

JOB SUMMARY

Post Title	Financial Accountant						
Job Family	<i>Business Support</i>	Pay Range	12	Line Manager to others?	No	Role profile ref	BS12
Service Area	<i>Financial Management</i>						
Line Manager	<i>Strategic Manager – Pensions</i>						
Location	<i>Flexible remote and office-based working (County Hall, Newport, Isle of Wight)</i>						

Job Purpose

To provide a broad range of complex corporate accounting services to the pension fund including statutory closure of accounts and the production of reports to the pension committee and government returns.

To contribute to the overall operation of the Pension Fund including representing the Fund at meetings with other Pension Funds

Job Context (key outputs of team / role to provide some specific examples of role profile accountabilities)

- Lead on the planning, co-ordination and production of the year-end closure of accounts process for the pension fund and monitoring and outturn information. Ensuring compliance with relevant statutory and council reporting requirements.
- Act as primary contact for the external auditors over the fund statement of accounts and ensure compliance with CIPFA standards. Lead on financial information to the Pension Committee and Pension Board and regularly attend these formal meetings to explain financial and other reports.
- Jointly with the Strategic Manager: Pensions examine and implement accounting changes arising from pension investment pooling, via the ACCESS pool of LGPS funds, including attendance at the Officer Working Group or similar meetings covering implementation of pooling and financial reporting matters.
- Maintain the council's ledger system in respect of the pension fund and utilise financial reports from Investment Managers and others on Investment performance and asset values to prepare financial monitoring information including that presented at the Pension Committee.
- To be the primary contact point with the Pensions Administration Team, ensuring all financial information is provided and received on a timely basis as needed, to ensure the accounts are accurate and that the financial aspects of the Pension Regulators Code of Practice is adhered to.
- To work with the Strategic Manager: Pensions and the Pensions Admin team on all aspects of work relating to Employers within the Pension Fund, including ensuring accurate and timely contributions, and admissions to the fund are managed via formal agreement and any employer exit is managed in consultation with the Fund Actuary.
- As delegated by the Strategic Manager: Pensions lead on aspects off the annual workplan for the Pension Fund including planning and management of the Fund's budget for any costs and expenses anticipated over the year.
- To liaise with the Treasury Management team to manage pension fund cashflows, both on a day-to day and longer term planning basis.
- Horizon scan to identify and interpret new legislation which is likely to impact on the finances of the pension fund, develop accounting solutions, policies and procedures then communicate effectively the implications influencing financial working practices and reporting.

Knowledge, Skills and Experience

Role Profile requirements.	Job specific examples. (if left blank refer to left hand column)	Essential	Desirable
Significant and substantial relevant experience of working in the service area / profession, with evidence of appropriate specialist knowledge of relevant systems, policies, regulations, professional guidelines and legislation.	<i>Significant knowledge and experience required to deliver technical accounting services relating to the Pension Fund or a local authority or similar environment, These are technical specialisms requiring the capability to understand complex regulations, guidelines and legislation and to be able to interpret updates and</i>	E	

