

Finance Manager, TRAC and Central Costs

Finance Division

Closing Date: 13th April 2025
Job Reference: AG45471



Finance Manager, TRAC and Central Costs

Salary:

£62,728—£66,537

Contract:

Permanent

Location:

West Cambridge

Faculty / Department:

Finance Division

Responsible to:

Head of Financial Planning and Performance

Working pattern:

Full-time

The University of Cambridge has a Hybrid Working Policy that aims to enable as many staff as possible to work in a hybrid way if they so wish, whilst recognising that some roles will include tasks that can only be performed on

Role Overview

The University has embarked on a series of projects to aid its recovery and stabilise its future in the context of current challenges. One of these, Enhanced Financial Transparency (EFT), is a key project that will enable the University to achieve financial sustainability. Within this context, the Finance Manager will lead on the management and development of newly aligned central University budgets, policies and processes on behalf of the Head of Financial Planning and Performance. They will provide strategic input to the annual financial planning round and to the development of the EFT project. They will provide crucial input into the development of financial procedures and regulations required to deliver EFT. They will embed new processes and planning tools, and then manage these new tools on an ongoing basis, as financial planning transitions from one approach to another. This role is key to achieving the goal of financial transparency, broadly described as an “Activity Based Costing” approach, and supporting the next generation of business-as-usual financial planning, and will be located within the University’s Finance Division, within the Academic and Financial Planning and Analysis (AFPA) section.

Purpose of the role

This role will be instrumental in the development of a new financial planning model for use across the whole University. It will influence the shape of new financial policies required to deliver fundamental changes to financial planning and budgeting. It will have regular contact with senior stakeholders across the organisation, both financial and non-financial specialists, and will require you to communicate carefully and effectively in order to deliver a significant change in accounting methodology.

Finance Manager, TRAC and Central Costs

Purpose of the role...continued

The purpose of this role is to:

Central costs:

- Manage the attribution of central costs and income, preparing budgets and five-year forecasts, with a budget of approximately £500m.
- Be the primary contact for the development of the analysis and allocation of central income and costs and to present that analysis and evidence to senior stakeholders in an accessible way.
- Planning and budgeting
- Shape the policies, process and priorities of central income and cost allocations of the Enhanced Financial Transparency project.
- Embed and deliver new policies and procedures as financial planning transitions from the previous planning tools to those delivered through EFT.
- Act as a primary interface between central financial planning and finance managers in academic Schools, during a period of dual planning processes this will be supported by other AFPA colleagues TRAC.
- Be responsible for the University's Transparent Approach to Costing return submission to the Office for Students, together with management of staff who produce the return. Line management of Senior Finance Analysts who are responsible for the production of the TRAC return, fEC analysis and central costs analysis and drivers.



Finance Manager, TRAC and Central Costs

Key responsibilities

- 1.) Responsible for the management of a new way of allocating and attributing central income and costs to income generating departments across the whole academic University. Review existing attribution rates and cost and income drivers in the Resource Allocation Model (RAM) and Transparent Approach to Costing (TRAC) models, and lead the development and re-alignment of these attribution rates and drivers in order for them to be applicable to the EFT project. In respect of Central income and costs, undertake preparation of all budgets, forecasts, and financial plans. Prepare year-end management accounts, variance analysis, and management information, produce budgets and business plans, monitor performance, oversee the reporting and accounting structures, undertake financial projects as required.
- 2.) Lead focused stakeholder groups to review the development work of the EFT prototype. Communicate complex allocation examples to a variety of stakeholders from academic, financial and professional services backgrounds. Present EFT developments to these stakeholders and lead workshops on all elements of EFT, ensuring that information presented is accessible and tailored for the audience.
- 3.) Take responsibility for the University's Transparent Approach to Costing (TRAC) return for the Office for Students. Present the analysis of the TRAC return to senior leaders and Finance Committee in order for University sign off and submission. Line manage the staff engaged to produce the TRAC analysis in order to complete the annual return to the Office for Students. Work with stakeholders across the University to develop and review TRAC allocations on a systematic basis. Develop TRAC knowledge within the wider AFPA team to ensure that completion of the TRAC return is supported and sustainable. Within AFPA, support the work to align development of TRAC alongside the development of EFT.
- 4.) Support the Head of Financial Planning and Performance to provide credible evidence for the needs of EFT in the development of the Financial Systems Replacement project, working alongside senior leaders in the Finance Division in the development of a new Chart of Accounts.
- 5.) During transition, provide relevant advice on financial planning and budgeting in development of EFT, including alignment to Planning Round. Alongside other key AFPA staff, develop management accounting and reporting procedures, prepare financial management information to support institutions, departments and committees in the planning process, provide detailed financial guidance where necessary, in respect of EFT development.

