

PRIVATE & CONFIDENTIAL

Candidate Brief



**GRAY'S
INN**

Gray's Inn
Director of Finance
AA0101

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Managing Director
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Welcome letter from Stephen Cartwright Under-Treasurer Gray's Inn

Dear Candidate,

I am delighted that you have expressed interest in the post of Director of Finance.

We are a collegiate body, welcoming and inclusive, where a Bar student in their first week is as much a member as is the Lord Chief Justice. We work together with the other Inns to determine the future direction, quality, and ethos of legal education. We also own a commercial estate that provides essential income for our charitable activities.

We are seeking a Director of Finance to lead the accounts department to ensure that all the financial matters are managed effectively and oversee Risk Management, Information Technology, Governance and Human Resources.

This is a unique opportunity for a successful candidate to play a crucial role in the life and work of the Inn. I hope you will find the information pack useful. You may also wish to look at our website: <https://www.graysinn.org.uk/>

Thewlis Graham Associates are our search and selection partners, and Sarah Thewlis will be glad to discuss the role and answer any questions you may have. I look forward to hearing from you.

Yours sincerely

A handwritten signature in black ink that reads "Stephen Cartwright". The signature is written in a cursive style.

Stephen Cartwright
Under-Treasurer

2. About Gray's Inn

Background

To train to become and to practise as a barrister, it is necessary to belong to one of the four Inns of Court: Gray's Inn, Lincoln's Inn, Inner Temple and Middle Temple, whose origins date back to the 14th century. The Inns are located in the same area of London and provide collegiate activities and support for barristers and student barristers, including the delivery of training in the skills necessary to bridge the gap between academic education and practising as a barrister, and the awarding of substantial scholarships to those entering the profession. The actual buildings of Gray's Inn are in London in the same location they have been since the 14th century but those who become Members join the Honourable Society of Gray's Inn and practise throughout the country. The Inn is a not-for-profit society, and its surplus income is passed to its related registered charities, the Gray's Inn Charitable Trust and the Inn's Scholarship Trust which awards £1.3M a year to students embarking on the Bar Course as well as others. The Inn donates about £0.5M to other legally related charities.

Gray's Inn has a large estate (approximately 14 acres) in Central London (WCI) which includes:

- a. The Treasury, (housing the administrative offices and main meeting rooms).
- b. A law library and lecture rooms.
- c. A range of 'house' and dining facilities including a well-used dining hall supported by an outsourced catering contract.
- d. A chapel.
- e. Commercial premises (a large proportion of which are Barristers' chambers).
- f. Residential accommodation let on a commercial basis.
- g. Extensive gardens which are open to the public at lunchtime.



The annual turnover of Gray's Inn is over £13.2million with most income being derived from rents, but also including a catering turnover of around £2.0 million. The Inn's financial position is sound, but its income is sensitive to the state of the property rental market. As already indicated, the Inn is a not-for-profit Society, and its net income is routed through its related registered charities. The latest sets of accounts will be made available to shortlisted candidates.

Governance of the Inn

The governing body of the Inn is Pension which consists of over 400 active Members, known as Masters of the Bench or Benchers. Benchers are either judges or senior barristers and are elected by Pension. Pension is ultimately responsible for the affairs of the Inn.

The head of the Inn is the Treasurer, who holds this appointment for one year and each year Pension elects the Vice-Treasurer, who becomes Treasurer the following year. The current Treasurer is The Rt Hon. Lady Justice Nicola Davies, and the Vice-Treasurer is Sir Peter Coulson.

Pension also elects members of the Management Committee, each on a three-year tenure. The Treasurer is a member but never the Chairman of this Committee. The full composition is as follows:

- Nine Benchers, one of whom is elected Chairman
- The Treasurer - ex officio
- The Vice-Treasurer – ex officio
- The Chair of the Education Committee
- The Inn's Bencher trustee on the Board of the Council of the Inns of Court (COIC)
- Benchers with responsibility for various elements of the Inn including finance and the estate
- Two practising barristers from the Barristers' Committee who are not Benchers.

In addition, the following members of staff attend Management Committee meetings:

- The Under-Treasurer
- Director of Finance
- Director of Estates
- Director of Education
- Director of Library Services

The Inn operates under a very lean governance structure which has at its heart the Management Committee comprising members of the Inn's ruling body called Pension. The Management Committee meets approximately once a fortnight during the legal term, and it manages the Inn's affairs, subject to reference to Pension on major issues. Pension meets nine times a year. There are other subordinate committees dealing with specific Inn issues such as Education, Scholarships and Outreach. In addition, a number of Benchers (most of whom are Members of the Management Committee) are appointed to fulfil particular roles.

There are approximately 60 staff organised as shown in Annex A.

3. The role and responsibilities of the Director of Finance

Overview

The overall purpose of the Director of Finance is:

- To manage and run the accounts department and to ensure that all the financial matters of the Inn are dealt with in the correct manner.
- To oversee Risk Management, Information Technology, Governance and Human Resources working with internal staff and external specialists.
- To support the Under Treasurer as a member of the senior team in the running of the Inn.

