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POSITION PROFILE

Finance Manager



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Wasps has been supporting the Arts community in Scotland for over 47 years, and have grown to become one of the UKs' largest studio providers. Wasps currently houses 1000 creative people, including 33 arts charities and 47 creative businesses across 20 locations, from the Scottish Borders to the Shetland Islands. Their work, in turn, touches the lives of thousands of people across Scotland and beyond.

Wasps' activities support the regeneration of communities across Scotland. They redevelop redundant, historic buildings and convert them into essential facilities for artists and creative industries, improving the heritage and economy of the communities in which they are based.

They support the creative community with an arts enterprise programme, including exhibition, workshop and residency opportunities, along with professional development support, delivered across eight galleries, and two residency spaces.

Wasps is a financially, self-sustaining social enterprise, and proud to support the largest cultural community in Scotland.

The majority of the team is based at the Head Office at The Briggait in Glasgow, but they also have smaller satellite offices in Edinburgh, Perth and Inverness to manage key properties.

The organisation is overseen by the Wasps Board, which consists of 15 Trustees/Directors with members drawn from a variety of backgrounds, including property, the arts and finance.

The Wasps Group has three entities, which are overseen by a joint Board/Directors:

- The Wasps Trust - formed in 1993 to create a portfolio of property assets, owned in trust for the Scottish arts community and operated to the benefit of current and future generations of artists and the wider public
- Wasps Ltd - fully owned by Wasps Trust and leases the spaces created by Wasps Trust to artists, arts charities and creative industries. It also runs an artistic programme which includes open studios, residencies and exhibitions, in partnership with artists, arts organisations and cultural agencies
- Wasps Creative Industries CIC - fully owned by Wasps Ltd., has helped develop commercial workspace within the group with profits reinvested in Wasps Ltd

Wasps is looking for an enthusiastic and proactive Finance Manager, who shares its core values, to join its small team.

Wasps has a small team of 28 staff, many of whom are part-time, but they support an expansive nationwide network of around 1000 creative people, with space across their estate of 20 characterful properties.



The Finance Manager will be working within a hands-on staff team, supporting a diverse network of over 1000 artists and makers across Scotland – Wasps strives to embed a supportive, values- driven culture in everything they do, and they are looking for candidates who share their ethos. Wasps’ mission is to provide space and support activities in which creators can prosper.

Wasps’ vision is to be an inspirational home for creative practice. Through activities and advocacy, they will continue to deliver spaces in which the broad artistic community can realise and share its talent and skills.

Wasps is looking for candidates that share their core values:

1. Customer focused

Gains insights into customer needs. Identifies opportunities that benefit the customer. Builds and delivers solutions that meet customer expectations. Establishes and maintains effective customer relationships.

2. Action orientated

Readily takes action on challenges without unnecessary planning. Identifies and seizes new opportunities. Display a can-do attitude in good and bad times. Steps up to handle tough issues.

3. Collaborative

Works cooperatively with others across the organisation to achieve objectives. Represents own interests while being fair to others and their areas. Partners with others to get work done. Credits others for contributions and accomplishments. Gains trust and support of others.

4. Instils trust

Follows through on commitments. Is seen as direct and truthful. Keeps confidences. Practice what they preach. Shows consistency between words and action.

5. Situational adaptability

Picks up on situational cues and adjusts in the moment. Readily adapts personal, interpersonal and leadership behaviour. Understands that different situations may call for different approaches. Can act differently depending on the circumstances.





The Finance Manager reports to the Chief Operating Officer (COO), but has a close working relationship with both the COO and CEO. The role is supported by, and line manages, a Senior Finance Officer and a Finance Assistant – but day to day the Finance Manager consults with, and works across, the entire organisation to help meet its charitable goals.

This is a unique opportunity for a forward-thinking candidate to oversee the full spectrum of financial activity – from business planning and budgeting, to payroll and purchase ledger – whilst having an impact on the lives of the people working in Scotland's creative sector.

Key Activities and Responsibilities

Financial Planning and Reporting:

As a member of the senior management team, the Finance Manager supports the organisation with strategic planning and oversight:

- Prepare annual budgets and forecasts/re-forecasts in conjunction with the CEO & COO
- Prepare all of Wasps financial reporting, including production of quarterly management accounts and ad hoc management information, as requested
- Manage forward cash flow planning
- Ensure compliance with statutory accounting and regulatory requirements of Charity and Company law
- Prepare annual accounts, working with external auditors to fulfil all necessary auditing requirements
- Ensure that there are effective and efficient processes in place for conducting all of Wasps' financial business
- Review and modernise legacy processes, including the implementation of new accounting and/or ERP software
- Implement and monitor rigorous financial controls for the organisation
- Work with the COO to develop and report on a wide range of Key Performance Indicators

Governance and Board Reporting:

The Finance Manager has a key role in helping Wasps to achieve the highest level of good governance:

