



Chief Financial  
Officer



Starfish



# Welcome

Dear Applicant

Thank you for your interest in joining our organisation as Chief Financial Officer. The Health Foundation is an independent charitable foundation committed to bringing about better health and health care for people in the UK. Through giving grants to those working at the front line, to carrying out research and policy analysis, we shine a light on how to make successful change happen that is improving health and health care for the UK population.

At the Health Foundation, we believe that every person in the UK should have access to the same standard of health care, irrespective of their background. The coronavirus (COVID-19) pandemic has had an unprecedented impact on our national health and care services; it has also further highlighted great health inequalities across the country between wealthy and deprived areas.

Through our research, data analysis and policy insights, we are informing individuals and companies across the health and social care system to navigate their way through the current challenges, as well as building the evidence needed to understand the longer term implications the pandemic will have on the nation's health. Our ongoing and high-profile programme of work Promoting healthy lives for all in the UK aims to remove the health inequities between people from socioeconomically diverse backgrounds and level up on health care across the nation. We want to change the conversation to health being viewed as an asset, rather than illness as a burden.

This role joins the Foundation at a pivotal time. Externally the pressures and challenges in health and social care drive a very real need for the Foundation's services. Internally the organisation is keen continually to improve the quality efficiency and productivity of all our work. This role will work closely with all parts of the organisation to enable these changes in support services, and to ensure that the work of the Foundation will continue to be the best that it can be.

The role requires a natural communicator who is instinctively collaborative. You will engage regularly and proactively with directors and senior leaders across the Foundation to identify their needs and ensure they are met. As such, this role will be expected to reach out to colleagues on a regular basis and engage in a continuing dialogue with them to ensure the Finance and Governance team can work constructively and collaboratively with other directorates to support the Foundation's aims and objectives.

This is a senior role within the Foundation that is highly visible across the organisation and to our Board. We are therefore looking for an individual who is comfortable advising and guiding senior directors and board members, but also won't shy away from being hands-on when required. With strong commercial awareness, you will also bring a sound understanding of legal and contracts processes. Finally, as an inspiring leader, you will embrace the role of managing a small and diverse team and know what it takes to get the best out of people.

I hope, having read the information below and published on our website, that you are inspired to join our organisation. If you believe you can demonstrate the experience, skills and attributes we are looking for, I very much look forward to hearing from you.

**Paul Hackwell**  
**Chief Operating Officer**

# About the Health Foundation

Our aim is a healthier population, supported by high quality health care that can be equitably accessed. We learn what works to make people's lives healthier and improve the health care system.

The Health Foundation make links between the knowledge gained from working with those delivering health and health care and their research and analysis. The aspiration is to create a virtuous circle, using what they know works on the ground to inform effective policymaking and vice versa.

The Health Foundation believes good health and health care are key to a flourishing society. Through sharing what learnings, collaborating with others and building people's skills and knowledge, we aim to make a difference and contribute to a healthier population.

The Foundation employs approximately 180 people located at its office in Blackfriars, Central London. The organisation has several teams: Improvement; Policy; Economics; Research; Data Analytics; Healthy Lives; Communications; Investments and Corporate Resources (HR, Finance, Operations, IT, etc.). There is a high level of satisfaction amongst employees and an attractive, modern working environment.

For more information, visit [www.health.org.uk](http://www.health.org.uk). You can find a copy of the Strategic Plan [here](#). You can also find more details about the Foundation's current work on Twitter [www.twitter.com/healthfdn](http://www.twitter.com/healthfdn)

## The road ahead for the Health Foundation

### Our aims

Promote healthy lives for all



Understand the quality of health and care



Support health care improvement



Make health and care services more sustainable



### How we'll get there

By conducting and commissioning analysis, evaluations and research to influence health and care now and for the future.

By investing in large-scale initiatives that focus change in key areas of health and care.

By using our work to inform national policy and local action.

