



JOB DESCRIPTION – FINANCE DIRECTOR

If you require this information in an alternative format, please contact our Admin Secretary, Julie Pearson: admin@watermill.org.uk / 01635 45834

ABOUT THE WATERMILL THEATRE

Over the past fifty years The Watermill Theatre has become one of the country's leading regional producing theatres. Nestled on the banks of the River Lambourn, in the tiny hamlet of Bagnor, just outside Newbury in Berkshire, the Watermill Theatre also runs its own thriving restaurant and bar from the beautifully converted and refurbished 18th century tithe barn, situated adjacent to the theatre.

Our restaurant serves fresh home cooked and, where possible, locally produced food for our audience. In addition, our beautiful venue is available to hire for parties, wedding receptions, meetings and seminars.

BACKGROUND

Our purpose is to create great shows that audiences love. From our home in a converted watermill in rural West Berkshire, which seats just 200 people, The Watermill Theatre has produced award-winning work that has been recognised throughout the UK and abroad. The very best artists and creative teams, both established and in the early stages of their careers, are our lifeblood, earning The Watermill a reputation as one of the very best producing theatres in the country.

Our artistic ambition is shown in our choice of work, from Shakespeare and classic plays to new writing and musicals. Our bold approach has led to the reimagining of large-scale musicals using actor-musicians, which has been widely viewed as breathing fresh life into familiar shows, as well as premiering brand new musicals.

Recent tours and London transfers have included *A Midsummer Night's Dream* and *Macbeth* (National Tour and Wilton's Music Hall), *One Million Tiny Plays About Britain* (Jermyn Street Theatre), *Amélie The Musical* (National Tour and The Other Palace), *Twelfth Night* (Wilton's Music Hall), *Burke and Hare* (Jermyn Street Theatre), *Trial By Laughter* (National Tour), *Teddy* (National Tour and The Vaults), *Crazy For You* (National Tour) and *The Wipers Times* (West End and Tour).

Alongside London transfers and national and international tours of our work, we create productions for small-scale touring, ensuring that those living in rural isolation are able to enjoy high quality theatre on their doorstep. We also tour to schools taking scaled-down, vibrant productions of classic texts into the classroom to support students' learning.

Our belief that theatre should be available to everyone has led to a thriving education and

participation programme, which creates engagement opportunities for over 19,000 people every year at The Watermill and in the wider community.

Following the forced closure of the theatre in mid-March due to coronavirus, we have shown huge resilience over the past months, and as soon as we were given the green light to start creating live performances in August, we were quick to react. To this end, we were one of the first theatres in the country to present live performances with a season of outdoor theatre over a 6 week period. With social distancing in place, we reopened our auditorium for indoor performances in the autumn, albeit at a reduced capacity. We are therefore ready to bounce back as soon as restrictions are lifted in 2021 and the finance department remains busy during this time.

OVERVIEW

Line Manager: Artistic and Executive Director
Responsible for: Finance Officer and Accounts
Contract: Permanent, Full-time

Job Description

The Watermill Theatre is seeking a new Finance Director to join their senior management team and work closely with the Artistic & Executive Director and Board of Trustees to fulfil the responsibilities of providing a highly effective and efficient financial structure.

The Finance Director, as lead professional, will be responsible for budgetary control, treasury management, financial reporting and risk management of the organisation. They will also be responsible for the efforts, results, and success of their department.

Deputise as Company Secretary and trading subsidiary of Watermill Theatre Limited.

Strategy

- Provide collective strategic leadership and direction as a member of the organisation's senior management team (HODs) in ensuring financial sustainability.
- Lead the formulation and development of innovative strategic approaches to the financial resourcing of the organisation to support the Strategic Plan and the achievement of the Theatre's objectives.
- Ensure the organisation is aware of the external policy and legislative environment in which it operates and work with HODs to manage the risks and opportunities.
- Provide corporate line management and collective leadership for the organisation with HODs, including provision of high-level advice and support to the Artistic Director, Finance Committee and Board of Trustees.

Finance

- Act as 'lead professional' in the area of finance, utilising professional and technical skills, knowledge and expertise to provide advice and education to others.
- Lead the development and monitoring of effective budget controls and aspirational budgets for the Theatre supporting HODs and Budget Holders in effective budgeting as well as financial and business planning.
- Support business development activity with sound development budgets and appraisals for revenue and capital opportunities, ensuring effective negotiation of new contracts in relation to finance.

