



JOB DESCRIPTION
Chief Finance Officer



NHS

Great Ormond Street
Hospital for Children
NHS Foundation Trust

GOSH Profile

Great Ormond Street Hospital for Children NHS Foundation Trust (GOSH) is an international centre of excellence in child healthcare. GOSH is an acute specialist paediatric hospital with a mission to provide world-class care to children and young people with rare, complex and difficult-to-treat conditions.

Together with our research partner, the UCL Great Ormond Street Institute of Child Health, we form the UK's only academic Biomedical Research Centre specialising in paediatrics.

Since its formation in 1852, the hospital has been dedicated to children's healthcare and to finding new and better ways to treat childhood illnesses. Great Ormond Street Hospital receives nearly 300,000 patient visits (inpatient admissions or outpatient appointments) every year (figures from 2016/17).

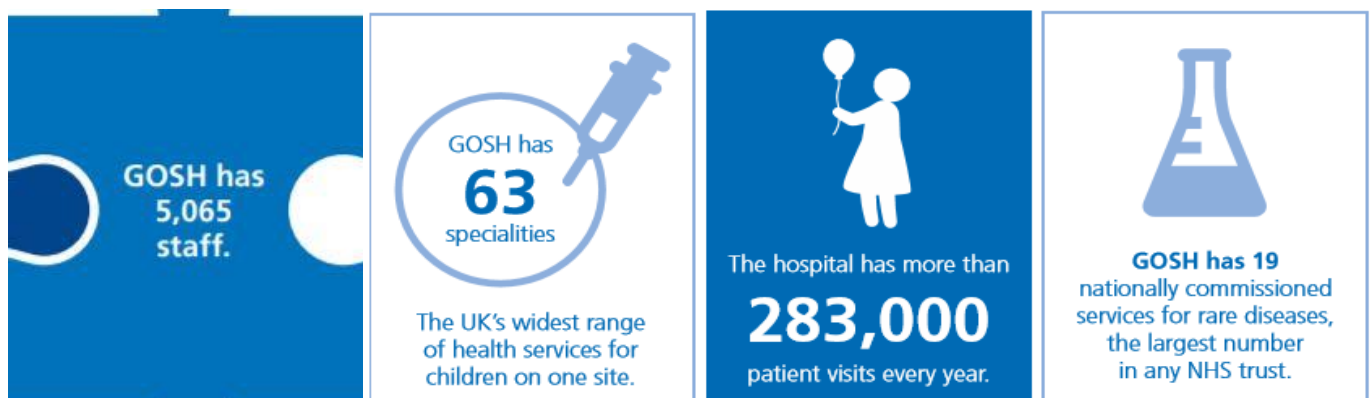
Most of the children we care for are referred from other hospitals throughout the UK and overseas. There are 60 nationally recognised clinical specialities at GOSH; the UK's widest range of specialist health services for children on one site. More than half of our patients come from outside London and GOSH is the largest paediatric centre

in the UK for services including paediatric intensive care and cardiac surgery.

Through carrying out research with the Institute of Child Health, University of London and international partners, GOSH has developed a number of new clinical treatments and techniques that are used around the world.

The UK's only academic Biomedical Research Centre (BRC) specialising in paediatrics is a collaboration between GOSH and UCL Great Ormond Street Institute of Child Health. We are a member of University College London (UCL) Partners, joining UCL with a number of other hospitals – an alliance for world-class research benefitting patients. In partnership with six other NHS trusts, we are the lead provider for North Thames Genomics Medicine Centre, part of the national 100,000 Genomes Project.

GOSH offers a wide prospectus of learning to all staff groups. Together with London South Bank University, we train the largest number of paediatric nurses in the UK. We also play a leading role in training paediatric doctors and other health professionals.





Job Title	Chief Finance Officer
Division/Directorate	Finance
Band	Very Senior Manager – Competitive
Responsible to	Chief Executive Officer
Accountable to	Trust Board
Type of Contract	Permanent
Location	Great Ormond Street Hospital for Children
Budgetary responsibility	Finance Directorate: 56 WTE, Trust-wide impact (turnover c. £560m)
Manages	Finance; Procurement; Contract Management Services, Commercial Director



GOSH Value

The Trust has developed the Always Values with our staff, patients and families that characterise all that we do and our behaviours with our patients and families and each other. Our Always Values are that we are:

- Always Welcoming
- Always Helpful
- Always Expert
- Always One Team

These values are extremely important to us and we expect everyone who works at GOSH in any capacity, including employees, bank staff, contractors, agency staff, people who hold honorary contracts, students and volunteers to share and uphold Our Always Values. Each value is underpinned by behavioural standards and employees will be expected to display these behaviours at all times. You can find a full copy of Our Always Values on our intranet.

