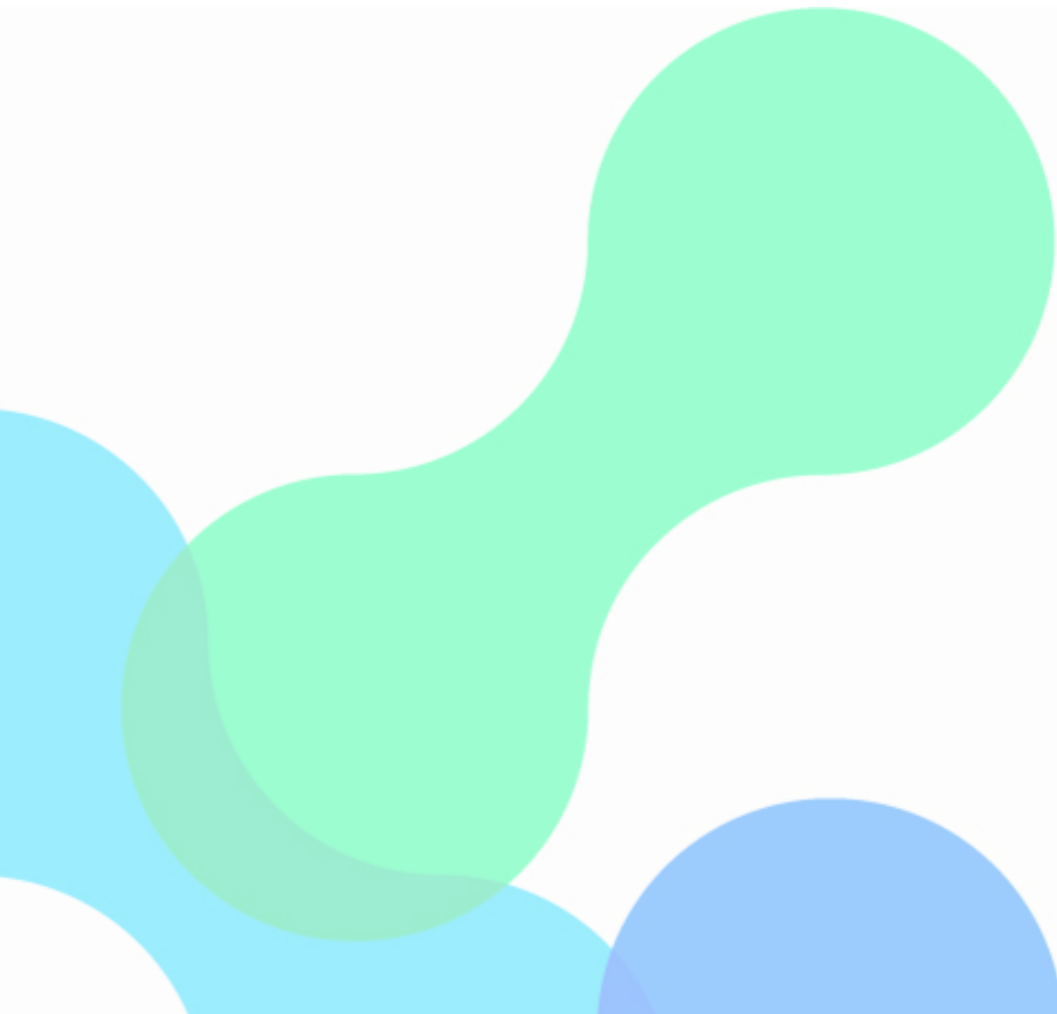


# Director of Finance, Investment & Operations

Role Description



**Our purpose is the reason  
why we exist.**

Our **purpose** is to use our funding to drive breakthrough research and education programmes and innovation in bone, joint and muscle well-being.

Our aim is to reduce the burden on individuals, on workplaces, and on our health system.

**This is an exciting opportunity to join one of the most ambitious and well-respected medical research charities in the UK, with assets of nearly £30m, an innovative, growing portfolio of investments in start-up companies, an annual £2m research & innovation budget and an expanding portfolio of post-graduate and professional medical and musculoskeletal (MSK) fitness education resources.**

## Job Summary

<b>Job title</b>	Director of Finance, Investment & Operations
<b>Contract</b>	Permanent, Full-time (or part-time)
<b>Salary</b>	£70,000 - £85,000 pa plus benefits (depending on experience)
<b>Hours</b>	35 hours (with flexible working within core hours)
<b>Location</b>	Central London (1-2 days per week) / Remote
<b>Reports to</b>	CEO
<b>Start date</b>	Negotiable

## About us

We are one of the very few medical research charities focused on encouraging breakthrough research, education and innovation in bone, joint and muscle wellbeing in the UK. Our aim is to reduce the burden of poor musculoskeletal (MSK) health on individuals, workplaces and our health system.

