

Position Specification

Rail Safety and Standards Board
Chief Financial Officer

Introduction

The Rail Safety and Standards Board (RSSB) is an independent membership organisation which supports its members to deliver a better, safer railway through its research, standards and analysis. RSSB helps the rail industry collaborate to continuously improve and meet future challenges. It spans the whole railway, including in its membership infrastructure companies, train and freight operators, rolling stock owners and suppliers to the industry. It provides cross-industry governance for industry decisions and activities in many areas of business improvement, including safety, health & wellbeing, industry standards, sustainable development and technical interfaces, and cross-system solutions. The organisation's activities are delivered through six strategic business areas:

- Safer rail: continuously reducing safety risk.
- Healthier rail: supporting a physically and mentally healthier workforce.
- Harmonised rail: working towards seamless system integration.
- Efficient rail: improving operating performance and customer satisfaction, while reducing the cost of rail to passengers and taxpayers.
- Innovative rail: exploring, assessing and sharing new and innovative solutions.
- Sustainable rail: improving the sustainability of rail as a transport mode.

RSSB's Business Plan

RSSB has developed its 2021-22 Business Plan in consultation with members, affiliates, stakeholders and the wider GB rail industry. It sets out how it plans to support the industry begin to recover from the effects of the Covid-19 pandemic. As the focus now transitions to industry-wide recovery – the work it plans to deliver will help its members navigate the challenges in the year ahead. Specific 2021-22 deliverables include:

- Continue to develop the Covid-19 risk assessment to reflect the rollout of vaccinations.
- Drive forward our Leading Health and Safety on British Railways strategy as the groups set up to oversee its implementation enter the next phase of working on their plans.
- Champion the need for improved accessibility and support 'levelling up'.
- Pursue work to understand how rail can become more affordable and reliable.
- Support knowledge sharing in the innovation arena and continue to promote the benefits of the Rail Technical Strategy.
- Lead the development of GB rail's first ever Sustainability Strategy.

Williams-Shapps Report

The recent Williams-Shapps report, the government's plan to transform the railways in Great Britain, confirms the ongoing role for RSSB in ensuring a safe and efficient rail network. Please see Appendix II for an overview of the current rail industry structure and RSSB's position within it, alongside the future structure envisaged under the Williams-Shapps plan.

The Role

RSSB is seeking a new Chief Financial Officer (CFO) to join the company and support the strategic shaping of its future direction, ensuring it meets its business objectives by facilitating the successful planning and delivery of its Finance Strategy and supporting major strategic projects. The role will report to the CEO and will have reporting responsibilities to the Audit and Risk Committee as well as the RSSB Board. It will also work in close conjunction with fellow Executive Committee members and will oversee procurement, payroll, financial governance and corporate control and risk and assurance. As well as being an Executive Committee member, it is expected that the CFO will join the RSSB Board within the first year of joining the company.

Key Responsibilities

Strategic planning and implementation

- Work closely with the Board and Executive Committee to create strategic objectives for the organisation and ensure the successful implementation.
- Be the right hand to the CEO with full responsibility for leading the finance function and a broad operational remit. Offer constructive challenge and support to drive performance.
- Identify and address risks and opportunities for RSSB, effectively manage long-term financial risk and achieve long-term financial sustainability.

Finance leadership and delivery

- Take primary responsibility for the planning and operation of all the finance activities of RSSB, including accounting, finance governance and corporate control, business planning and performance, risk and assurance and procurement (see Appendix I for more details underlying these functional responsibilities).
- Lead and develop a high-performing finance team, ensuring the team operates to high professional standards and operational best practice. Be tenacious and accountable in driving results.
- Lead positive culture change across RSSB to prudent financial management. Ensure RSSB maintains the highest standards for managing money.
- Help RSSB to embrace digital system development and develop essential digital competencies for staff within the team and wider directorate.

External engagement and relationship building

- Engage effectively with key stakeholders, including RSSB members, government bodies and senior business directors. Act as an ambassador for RSSB as required and champion its reputation.
- Be entrepreneurial and creative in support of the diversification of the income stream, helping RSSB to become less reliant upon member levy to operate.
- Manage risk from external factors, including government funding restraint, rail industry structures and member environment to reduce the financial risk to the business.
- Demonstrate to members RSSB's value for money and return on investment on the levies.

Candidate Profile

In terms of the performance and personal competencies required for the position, we would highlight the following:

Experience

- A qualified accountant (ACA/ACCA).
- Senior finance experience gained across a range of roles and of overseeing multiple functions.
- Experience of managing a full budgeting and forecasting process, and solid knowledge of finance systems, reporting standards (FRS102) and awareness of UK GAAP and IFRS.
- Track record of improving systems, controls, processes and reporting.
- Proficient with the use of technology to deliver strategic financial outcomes, and evidence of innovating around future systems development (e.g., automation, AI, blockchain).
- Experience of working with a range of funding structures, for example, commercial income, membership levies, government grants.
- Proven ability to lead a high performing team, with experience of mentoring and developing others to improve capability.
- Track record of managing complex stakeholder relationships and building effective networks internally and externally.
- Evidence of operating at a senior, strategic level, working collaboratively with others to effect change outside of own area of control.