Finance Manager, TRAC and Central Costs


- 6.) Work with the Head of Financial Planning and Performance to provide direction and guidance to relevant senior staff within the Finance Division, and to external consultancy support for the development of the EFT prototype. Review, challenge and communicate the data requirements of the EFT prototype with a wide variety of professional services stakeholders.
- 7.) During transition, ensure the financial aspects of the University's strategic plans are able to be reflected in the development of the EFT prototype. Once EFT has been embedded in the replacement finance system, build the annual five-year forecast, translate strategy into financial terms to demonstrate impact on income and costs across the University.
- 8.) Act as primary interface between School Finance Managers and the long-term EFT model. Advise in the use of allocations and attribution rates and financial and non-financial drivers and resolve issues, analyse development of policies and financial procedures.
- 9.) Contribute to the development of financial controls required to deliver EFT. Alongside other senior leaders in the Finance Division, develop and review University financial procedures and Financial Regulations which are impacted by EFT; develop and review/update EFT-specific financial processes, policy and procedures, in line with both University regulations and UK accounting standards and law.
- 10.) Undertake line management of staff as appropriate in the Financial Planning and Performance Team. Support training and development needs.



Person specification

	Essential	Desirable
Experience		
Significant relevant experience, ideally gained in both commercial and Higher Education/Public Sector environments.	✓	
Experience of providing financial advice to non-financial staff.	✓	
Experience of managing and communicating change in accounting practices with a variety of stakeholders.	✓	
Experience of leading an accounting/finance team.	✓	
Experience of managing the portfolio of indirect or central costs in a Higher Education/Public Sector environment.	✓	
Experience of developing accounting tools to deliver an Activity Based Costing management accounting solution.	✓	
Skills		
Ability to interpret financial information and present to both financial and non-financial stakeholders.	✓	
Knowledge of Microsoft Office applications.	✓	
Competence in the use of Oracle Financials or similar accounting programme.	✓	
Knowledge of business processes and financial systems.	✓	

Person specification Continued

	Essential	Desirable
Demonstrate highly specialised knowledge of Finance/ accounting involving a critical understanding of relevant theory and/or principles outside of the immediate specialism.	✓	
Knowledge of how VAT rules & regulations apply to educational Institutions		✓
Qualifications		
Educated to degree level/ level 7 vocational qualification	✓	
Chartered accountant or equivalent level of experience	✓	
		

Behavioural Attributes

This section summarises the behavioural attributes (or competencies) that we expect the role holder to be able to demonstrate, at what level and whether this is an essential or desirable requirement. Full definitions are at: <https://www.hr.admin.cam.ac.uk/policies-procedures/behavioural-attributes>.

Please review these and provide specific examples in your application of how you have demonstrated these attributes in your work, education or other experience. It will assist your application if you explain the situation, what you did and what the outcomes were.

Attribute	Level
Valuing Diversity	A
Achieving Results	A
Communication	B
Innovation and Change	B
Negotiating and Influencing	B
People Development	B
Relationship Building	A
Strategic Focus	B

Professional Services Values

Developed by professional services staff, our values underpin everything we do. By living the values in the work we do, we hope to foster an environment where staff feel empowered. The values encourage staff to; work together and share skills to create a sense of community, act with integrity, take an inclusive and fair approach and develop honest and open relationships that are underpinned by our shared values. We encourage applicants to consider these values within their application.



The Finance Division



It is the responsibility of the Finance Division to manage the financial resources of the University.

