

**BROCKLEY TENANTS’ CO-OPERATIVE**

|  |  |
| --- | --- |
| Job Title | Finance Manager |
| Salary Scale | £38,000 Pro Rata – 21 hrs per week |
| Reports to: | Co-operative Manager |
| Responsible for: | Finance Officer |

**JOB DESCRIPTION** **Revised: July 2018**

**Accountable to:** The Co-operative Manager and Management Committee

**Objective of post:** As a member of the Co-op staff team, to work towards the highest standards of management, and to maintain and contribute to the development of the ethos, policies and procedures of the Co-op.

**Function of post:** 1. Responsible for overseeing and maintaining all financial records of the Co-op.

2. Responsible for producing clear financial reports for the staff, the Management

Committee and for general meetings.

3. Responsible for the maintenance and development of accounting

systems, preparation for audit, preparation of annual budget and assisting in the revision of the business plan.

## DESCRIPTION OF PRINCIPAL DUTIES

1. **Responsible for overseeing and maintaining all financial records of the Co-op:**

**Rents**

* In conjunction with the Housing Officer, check rents due to the Co-op and to Hexagon Housing Association and ensure that charges and payments are accurate and timely.
* Keep adequate records of all rent reconciliations between rent accounting, main accounting and bank records.
* Assist the manager in updating and monitoring the rent plan.

#### Receipt and payment records:

* Account for allowances due from Hexagon and any receipts from other sources.
* Oversee the purchase ledger function.
* Oversee the maintenance of the petty cash records using the Imprest system.
* Ensure that all loan payments are accurately recorded.
* Prepare invoices for non-rent debts.

**Bank Records**

* Maintain the cashbook records and carry-out monthly account reconciliations.
* Preparation and requisition of supplier and other payments.
* Ensure the Co-op funds are held at the best rate of interest.

**Asset and Liability records**

* Maintain a fixed asset register that records the addition, disposal and depreciation of housing property components and other assets.
* Maintain a record of any loans and mortgages held by the Co-operative.

#### Payroll records:

* Maintain all payroll and NI records, complete monthly HMRC returns, Year-End returns and inspections.
  + In conjunction with the Manager, maintain staff personnel records - timesheets, sickness, and holidays, contracts, job descriptions and rates of pay.

#### VAT records:

* + Currently not required, but if the Co-operative became registered for VAT, to maintain records and to produce returns as necessary.

1. **Responsible for producing clear financial reports for the staff, Management Committee and for general meetings:**
   * Income and Expenditure, Balance Sheet – Quarterly Management reports, including any accruals and prepayments necessary to allow the members to form an accurate view of the financial state of the Co-op.
   * Budget v. Actual Expenditure to date. Detail of bank payments made. Bad Debts.
   * Cash flow forecasts for investment decisions.
   * Draft budgets and suggestions for budget revisions.
   * Annual financial reports on the business plan (in conjunction with the manager).
   * Any other financial report that may be required to illustrate the financial effect of any proposals put to the Management Committee.
2. **Responsible for the maintenance & development of accounting systems, preparation for audit, assistance in preparation of annual budget, assistance in revision of business plan:**
   * Monitor the systems/undergo training to maximise use of software, improve accounting efficiency and the relevance of reports.
   * Enter all rents receivable and received from rent accounting programme to main accounting programme. Reconcile bank statements with both rent and main accounting programme monthly. Reconcile rent accounting programme with main accounting programme monthly.
   * Carry out all month end procedures required for the maintenance of the accounts.
   * Maintain prime documents and filing systems for external audit. Produce Year End Accounts for audit: Trial Balance, Income & Expenditure, Balance Sheet. Reconcile audited accounts with Co-op's accounts.
   * Assist the Management Committee and manager to produce the annual budget.
   * File the Annual Return to the Register of Friendly Societies; distribute the signed audited accounts.
   * In conjunction with the auditor, to ensure that the Co-op’s Corporation Tax return is made on time and that payment is made on time.
   * Assist the manager in the annual revision of the financial projections in the Co-op’s business plan. Monitor at least annually the progress of the Co-op against the financial targets in the plan.
3. **Staff Management & Cover:**
   * Responsible for the line management of one member of staff (Finance Officer) and to act as a point of contact and to deputise in the absence of the Manager
   * As a part of the staff team, to ensure that the office is covered (as far as is practicable) during the hours set as the office core opening hours (9.00 am to 5.00 pm).
4. **Any other duties as may be reasonably required by the Manager or Committee of the Co-operative.**