The Trust also expects that everyone who works here shall act in such a manner as to justify public trust and confidence and to uphold and enhance the good standing and reputation of Great Ormond Street for Children NHS Foundation Trust. Individuals must therefore at all times carry out their duties with due regard to the Trust's Equality at Work Policy.

Always



Job Profile

Partnering with a diverse and passionate Executive Board, the Chief Finance Officer has a unique leadership role across GOSH, leading on the development, co-ordination and delivery of the financial strategy required to achieve our mission of advancing care for children and young people with complex health needs so that they can fulfil their potential.

Due to the significant changes to the NHS architecture, the CFO will develop a system-wide integrated leadership approach to financial strategy, commercial opportunities, and transformational change. The role has principal responsibility for translating national policy and operational plans into practical and understandable steps for the organisation. Success in the role will depend on highly effective joint working and the establishment of trusted and influential relationships internally, with the GOSH charity, university partners and wider system leaders in order to make transformational differences for the children, young people and families that GOSH serves.

GOSH is a unique organisation within the NHS as it serves a national population of children and young people, with the majority of its patients coming from outside of the North Central London area. Historically, most of our NHS funding has come from national specialised commissioning rather than from the local commissioner, alongside significant funding for research, through private patients and the support of the GOSH Children's Charity.

The CFO must be an accomplished leader who is experienced in managing diverse income streams that are outside of norms seen across the rest of the NHS. As the landscape is changing with the inceptions of ICBs in July 2022 and the devolvement of specialised commissioning, it will be key that the individual can navigate the developing landscape and succinctly convey the complexities of the organisation to ensure its financial stability.

The postholder will collaborate with partners to develop and deliver quality services that are cost-effective across systems, demonstrating that they are an eloquent and influential communicator, commercially astute, resilient, and skilled at dealing with ambiguity, bringing clarity and consensus in fast moving and complex situations.

In recent years, GOSH has made considerable progress across the health system and commercial landscape. The CFO will play an integral role working with others to nurture and grow these partnerships, aligned to the Trust's strategy in research, digital and innovation.

Prior to the Covid-19 pandemic, GOSH had a successful international private patient unit which, following the pandemic, has reduced in size. The CFO will play a key role in driving the recovery and growth of this area to support the hospital's financial sustainability.

The Chief Financial Officer will provide strategic leadership and take principal responsibility of the Finance, Procurement, Contracting and Commercial functions of the Trust; provide informed, expert financial advice at Trust Board level; provide assurance over the financial controls in the organisation to the Accountable officer, ensuring statutory targets are achieved and duties fulfilled; and nurture close relationships with the Trust's commissioning bodies.

Key Working Relationships

Internal

- Executive Directors
- Non-Executive Directors
- Direct reports and their teams
- Divisional management teams (Divisional Directors, General Managers, Heads of Nursing)
- All clinical and non-clinical staff
- GOSH Children's Charity

External

- NHS England/ Improvement
- The Care Quality Commission
- North Central London ICS
- Children's Hospital Alliance
- Internal and external auditors
- Counter Fraud
- Commissioners
- UCL Partners
- The UCL Great Ormond Street Institute of Child Health
- Outsourced contract providers

Key Responsibilities

- Secure financial performance improvements right across the organisation
- Identify and drive commercial opportunities to maximise the Trust's future development
- Support the Chief Operating Officer with the annual business plans and ongoing monitoring of returns/exception reporting, as required
- Take the lead responsibility for the development and implementation of the Trust's annual and long-term financial plan (capital and revenue resources) ensuring the financial plans fit the organisational strategic objectives with a focus on the long-term position
- As a member of the Trust Board, the Chief Finance Officer shares corporate responsibility with other directors, including for the quality of service provided, inclusive and compassionate leadership and the financial well-being of the Trust
- Drive forward a culture of change and innovation, research and development and efficiency and productivity

Corporate Responsibilities

Contribute to the achievement of the Trust's objectives through:

- Development of strategies for the provision of appropriately staffed, high quality, clinical services within available resources.
- Development of new, innovative models of care to constantly improve the safety, effectiveness and efficiency of care provided to patients at GOSH.

