Job Related Information

This document includes information about the role for which you are applying and the information you will need to provide with your application.

1. Role Details

<table>
<thead>
<tr>
<th>Vacancy reference</th>
<th>14336</th>
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</thead>
<tbody>
<tr>
<td>Job title:</td>
<td>Assistant Financial Services Accountant – Income</td>
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<tr>
<td>Reports to:</td>
<td>Manager, Financial Accounts</td>
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<tr>
<td>Salary:</td>
<td>£32,548 - £38,833 per annum</td>
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<tr>
<td>Terms and conditions:</td>
<td>Academic Related</td>
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<tr>
<td>Grade</td>
<td>7</td>
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<tr>
<td>Duration of post:</td>
<td>Two year fixed-term contract</td>
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<tr>
<td>Working hours:</td>
<td>37</td>
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<tr>
<td>Location:</td>
<td>Milton Keynes</td>
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<tr>
<td>Closing date:</td>
<td>12 Noon Thursday 25 January 2018</td>
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<tr>
<td>Type of application form accepted:</td>
<td><strong>Full application form and a covering letter setting out how you meet the person specification.</strong> Please note CVs will not be accepted in isolation.</td>
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<tr>
<td>Number of referees required:</td>
<td>Two – including most recent employer</td>
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<tr>
<td>Unit recruitment contact:</td>
<td>Charlotte Boughton</td>
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</tbody>
</table>
2. Summary of duties

Main Purpose of the Post

- Responsible to the Manager, Financial Accounts for managing the day to day operation and controls of the Income and Accounts Receivable functions.
- Development, implementation and improvement of systems.
- Development of staff within the section.

Staff for Whom the Post Holder Carries Supervisory/Management Responsibility

- The role holder is responsible for the Income and Accounts Receivable section which consist of 6 members of Clerical Staff.

Responsibility for Management of Financial Resources and/or Assets

- Responsible for ensuring that all income received is recorded, accounted for and reconciled promptly; that invoices and credit notes are raised promptly with VAT being applied correctly; that debts are collected promptly ensuring that the University receives optimum benefits in terms of cash flow.

Description of Duties

Management Responsibility (20% of Time)

- Responsibility for the Income function of the University including management of routine operations, maintaining cash books, updating ledgers, account reconciliations (both for general ledger and bank), and ensuring adequate internal controls are maintained.

- Responsibility for the Accounts Receivable function of the University including management of routine operations, raising invoices, including ensuring that the correct VAT rate is applied and the income is posted to the correct account. The responsibility includes investigating and assessing enhancements or development requests.

- The postholder will be expected to have enough knowledge to carry out all functions of those staff reporting to them in order to provide advice when required, whilst following OU policies and procedures.

- The postholder will also be expected to provide technical and professional advice to other University departments as may be required from time to time.

- In carrying out these duties the post-holder will liaise with Academic Services, IT, auditors, VAT inspectors, bank and payment card staff, other finance staff and staff at all levels within the University.

Financial Accounting and Control (25% of Time)

- Provision of month end and year end information for the University’s financial accounts.
- Responsibility for the efficient and accurate recording, accounting and reconciliation of all income received, including interfaced data from Student Registration & other systems.
- Responsibility for all general ledger account, bank account, customer and other related reconciliations within the area of responsibility.
- Responsibility for the financial controls of all systems relating to Income and Accounts Receivable.
- Such additional investigations, projects and reports as the Manager, Financial Accounts may reasonably request from time to time.
- Provide input to assist the Manager, Financial Accounts in the provision of relevant cash flow information to the Finance Division Treasury Section.
- Responsible for ensuring all deadlines are met.

**Accounts Receivable (25% of Time)**

- Responsible for maximising efficiency of raising all invoices.
- Responsible for ensuring all invoices are raised promptly and accurately and that VAT is applied correctly.
- Responsible for ensuring reminder letters are issued promptly to agreed timetable
- Responsible for day to day monitoring of debt collection progress. To ensure staff are working efficiently and focusing effort appropriately. To provide advice to staff performing credit control activities.
- To be part of the escalation process by directly handling accounts that need to be pursued at a more senior level.
- Responsible for ensuring monthly debt reports are prepared promptly and follow up actions are taken as necessary.

