



## Job Description

May 2022

### Job title: Finance Manager

Dear Applicant

Thank you for your interest in the above position. Please find enclosed a job description including person specification and terms and conditions of employment. Please consider these carefully and decide whether you wish to apply.

Watershed's first value is ***Inclusive - We are people led***. We listen to and engage with the broadest range of people. This letter lays out some of the steps we are taking to create a more inclusive recruitment process. Many of these steps are new to us, so feedback and questions are very welcome.

### Before you apply

**You may not have worked in a cultural organisation before**, or in an organisation like Watershed. Please still consider applying as many other sectors offer transferable contexts.

If you are from a background that is underrepresented in the culture sector (for example you are from a community that experiences racism or you are a disabled person (as defined by the Equalities Act 2010), or you did not go to University or had free school meals as a child), and you would like support to articulate how your experience is transferable to this role, you can book time with us (we will ensure the person you meet is not involved in the recruitment process). They would be pleased to help you think this through. Please request this by emailing our [hr@watershed.co.uk](mailto:hr@watershed.co.uk) (we will not ask you to disclose your background).

We believe our work will be stronger with greater diversity and welcome applications from those who bring balance to our team. Watershed welcomes the whole person to work, and we understand that each of us bring our experiences, our backgrounds and our own unique lens to what we do. Supporting our staff means they are not appointed to represent specific groups or organisations.

### Timeline

The closing date for all applicants is: **17:00 Sunday 5 June**

We will contact all long-listed candidates by: **Tuesday 7 June**

In order to broaden the field of candidates, the Watershed team will aim to meet all candidates who meet the basic criteria for a short online interview on **Friday 10 June**. This will be an opportunity for you to ask us more about the role, and for us to hear more about you.

We will then hold second interviews, in person, on: **Thursday 16 June**

Please **DO NOT** include your CV as it will not be considered. Please put all relevant information on your application form.

We are striving to understand more about who applies to work with us. We invite you to complete our anonymous equal opportunities monitoring form, which will not be shared with anyone involved in the recruitment process. Watershed will work with candidates to ensure their access needs are met during the interview process and will ensure access requirements do not factor in decision making.

Thank you for your interest in Watershed.

**Kirsti Kavanagh, Head of Finance**

# WATERSHED

## Job Description

**Position:** Finance Manager  
**Grade:** 2

**Responsible to:** Head of Finance

**Responsible for:** Assistant Management Accountant and Finance Assistant

### Purpose of Job

The Finance Manager works as part of the finance team to ensure accurate and timely monitoring and accounting for Watershed Arts Trust and Watershed Ventures. Responsibilities include financial management of tenancy contracts and group VAT returns. Line management of two staff in the team, and support with the day-to-day running of the department. The post holder liaises with the programme and projects team to monitor and record project activity for the Arts Trust and Watershed Ventures, ensuring accurate accounting for restricted funds.

The post holder is also expected to deputise for the Head of Finance during periods of absence and as required at other times.

### Principal Responsibilities

- Prepare monthly management accounts and balance sheet reconciliations for Watershed Arts Trust Ltd and Watershed Ventures, support and guide the Assistant Management Accountant in preparation of accounts for Watershed Trading.
- Financial reporting of project and programme grants including quarterly reporting and regular review meetings with project managers. Effective monitoring of core programme and project activity, including regular liaison with the creative programme team, maintaining accurate records of income and expenditure, ensuring that backing paperwork is up to date to audit standard, producing financial reports in a timely manner as required by funders and internally, submitting and monitoring funding payment claims as required.
- Representing the Finance department at Creative Team meetings, Finance Sub-Group meetings and other meetings/working groups as required, ensuring the needs of the finance function are met.
- Build and manage relationships with internal budget holders and external stakeholders, in relation to budgets and financial reporting.
- Produce a monthly cinema sales income report for distribution to Budget Holders and the submission of monthly box office returns to the ICO (Independent Cinema Office).
- Manage rent and service charges from Watershed's leasehold tenants to include effective monitoring of service charges expenditure against budget and preparation and distribution of year end service charge accounts.
- Review payroll reports supplied by external payroll provider including journal postings, completion of reconciliations and preparation of payments to HMRC, and calculation of holiday pay accruals.
- Maintain an overview of Watershed Arts Trust cashflow, ensuring that any potential issues are identified in advance.
- Produce the quarterly VAT return for the Watershed companies and file the group VAT return ensuring that the correct VAT status is applied to all income and activities are accurately classified as business/non-business as appropriate.
- Prepare year end management accounts for Arts Trust and Watershed Ventures, including the preparation of year end files and draft accounts for Watershed Ventures.
- Assistance in process improvements and the development of month end close and external reporting timetables.

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- Ongoing development of a monthly reporting pack to include variance reporting against budget and KPIs as appropriate.
- Maintain fixed asset registers for Watershed; to include the calculation of annual depreciation charges and the annual transfer of unrestricted funds to match the corresponding expenditure.
- Provide assistance to the Head of Finance in consolidated cashflow reporting, annual budget setting and reforecasting, and other ad hoc project support as required.
- Prepare and record grant and freelancer contracts as required.
- Support the Head of Finance to fulfil the requirements of the external audit fieldwork and supplementary information.
- Line management of the Assistant Management Accountant and Finance Assistant with support from the Head of Finance, supporting the day-to-day function of the Finance department (including payroll). With support from the HR Manager, line management responsibilities include recruitment, reviews, training, and development.
- Deputise for the Head of Finance as required.
- Any other duties as reasonably required.

### Key Performance Indicators

- Monthly reports are accurate and produced within the required timescale.
- Project activity is effectively monitored and reported, and supporting funds are received in a timely manner.
- Head-lease budgets are well managed, and payments of rent and service charges are received in a timely manner.
- Relationships with budget holders and external stakeholders are proactively built and managed.
- Department is well supported, and staff are engaged, motivated and meet their potential for development.
- Department runs effectively when the Head of Finance is absent.

### Essential Criteria

- Either AAT or part-qualified accountant, that may include working towards an accounting qualification or qualified by experience working in financial or management reporting, research grant or a similar role
- Experience of preparation and analysis of management accounts including balance sheet reconciliations
- Demonstrable knowledge of MS Office, Sage or similar accounting software with intermediate Excel skills or higher
- Excellent communication skills at all levels and experience of working closely with budget holders
- Thorough, accurate, pro-active and a keen eye for detail

### Watershed Values

The Watershed brand is unique, trusted and respected and is driven by the following shared values which are clearly articulated. Ability to master and represent Watershed's Vision and Values is therefore important.

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Watershed is:

<b>Inclusive</b>	We are people led. We listen to and engage with the broadest range of people.
<b>Open and Honest</b>	We provide a culture and environment that is trusting, trusted and trustworthy.
<b>Make Things Happen</b>	We approach opportunity and challenge creatively, collaboratively and with a can do attitude.
<b>Entrepreneurial</b>	We are inventive, try new ideas, experiment, learn and share.
<b>Celebratory</b>	We celebrate culture, creativity and wonder.

### Additional information:

- The post-holder is expected to wear clothing appropriate to their post.
- The post-holder will be required to undertake such other comparable duties as may be required by the Head of Department'.
- Watershed is open seven days a week, including Bank Holidays (Christmas Day and Boxing Day are the only exceptions). Watershed is a public building, which operates a diverse range of cultural and commercial activities. The post holder will need to be comfortable working in this environment.



Watershed is a Social Enterprise Mark holder. Social Enterprises are businesses whose products and services create both social and environmental benefits.