- Leading on identified business and service development to meet the future needs of the organisation.
- Promotion of the Trust's activities with external agencies across the UK and internationally.
- Sharing a corporate responsibility for policy and decision making, ensuring high standards of clinical and corporate governance and personal conduct in all staff.
- Leading the development of best practice in recognising and meeting the needs of patients and staff.
- Leading on the procurement and contract management for the organisation.
- Acting as an ambassador for the Trust, developing a strong brand for GOSH and promoting the Trust to commissioners, service users and carers, the public, media and politicians.
- Participating fully in the overall management of the Trust, playing a full and active role in the Trust Board.
- Working with other Directors to ensure that the Trust meets all of its corporate responsibilities including finance, contracts, waiting times, corporate and clinical governance and health and safety.
- Ensuring that all activity and service objectives are effectively met in compliance with Trust Standing Orders and SFIs, scheme of delegated authority and employment legislation.
- Participating in the Directors on-call rota.
- Undertaking relevant tasks outside normal responsibilities on behalf of the Chief Executive.
- Acting as a champion for equality and diversity, both as an employer and provider of service.
- Contributing to the maintenance of constructive and fruitful working relationships with all members of the health community to foster a strong culture of partnership working.
- Ensuring the Trust meets its commitments under the Sustainable Development Management Plan and in response to the NHS Carbon Reduction Strategy.
- Representing the Trust at local, regional and national stakeholder groups.

Strategy & Performance

- Advise the Chief Executive Officer, the members of the Trust and Management Boards, the Audit Committee and Board of Governors on all aspects of:
 - Financial strategy, financial management, financial reporting and compliance with the applicable financial monitoring requirements
 - PR/communications on aspects of finance issues
 - Financial and commercial risks and opportunities
 - Financial systems and assurance of controls (including payroll, procurement processes)
 - Investment and business case appraisal
 - Cash flow and working capital management; raising of debt and other finance; covenant compliance
- Work with the organisation to identify and expand the revenue base including commercial, research and international opportunities;
- Play a key leadership role in the further commercialisation of the Trust; reviewing internal financial flows, incentives, control, decision-making and reporting systems against commercial best practice;
- Provide strategic leadership for finance across the organisation and help strengthen the finance function's contribution to the Trust's activities, including actively promoting opportunities for improvement;

- Provide comprehensive financial services to the Trust including production of budget proposals, maintenance of effective budgetary control systems, the provision of accurate and timely information/advice and compilation of monthly management returns and end of year accounts for statutory and/or regulatory purposes;
- Ensure the Trust procures goods and services in the most cost efficient and effective way, delivery increasing value for money year-on-year;
- Participate fully in the leadership of the Trust reinforcing a climate of change to improve organisational efficiency and productivity;
- Work closely with the Chief Executive, Executive team and the Board to develop and implement the strategy for the Trust;
- Contribute to the development and interpretation of national health economic and financial policies and their impact on the Trust;
- Work with the clinical units and corporate directorates to drive improvements in productivity and efficiency to meet the annual improvement targets and deliver a financial surplus;
- Appraise current and forecast outcomes of operational strategies; apply rigorous generally accepted commercial disciplines and techniques in assessing viability of investment proposals;
- Effectively manage financial agreements between the Trust and its commissioners, suppliers and other stakeholders to ensure appropriate recovery of costs;
- Ensure that the Trust complies with all statutory financial and other requirements (e.g. VAT and Inland Revenue);
- Ensure that the Director of Research and Innovation has appropriate information to enable bids for research money to be fully costed;
- Deliver the Information Governance responsibilities as defined by the Information Governance Toolkit and relevant guidance.

Governance

- Oversee all financial systems and internal controls, policies and procedures and ensure contemporary best practice including the development and modification of accounting systems when required;
- Develop and implement an effective financial risk management strategy for the protection of the Trust's assets and to mitigate financial risks. This will include:
 - Ensuring that the Trust's financing profile is cost effective and long and short term requirements are properly matched
 - Maintaining stringent liquidity
 - Maintaining a cost effective insurance program;
- Maintain, raise awareness of and monitor compliance with the Trust's Standing Financial Instructions. Provide effective management and control so that the Trust meets its financial targets and achieves its statutory financial duties;
- Ensure high quality, broad-based and timely management information (Financial and non-financial as appropriate) is available to all key decision-makers and leaders in the organisation to inform decision-making and ensure continuous improvement in performance against key targets;
- Provide the financial framework and guidelines for the Trust's annual plans ensuring consistency with long-term strategy and objectives;

- Interpret and understand historic and prospective financial performance data so as to identify trends and areas of concern and report on financial performance to the board and stakeholders and regulators as appropriate;
- Ensure that the Trust continues to implement national policies relating to finance, particularly the Operating Framework and national tariff, in a way which maximises the financial benefit and stability of the organisation.

