

FINANCE COMPETENCIES: TECHNICAL SKILLS FOR FINANCE STAFF

	Level 1	Level 2	Level 3	Level 4
Financial accounting skills including basic book-keeping	Basic understanding of double entry bookkeeping including trial balance. Able to prepare a journal and to reconcile a standing balance.	Basic understanding of accruals entries and their impact on profit and loss account and the balance sheet. Able to reconcile a control account.	A full understanding of accruals accounting and the impact of entries on profit and loss account, the balance sheet and the cash flow statement.	Able to produce financial accounts giving a true and fair view.
Analytical thinking about financial processes.	Able to analyse basic financial data and reach reasonable conclusions.	Able to analyse and interpret complex financial data.	Able to draw conclusions and assess impact from analysis and interpretation of financial data	Able to make appropriate recommendations/proposals and assess and evaluate effectiveness of data
Management accounting and financial management skills	Able to identify an arithmetical mistake. Able to review a schedule of financial data and to identify unusual items.	Able to design management information systems comparing actuals against budget amounts, part year and full year figures and to identify unusual items.	Able to monitor and control expenditure. Able to interpret the impact of unusual figures identified by analytical review. Able to prepare budgets and forecasts in co-operation with operational managers.	Able to analyse and interpret complex financial statements to identify trends and significant messages using ratios, percentages and comparative figures. Able to contribute to the content of business plans covering several years and to prepare the figures including cash flow statements and investment proposals.
Written skills	Able to write a clear comprehensive memo explaining how to correct the recording of a transaction or a short external letter querying an invoice or bank statement entry	Able to write a comprehensive list of system procedures or instructions for use by non-finance staff.	Able to produce a written report giving a clear statement of a financial problem and the recommended course of action.	Able to produce a written report summarising options, demonstrating the decision making process and stating clearly the proposed conclusion, suitable for presenting to SMT.
Process analysis and project management skills.	Able to break down a process and describe the tasks involved and their relationship to each other. Can contribute to an improvement project using experience and knowledge of financial processes	Able to map a process, identifying the order of tasks, their relationship and effect on each other. Contributes to an improvement project by working within a team taking on elements of the task including problem solving	Can create a flow chart of a complete system. Able to analyse critically identifying problems or inefficiencies and able to suggest changes for improvement. Can lead a team using basic project management skills to solve simple to moderate problems	Able to review a complete transaction process system, able to identify control procedures, resource needs and interdependencies. Able to manage projects with a complex scope using advanced project management skills including establishing the timeline, resources, risks and deliverables.
Presentation skills	Able to make short oral or written presentation to a small group of finance staff and deal with questions raised	Able to make a short oral or written presentation to any small group (including non-finance staff) and deal with questions raised	Able to make a presentation about their section's work to any wider group using effective presentation aids and dealing with questions raised. Ability to present training	Ability to make effective presentations to senior managers using effective presentation aids and dealing with questions raised. Able to facilitate workshops and training

			sessions to finance and non-finance staff.	sessions.
IT skills		Able to produce simple reports in Word. Able to use Excel efficiently and confidently by creating spreadsheets encompassing simple financial and mathematical functions.		Able to apply advanced Word or Excel techniques to practical situations. Able to create reports incorporating text/data and graphs. Able to manipulate data files using sorting and filtering techniques.
IT system skills (SUN)	Able to navigate through the various SUN menus and to locate information	Able to create all types of journal and to understand their use. Able to run reports required for management purposes.	A full understanding of the monthly procedures carried out within SUN, including setting up new cost types and analysis codes, performing ledger export and ZINTE import, running ledger revaluation and running GRS. Able to reconcile bank and standing balance accounts	A sound understanding of the file set up within SUN and the control features of the system. Able to identify and to correct errors created by the system or made by staff. Able to enter budgets and to exploit the reporting and archive facilities
IT system skills (FABS)	Able to navigate through the FABS menu, general knowledge of structure and some transactions screens. Able to run basic queries.	Able to set up customised personal menu, able to carry out a number of transactions in one or more areas, able to run management reports and queries at transaction level. General understanding of structure and coding of GL accounts.	Detailed knowledge of a specific area or areas (e.g. projects, finances, teaching centres) of FABS covering all transaction areas. Ability to run detailed reports utilising Business Warehouse and filtering techniques, knowledge of GL structure and the various feeder transactions from the operational parts of the system. Knowledge of authorisation/delegation controls.	Acknowledged expert, detailed knowledge of structure of FABS encompassing basics of all components with advanced knowledge of at least one area. Ability to write detailed enquiries including trend analysis and downloading information for off system reporting. Detailed knowledge of financial structure including coding, audit trails, hierarchies and all key controls.
Financial competence at a standard equivalent to that of a professional qualification or demonstrated through experience	Part qualified AAT, NVQ levels 3-5 or B Tech diploma	AAT qualification, part qualified accountant	Qualified accountant	Qualified accountant with more than three years post-qualification experience