The Finance Division promotes good practice in Accounting, Reporting, Planning, Procurement, Taxation, Insurance and Pensions and is also responsible for maintaining the integrity of the accounting records, facilitating financial transactions, establishing best practice and for producing both the statutory accounts and management information to assist in decision making at all levels of the institution.

Our staff promote the effective use of Cambridge's financial resources by providing professional advice across the University and Group entities when appropriate. We supply financial information to the Council and other bodies to enable them to make informed decisions.

We also ensure Cambridge's financial compliance with the Office for Students (OfS), UKRI, HMRC and other funding and regulatory bodies, in addition to preparing the University's annual statutory financial statements. The Finance Division has 290 staff spread across three main sites in Cambridge. This role, in the AFPA team based in Greenwich House, Maddingley Road. The University is supportive of hybrid working, where some work is undertaken on University premises and some in a remote working environment. The aim of our approach is to enable as many staff as possible to work in a hybrid way if they wish and where their role allows. This arrangement is subject to change and will not form a part of the contractual terms of the role.

Terms of appointment

Tenure and probation

Appointment will be made on a permanent basis.

Hours of Work and Working Pattern

The hours of work for the position are full-time, Monday – Friday.

Pension

You will automatically be enrolled to become a member of USS (Universities Superannuation Scheme) – a defined benefits pension scheme. For further information please visit:

www.pensions.admin.cam.ac.uk

Annual leave

Full time employees are entitled to annual paid leave of 41 days inclusive of public holidays. For new part-time employees, annual leave will be pro rata'd based on days worked.

General information

Pre-employment checks

Right to work in the UK

We have a legal responsibility to ensure that you have the right to work in the UK before you can start working for us. If you do not have the right to work in the UK already, any offer of employment we make to you will be conditional upon you gaining it.

Health declaration

Once an offer of employment has been made the successful

candidate will be required to complete a work health declaration form.

Qualifications

The person specification for this position lists qualifications that are essential and/or desirable. Please note that if you are offered the post you will be asked to provide your relevant original certificates of these qualifications.

References - offers of appointment will be subject to the receipt of satisfactory references.

Screening Checks:

This role requires a basic disclosure (DBS) Check and an Agenda security check. Any offer of employment we make to you will be conditional upon the satisfactory completion of these checks. Whether an outcome is satisfactory will be determined by the University.

Information if you have a disability

The University welcomes applications from individuals with disabilities. We are committed to ensuring fair treatment throughout the recruitment process. We will make adjustments to enable applicants to compete to the best of their ability wherever it is reasonable to do so and, if successful, to assist them during their employment.

Information for disabled applicants is available at <http://www.admin.cam.ac.uk/offices/hr/staff/disabled/>

We encourage you to declare any disability that you may have, and any reasonable adjustments that you may require, in the section provided for this purpose in the application form. This will enable us to accommodate your needs throughout the process as required. However, applicants and employees may declare a disability at any time.

If you prefer to discuss any special arrangements connected with a disability, please contact, the Department Administrator, who is responsible for recruitment to this position.

The University

The University of Cambridge is consistently ranked one of the best universities in the world, achieving academic excellence through its Faculties, Departments and other Institutions, together with the 31 Colleges.

The University is renowned for its record of discovery and innovation. It is one of the great institutions, with a regional, national and global reach, attracting the very best and brightest minds. Our staff and students shape the world around us for the better: we attract and partner with like-minded people.

Whether contributing to the development of new anti-cancer drugs, adding to the understanding of how black holes are formed, revolutionising the study of ancient settlements, convening academic expertise to offer solutions to the climate crisis, or analysing public attitudes towards democracy around the world, the University's research is remarkable in its breadth, quality and impact. The University also sits at the heart of Europe's largest technology cluster and has catalysed more than 1,500 high-tech companies. And yet what inspires our 24,000 students and 13,000 staff is not what has already been achieved, but what is possible in the future.

The education and experience of our students, based on a partnership between the University's academic Departments and Faculties and the 31 Colleges, is second to none. Every student is a member of one of the Colleges, each a community of students, academics and staff drawn from across the University's comprehensive range of subject areas.