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	<i>developments to ensure the council remains compliant</i>		
Authoritative knowledge of relevant policy, work practices, professional guidelines, legislation and a good understanding of emerging developments within the specialist area.	<p><i>Authoritative knowledge of accounting principles and practices required in order to deliver the financial aspects of the pension fund annual report and accounts within statutory deadlines, in compliance with legislative and regulatory requirements.</i></p> <p><i>Ability to work with financial and accounting information to provide reports to pension fund committee, pension board and others such as on quarterly investment performance and asset values</i></p>	E	
Knowledge and experience of contributing to the development of policies, procedures, regulations and practices relevant to the role.	<p><i>Development of reconciliation processes for employer and other contributions to the pension fund.</i></p> <p><i>Maintaining pension fund accounting and reporting processes for investment pooling requirements.</i></p> <p><i>In a highly regulated financial environment to provide professional accounting advice to council colleagues on changing or new financial management standards and Codes of Practice to ensure statutory compliance across the organisation and ensure that statutory accounting requirements are embedded in council policies and procedures.</i></p>	E	
Proven initiative and judgement to research, identify and resolve problems.	<i>The developments around Pension Pooling and reporting will require initiative and problem solving in order to deliver what is required to ensure proper governance of the council's pension fund in the context of 100% of fund assets pooled. An ability to take a reasoned and methodical approach while taking advantage of innovative solutions is required.</i>	E	
Proven ability to cope with conflicting and changing demands through good time management and the ability to work under pressure.	<p><i>Excellent technical, communication and influencing skills are required to ensure colleagues, senior managers and members understand and comply with financial regulations. This will include influencing all stakeholders including external partners and members.</i></p> <p><i>This will also require influencing skills in dealing with external auditors to deliver an unqualified audit opinion for the annual Statement of Accounts.</i></p>	E	
Thorough knowledge of wider sector / external influences.	<p><i>Liaison with pension fund advisers, including actuaries, employers within the fund, fund custodian and pool operator</i></p> <p><i>Awareness of Government agenda in relation to pensions and the LGPS and pension Pools in particular.</i></p> <p><i>Awareness of the requirements of the Pension Regulator</i></p>		D

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	<i>Awareness of pension fund procurement and involvement from time to time in new procurements on behalf of the Fund</i>		
Detailed operational knowledge of systems relevant to own area, in terms of functionality, capability and services available.	<p><i>Excellent ICT skills are required in particular SAP (or similar finance system) and Excel. Extensive manipulation of large amounts of data is required using advanced Excel skills to ensure data is analysed and used accurately to provide intelligence on the council's financial position such as leading on the production of the statutory statement of accounts Excel documents, developing changes as necessary.</i></p> <p><i>You will assist with ensuring that the integrity of SAP data is always maintained to achieve sound reporting and planning, such as leading on the robustness of cash limit monitoring, and the evaluation of complex multi layered account coding structures.</i></p> <p><i>Support the Treasury team in planning and managing pension fund cash flows.</i></p>	E	
Excellent interpersonal, persuasion, influencing and negotiating skills.	<i>Ability to ensure colleagues, senior managers and members understand and comply with financial regulations. This will include influencing all stakeholders including external partners and members in often difficult financial situations. Managing relationships with external auditors is key to effectively resolve complex technical accounting issues to ultimately deliver an unqualified audit opinion for the annual Statement of Accounts.</i>	E	
Excellent planning and organisational skills, with proven ability to prioritise and co-ordinate workloads, monitor and evaluate work, to ensure deadlines are achieved.	<p><i>Delivery of pension fund annual report and accounts within statutory deadlines.</i></p> <p><i>Provision of reports to pension fund committee, pension board and audit committee within defined deadlines.</i></p>	E	
Proven ability to cope with conflicting and changing demands through good time management and the ability to work under pressure.	<p><i>The role requirements are principally driven by externally set deadlines and so there must be an ability to formulate a comprehensive forward plan to prioritise tasks to effectively manage conflicting demands.</i></p> <p><i>The role also requires the ability to respond to unexpected changes to the plan and to work flexibly to meet deadlines such those driven by audit requirements or reporting within the Investment Pool (ACCESS)</i></p>	E	
Experience of managing projects, which impact the area of specialism.	<i>Interpreting complex financial regulations such as new Accounting Standards and developing accounting solutions/policies and processes to ensure these are correctly adopted by the Council to remain compliant with Codes of Practice.</i>	E	
Excellent ICT skills - including use of Microsoft applications and specialist systems which support procedures and record keeping.	<p><i>Strong working experience of Microsoft Office 365, Microsoft Teams.</i></p> <p><i>Detailed knowledge of SAP accounting modules.</i></p>	E	

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Qualifications			
Role Profile requirements.	Job specific examples. (if left blank refer to left hand column)	Essential	Desirable
Educated to degree level or equivalent standard/experience in a relevant subject		E	
Relevant professional / vocational qualification.	<i>Full CCAB accountancy qualification</i>	E	
May require relevant certifications including evidence of fluency in English language.		E	
Other Requirements			
<i>Willingness to undertake further training to achieve the comprehensive requirements of this role.</i>			