

WATERSHED

Job Description

Dear Applicant,

APPLICATION FOR WATERSHED HEAD OF FINANCE

Thank you for your interest in this position.

As we refine and re-fresh our post-Covid business model and look forward to celebrating our 40th birthday, we are looking for an experienced Head of Finance to pro-actively lead Watershed's financial strategy and management. They will lead the team in the development of our processes and procedures, undertaking digital and systems transformation to increase efficiency and maintain control in the light of the changed working and operating environment.

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. Perhaps you have worked in finance but in other non-cultural organisations which would be a very transferable context. 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 in 2010), or you did not go to University or you had free school meals as a child), and you would like support to articulate how your experience is transferable to this role, please contact Clare Reddington clare.r@watershed.co.uk or Kirsty Young kirsty.y@watershed.co.uk and we would be pleased to help you think this through.

We believe our work will be stronger with greater diversity and welcome applications from those who bring difference 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: **5pm on Friday 26 March 2021**

We will contact all long-listed candidates by: **5pm on Tuesday 30 March 2021**

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 chat on **Wednesday 7 April 2021**. This will be an opportunity for you to ask us more about the role, and for us to hear more about your approach.

We will then hold full interviews on **Tuesday 13 April 2021**. Given the current circumstances, we will confirm closer to the time whether it would be possible to hold these interviews in person at Watershed and will send you the list of questions in advance. For successful candidates, there will be a second interview. The date for the second interview will be advised following the first interview.

Our forms

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

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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.

Yours faithfully

Clare Reddington
CEO

Background

Watershed is recognised internationally as a leading centre for film culture, for its distinctive talent development and innovation programmes and as Bristol's cultural meeting place of choice. We are one of few truly cross-art form organisations in the UK, demonstrating a track record of innovation and risk taking over 38 years.

Watershed is a UK-leading independent cultural cinema, the only multi-screen cultural cinema in the SW and one of very few places outside London where UK audiences can engage with a year-round programme of world cinema.

Watershed is a world-leader in art and technology practice. We established the Pervasive Media Studio in 2008 and its ethos of collaborative innovation has grown an international reputation and network. We gift space to over 164 residents and have a rich network of over 450 creatives.

Watershed seeks to be inclusive across all areas of our organisation and are rated strong by Arts Council England. Our focus on inclusion has resulted in projects like Creative Workforce for the Future – designed to change the workplace culture of the creative industries in Bristol, and our sector development programmes – including Film Hub South West, South West Creative Technology Network and Creative Producers International support and champion talent across the world.

Watershed was thriving before lockdown. Every part of our business was growing, with cinema sales in February 2020 the highest ever on record. We had begun a capital expansion programme to meet rising demand and capitalise on financial opportunity and our turnover was £5.95 million, a 20% growth in the last five years. Whilst Covid has impacted our building-based activities and reduced our earned income by 47%, a combination of restructuring, a mixed income model and our unique reputation has enabled us to survive. Recovery funding has re-inflated our reserves and gives us some stability in what we think will continue to be a difficult year.

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"I always find Watershed so inspiring. Even when times have been hard, the team and Board work together to find really innovative solutions and it's a pleasure to work with such determined, compassionate and passionate people. I personally feel it's an honour to be part of the Board." Lisa Gardner – chair of Finance Sub Group and Trustee of Watershed

Position: Head of Finance

Grade: Executive

Terms: Full time, permanent

Responsible to: CEO

Responsible for: Finance Co-ordinator and the Finance Manager

Team Structure

The Finance team is made up of; Accounts Assistant, Payroll & Accounts Administrator, Finance Co-ordinator and Finance Manager. The Head of Finance is directly responsible for the Finance Co-ordinator and the Finance Manager.

Purpose of Job

The Head of Finance is responsible for monitoring and analysis of Watershed Group finances and the efficient and compliant running of the finance department, including the leadership of the team.

