

THE  
SAINSBURY  
FAMILY  
CHARITABLE  
TRUSTS

## Head of Finance (SFCT)

**Recruitment Pack**  
**October 2018**

## The organisation

1. The Sainsbury Family Charitable Trusts are a group of sixteen grant-making charitable trusts managed through a joint office employing around 90 staff in Victoria, London SW1. Each trust is a separate legal entity, created by a different member of the Sainsbury family who have developed different ways of working. The trusts have their own distinct priorities in grant-making, their own separate board of trustees and their own reporting. They tend to work proactively, with an expert team of trust executives seeking out suitable charities to support, and sometimes directing highly focused programmes of work. While some trusts have been operating for over 50 years in well-established fields, others are much newer and reflect the enthusiasm of younger family members to tackle contemporary issues.
2. In recent years the trusts have collectively made grants worth over £110 million annually, which makes the group the largest privately-owned philanthropic body in the UK involved in a broad range of grant-making. (The Wellcome Trust, which is much larger, specialises in grants for medical work). The total capital value of the trusts at 5 April 2018 was £978 million.
3. The trusts work in many fields, including scientific research, the arts, heritage, social inclusion, the environment, disability, education and development in Africa. Grants range from multi-million pound awards for major capital projects to small grants for children's summer play schemes and specially-adapted equipment for the disabled.
4. Notable institutions funded by the trusts include:
  - the Sainsbury Wing of the National Gallery;
  - the Sainsbury Laboratories in Cambridge and Norwich (plant science);
  - the Sainsbury-Wellcome Centre for Neural Circuits and Behaviour in London;
  - the Sainsbury Temporary Exhibitions Gallery at the British Museum;
  - the Sainsbury Centre for Visual Art at the University of East Anglia.
5. Over the years the trusts have also been heavily involved with the Ashmolean, the Fitzwilliam, the Royal Opera House, the V&A, the Tate, Cambridge Judge Business School and Parkinson's UK, among many others. Other important grant-making areas are leukaemia research, climate change, sustainable energy, science and engineering education, palliative care, children's disability, the autistic spectrum disorder, HIV/AIDS, older people's care, homelessness, and Christian education and mission.
6. Fuller information can be found at [www.sfct.org.uk](http://www.sfct.org.uk).
7. The SFCT office also hosts eight charitable companies, including: Ashden, an operational charity founded and led by a member of the family which supports sustainable energy pioneers to accelerate the transition to a low-carbon world; Gatsby Africa, an operational charity delivering projects in East Africa across a variety of sectors, aimed at reducing poverty; Gatsby Technical Education Projects, a charity that manages a range of innovative programmes in the field of Science, Technology, Engineering and Mathematics (STEM) education; Jerusalem Productions, a media co-production company working to increase understanding of the Christian religion; and several other entities which have been spun off from the main charitable trusts.
8. The office prides itself on being highly purposeful and efficient, providing a service that is responsive to the settlors' requirements and respectful of the beneficiaries' needs. Meeting trustees' deadlines sometimes requires intense bursts of activity, but for the most part all staff are able to maintain a healthy work-life balance.

## The role

9. A Head of Finance is now sought to support SFCT.
10. This role reports to the Finance Director of SFCT and works closely alongside the Head of Finance (Gatsby). The role has responsibility for leading and managing the work of six members of the finance team and for providing financial support and advice to the wider office (excluding the Gatsby charities). Outside the formal line management structure, establishing an effective working rapport across the office and with the settlor and trustees is vital to the success of the role.

## Key responsibilities and accountabilities

11. The Head of Finance will have responsibility for:
  - 11.1. **Financial management and reporting**
    - Oversee the effective operation and development of the office's financial management and reporting systems, including the ongoing development of the new finance system (PS Financials). In addition to many hundreds of grant payments each year, these systems need to support social investments and operational companies/programmes within the UK and overseas.
    - Work in partnership to proactively deliver budget and financial reporting information in the most effective form for both staff and trustees.
    - Ensure the accurate delivery of annual reports and accounts, including liaison as necessary with the auditors.
  - 11.2. **Investment management**
    - Ensure effective co-ordination and communication between the trusts and their external investment managers.
    - Ensure the timely flow of funds between the trusts' investment portfolios and their clearing banks.
    - Oversee the development and coordination of the investment accounting and financial reporting processes.
    - Proactively monitor the fees charged and the performance of the investment managers used across SFCT and provide appropriate support and advice to the trust executives and trustees.
  - 11.3. **Governance, compliance and risk**
    - Oversee the effective delivery of SFCT's compliance requirements, including reporting to the Charity Commission, Companies House and HMRC, and other regulators as required.
    - Proactively monitor and implement changes to enable SFCT to fully meet new developments in legislation and other requirements.
    - Identify the financial risks inherent in the trusts/companies' activities and ensure that these are appropriately managed.
    - Oversee the preparation of risk registers as appropriate across SFCT.
  - 11.4. **Advice and support**
    - Ensure that appropriate financial advice and support is provided to SFCT staff undertaking due diligence work, generating business cases and option appraisals, and preparing legal contracts/agreements.

