

Job description

Chief Financial Officer

Duration	Permanent
Reports to	Chief Executive Officer
Location	London or Brighton

Background to MedAccess

At MedAccess we envisage a world where everyone can access the medicines and products, they need to lead healthy lives. We are a UK-based social finance company with a mission to make effective healthcare products more accessible and affordable for people living in underserved communities.

To achieve our mission, we offer guarantees to reduce commercial and financial risks associated with healthcare markets, leading to lower prices, accelerated rollouts and sustainable supply of innovative products. In this way, vaccines, medicines, diagnostic tests and medical devices can reach patients sooner than existing market forces would allow.

Founded in 2017 with initial capital of \$200 million from the UK's CDC Group, MedAccess is a business with a social purpose. As the world's first specialist guarantee finance vehicle for health, we are designed to deliver impact with speed, scale and professionalism. We have a not-for-profit mandate, reinvesting any surpluses to maximise positive health impacts.

Our specialist staff combine expertise in global health with financial rigour and commercial acumen, enabling us to achieve transformative impact with high levels of professionalism. We place a premium on collaborative partnerships, particularly with global health organisations such as the Clinton Health Access Initiative, Gavi, the Global Fund, Unitaid and the World Health Organization.

MedAccess is a UK company governed by an independent board. Our parent company, CDC Group, is the world's oldest development finance institution, with 70 years of experience investing in businesses in Africa and Asia. CDC Group is wholly owned by the UK's Foreign, Commonwealth & Development Office (FCDO) and plays a key role in FCDO's private sector strategy to alleviate poverty. For further information on MedAccess, please see our website: www.medaccess.org

The role

This is a rare opportunity to join the leadership of MedAccess. Reporting to the CEO, the CFO is a critical new position in the company's Senior Management Team. To date the MedAccess Finance function has been led at the Manager level (non C-suite) and the bookkeeping and accounting function has been provided by the finance department of MedAccess's parent CDC Group plc. In 2021 MedAccess will for the first time procure and develop its own finance function and appoint a CFO to join the company's leadership team with responsibility for this new function, as well as strategic planning and performance monitoring.

The CFO will oversee the delivery of core corporate functions as MedAccess consolidates a period of rapid growth and transition. As a senior leader you will be central to orchestrating and executing the plans of this unique and exciting young social finance company. The successful candidate will ensure it operates as a high performing, financially responsible and professionally run organisation.

MedAccess also now seeks to raise third party financing and broaden its range of innovative finance products. The CFO will be central to both of these initiatives and will be in a position to influence the future direction of the organisation at an exciting juncture. As a member of the Senior Management Team the CFO will play a key role in shaping business strategy and all aspects of operations. The CFO will build/procure and manage key corporate functions including accounting and finance, business planning, treasury, risk management, compliance, transaction support, facilities management, procurement, tax administration, and IT.

Key responsibilities

Core responsibilities include:

- ▶ **Leadership and Strategy.** MedAccess has grown in the past three years from being a start-up to an established actor in global public healthcare. From 2021 it plans to broaden its reach, raise new finance and extend its product range whilst remaining a lean organisation of fewer than 30 staff. This ambition needs to be supported by effective leadership in strategy, business planning, finance, and certain other areas of MedAccess operations. As such, the right candidate will be confident in driving and helping lead the organisation forward, able to design and deliver diverse change programmes encompassing business and financial planning, technology, and some corporate services and controls.
- ▶ **Finance and Accounts.** Responsibility for building and managing a finance function, and all aspects of financial planning, forecasting, accounting, reporting, and financial control including managing External Auditors and supporting the Finance and Audit Committee. During MedAccess's start-up and early growth phase CDC's Finance group has provided financial reporting and bookkeeping services. By 2022 this arrangement will end and MedAccess is in the process of procuring these services independently. You will also help monitor a \$200m PIMCO-managed treasury portfolio.

- ▶ **Other Business Services.** You will be responsible for other MedAccess business services, including responsibility for risk management and oversight of the team's management of travel, security practices, transaction support, facilities management, procurement, insurances, tax administration, and IT hardware and software.