**Statutory Compliance (5% of Time)**

- Ensure VAT is applied correctly on all invoices raised and when accounting for income received.
- Liaise with the Tax Manager and VAT Manager accordingly.
- Responsible for the preparation of VAT analysis for the section.
- To assist the Manager, Financial Accounts in matters relating to PCIDSS compliance

**Systems Control and Monitoring (15% of Time)**

- Prepare written procedures for systems under post-holder’s control, carry out ad hoc investigations and prepare reports as required from time to time.
- Advise and assist in enhancements and development work relating to systems within the area of responsibility including the preparation of user manuals.
- Management of routine operations and the resolution of unusual problems within the area of responsibility.

**Staff Responsibility and Development (10% of Time)**

- Responsibility for staff supervision in respect of the Income and Accounts Receivable staff.
- Review systems and methods in light of changing workloads and resourcing and make recommendations to senior management.
- Actively encourage the development of staff in support of University objectives.
- Promote a customer service culture in the areas of responsibility.
- Play an active role in staff recruitment.

**Other**

Any such other duties which might provide assistance to the Manager, Financial Accounts as necessary and deputise for the Manager, Financial Accounts as required.

For more information about The Open University visit our website at [www.open.ac.uk](http://www.open.ac.uk)
**Requirements  (E = Essential/ D = Desirable)**

### Education, qualifications and training

**Essential**
- AAT or equivalent.

**Desirable**
- Professional Accountancy qualification (CCAB or equivalent) finalist
- First time passes at Professional Accountancy qualification exams to date

### Knowledge, work and other relevant experience

**Essential:**
- Be able to demonstrate significant relevant experience, preferably in a large complex organisation
- Experience of transactional accounting – Accounts Receivable, management of cash, bank reconciliation, VAT, accounting for income.
- Experience of month end and year end accounting
- Familiarity knowledge and application of IT skills, including familiarity with major accounting packages.
- Experience of supervising small teams
- Strong Excel skills

**Desirable:**
- Demonstrable accounting experience across a wide range of duties and mix of public and private sectors
- Experience of working in a large complex organisation
- Expert Excel user
- Experience of process development and implementation of new procedures.
- Experience of working with external auditors
- Experience of migrating data and transaction between financial systems
- Experience of completing VAT returns.
- Experience of managing small teams.
### Personal abilities and qualities

#### Essential:

**DELIVERING EXCELLENT SERVICE**
- Ability to take personal responsibility for getting things done by prioritising and managing own varied workload and that of others
- Gathering and analysing information from a wide range of sources according to strict deadlines
- Using formal and informal decision making structures to get things done

**WORKING TOGETHER COLLABORATIVELY**
- Building networks and working relationships with all categories of staff and external contacts
- Challenging others in a constructive way to ensure that financial policies and procedures are followed and any proposals for external or internal funding have been fully thought through in terms of their impact on the OU
- Working with other colleagues to resolve issues of mutual interest.
- Working with colleagues to develop an understanding of their needs in order to anticipate need and develop and deliver service

**PROMOTING LEARNING AND DEVELOPMENT**
- Making time to think about personal development.
- Delegating to support staff where possible and encouraging people to review and learn from mistakes
- Ability to provide financial leadership and exercise personal authority within team
- Being available and approachable to staff at all levels with varied financial knowledge

**STRATEGIC AND ANALYTICAL THINKING**
- Ability to exercise judgement over the interpretation of often complex information and policies
- Ability to analyse information, including information derived from internal and external systems and sources, and identify and communicate the key strategic and operational issues

**EMBRACING CHANGE**
- Display a willingness to do things differently and take advantage of change to make improvements
- Ability to evaluate the costs and potential benefits of change
- Making informed and assertive suggestions for improvement

**THINKING HOLISTICALLY**
- Taking an active interest in what is happening in your Unit, The University, the Higher Education sector and the wider environment
- Ability to work with Units, to take into account impact on the University from a business perspective and to take into account OU Values and objectives

### 4. Role specific requirements e.g. Shift working

N/A

### 5. About the unit/department

The Finance Division provides accounting, procurement and commercial legal services to the University, helping to make best use of resources and fulfilling statutory responsibilities.