Leadership & Human Resources

- Provide effective, respected contributions to Board-level discussions, supporting the Board to discharge its strategic and corporate leadership responsibilities effectively;
- Provide an influential voice for the finance, procurement, contracting, business planning and IT functions of the hospital at Board level, strengthening their contribution to the Trust's activities;
- Provide effective and inclusive leadership to the management and further development of all the services within the Directorate, including specifically:
 - Finance
 - Procurement
 - Commercial
- Ensure that all staff have current objectives and that they are assessed through the appraisal process and have personal development plans;
- Work with Internal Audit (including counter fraud services and External Audit to maximise their contribution to the ongoing development and assurance processes of the Trust);
- Ensure that all staff are aware of their roles and responsibilities in respect of health and safety, information governance and other relevant policies of the Trust;
- Demonstrate and promote the core values of the organisation in personal behaviour, leadership and the culture fostered.

Communication, Partnership & Working Relationships

- Develop and maintain relationships with external professional advisers including but not limited to the Trust's advisers, bankers and other providers of finance, insurance providers and as appropriate the Trust's lawyers and management consultants;
- Develop and maintain relationships with divisions and corporate areas and raise the financial literacy of the organisation and support service leads to continue to deliver agreed financial targets, including achievement of CIP ensuring a longer term focus on the financial position of services linked to strategic service plans;
- Develop and nurture relationships with commissioners and partners – ensuring GOSH is perceived as a partner who is striving to enhance patient safety and the patient experience;
- Manage relationships with internal and external audit functions and, with the Chief Executive Officer, play a leading role in liaison with any regulatory bodies;
- Other duties and responsibilities as determined by the Chief Executive.

This job description is intended as an outline of the areas of activity and can be amended in light of the changing needs of the service and will be reviewed as necessary in conjunction with the post-holder.

Other information

Great Ormond Street Hospital for Children NHS Foundation Trust is a dynamic organisation, therefore changes in the core duties and responsibilities of this role may be required from time to time. These guidelines do not constitute a term or condition of employment.

Confidentiality

On appointment you may be given access to confidential information which must only be disclosed to parties entitled to receive it. Information obtained during the course of employment should not be used for any purpose other than that intended. Unauthorised disclosure of information is a disciplinary offence.

Risk Management

You will be required to ensure that you implement systems and procedures at a local level to fulfil the requirements of the organisation's Risk Management Strategy including local management and resolution of complaints and concerns, management of SUIs/incidents and near misses. Your specific responsibility for risk management will be clarified to you by your manager at your local induction.

Emergency Planning

In accordance with the organisation's responsibilities under the Civil Contingencies Act 2004, you may be required to undertake alternative duties as is reasonable, directed at alternative locations in the event of, and for the duration of, a significant internal incident, major incident or flu pandemic.

Human Rights

You are required to comply with the regulations of the Human Rights Act 1998 during the course of your employment.

Sustainable Development

You will be required to demonstrate a personal commitment to the Trust's Sustainable Development Plan and to take personal responsibility for carrying-out your work duties in a way which is compliant with this Plan.

Essential: **E** Desirable: **D**

In my job I will need to know

E	Qualified Accountant and recognised by a professional accounting body with substantial post qualification experience at senior level
E	Educated to Degree level or equivalent experience
E	Project management
E	NHS or public sector structure and financial regimes
E	Integrated governance and assurance including corporate governance
D	NHS regulations such as Foundation Trusts licence requirements
D	Masters degree or equivalent

My job needs me to be capable of

	Strategic, analytical and creative thinking
E	Leadership and mentoring
E	Skilled communications, negotiations and relationship building
E	Working effectively under pressure
E	Organising and prioritising workload
E	Communicating tough decisions
E	Identifying commercial opportunities

My job needs me to be

E	Able to evidence commitment to continuing professional development
E	In possession of well-developed written, verbal and presentation skills – ability to explain complex subject areas to non-finance managers at all levels.
E	A strategic leader and transformational leader
E	Organised and methodical in thinking and application
E	Focused on outcomes and deadlines
E	Able to evidence successful major changes that I have led
E	Able to understand the needs and motivations of clinicians and academics
E	Able to demonstrate a strong sense of personal direction

My job needs me to have experience in

E	Management (significant experience) within a service organisation
E	Extensive commercial experience, preferably within healthcare
E	Having been responsible for all aspects of the finances of a large and complex organisation, ideally across systems
E	Leading a service orientated finance department that provides support and information in real time to enable and support decision making
E	Working at Board level position
D	Financial management in providing and commissioning organisations
E	Delivering and leading on cost improvement programmes at a strategic level

