPORARY ARTS (ICA): JOB DESCRIPTION

Job Title:	Financial Controller
Reporting to:	Director of Finance
Responsible for:	Ledger Officer
Salary:	£40,000 per annum
Location:	London

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### PURPOSE OF JOB AND KEY OBJECTIVES

Oversee the day to day running of the finance department, ensuring accurate financial accounting. Management of the payroll process and of cash resources. Work in co-operation with the Director of Finance to produce robust management accounts, forecasts and budgets. Manage ad hoc finance projects as required. Ensure that internal financial control systems, appropriate to the ICA's size and culture, are implemented and effectively operated.

### RESPONSIBILITIES

#### **Manage the department and implement and maintain new policies, procedures and systems**

- Successfully manage the day-to-day finance function with line responsibility for all members of the finance department.
- Ensure all receipts and payments are recorded accurately in the accounting systems of the business.
- Manage the ICA's management reporting using the systems prescribed.
- Ensure suppliers are paid correctly and in line with ICA policy.
- Maintain effective working relationships with budget holders.
- Support the Senior Management Team (SMT) in maintaining effective working relationships with all external bodies including the VAT adviser, auditors, lawyers and banks.
- Carry out appraisals of direct reports in line with ICA policy and contribute to their personal and professional development.

#### **Exercise Strong Financial Control**

- Perform monthly bank reconciliations and update cash flow in a timely manner.
- Properly authorise payments/ BACs transfers within the scope of your responsibility and ensure all personnel remain within delegated limits of responsibility.
- Effectively manage the purchase ledger process ensuring all invoices paid have been authorised and correctly recorded.

- Effectively manage the sales ledger and ensure that credit control is tightly controlled.
- Manage the payroll processes to ensure that staff and tax and pensions bodies are paid accurately and on time.
- Perform monthly sales reconciliations for Box Office, Memberships, Bookshops and Editions.
- Oversee the implementation of financial controls and policies with regards stocktake for Bookshops and Editions.
- Ensure all finance records are kept accurately and securely and in line with legislative requirements.

### **Carry out all necessary accounting work**

- Manage all aspects of the ICA's tax compliance including preparation of VAT and other tax returns and ensure these are filed within statutory time limits.
- Oversee legal compliance and the preparation of accounts, submissions and returns as required by Funders, HM Revenue & Customs, Charities Commission and Companies House.
- Produce the statutory accounts for the ICA and its subsidiaries for review by the SMT and the Finance & Audit Committee.
- Prepare year end files for audit and manage the audit process.
- Implement the department's policies on cost allocation.
- Ensure that all income is correctly recorded in the appropriate accounting systems.
- Process journals necessary to ensure the accounts comply with generally accepted accounting practice
- Liaise with independent accountant of US subsidiary and ensure accounts are consolidated accurately.

### **Produce accurate, relevant and meaningful management accounts**

- Produce and distribute monthly management accounts (containing a profit and loss account and a balance sheet) in line with the accounting timetable agreed with the Board.
- Support the Director of Finance in developing a finance commentary and explanations of variances against budget to accompany the management accounts.
- Ensure that income is accounted for in the correct periods.
- Report key financial ratios and trend analysis to the Board as directed by the Board.
- Meet regularly with budget holders to review the management accounts and reforecasts

### **Produce reliable budgets and forecasts**

- Support the Director of Finance in drafting annual budgets.
- Measure actual revenue and costs against budget and support the Director of Finance in carrying out re-forecasting exercises as required.
- Work with the Director of Finance on the fundraising, budgeting and allocation of funds for the ICA's capital project, ensuring that statutory requirements are adhered to, and spending is within budget.
- Prepare regular cash flow forecasts and report promptly on projected cash deficiencies.
- Manage the cash resources of the ICA on a day-to-day basis and manage cash and other investments in line with the Investment Strategy agreed by the Finance & Audit Committee.

## **Other**

- Other duties requested by SMT.

## **SKILLS & EXPERIENCE**

### **Essential**

- Technically strong, qualified or part-qualified with ACCA, ICAEW, ICAS, ICSA, or fully qualified with AAT, accountancy degree or qualified by experience.
- A proven track record of managing a finance team within a small to medium sized organisation.
- Previous management accounting experience.
- Previous experience of managing finance projects.
- An analytical mind, capable of interrogating accounts from a commercial perspective.
- Proven experience and understanding of good internal control standards.
- Excellent written and verbal communication skills as well as demonstrably strong negotiation skills will be key in this role.
- Strong management skills providing direction, coaching and support.
- Experience of report writing for senior management.
- Excellent Excel skills.

### **Desirable**

- Experience working in a finance department in an arts organisation in the charity sector.
- Understanding of SORP and fund accounting.
- Experience working on capital projects with multiple funders.
- Worked with Sage 50 Accounts.

### **Qualities**

- A methodical and logical thinker.
- Good analytical skills and attention to detail.
- Able to manage conflicting priorities.
- Be flexible and enjoy the challenge of working within a changing environment.
- Is highly driven and thrives in a dynamic and fast paced environment.
- Organised and takes pride in achieving deadlines.
- Takes ownership in the scope of responsibility and is results driven.
- Approachable and supportive to team members motivating them to achieve goals set.
- Excellent interpersonal skills and the ability to work autonomously.
- Communicates financial matters clearly to non-finance staff.

The above list is not exclusive or exhaustive and the post holder will be required to undertake such duties as may reasonably be expected within the scope of the post. All members of staff are required to be professional, co-operative and flexible in line with the needs of the post, Department and the ICA.

Job descriptions are reviewed regularly and at least prior to the annual appraisal, if applicable to ensure they are an accurate representation of the post.

The Institute of Contemporary Arts is committed to up-holding the Equality Act 2010 and encouraging equality and diversity within our workforce and all opportunities provided by the ICA.

We encourage applications from all backgrounds, communities and industries, and we are committed to having a team that is made up of diverse skills, experiences and abilities. We actively encourage BAME and disabled applicants and value the positive impact that difference has on our teams. Whilst some of our offices have barriers to access, we are taking steps to resolve these, and in the meantime continue to encourage interest from applicants who require reasonable adjustments within the workplace.

I have read and understood and accept the responsibilities listed in this Job Description and that the ICA reserves the right to vary these duties as described at any point in time, to keep in pace with the changing needs of the organization.

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Employee

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Date