The Division has an open and supportive ethos.

The Finance Division is responsible for the overall running of the finances of The Open University under policies approved by Council on the recommendation of the University's Finance Committee. It operates under the Financial Regulations with which all units, staff and subsidiaries must comply.
The Division is headed up by the Group Finance Director, and organised into three sections:

- Directorate
- Accounting Services
- Treasury Services

The Open University has a global budget of £420m.

**ABOUT THE ACCOUNTING SERVICES TEAM**

The section is responsible for providing accounting information and support to the University and its budget holders, for preparing the annual financial statements and for providing commercial legal services.

- Accountants and lawyers support a highly devolved budget holder structure
- Accountants have high profile contact outside the Division
- Accountants are involved in internal meetings of the units they support
- Accountants support institutional financial modelling, unit financial planning, budget setting, monitoring and reporting
- Accountants provide advice on VAT and other taxation matters in conjunction with the Taxation Manager
- Accountants manage the financial relationships with subsidiary companies
- Accountants and lawyers draft, review and negotiate contracts for services provided by the University

The Accounting Services Team is a dynamic, well-motivated group who operate in a team-working environment combining professionalism with informality. Individual accountants enjoy considerable autonomy in doing their jobs, with significant personal responsibility and authority.

**ABOUT THE TREASURY SERVICES TEAM**

The University processes a large volume of financial transactions and the Treasury team seeks to achieve this accurately in a timely and cost-efficient manner. The team seeks to maximise working capital and invest available financial resources with financial institutions in a way that protects capital and generates a reasonable return. The Procurement Department procures goods and services in the most cost effective manner and where necessary in accordance with current EU Procurement Directives. The payroll department processes the University’s payroll for all full time staff, Associate Lecturers, most worldwide staff and subsidiary company staff. This department also administers travel and subsistence claims. The pensions team sit alongside the payroll team. Treasury Services also ensures compliance with VAT regulation and completes and submits VAT returns, and manages the University insurance.

The section also incorporates the OUSBA team who have direct contact with our Students relating to their loan arrangements.

The team comprises a range of committed staff providing an invaluable service to other staff and Units within the University and we take pride in providing a high quality service.

As an employer, the University offers a wide range of sporting and cultural facilities and activities, and both the University and the Division have active social programmes. The University also offers its employees the opportunity to study its courses free of charge (subject to certain conditions).

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6. **How to obtain more information about the role or application process**

If you would like to discuss the particulars of this role before making an application please contact Paul Green, Head of Income and Cash Management ([p.j.green@open.ac.uk](mailto:p.j.green@open.ac.uk))

If you have any questions regarding the application process please contact Charlotte Boughton on +44(0)1908 653853 or email: [Finance-Recruitment@open.ac.uk](mailto:Finance-Recruitment@open.ac.uk)
7. The application process and where to send completed applications

| Please ensure that your application reaches the University by: | **12 Noon on Thursday 25 January 2018** |
| Post it to: | Finance Division |
| Name/Job title: | Charlotte Boughton |
| Department/Unit: | Finance Division |
| Address: | PO Box 77, Walton Hall, Milton Keynes |
| Post Code: | MK7 6BT |
| Or e-mail your application to: | Finance-Recruitment@open.ac.uk |

8. Selection process and date of interview

| The interview panel will be chaired by: | Paul Green, Head of Income and Cash Management |
| The other members of the interview panel will be: | To be advised |
| The interviews will take place on: | To be advised |
| The selection process for this post will include | To be advised |

We will let you know as soon as possible after the closing date whether you have been shortlisted for interview. Further details on the selection process will also be sent to shortlisted candidates. Applications received after the closing date will not be accepted.