JOB DESCRIPTION

JOB TITLE:	**Financial Accounting Manager (Fixed term)**
DEPARTMENT:	**Royal Collection Trust**
SECTION:	**Finance**
LOCATION:	**Buckingham Palace**
REPORTING TO:	**Head of Finance - RCT**

Job Context

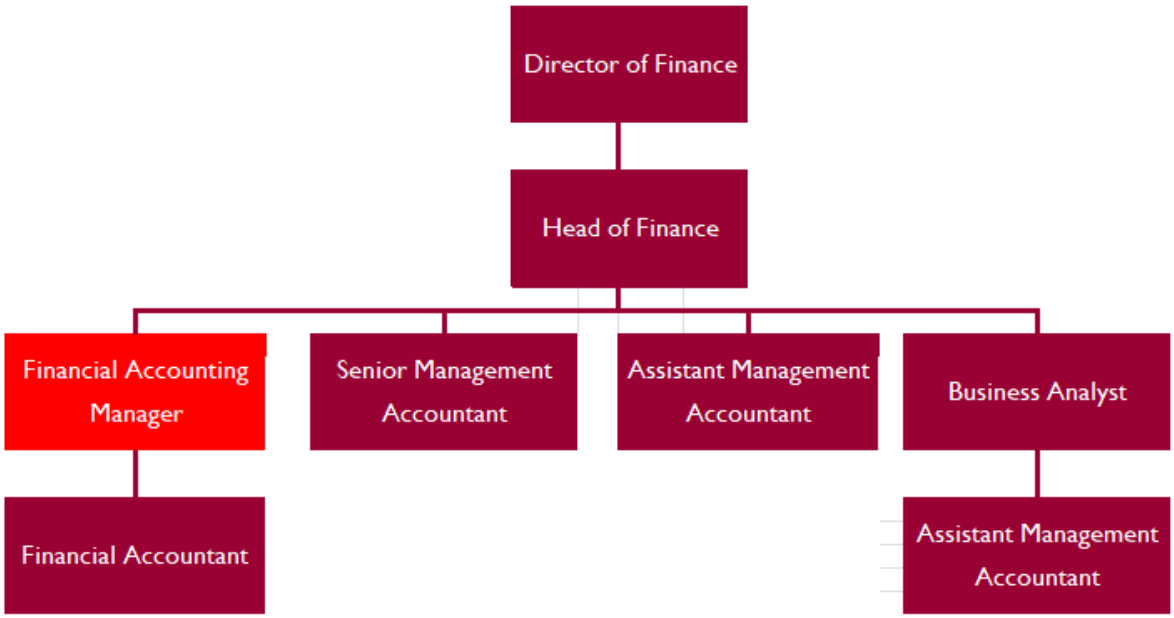
Royal Collection Trust is a department of the Royal Household and the only one that undertakes its activities without recourse to public funds. It incorporates a charity regulated by the Charity Commission and the Office of the Scottish Charity Regulator, The Royal Collection Trust, and its subsidiary trading company, Royal Collection Enterprises Limited.

Royal Collection Trust is charged with the care and preservation of the Royal Collection and its presentation to the public. The Royal Collection is one of the largest and most important art collections in the world. It comprises almost all aspects of the fine and decorative arts, runs to more than a million objects and is spread among some thirteen royal residences and former residences across the UK. At The King's Galleries in London and Edinburgh aspects of the Collection are displayed in a programme of temporary exhibitions. Many works from the Collection are on long-term loan to institutions throughout the UK, and short-term loans are regularly made to exhibitions around the world as part of a commitment to broaden public access and to show parts of the Collection in new contexts. The works of art in the Royal Collection are held by The King in trust for his successors and the nation.

Royal Collection Trust is responsible for the management and financial administration of the public opening of Buckingham Palace (including The King's Gallery, the Royal Mews and Clarence House), Windsor Castle (including Frogmore House) and the Palace of Holyroodhouse (including The King's Gallery). The monies generated from admissions, and from associated commercial activities are invested in the care and conservation of the Royal Collection and the promotion of access and enjoyment through exhibitions, publications, loans and educational activities.

