

## **ATTACHMENT 1 – OVERVIEW OF THE STAGES**

### 1. Review of key responsibilities at Directorate Level.

This will ensure the right support is in place for the CFO in order to fulfil the requirements of that role in relation to the leadership of finance and commercial support.

### 2. Developing a risk based approach to financial management

This phase will review the deployment of resource to support Academic and Professional Services departments, including resource which is currently not funded by and/ or not ultimately line managed by the CFO. In looking at this resource holistically, we will determine appropriate ways to support departments and manage the overall financial risk within the University. We will also seek ways to harmonise and standardise activities in order to drive out efficiencies where required. This phase may include aligning resource with the central finance function (including direct reporting lines), although models for delivering support will be appropriate to business needs.

These activities are highlighted in Red in the diagram below which shows the structure of the Department of Finance.

### 3. Review of key processing functions

This will cover all of the central processing functions such as Payroll, Income office, Payments, Expenses etc. These are larger processing teams within finance characterised by high volume processing which is carried out centrally on behalf of all areas of the University. The review will seek to establish the scope for any efficiency savings and implement these.

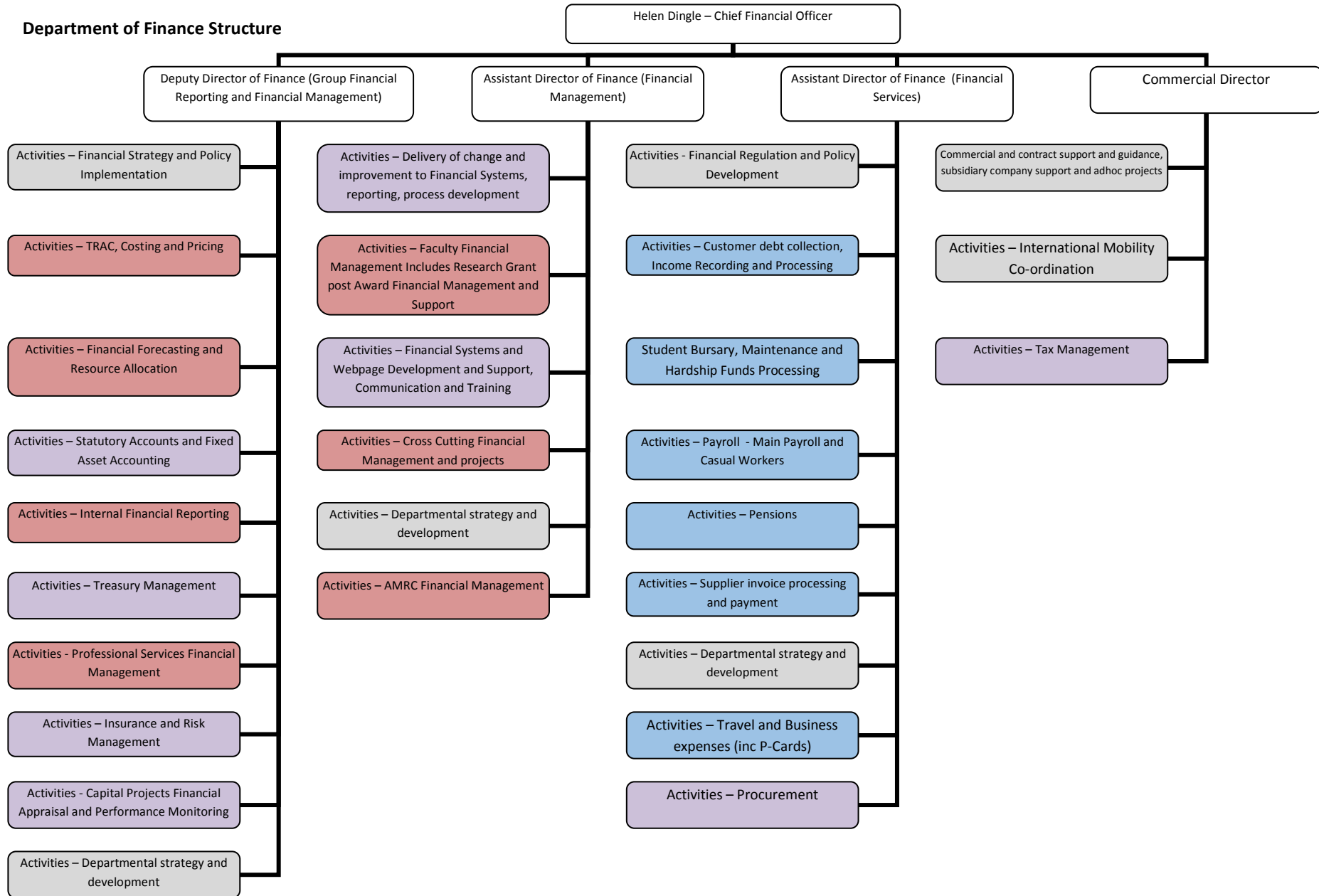
These activities are highlighted in Blue in the diagram below.

### 4. Review of stand-alone specialisms

There are further specialist areas within finance such as Financial Reporting, Tax Management, Treasury etc. which, although relatively small, will also be reviewed. Each area can in theory be reviewed in isolation and exact timings and sequence will be determined later.

These activities are highlighted in purple in the diagram below.

**Department of Finance Structure**



Helen Dingle – Chief Financial Officer

Deputy Director of Finance (Group Financial Reporting and Financial Management)

Assistant Director of Finance (Financial Management)

Assistant Director of Finance (Financial Services)

Commercial Director

Activities – Financial Strategy and Policy Implementation

Activities – TRAC, Costing and Pricing

Activities – Financial Forecasting and Resource Allocation

Activities – Statutory Accounts and Fixed Asset Accounting

Activities – Internal Financial Reporting

Activities – Treasury Management

Activities - Professional Services Financial Management

Activities – Insurance and Risk Management

Activities - Capital Projects Financial Appraisal and Performance Monitoring

Activities – Departmental strategy and development

Activities – Delivery of change and improvement to Financial Systems, reporting, process development

Activities – Faculty Financial Management Includes Research Grant post Award Financial Management and Support

Activities – Financial Systems and Webpage Development and Support, Communication and Training

Activities – Cross Cutting Financial Management and projects

Activities – Departmental strategy and development

Activities – AMRC Financial Management

Activities - Financial Regulation and Policy Development

Activities – Customer debt collection, Income Recording and Processing

Student Bursary, Maintenance and Hardship Funds Processing

Activities – Payroll - Main Payroll and Casual Workers

Activities – Pensions

Activities – Supplier invoice processing and payment

Activities – Departmental strategy and development

Activities – Travel and Business expenses (inc P-Cards)

Activities – Procurement

Commercial and contract support and guidance, subsidiary company support and adhoc projects

Activities – International Mobility Co-ordination

Activities – Tax Management