- Work with the FD in providing on-going financial advice, guidance and support more broadly across the office, to staff, settlors and their trustees, including the development of policies and procedures as appropriate.
  - Meet with office staff on a regular basis to ensure that the Finance team are meeting their needs in the most effective manner.
  - Ensure that financial guidance is cascaded in a format that is appropriate for the audience.
  - Act as a source of technical accounting expertise.
  - Work with the Finance Director on ad-hoc projects as required.
- 11.5. **Team leadership and development**
- Provide effective support for the Finance team.
  - Embed business partnering principles within the Finance team, and work with other staff to broaden these principles across the trusts/companies.
  - Shadow business partners as appropriate to enable better understanding of relevant business areas.
  - Investigate and support secondment opportunities as appropriate and support others seconded to the Finance team.
  - Provide oversight, coaching and mentoring to staff as appropriate.
- 11.6. **Payroll and compliance matters**
- Oversee administration of the payrolls, which need regular updating to reflect the changing range of the staff's flexible working arrangements; issuance of salary instructions to the Bank; liaison with HMRC.
  - Implementation of staff benefits
  - Work in partnership with the Finance Director to ensure that all relevant legal, regulatory and payroll compliance matters are appropriately managed.
- 11.7. **Other matters**
- Deputise for the Finance Director on finance related issues as and when required.
  - Participate periodically in office-wide projects as required.
  - Foster an ethic of transparency in all aspects of work.
  - Undertake any other reasonable duties, as determined by the Finance Director.

## Person specification

12. The principal requirement of the role is a high level of senior experience in charity or company finance (ideally both), with the proven competence to deal confidently and expertly with a high volume and variety of finance tasks and with a commercial mindset. While many of the trusts have relatively straightforward arrangements, some are much more complex.
13. Given a significant aspect of this role will be providing financial oversight and monitoring of the trusts' investment portfolios and supporting some of the trusts in implementing social or programmatic investments, a proven track record of proactively managing investments is highly desirable.
14. It is essential that the Head of Finance has an understanding of a range of charitable/commercial legal structures and associated compliance matters, together with experience of developing and overseeing effective and efficient financial and investment management and reporting systems, including the management of funds from external donors.

15. Equally important is a high degree of flexibility, tact and good humour in responding to the different personalities and ways of working of the family and their trustees. Demonstrable ability to build rapport and confidence while serving SFCT's needs is essential. As there are a range of different requirements for how financial information is presented, a pragmatic and resourceful approach is needed.
16. Evidence of empathy for the trusts/companies' goals is essential too; the Head of Finance must have a strong affinity for an organisation that is driven by a sense of purpose and an enthusiasm for the family's desire to make a lasting impact on their respective sectors.
17. To be effective in the role, the Head of Finance needs to be able to combine an overview of all of SFCT's activities with an appetite for detail and a willingness to get involved in specific projects. A proven track record of working as a finance business partner providing support across organisations is essential.
18. Degree-level education and a leading accountancy qualification (ACA or CIMA) are required together with at least ten years' post qualification experience.

### Terms of appointment

19. The salary for this role will be in the range of £75,000 - £90,000, depending upon experience.
20. An employer pension contribution of 12% will be made.
21. Private medical insurance, permanent health insurance, and a death-in-service policy at 4 x annual salary are also offered.
22. The annual leave entitlement for this post is 22 days paid holiday per year, increasing by one day after each complete year of employment to a maximum of 25 days.

### How to apply

23. Applications should be sent by email to [recruitment@sfct.org.uk](mailto:recruitment@sfct.org.uk) or apply through our website at [www.sfct.org.uk/current-vacancies](http://www.sfct.org.uk/current-vacancies)
24. Please enclose with your application:
  - a full CV; and
  - a covering note of not more than 2 pages (total) summarising your proven ability related to the key responsibilities and accountabilities of the role and the person specification.
25. Applications must be received no later than **5pm on Monday 26 November 2018**.
26. Initial interviews will take place in the week commencing 3 December 2018, and final interviews will be held on 13 December 2018.