The RCT Finance function handles all finance matters for The Royal Collection Trust and its trading subsidiary, Royal Collection Enterprises Limited, except for operational finance (payroll, sales ledger, purchase ledger) which is managed by the Royal Household.

Organisation Chart



The post-holder reports to the Head of Finance – RCT.

Job Purpose

The role is responsible for ensuring compliance with financial reporting and taxation requirements. This includes but is not limited to preparation and review of statutory returns, research, documentation and implementation of new accounting standards, supporting management accountants with technical accounting and advice.

The role is being recruited as fixed term to support the finance team as they procure, design and implement and new accounting system, and this role will also have active involvement in relevant areas of that project.

Principal Accountabilities

Financial reporting & audit

- Support the Head of Finance in the preparation of annual financial statements in accordance with UK GAAP and Charity SORP .
- Manage the year-end audit process, liaising with external auditors and internal stakeholders with support from the Financial Accountant .
- Review current capital accounting policies procedures. Update existing procedures and implement new measures as needed to drive process efficiencies and improved reporting.
- Support month end reporting in relation to specific areas such as capital and lease accounting, restricted funds.

- Ensure that reporting processes reflect RCT's operational processes and maximise efficiency across finance operations. This will also be considered in relation to design of the new finance system.
- Work with the Head of Finance to review the relationship between the parent charity and trading subsidiary, and re-design/implement new processes if required.

Taxation

- Ensure compliance with all relevant tax legislation, including Corporation Tax, Gift Aid, VAT and overseas sales tax.
- Review and update policy and procedure manuals, ensuring clear documentation of policies with supporting technical references.
- Review and approve tax and VAT returns prepared by the Financial Accountant
- Ensure that tax processes reflect RCT's operational processes, including with reference to impact of new finance system.
- Provide advice on the tax implications of new initiatives, contracts and funding arrangements.

Team leadership

- Line manage one qualified accountant, providing coaching, development and performance management.
- Work closely with the management accounts team and business analyst to support month end reporting and wider business support and advice

Job Dimensions

The post-holder has one direct report. The post holder does not have direct budget responsibility but will support and advise on the use of externally contracted services such as tax advisors.

Decision-making Responsibilities

The post holder is expected to understand, review and submit VAT and tax returns in line with applicable rules without further review. The post holder is expected to research complex or unusual arrangements and provide recommendations for approach to the Head of Finance, to escalate judgemental and material matters to the Head of Finance, and to highlight upcoming changes in regulation with recommended approaches to compliance. The post holder is expected to prioritise their workload and oversee the workload of the Financial Accountant to ensure that all reporting requirements are met in a controlled manner and on a timely basis.

Practical Requirements

The post holder is principally based in Buckingham Palace on a hybrid basis, with a usual working pattern of 2-3 days per week in the office or at home. Additional office days are occasionally required to ensure team collaboration.

The standard hours for the position are 37.5 hours per week Monday to Friday, 9.00am – 5.30pm. There is flexibility on an ad hoc basis without compromising the required outputs of the role.

Person Specification

Essential

Qualified accountant with a particular emphasis on taxation and financial reporting (expected to be ICAEW or ACCA).

Sound technical accounting knowledge. Able to demonstrate experience of using FRS 102 in the last 5 years, including close involvement with statutory accounts preparation. Awareness of recent developments in FRS 102 & the Charity SORP.

Knowledge of VAT and tax issues within a UK Charity / non profit in the last 5 years. Able to engage with tax and reporting guidance, assimilate and apply it in practice.

Experience managing audits, preparing audit schedules and liaising with external auditors and internal stakeholders.

Experience of hands on use of financial systems and confident excel user.

Strong interpersonal and communication skills with ability to influence and collaborate across teams, including external service providers, and challenge the status quo.

Able to produce clear, structured written documentation e.g. for process documents and policies/procedures.

Organised, able to manage multiple workstreams/projects in a flexible and positive way.

Line management experience, or able to demonstrate relevant skills to take on this role in a positive, person-focused manner.