The need we serve is ever worsening: 19m people suffer from MSK problems in the UK, costing the NHS £5bn per year, resulting in ever-lengthening NHS waiting lists, and the loss of 30m working days to the UK economy.

We fund innovative research programmes in the UK that expand knowledge, improve patient outcomes and pioneer new forms of MSK prevention, diagnosis, treatment and management. To accelerate the implementation of new products, ideas and services, we work with entrepreneurial people on research projects which have the potential to transform the work of clinicians and the lives of patients at scale and at speed, either through:

- a. an improvement to clinical practices and processes, for example, using the results from data analysis to improve planning and clinical decision-making, or
- b. the creation of new products and services.

Since 2004 we have invested £13.59m on research in 183 projects in the UK. Over the next three years, we plan to invest a further £3.5m on research and aim to attract a further £3m in partner contributions.

Over the past few years, we have developed a portfolio of investments in start-up companies, providing early-stage finance in partnership with other organisations and institutions. Our aim

is to further develop this portfolio through additional investments in companies that are delivering breakthrough MSK solutions and strong growth potential.

We are one of the leading providers of MSK education to healthcare professionals in the UK. Our programme combines workshops, training courses, lectures, virtual conferences, webinars and sandpit events that improve knowledge of the prevention, diagnosis, treatment and management of MSK conditions. During the past three years we staged 266 (on and off-line) events and in total educated 17,662 healthcare professionals with the support of 1,732 faculty members. On average, 98% of participants rated our events as 'excellent' or 'good' in terms of educational value. Our ambition is to grow the scale and scope of our educational programme with a broader range of topics (including the use of AI and Big Data), a greater focus on healthcare professionals working in primary care and other non-surgical activities and better use of established and emerging technology.

Despite the tremendous burden placed on individuals and society, MSK health does not always receive the attention or investment that it merits. This is why, in addition to using our funds to fill the most important gaps in research funding and professional education, we work with partners, such as leading professional institutions and charities, to attract additional investment to the sector.

For us to be able to accelerate the delivery of our exciting strategy and achieve the longer-term growth ambitions, we must ensure that our finances are in good order, the charity is resourced correctly, and our investments and portfolio of assets are efficiently and expertly managed.

## **Purpose of the role**

As a senior member of the Executive Leadership Team (**ELT**), you will drive and deliver the charity's financial, operational and technological strategies, ensuring we achieve the societal impact and changes desired for the MSK community. Working closely with the CEO, you will ensure the infrastructure of our operations, some of which are in a phase of significant transition, are prioritised, well-resourced and reviewed.

You will be the lead for our planning, oversee data strategy performance management and reporting functions, ensuring we are well-informed and can challenge where needed.

You will deputise for the CEO as needed and work closely with the trustees and the CEO to secure and strengthen the organisation's future.

## **Key contacts/relationships**

### **Internal**

CEO, Finance, Investment and Audit Committee (**FIAC**), Board of Trustees, Committees, staff and outsourced consultants.

### **External**

Auditors, Regulatory Bodies, Investment Managers, Venture Capital firms, Universities and Trusts, Health care organisations, Government, HMRC, Bankers, Charities, Investees,

Partners, Tenants, Startups, commercial organisations, Outsourced Consultants and Service Providers, Suppliers and Customers.

## Key Responsibilities

### Strategy, leadership and culture

- Provide leadership – individually and as a member of the ELT – in developing and implementing organisational and departmental financial and operational strategies and plans.
- Set financial objectives, targets and KPIs in line with the organisational and departmental strategies and plans. Monitor performance and support CEO and staff to achieve these.
- To lead the charity's risk management approach, ensuring an agile response to emerging risks and a robust risk management system across the charity.
- Work closely with the CEO and ELT to set the desired working culture for the organisation, acting as a role model and ensuring the organisation's values are upheld.
- Deputise for the CEO as needed.

### Financial governance

- Ensure the charity complies with company and charity legislation, oversee the preparation of statutory accounts for the annual audit and liaise with auditors during this period.
- Lead the annual budget and business planning cycle, ensuring budgets are properly scrutinised and challenged prior to submission to FIAC and for Board approval.
- Drive regular scrutiny of the charity's performance by providing comprehensive and transparent management information to FIAC and CEO.
- Undertake quarterly review of the Risk Register in conjunction with the CEO and the risk holders, and to report on major risks and mitigation at each FIAC meeting.
- Annual preparation and regular review of budgets and forecasts with key budget holders to identify cost reduction and income generation opportunities.
- Develop and align financial reporting in line with charity-wide review of Data Strategy, in close collaboration with the Head of Digital Transformation.
- Review and authorise all financial reconciliations.
- Monitor and report restricted income, expenditure and reserves.
- Work closely with the CEO to ensure value for money and efficient use of resources, and to minimise financial risk.