Attributes

- **First class leader:** an effective, supportive, and inclusive leadership style which develops and retains talent, and champions diversity.
- **Strategic orientation:** demonstrates strategic approach to problem solving; thinking broadly across a business/organisation rather than functionally.
- **Collaboration and influence:** Collaboratively working across the business and positively influencing outside of own area.
- **Change leadership:** ability to effectively manage and embed change within an organisation.
- **Curiosity:** a propensity to innovate, seek out new ideas and open to learning and change.
- **Resilience:** the wherewithal to fight for difficult goals.
- **Values-driven:** demonstrates alignment with the core values of RSSB (trusted, innovative, customer- focused and knowledgeable).

Location: London (Moorgate) with option for flexible/remote working

Job Type: Permanent

Hours: Full-time

Salary: £135,000 plus bonus and benefits

How to apply

To apply, please send a full CV together with a supporting statement, briefly highlighting your experience and skills against the requirements of the role, via email to responses@russellreynolds.com. Please quote **RSSB, CFO**, and reference code **P2014-104L** in the subject heading of the email. Please also ensure you complete and submit a Diversity Monitoring Questionnaire (via [this link](#)). All applications will be acknowledged.

The closing date for applications is 23:59 on Friday 16 July 2021.

Indicative timetable

Closing date for applications	16 July 2021
<i>Longlist Meeting – Appointment Panel</i>	<i>w/c 26 July</i>
First round interviews with RRA	w/c 02 August – w/c 09 August
<i>Shortlist Meeting – Appointment Panel</i>	<i>w/c 16 August</i>
First Stage Interviews	w/c 23 August
Fireside Conversations	w/c 30 August – w/c 06 September
Panel Interviews with finalist candidates	w/c 13 September

Appendix I: Detailed functional responsibilities within CFO directorate

Planning

- Lead positive culture change across RSSB to prudent financial management.
- Manage the capital request and budgeting processes.
- Develop and monitor performance measures that support the company's direction.
- Develop financial and tax strategies and provide guidance in key areas including VAT, Corporation Tax, PAYE, NIC, accounting treatment (FRS102).
- Develop, monitor, and direct the implementation of strategic and annual business plans.
- Develop the Company funding strategy for the five-year industry funding control periods.
- Lead the regular review of RSSB's pension valuation.

Operations

- Lead and develop a high-performing finance and procurement function, ensuring the team operates to high professional standards and operational best practice, engaging with the business in a responsive and customer focused approach.
- Oversee and manage the delivery of the following functional areas:

Accounting

- Provide oversight to accounting and reporting activity to ensure it is completed accurately and on time.
- Provide oversight to the preparation and analysis of accurate and informative periodic financial reports, including reforecasting and business scenario planning.
- Ensure the effective management of debt recovery.
- Provide oversight to the effective delivery of the Payroll function.
- Provide support to the Treasury Committee.

Finance Governance and Corporate Control

- Provide oversight ensuring the highest levels of financial control across the company.
- Provide assurance on Financial Governance to the Executive Committee, Audit and Risk Committee and wider Board.

Planning and Performance

- Provide oversight to the business planning cycle, forward planning and continuous improvement ensuring RSSB is well positioned to achieve its goals and delivery benefits for its members and other key stakeholders.

Risk and Assurance

- Provide oversight to strategic risk assurance activity and risk governance.
- Report on risk management across RSSB and independently report into the Audit & Risk Committee (A&RC) on issues of enterprise risk management (ERM) and risk assurance.
- Understand and mitigate key elements of the company's risk profile.
- Construct and monitor internal audit and control systems.
- Ensure the company complies with all legal and regulatory requirements including maintaining appropriate insurance cover.
- Ensure record keeping meets the requirements of auditors and HMRC.
- Report risk issues to the audit and risk committee.
- Maintain relations with external auditors and investigate their findings and recommendations.

Procurement

- Provide strategic oversight to the procurement function ensuring effective service delivery and operational efficiencies between the Finance and Procurement functions.
 - Ensure best value in the acquisition of goods and services through effective practices, negotiation, contractual agreements and compliance with statutory guidelines.
 - Ensure the success of complex, high profile and high value procurements, commercial processes and grant processes.
 - Ensure effective contract reviews and negotiations.
- Responsible for developing financial and tax strategies including those related to taxation, financial control of pensions and delegated financial authority.
 - Manage the financial operations of subsidiary companies.
 - Oversee the company's transaction processing system.
 - Participate in key decisions as a member of the Executive Leadership Group and maintain effective relationships with the senior and executive leadership groups.
 - Improve and manage systems, controls and processes to ensure the effective management of the company's finances.

Financial Information

- Oversee issuance of financial information including preparation of the RSSB Group Accounts for the year-end audit.
- Oversee production of statutory financial statements.
- Report financial results to the board of directors.

Funding

- Monitor cash balances and cash forecasts.
- Invest funds (including pension contributions) to obtain maximum return to the Company.
- Prepare five-yearly funding requirement for the board of directors to approve and ensure long-term business sustainability.
- Lead grant award negotiations with funders.
- Deliver full value from C.£50m total monies grants and revenues.
- Maintain banking relationships.

Appendix II: Williams-Shapps Report – Industry Structure