The University is a self-governing community, with a system for decision-making that provides a high degree of accountability and transparency to its members. Each Department and Faculty is part of one of six academic Schools, but each of them, and each individual academic, has a great deal of autonomy. The Colleges are independent and self-governing, working in a symbiotic relationship with the University.

The University has a number of Institutions that are independent of any Faculty or Department and are not part of the academic Schools. These include the Institute of Continuing Education (which provides high-quality education to adults throughout their lives), the Fitzwilliam Museum, Kettle's Yard (an historic house and gallery that holds important collections of modern art) and the University Library. In addition to their diverse contributions to University and public life, these non-School Institutions are also important centres of teaching and research.

Cambridge University Press & Assessment provides academic publishing, examinations and learning materials worldwide, supporting the dissemination of research, academic development at school and in higher education, and international student mobility. Legally, the Press & Assessment is a department of the University. It provides very important funds to invest in the academic purposes of the University.

The University has made truly remarkable contributions to the sum of human understanding, with breakthrough ideas and discoveries that have changed the way we understand ourselves, our planet, and the universe around us. Yet the global and national contexts in which it operates are fast-changing and increasingly filled with uncertainty. In a world that is becoming - politically, economically, socially, and technologically – ever more interconnected but even less equal, the University's mission – “to contribute to society through the pursuit of education, learning and



About Us

The University is one of the world's leading academic centres. It comprises 150 faculties and departments, together with a central administration and other institutions. Our institutions, museums and collections are a world-class resource for researchers, students and members of the public representing one of the country's highest concentrations of internationally important collections.

The University has an annual income of £2 billion. Research income, won competitively from the UK Research Councils, the European Union (EU), major charities and industry, exceeds £500 million per annum and continues to grow.

The Colleges and the University remain committed to admitting the best students regardless of their background and to investing considerable resources both in widening access and financial support. The 31 Colleges are self-governing, separate legal entities which appoint their own staff. Many academic staff are invited to join a College as a Teaching Fellow, which provides a further social and intellectual dimension. The Colleges admit undergraduate students, provide student accommodation and pastoral support and deliver small group teaching for undergraduates.

The University awards degrees and its faculties and departments provide lectures and seminars for students and determine the syllabi for teaching.

Our instinct for seeking out excellence and setting up enduring and mutually beneficial collaborations has led us to establish strategic partnerships across the globe. Whether it is the successful Cambridge-Africa Programme involving universities in Ghana, Uganda and elsewhere on the African continent; or the close association with the government of India to pursue new research in crop science; or the creation, with Germany's Max Planck Institutes, of a Cambridge-based centre for the study of ethics, human economy and social change – international partnerships are now an inextricable part of the University's make-up.

"Through its outstanding education, research and innovation, the University of Cambridge has made - and continues to make - a lasting contribution to human knowledge and is flourishing. By working at the University of Cambridge, you will be joining a vibrant community of students, scholars and professional services staff, committed to supporting and enhancing the University's mission to contribute to society."

Professor Deborah Prentice,
Vice Chancellor, 2023



Working at the University

Working at Cambridge you will join a diverse, talented and innovative community, with more than 24,000 students and over 13,000 staff from all walks of life and corners of the world.

The University continually explores strategies to attract and retain the best people. It is committed to supporting its staff to achieve their best. We are a fair, diverse and inclusive society and we believe our staff are our greatest asset. There is strong commitment to developing institutional leadership and supporting and encouraging staff development at all levels.

We offer a variety of roles including academic, research, professional, managerial and support roles. We also offer extensive benefits and excellent learning opportunities within a stimulating working environment.

Equality & diversity

The University has built its excellence on the diversity of its staff and student community. We aim to be a leader in fostering equality and inclusion, and in promoting respect and a sense of belonging for all. We encourage applications from all sections of society. All appointments are made on the basis of merit. We have an Equal Opportunities Policy, along with a range of diversity groups, including the Women's Staff Network, Race Equality Network and LGBT+ Staff Network. More details are available here: <http://www.equality.admin.cam.ac.uk/>

The University's estate is undergoing the most significant transformation in its history.