By providing funding to build capacity, generate knowledge and accelerate impact on the front line.

By working with external partners to make a bigger difference.

We want better health and health care for people in the UK.

# Key internal priorities

The Foundation has evolved from a traditional grant-giving organisation to a more dynamic and diverse one, expanding into research, analysis, influencing policy and system-change, working increasingly with partners and coalitions to gain impact.

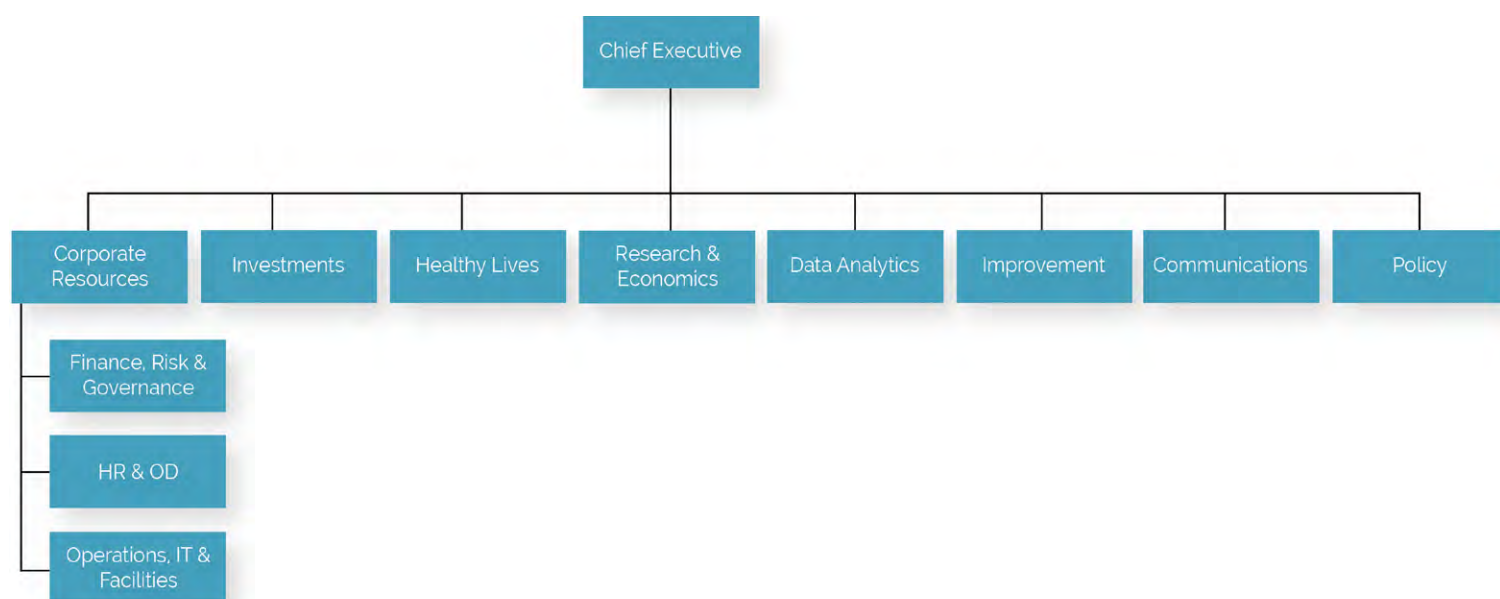
The growth in size and complexity has been supported by a portfolio of internal development, including: developing our people; improving our processes and strengthening our infrastructure. We are part-way through a leadership and management development programme, supported by a stronger OD and HR capability. We have completed a major upgrade to our IT and moved to a new office.

A key part of this role is to strengthen financial and operational support, to enable the effective and efficient running of the Foundation. This role will free-up the Chief Operating Officer to focus on leading a programme of internal change and this role is key in leading change and continuing improvement. The role is part of a succession plan as the COO is expected to retire in the next three years.