More specifically the successful candidate will have responsibility for the following:

Leadership and Strategy

- ▶ As a member of the Senior Management Team with the CEO, Chief Investment Officer, Chief Access Officer, and COO/General Counsel, contribute to shaping all aspects of MedAccess strategy, policies, and delivery
- ▶ Act as a thought partner to the CEO and wider management team
- ▶ Lead on business planning and performance monitoring, including production of MedAccess's business balanced scorecard
- ▶ Contribute to the development of a high-performing team culture
- ▶ Contribute to fundraising from a variety of impact-driven donors and investors (including grant funding) and stakeholder relations
- ▶ Help to ensure MedAccess's corporate objectives are delivered within budget

Finance and Accounts

- ▶ Establish and maintain strong systems of control for budgeting, expenditure, and audit
- ▶ Take a lead role in the production of year-end (statutory) and half-year (non-statutory) accounts and take ownership of financial statements for presentation to the Finance and Audit Committee; act as key liaison with external auditor and ensure all meetings of the Audit Committee are held on time with high quality papers
- ▶ Keep technically up to date and ensure the most appropriate accounting policies are applied
- ▶ Responsibility for financial and management accounting function ensuring review of monthly bank reconciliations, periodic valuations and balance sheet reconciliations; Monthly review of MedAccess trial balance; Management and monitoring of banking relationships; Responsibility for all aspects of cash management and foreign exchange risk; Responsibility for production of MedAccess's Monthly Management Accounts
- ▶ Establishment or procurement and management of bookkeeping and financial reporting services
- ▶ Assist with oversight of \$200m treasury portfolio managed by PIMCO with HSBC as Custodian
- ▶ Management of adequate financial controls and systems; Develop, implement and maintain accounting and finance policy and financial controls
- ▶ Oversee Opex Budget/Actual Variance reporting
- ▶ Tax management and filings, including VAT returns and invoicing
- ▶ Administration of the company's long-term incentive scheme

Business Services

- ▶ Oversight of those managing office facilities and remote working support

- ▶ Professionalisation of the systems and processes of a growing business
- ▶ Review, design and implementation of appropriate IT solutions for the business
- ▶ Management of cyber security risk and data protection responsibilities
- ▶ Working with the Chief Investment Officer who manages portfolio risk,
- ▶ Management of all types of corporate and operational risk including maintenance of the risk register
- ▶ Oversight of policies and practices on travel
- ▶ Oversight of business systems and services

Candidate skills and background

- ▶ Significant experience of developing and managing operations of an established or growing company from a financial, accounting background and further relevant experience.
- ▶ Operating experience in a private sector financial services organisation or a public sector or development finance organisation with a relevant profile.
- ▶ A relevant professional qualification.
- ▶ Relevant Master's degree such as Masters of Business Administration (MBA) would be desirable but not essential.
- ▶ Proven track record of operational management including identifying issues and mitigating risks.
- ▶ A technology champion with experience of digital transformation within an SME environment
- ▶ Knowledge of global health programs and markets including experience of engagement with Ministries of Health and global health implementing organizations and partners is desirable but not essential.
- ▶ Familiarity with large global funders such as Global Fund, Gavi, the World Bank, bilateral donors, and philanthropic foundations would be helpful but not essential.
- ▶ Knowledge of fundraising including capital investments and grant proposals, applications and administration
- ▶ Demonstrable alignment with MedAccess mandate, mission and values.
- ▶ A track record of providing first class support to executive and senior leadership teams in financial services, healthcare or other relevant sectors.
- ▶ Experience working in complex, global environments with an ability to manage and influence diverse sets of stakeholders.
- ▶ Good analytical skills alongside process transformation and project management expertise.
- ▶ Excel modelling and strong drafting and word processing skills.
- ▶ Motivated working within high performance environments and working with all levels of staff to support the delivery of business change and transformation.
- ▶ Experience in areas of risk & compliance, financial analysis, P&L management and reporting, cash management, IT systems, insurance, facilities management, incentivisation schemes, data protection, and change management would be beneficial.

How to apply

Please apply via: <https://bit.ly/2R5U8t6>

Closing date: 9 May 2021

Salary: Competitive

Please provide a cover letter with your application