Cambridge has been able to create a new science and technology campus to the west of the city centre, and is now expanding further to the north west of Cambridge including investing in affordable homes for University key workers and community facilities. Even with our continued development, the University remains within walking or cycling distance across the campus. The University is a major partner on the Cambridge Biomedical Campus and we continue to redevelop our historic city centre sites demonstrating our determination to ensure that we can offer the best facilities and opportunities for our staff and students.



The University has a bronze Race Equality Charter award, with a framework for improving the representation, progression and success of minority ethnic staff and students within higher education. Furthermore, the University's silver Athena swan award recognises and celebrates good practice in recruiting, retaining and promoting gender equality.

Living in Cambridge

Cambridge is rich in cultural diversity. From beautiful University and College buildings, museums and art galleries, quaint gardens and punts on the River Cam, to a vibrant restaurant and café scene, our employees are surrounded by the wonderful features of this unique city.

You can find a wide-range of high street shops and 3 shopping centres, with independent alternatives at the historic market and nestled within the passageways in the city centre. You will find a cinema, bowling alley, a nightclub and various live performances at the Cambridge Leisure Park, with further entertainment options at the Corn Exchange, Arts Theatre and the ADC Theatre. Further information can be found on the Visit Cambridge website.

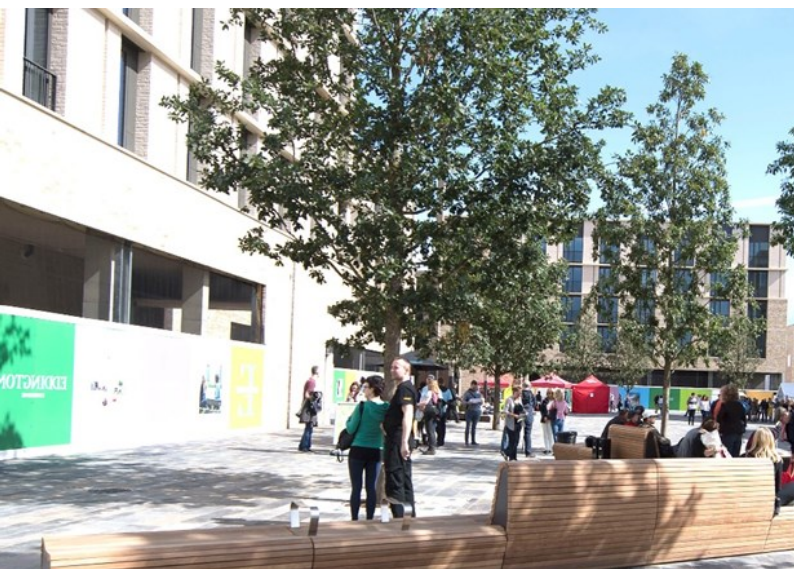
If you prefer the faster pace of life, London is a 45-minute train journey away. For those travelling from overseas, Stansted Airport is just 45 minutes away and Heathrow Airport under 2 hours away. The University is a short distance from a host of other attractions such as Ely Cathedral, Newmarket Races and various wildlife parks and stately homes. Cambridge is also within easy reach of the beautiful Broads and coastlines of Norfolk and Suffolk.

Relocation Support

The University recognises the importance of helping individuals to move and settle into a new area. We provide support and guidance to those relocating internationally or domestically to take up a post at the University of Cambridge, liaising with other University offices and selected partners to ensure comprehensive relocation support is available. This includes: accommodation, childcare, schools, banking, immigration and transport. If you would like further information, please visit <https://www.accommodation.cam.ac.uk/RelocationService/>. The Shared Equity Scheme and the Reimbursement of Relocation Expenses Scheme provide financial assistance to qualifying new members of staff with the costs of relocating to Cambridge.

Accommodation Service

The University Accommodation Service helps staff, students and visiting scholars who are affiliated to the University in their search for suitable accommodation in Cambridge. The dedicated accommodation team can provide access to a wide range of University-owned furnished and unfurnished properties, and has a database of private sector accommodation available for short and long-term lets. For further information and to register with this free service please visit: <https://www.accommodation.cam.ac.uk/>



What Cambridge can offer

We offer a comprehensive reward package to attract, motivate and retain high performing staff at all levels and in all areas of work.