- Prepare, and present, quarterly reports and financial information to Wasps Finance & Resource Sub-committee
- Work with the COO and CEO on regularly reviewing the risk register and identifying any material financial issues which arise and any mitigations that might be required
- Work with the CEO and Funding & Partnerships Manager to produce any financial reports required by Wasps funders
- Act as Company Secretary to support the Board and Sub-committees



Management Accounting:

The Finance Manager is responsible for all management accounting duties, supported by the Senior Finance Officer/Finance Assistant and Executive Team:

- Prepare quarterly management accounts, including income and expenditure accounts, balance sheet and cash flow
- Ensure relevant and accurate records are kept, filings made and all tax liabilities paid as required by HMRC (for payroll, corporation tax, VAT), pension agencies, Companies House and OSCR
- Manage VAT submissions for one of the 20 properties
- Work with budget holders to set and monitor spend in each department or across projects
- Oversee the rent roll for approximately 700 studios and offices, update monthly changes and manage collection of rents due
- Set and monitor any service costs to be charged to tenants, managing the charges and doing regular reconciliations
- Negotiate and manage utility contracts for Wasps properties, putting in place a system for recording and monitoring usage
- Manage the estate-wide insurance policies with support from our broker
- Help with undertaking capital appraisals and capital cash flow forecasts

Nominal Ledger and Cash Management:

- Oversee that all invoices and payments are appropriately processed, coded and authorised
- Oversee that the nominal ledger is properly maintained, including reconciliation of account balances at period end
- Oversee the management of cash balances, including bank reconciliations
- Oversee the authorisation of invoices and management of creditor payments in line with approved authorisation levels
- Oversee the management of debtors, to include reporting and chasing rent arrears
- Assist in the preparation of grant funding draw down reports
- Prepare the quarterly reconciliation of deposits held for tenants

Salaries & Staff Management:

- Lead the payroll process, working closely with our payroll bureau / pension provider
- Line manage, and coordinate workloads, for the two direct reports
- Review the business case for bringing payroll bureau services in-house

General:

- Undertake a review of all financial management and reporting systems, with the aim of reducing manual processes in the team
- Review and implement any management recommendations put forward by the auditors
- Oversee staff expenses, credit cards and petty cash
- Liaising with the company's auditors, bankers, head landlords, insurers, external consultants, local authorities, board members and funding bodies, and attending Sub-committee meetings, as required
- Oversee the annual rent review process and the regular review of hall/room booking charges alongside the COO
- Other duties as instructed by the Chief Executive Officer & Chief Operating Officer



The role is open to either qualified (ACCA/ ICAS/ CIMA or equivalent) or part-qualified candidates. For the right candidate, Wasps can also provide some financial support towards your studies, and time off for exams. The role has the scope to grow and would suit an individual who has demonstrated that they have a willingness to develop and progress.

Qualifications and Experience

Essential

- Qualified or Part-Qualified Accountant (ACCA/CIMA/ICAS or equivalent) – if part-qualified, candidates should be able to demonstrate an ongoing commitment to completing their qualification.
- Experience of managing the finance function of an organisation, reflecting the key duties of this role
- Proven ability in producing Management Accounts
- Experience in managing audits
- Proven track record of positive staff management and motivation of a team
- Experience of supporting and servicing a Board or Committee
- Experience of preparing Group accounts
- Excellent IT skills – Microsoft Office, Sage, databases/CRM systems
- Ability to analyse and interpret financial information
- Ability to present complex financial/statistical information with a wide and diverse range of stakeholders
- Excellent administrative and organisational skills with the ability to develop comprehensive systems and procedures
- Ability to efficiently manage workload and prioritise as appropriate to meet targets and deadlines
- Ability to work well with internal colleagues, collaboratively and in a team-oriented way

Desirable

- Knowledge of the arts and/or property sectors
- Experience of preparing statutory accounts
- Experience of charity accounting requirements
- Experience of acting as a Company Secretary

Equality, Diversity, and Inclusion

Equality, diversity and inclusion is central to what Wasps do. They aim to champion diversity across all areas by supporting artists and creative practitioners in the buildings they manage and support the communities in which they are based; in their recruitment and people processes; in Board representation, accessibility and communication.



- **Salary** – £37,500 for part-qualified (plus a financial contribution of up to £2,500 per annum towards study costs), or £42,000-45,000 for qualified (dependent on experience).
- **Hours** – 35 per week, Monday to Friday, 9am-5pm.
- **Base location** – The Briggait, 141 Bridgegate, Glasgow, G1 5HZ with some home working permitted in line with our Hybrid Working Policy
- **Hybrid working** – minimum 3 days in office, subject to terms of the policy
- **Pension** – 3% subject to employee contribution of 5%
- **Holidays** – 25 days, increasing with length of service, plus 12 public holidays
- **Organisational sick pay** – after 6 months
- **Other benefits** - Access to an Employee Assistance Programme, Death in Service insurance



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The Recruitment Process

- Initial interviews are with our retained advisors at Rutherford Cross
- First round interviews are with the Chief Executive and Chief Operations Officer
- Second round interviews are TBC
- Applications should be sent to Gillian O'Neil at Rutherford Cross:
gillianoneil@rutherfordcross.com.