- Ensure effective treasury management and investment, securing the best returns while minimising risk and ensuring sound cash flow at all times.
- Monitor and enhance systems for: recording income and expenditure; payroll, including pensions; purchase and sales ledger, adapting where required to meet on-going business needs.
- Oversee the financial operation of the Theatre and the work of the Finance Officers include regular reviews of financial systems and controls.
- Ensure the effective preparation of the financial Statements each year and lead engagement with the external auditors.
- Ensure compliance with the relevant laws and regulations in relation to finances, e.g. HM Revenue and Customs, and compliance with the Charity SORP.
- Attending Finance Committee and Board meetings.
- Ensure that budget leads have timely management accounts and reports of expenditure against budgets in a form that best allows them to manage their budgets effectively.
- Ensure all staff understand financial practices and procedures, especially as relevant to their role and budget, where relevant.
- Provide management accounts and budget reforecasts with commentary for Board and Senior Management.

Taxation

- Responsible for the charity's tax and VAT compliance, including the audit of Gift Aid returns, business rates, etc. This includes submitting tax returns for the Charity and preparation of the Theatre Tax Claim submission.
- Maximise recovery of Theatre Tax Relief (TTR).
- Obtain and implement best VAT, income and corporation tax advice to protect The Watermill's current and future operation.
- Preparation and submission of VAT returns and VAT liability.

ICT

- Provide oversight for the Finance Department's Accounting and Payroll systems.
- Oversee the identification of developments to improve Finance ICT provision and support implementation as resources allow.

Compliance

- Deputise as Company Secretary for the Theatre and subsidiaries, advising Trustees on their governance responsibilities in line with the Articles of Association and compliance with legal and regulatory requirements.
- Ensure that all statutory, accounting and regulatory requirements related to Finance and governance are met including HMRC, Charity Commission, Arts Council England and Companies House.

Line Management

- Recruit, induct, manage and develop a motivated and effective staff team setting appropriate targets for direct reports, and supporting them to maximise their potential while challenging poor performance as required.

Communications

- To ensure effective liaison with HODs.
- To advise and report to the Board of Trustees and its Committees, taking the lead on servicing the Finance Committee. Ensure all meetings are called and serviced adequately and raising matters of concern. Coordinating the timely production of monthly management accounts and cash flows.

- To lead the Organisations external profile in the post holder's lead areas, in conjunction with the Artistic Director, including the auditors and HMRC.

Other duties

- Support fundraising activities; at present, this is mostly about budgets for public and trust funding applications, and then administration of any restricted funds.
- All staff, whatever their role, are expected to have an awareness of safeguarding requirements and practice to ensure the safest possible service is delivered.
- To carry out any other tasks that may be required from time to time in accordance with the post holder's capabilities and the changing working environment.

PERSON SPECIFICATION

Essential

- Possession of an accountancy qualification
- Proven experience of taking responsibility for the daily financial running of an organisation with a turnover of at least £1 million
- Knowledge and experience of charity accounting requirements and standards
- Proven financial skills in managing significant budgets
- Evidence of commercial experience in setting and meeting profit targets
- A keen eye for detail and transparent reporting systems
- Self-motivated and able to take high levels of delegated authority
- Experience of supporting and developing the financial skills of senior managers
- Good IT skills
- Excellent verbal and written communication skills
- Excellent organisational and time-management skills
- Ability to work under pressure and to meet deadlines
- Good working knowledge of company and commercial law and best practice
- Interest in and commitment to making theatre accessible to all community sectors, and to The Watermill's Equal Opportunities Policy

Desirable

- Experience of financial management of an arts building
- Educated to degree standard or equivalent
- Knowledge of the political and funding environment in which the arts currently operate
- An interest in theatre
- Experience in managing staff
- Some knowledge of Employment Law

At The Watermill we are committed to equal opportunities for all. We therefore actively encourage applications from people from a variety of backgrounds, experiences and skills.

Salary: Competitive according to experience

Holidays: Statutory including public holidays for first five years – currently 5.6 weeks per annum. Thereafter 6.6 weeks per annum.

Probationary period: 26 weeks

Notice Period: 12 weeks

Pension: matched up to 5%

Other benefits: the opportunity to work at one of the most beautiful theatres in the country. Complimentary tickets for Watermill shows (subject to availability).

Start date: To be discussed at interview

HOW TO APPLY

Please follow the link to complete our online Monitoring Form. Please download or print the application form and return, together with your full CV and a covering letter explaining how you fulfil the criteria, to either:

admin@watermill.org.uk

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Closing date: Midday Friday 29 January 2021.

Interviews: week commencing 8 February 2021.