The University offers a wide range of competitive benefits, from family leave entitlement, to shopping and travel discount schemes. Our generous annual leave package contributes to the positive wellbeing of our University employees. Sabbatical leave enables academics to focus on research and scholarship, whilst still maintaining their full salary. The University also has a career break scheme for academic and academic-related staff, with additional flexible working policies for all other staff.

Pay and benefits

The University salary structure includes automatic service-related pay progression in many of its grades and an annual cost of living increase. In addition to this, employees are rewarded for outstanding contribution through a number of regular pay progression schemes. The University offers attractive pensions schemes for employees, with an additional benefit of a salary exchange arrangement providing tax and national insurance savings.



CAMbens employee benefits

The University offers employees a wide range of competitive benefits, known as CAMbens. CAMbens offers something for everyone across a range of categories, including:

- Financial Benefits, including shopping discounts (both local and national) and a Payroll Giving scheme;
- Relocation and Accommodation Benefits, including relocation assistance and interest-free Rental Deposit Loans;
- Travel Benefits, including Cycle to Work, discounts on train season tickets and interest-free Travel to Work loans;
- Family Friendly and Lifestyle Benefits, including support with childcare and family friendly policies;
- Health and Wellbeing Benefits, including a University Staff Counselling Service, discounts at the University Sports Centre, and other local gyms, and healthcare schemes.



What Cambridge can offer

Family-friendly policies

The University recognises the importance of supporting its staff. We have a range of family-friendly policies to aid employees' work-life balance including a generous maternity, adoption and shared parental leave entitlement of 26 weeks' full pay, and paid emergency leave for parents and carers.

Other family-friendly support includes:

Our highly regarded workplace nurseries, a childcare salary exchange scheme and a high-quality holiday Playscheme are available to help support University employees with caring responsibilities (subject to demand and qualifying criteria). Further childcare information can be found here: <https://www.childcare.admin.cam.ac.uk/>

The Newcomers and Visiting Scholars Group (<https://www.nvs.admin.cam.ac.uk/>) is an organisation within the University that welcomes the partners and families of visiting scholars and new members of the University. Run by volunteers, the group offers opportunities to visit interesting Cambridge venues, learn about the community, take part in social events and gain local knowledge while developing a strong support network of both residents and other newcomers.

Your wellbeing

The University's Sport Centre, Counselling Services and Occupational Health are just some of the support services available to University employees to promote their physical and mental wellbeing. The University delivers The Festival of Wellbeing annually, which is a programme of stimulating talks and activities, which aim to promote wellbeing and good mental and physical health. The University also hosts the Cambridge Festival, which is a great opportunity to get your first taste of public engagement, through volunteering, supporting hands-on activities or proposing a talk.

Development opportunities

We support new employees to settle in through various activities as well as supporting their professional and career development on an ongoing basis. Our Personal and Professional Development (PPD) team provide development opportunities for all University employees, including face-to-face sessions, online learning modules and webinars. All employees also have unlimited access to LinkedIn Learning to support their development. Both new and existing employees can undertake funded Apprenticeships, which lead to a range of vocational and professional qualifications. We offer reduced staff fees for University of Cambridge graduate courses and the opportunity to attend lectures and seminars held by University departments and institutions. A range of University training providers also offer specialist learning and development in their own areas e.g. teaching and learning, digital literacy, finance, health and wellbeing, safety.



How to Apply

Applications should be submitted online via the University of Cambridge jobs page www.jobs.cam.ac.uk by clicking “Apply online” in the job advert. You will need an email address to register for our online system.

Conversations about flexible working are encouraged at the University of Cambridge. Please feel free to discuss flexibility prior to applying (using the contact information below) or at interview if your application is successful.

Informal enquiries are welcomed and should be directed to, Joanna Walmsley, Head of Financial Planning and Performance.

Email: joanna.walmsley@admin.cam.ac.uk

If you have any queries regarding the application process, please contact:

finhr_recruitment@admin.cam.ac.uk

The closing date for applications is: Sunday 13th April 2025

The interview date for the role is: Wednesday 23rd April 2025 and Thursday 24th April 2025