- Maintain overall responsibility for the computerised accounting systems.
- Ensure the accounting policies, systems and records comply with all legal, regulatory and taxation requirements.
- Regular quarterly reporting to FIAC and the Board of Trustees.
- Oversee and manage the existing relationship with the outsourced firm providing financial services to the charity, including bookkeeping, payroll, tax returns, Company Secretary, etc.

### **Investment and asset management**

- Lead the annual review of the Investment Strategy with the CEO and FIAC prior to submission for Board approval.
- Conduct research and analysis on financial markets, investment opportunities, and asset classes to identify potential investment strategies to maximise ROI.
- Monitor and evaluate portfolio performance, asset allocation, and market trends to identify areas for optimisation and risk mitigation.
- In close collaboration with the CEO, conduct review, and due diligence of business and financial plans for startups raising funds.
- Build strong relationship with investment partners and investees, and regularly review their performance.
- Review the valuation of the property assets and respective market rental valuation on a regular basis.
- Review and manage the lease agreements and tenancy terms and respond to tenants' financial queries as and when required.

### **Operational and technological responsibilities**

- Working closely with the Executive Officer, oversee and ensure infrastructure of our operations and HR related responsibilities are delivered.
- Lead and ensure that the technological transformation of the charity is delivered successfully.
- Lead and ensure that our decision making becomes more data driven particularly focusing on insight.

- Direct the charity's strategic and business planning and performance by identifying and prioritising critical business issues and projects. Ensure there is robust challenge and monitoring of our impact.
- Regular update of the assets, including IT assets, ensuring optimal support to staff and monitoring the performance of the outsourced IT companies against contract in conjunction with the Head of Digital Transformation.
- Ensure adequate disaster recovery plans are in place to ensure the charity can continue to function effectively.
- Ensure effective financial management of contracts with clients and suppliers.
- Regularly review and update the Business Continuity Plan.
- Perform other operational duties as assigned.

The above is not an exhaustive list of duties and you will be expected to perform different tasks as necessitated by your changing role within the organisation and the overall business objectives of the organisation.

## Key technical skills, knowledge and behaviour

### Essential

- Friendly, positive, flexible and adaptable team player.
- Maintain confidentiality at all times.
- Fully qualified accountant (ACA, ACCA or CIMA) from a recognised accounting body.
- Demonstrable evidence of effective leadership and management in a broader operation, including human resources, information technology and property management in a fast-moving business environment.
- Demonstrable experience of managing investment portfolios and maximising returns while minimising risks.
- Demonstrable experience of strategic financial management and leadership including analysis and communication of complex financial information to a wide range of stakeholders including experience of working at Board level.
- Experience in the production of statutory financial statements and in the preparation of effective management accounts and reports.
- Experience of supporting income generation in a growing organisation.
- Knowledge of relevant financial legislation, accounting conventions and best practice.
- Extensive experience of sales ledger, purchase ledger and nominal ledger work, including experience of producing control accounts and bank reconciliations.
- Strategic risk management.
- Treasury management.

- Proven track record of business performance management and driving transformational change.
- Be willing and adaptable to go the extra mile and put in unsociable hours as and when required.

### **Desirable**

- Experience of working in the Charity sector.
- Experience of working in a medical research environment.
- Experience of working in Biotechnology/Pharmaceutical industry.

### **Benefits**

- Up to 8% annual discretionary bonus based on individual performance and overall departmental/organisational performance against targets and KPIs.
- Annual cost of living review depending on the financial performance of the organisation.
- Flexible working hours in core business hours (8am – 6pm).
- Pension 8% (employers' contribution 7.5% + 0.5% employees' contribution).
- 25 days annual leave plus bank holidays, increasing by 1 day per year after 5 years up to a maximum of 30 days.
- Enhanced maternity/paternity package.
- Interest-free travel loan
- Access to Employee Assistance Programme and YuLife
- Private Medical Health Insurance (and reduced family rates).
- Bike to work scheme.
- Death in service (x4 basic salary).

### **How to apply**

Please send a cover letter and CV to [jobs@oruk.org](mailto:jobs@oruk.org) with the subject line 'Application – Director of Finance, Investment & Operations'.

**Application deadline is on Friday, 30<sup>th</sup> August 2024 at 5pm.**



# Investing in our future movement

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