The Head of Finance is a member of Watersheds' Executive Team. They will work alongside the CEO, General Manager and Board to set and deliver finance strategy, in line with the organisation's overall vision and business plan. The role is also supported by Watersheds' Finance Sub Group, which is chaired by Lisa Gardner, a Watershed trustee.

The Head of Finance will lead on the digital and systems transformation of the department to ensure we have efficient and appropriate processes and procedures.

Principal Responsibilities

Finance strategy

- Lead the development and implementation of Watershed's Finance Strategy
- Work with the CEO and General Manager to produce and deliver Watershed's annual budget
- Ensure income reports, management accounts and cash flow projections are accurate and produced in a timely manner
- The analysis of performance and updating of forecasts on a regular basis to inform financial planning.
- Ensure a full understanding of Watershed's business plan and make sure departmental strategies and policies are aligned

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Management

- Develop and deliver a departmental strategy and goals
- The development and management of financial systems and processes to ensure they work well for all departments and provide timely, appropriate and accurate information
- Line management of the Finance Team including performance management, the identification of training and development needs within the department and the management of workflow across the department
- Oversight of the processing and recording systems for all financial transactions to ensure the smooth running of the department
- Management of financial reporting for board, key stakeholders, other funders and statutory requirements

Control and Compliance

- Maintain and develop robust financial controls to mitigate the risk of fraud and error. This includes the continued development of efficient finance policies, procedures and reporting
- Ensure all financial activities are consistent and compliant with financial regulations (including the Charity Commission and HMRC)
- Manage Watershed's annual audit and lead on the preparation of Watershed's annual statutory accounts.
- Lead responsibility for governance best practice, ensuring Companies House and Charities Commission, Board register of interests and other legislative requirements are complete and that trustees can discharge their responsibilities according to the law
- Responsible for Watershed's cash flow position - maintaining an up to date rolling cash flow forecast for the Watershed Group of companies
- Lead responsibility for ensuring contracts, grant offers and third-party agreements are appropriately worded and legally compliant

Other

- Provide accurate and timely financial reporting to Watershed's key regular funders including the British Film Institute, Arts Council England and Bristol City Council
- Manage insurance policies for Watershed group of companies
- In the absence of the General Manager, manage Watershed's head lease and contractual obligations and relationships with tenants
- Attend and present at Board meetings as required
- Any other duties reasonably required

Shared Executive responsibilities

- Shared management of the organisation as part of the Executive Team in support of the CEO
- Advocacy and thought leadership around Watershed's role in the local and national cultural sector
- Participation in shaping Watershed's vision and strategy, alongside the Board of Trustees
- Championing of a values-based organisational culture

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- Protection of the collaborative, inclusive organisational culture which supports and enables individuals and teams to deliver on objectives

Key Performance Indicators

- Financial reporting is timely, accurate and clear
- The finance department has a clear departmental strategy, runs effectively and efficiently
- The finance team are engaged and motivated
- Watershed remains financially compliant with current legislation (including Charity Commission) with a positive year-end audit report
- Relationships with budget holders and external stakeholders are proactively built and managed
- Cashflow remains fluid
- Satisfactory results are achieved from any VAT inspection which may take place

Person Specification

Qualifications

- Accountancy qualification (e.g. ACCA/CIMA/ICAW) or equivalent work experience

Skills & Experience

- Leadership gained in a similar sized organisation in either the culture, voluntary or third sector – or excellent evidence that you can adapt
- Management and leadership of teams
- Experience of financial strategic planning
- Experience of working with management and statutory accounts
- Experience of preparing, monitoring and analysing budgets and cash flow forecasts
- Demonstrable experience of change management and/or systems development
- Demonstrable knowledge of appropriate accounting software
- Experience or knowledge of Charity accounting and Charity compliance
- A good understanding of VAT practice and payroll
- The ability to communicate financial information clearly and accurately

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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.

Watershed is:

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

Additional information:

- The post-holder will be required to undertake such other comparable duties as may be required
- Due to the current lockdown requirements, the Watershed building is not open and hours of operation may vary. At full operation, 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.