The outbreak of Covid-19 has amplified the need for the foundation to be more adaptive and resilient. We have invested heavily in our key business processes, underlying systems and infrastructure and these need to adapt to more flexible, agile and hybrid ways of working, based on strong foundations.

Important steps towards this goal will be to:

- Address the need for a more sophisticated approach to financial planning and control, balancing medium- and short-term funding needs with long-term investment returns
- Lead the business planning, related budgeting and reporting processes, including resource planning, control and allocation
- Lead on the use of risk to aid decision-making including the implementation of a risk management framework
- Oversee the governance framework and provide strategic and operational advice on partnership working, grant-giving, contracting and major funding initiatives
- Give commercial, legal and procurement advice
- Review other key supporting processes and infrastructure.



# Financial position

The Foundation is funded by an endowment - currently totalling around £1 billion, which is invested globally and diversified across public equity and bonds, real estate, hedge funds, private investments and infrastructure. This enables it to self-fund an on-going programme of work, including making significant grants to bring about better health and health care.

The Foundation expects to spend around 4% of the value of its investments each year, which equates to around £40m p.a. Approximately £20m of this is committed as grants, ranging from small one-off awards to multi-year projects and fellowships. Multi-year projects will typically be of 2-3 years' duration and can extend up to 10 years.

The Foundation owns a trading subsidiary, Medtrust, to exploit intellectual property rights, and an investment subsidiary, the Victoria Fund, which invests in hedge funds and private equity.

The most recent Annual Report and Accounts can be found [here](#).



# Role Description

<b>Accountable to:</b>	Chief Operating Officer.
<b>Direct reports:</b>	Financial Controller (leading a team of four), Finance Business Partner, Business Manager (and functional lead for four Business Managers).
<b>Dimensions:</b>	Balance sheet c£1bn; expenditure c£40m; headcount c200 (c170 permanent).
<b>Role overview:</b>	This role has prime responsibility for financial planning and control; risk management and internal control; legal; commercial and company secretarial. There is the possibility to extend this role to include grant-giving and partnerships. The role reports to chief operating officer, who is also responsible for governance, HR & OD, IT, operations, facilities and leads on internal development.

## Key responsibilities and accountabilities

### Leadership:

- Act as a trusted and indispensable senior leader contributing to the overall management of the Foundation and develop and exemplify the values and behaviours of the Foundation
- Work with the CEO and other directors to develop the strategic direction of the Foundation and ensure the translation into operational plans
- Lead and develop the finance and governance team, acting as a champion of improvement and change
- As appropriate, support work on new business developments
- Represent the Foundation and the directors' team through internal and external meetings and presentations that further the cause of the Foundation.

### Financial Management:

- Provide advice, support and challenge on the financial impact of proposed courses of action, through incisive analysis and experienced interpretation of historic and emerging knowledge
- Create and agree a financial strategy for the Foundation that supports and strengthens the business strategy. Ensure the finances of the foundation are managed to high standards
- Create and foster an environment of continuous improvement through regular planning reviews and rolling forecasts that allow managers to respond more rapidly to unpredictable events and changing pressures and needs
- Provide a framework for measuring performance with clear guidance that enables managers to learn and improve
- Ensure there are effective controls to monitor and review the charities finances and resources, including those of new entities being constructed to support our wider objectives
- Support the Chief Investment Officer in implementing the investment strategy by ensuring the effective control of investment transactions.



# Role Description

## **Operational Management:**

- Lead on the use of risk to aid decision-making including the implementation of a risk management framework
- Lead on the processes to deliver strategic and operational plans and budgets, in line with the Foundation's planning cycle
- Lead on reviews of business processes eradicating non-value-adding work and providing an effective balance between efficiency and control
- Lead on providing guidance and support on commercial activities, such as legal, procurement, contractual, etc.