Responsibilities

Finance

- To prepare management and statutory accounts for four legal entities: (the Honourable Society of Gray's Inn, the Gray's Inn Charitable Trust, The Gray's Inn Scholarships Trust and the Gray's Inn Pension Scheme).
- To prepare and monitor budgets and forecasts.
- To manage all banking relationships.
- To deal with all taxation matters.
- To monitor cash, debtors and creditors.
- To liaise with the auditors, financial, taxation and other professional advisers.
- To have full responsibility for certain key contracts (Catering, Insurance, IT and HR) including appointment of suppliers, contractual negotiation and day to day management.

Other Responsibilities

- To prepare and submit all the required statutory and regulatory returns (to Charity Commission, Companies House, Pension Regulator, HMRC etc).
- To act as Secretary for the Trusts, agreeing agendas and taking minutes.
- To act as Data Protection Officer for the Inn ensuring all legal requirements are complied with.
- To maintain and present the Inns overall risk register.
- To act as administrator to the Inn's pension scheme for employees.
- To oversee the HR functions taking professional advice and providing support to the Under Treasurer as required.
- To oversee the IT functions, setting IT strategy and ensuring that the Inn has a robust and secure IT infrastructure.
- Providing cover for the Under Treasurer (on rare occasions).

Director of Finance – Person Specification

Must

- Be a qualified member of a recognised accountancy professional body.
- Be confident of presenting papers to Committees comprising members of the senior judiciary and barristers.
- Be presentable, articulate and have very good written skills.
- Be experienced in the preparation of charity and other accounts.
- Be experienced in setting budgets, monitoring actual performance against budgets and monitoring cash flow.
- Have knowledge of accounting for investments and simple treasury management.
- Have working knowledge of PAYE administration, VAT, income tax and corporation tax.
- Have experience of procurement processes and contract negotiation with key suppliers.
- Be prepared to take on ad hoc projects.
- Have managerial experience particularly over areas unrelated to Finance.
- Be able to set agendas and take minutes of meetings.
- Be understanding of the principles of Defined Benefit pension schemes.
- Be practised in dealing with professional advisors.

Desirable

- Have a willingness to assist or even participate in the life of the Inn (Chapel, concerts, dinners, music, opera, theatre, student events, royal visits, etc.).
- Have HR knowledge.
- Have IT knowledge (systems and information management).
- Have experience of the catering industry and catering contracts.
- Have experience of the management of property.

4. Salary and Benefits

Salary of up to £90-95K per annum.

The staff benefits for full-time members of staff are:

- 33 days leave in addition to bank holidays.
- Sickness insurance depending on length of service.
- Life Insurance up to 4x salary for dependents if a member of staff dies whilst in service at the Inn.
- Employer Pension contribution of 15%, if the employee contributes at least 4%, into a defined contribution Pension Scheme.
- 35 Hour working week.



5. Timeline, Application Process and How to apply

Timeline

| Dates | Activity |
|--|---|
| 8 March 4pm | Applications close |
| W/C 13 and 20 March | Thewlis Graham consultant interviewing of interested candidates |
| W/C 24 April | Informal meeting of shortlisted candidates with Gray's Inn |
| W/C 1 May (Monday 1 May is a Bank Holiday) | Client Interviews |

Application Process

Thewlis Graham Associates will acknowledge all applications. These will be assessed against the criteria in the Role and Responsibilities section and the people who best meet these will be invited for an online interview with Thewlis Graham Associates.

Those candidates not invited to interview will be advised by email by end of March.

Longlisted candidates will be advised by email. After a consultation between Gray's Inn and Thewlis Graham Associates a Shortlist will be drawn up and Shortlisted candidates invited for an informal meeting and final interview with the Client.

How to Apply

To apply for this role, please email in word format to applications@thewlisgraham.com the following documents quoting reference AA0101: -

1. A comprehensive CV.
2. A covering letter containing:
 - A covering letter which fully addresses your suitability for the role and your motivation for applying.
 - Your current remunerations details and notice period, and the name, job title, organisation, email address and mobile number of two professional referees (Please note referees will not be approached without your prior permission).
3. We also ask that you complete a diversity and inclusion monitoring form, the link for which is in the next section.

Please ensure that you include your mobile phone number and email address in your application. Do not hesitate to contact Claire Drummond on 020 7850 4781 if you have any queries.

Additionally, if you would prefer to receive this candidate brief in a more accessible format, please contact us.

6. Diversity and Inclusion Monitoring

Diversity and Inclusion Monitoring is independent of the recruitment process but please do complete your completed form as Thewlis Graham Associates is committed to monitoring and analysing diversity and inclusion information so that we can ensure that our processes are fair, transparent, promote equality of opportunity for all, and do not have an adverse impact on any particular group.

The link to this form is here: [click here](#). If you have any problems with this, please contact Tracey on: tct@thewlisgraham.com.

Any information provided on this form will be treated as strictly confidential and will be used for statistical purposes only. It will not be seen by anybody directly involved in the selection process. No information will be published or used in any way which allows any individual to be identified.

Thank you



Annex A – Staff Organisation Chart

