**Group Consolidation Accountants Working Group**

**Sponsor** Head of Financial Reporting

**Membership** See working group via Finance intranet

**Terms of Reference**

**General:**

* To act as principal liaison on matters relating to faculty/area and University consolidation and financial reporting.
* To provide a forum for discussion, consultation and dissemination of information in relation to consolidation and financial reporting.
* To constantly review current processes and work towards standardision, efficiency changes and improvements.
* To ensure consistency in procedures/processes across all faculties/areas.
* To achieve standardisation and simplification of accounting policies, procedures and processes across the University.
* To present any recommended changes to the HoFFRA group for approval or escalation.
* To promote the importance of good financial reporting within faculties/areas, and help build credibility in the resulting analysis.
* To plan and implement the annual reporting cycle.
* To develop new financial reporting process maps as required.
* To ensure resources on the finance website site are frequently reviewed and are kept up to date and fit for purpose.
* To ensure close working and collaboration with the Systems and Reporting Working Group, specifically where there is a systems impact on any change in our financial reporting.
* To plan and implement any necessary financial reporting changes in relation to regulatory requirements.
* To act as principal liaison with the Planning Support office in relation to HEFCE income and student numbers.
* To act as faculty/area leads for all reporting queries from own schools.
* To provide informed local support to staff as required.
* To be responsible for ensuring faculty level review and communication of any reporting changes.
* To present any agreed changes to relevant finance workshops or training sessions.
* To identify any financial reporting training needs, and escalate to the Finance Training Group.
* To help improve knowledge of Heads of School Finance in relation to financial reporting matters.

**Specific areas to be covered:**

* **Budgeting and planning cycle**
  + Timetable
  + Budget guidance
  + Budget templates
  + Budget packs
  + Target setting
  + Faculty/area deadlines and submissions
* **Management accounts, forecasting and internal reporting**
  + Timetables
  + Guidance
  + Templates
  + Management accounts and forecast packs
  + Key performance indicators
  + Benchmarking/Cubane
  + APRs
  + Faculty/area deadlines and submissions
* **External reporting**
  + HEFCE returns
  + HESA/HEBCIS/FSR returns (assisting the Systems and Reporting Working Group where necessary)
* **External and internal audits**
  + Helping collecting and provide evidence