## **Governance:**

- Provide an effective framework for good governance and risk management so that the right balance of risk can be effectively managed
- Support effective decision-making through clear policies, procedures and record-keeping that supports Governors; Committee members; Directors and where appropriate other managers
- Provide company secretarial support to the Foundation's trading company, Medtrust
- Where appropriate, sit on Committees managing 'released' or 'built and released' or ongoing active investments (such as BMJ Quality & Safety)
- Provide advice on contracting matters where necessary and, where appropriate, drawing in legal advice.

## **Board and Board Committees:**

- Provide support for the Board and its committees (Audit, Nominations, Remuneration and Investment Committees) and oversight of its subsidiaries.



# Person Specification

## **Knowledge and Experience:**

### **Essential:**

- A professional accounting qualification with experience in a senior role within a complex organisation
- A detailed understanding of financial processes and business analysis, as well as sound understanding of contracts processes
- Experience of being an active, collaborative member of a multidisciplinary team directing and implementing strategies, including supporting a CEO or senior director
- Evidence of a creative and entrepreneurial approach, coupled with an understanding of how this should be used within a voluntary organisation
- Evidence of having added value in operational delivery beyond finance in a complex organisation.

### **Desirable:**

- An understanding of the context and environment in which the Foundation operates, its role as a charity and the governance and financial issues that face a charitable foundation
- Exposure to grant-giving and/or investment management.

## **Skills and Abilities:**

- Robust analytical skills
- Experience of building senior level partnerships with external organisations
- Ability to lead a team and effectively manage staff and resources from a variety of disciplines
- The ability to absorb information, critically evaluate it and make considered, succinct and well-argued recommendations, sometimes in uncertain circumstances – orally and in writing.
- The capacity to lead and manage change effectively.

## **Leadership Style and Behaviours:**

- Establishes and maintains credibility with a range of internal and external stakeholders
- Demonstrates a high level of personal drive, energy and commitment
- Works effectively and confidently with ambiguity and uncertainty
- Works flexibly, openly and collaboratively and in a way that is responsive to the needs of internal and external stakeholders
- Brings highly developed interpersonal and relationship building skills, and works co-operatively and effectively with a wide range of internal colleagues
- Effectively plans and organises; sets and works to deadlines
- Presents complex information simply and effectively, to all levels of the organisation either individually or in groups, orally and in written form
- Has a drive for continuous improvement across the organisation.



# Terms of Appointment

<b>Salary</b>	£90,000 - 95,000 per annum.
<b>Location</b>	Our office is based at 8 Salisbury Square, London, EC4Y 8AP. We are working remotely and adapting how we work to ensure we can collaborate and engage effectively with our partners and those we support through our grant funding during this period.
<b>Pension</b>	The Foundation will match and double employee pension contributions up to a maximum employer contribution of 10%.
<b>Annual leave</b>	25 days per year (with an additional 3 days given when the office closes at Christmas), plus statutory holidays.
<b>Additional benefits</b>	Enhanced occupational sick pay scheme; income protection scheme following 26 weeks of continuous sickness, or disability; death in service benefit of six times annual salary; enhanced maternity, paternity and adoption policy; funding for job-related development plus corporate learning and development opportunities.



# How to Apply

We hope you will consider making an application. If you have questions about the appointment and would find it helpful to have an informal conversation, please contact our advising consultant [Mark.Crowley@starfishsearch.com](mailto:Mark.Crowley@starfishsearch.com).

**To make an application, please go to <https://starfishsearch.com/jobs/hf-cfo/> and click on the apply now button, with the following prepared:**

- your CV (no more than three sides)
- a supporting statement (no more than two sides) that sets out why you think this role is the right move for you and how you meet the Knowledge and Experience criteria.

**Closing date:** Friday 18th December 2020

**Preliminary interviews with Starfish:** w/c 4th January 2021

**Final Panel Interviews with Health Foundation:** w/c 18th January 2021

