

JOB SUMMARY

| | | | | | | | |
|---------------------|--|------------------|----|--------------------------------|-----|-------------------------|------|
| Post Title | Strategic Manager – Pensions | | | | | | |
| Job Family | <i>Business Support</i> | Pay Range | 16 | Line Manager to others? | Yes | Role profile ref | BS16 |
| Service Area | <i>Financial Management</i> | | | | | | |
| Line Manager | <i>Director of Finance/S151 Officer</i> | | | | | | |
| Location | <i>County Hall Newport/Agile Working</i> | | | | | | |

Job Purpose

To provide leadership of the Isle of Wight Pension Fund amounting to £700m and providing pensions to 17,000 pension scheme members. To ensure the delivery of all LGPS activity within a complex regulatory environment. This includes developing the Fund's strategic approach to funding, investments communications and governance as well as leading its overall administration on behalf of the administering authority (Isle of Wight Council). The role will be the lead in providing advice and information to the members of the Pension Fund Committee and Local Pension Board.

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

- Lead on the strategic management of all aspects of the Pension Fund in order for the Isle of Wight Council to ensure full compliance with its statutory duty as the administering authority.
- Lead on the development of the Fund's strategic approach to funding, investments, administration, governance, and communications and set these out in the relevant statutory policy documents.
- Provide appropriate advice including training and development to the members of the Pension Fund Committee who have delegated decision-making responsibility.
- Provide advice and information, including training and development to the members of the Local Pension Board to assist them in carrying out their statutory duties.
- Lead and manage the communications with Scheme Employers, Scheme Members, and all other relevant stakeholders, to ensure a common understanding of this strategic approach and related policies.
- Provide leadership in building capacity and develop and maintain a workforce strategy to mitigate as far as possible the key-persons risks associated with the administration of the pension fund.
- Oversee the development and maintenance of policies and procedure supported by an effective technological infrastructure to enable the Fund to deliver its statutory responsibilities in compliance with the Pension Regulators Code of Practice
- Continue to develop and maintain the LGPS specific risk management framework to identify, assess and mitigate all risks facing the fund.
- Being accountable to and deputise for the S151 Officer as required to ensure the proper administration of the Fund's financial affairs.
- Lead the engagement with the ACCESS group to ensure effective governance in respect of the Fund's investment pooling arrangements.
- Lead and coordinate the arrangements for the Triennial Valuation, the production of the Pension Fund Annual Report and Annual Accounts including the Audit process.

Knowledge, Skills and Experience

| Role Profile requirements. | Job specific examples. (if left blank refer to left hand column) | Essential | Desirable |
|---|---|------------------|------------------|
| Substantial relevant experience of delivering specialist services which support complex service delivery, with expert technical /professional knowledge and experience. | <p><i>Expert knowledge of the Corporate Finance activities and legislative Codes of Practice and Associated Guidance, statutory accounting requirements and regulations.</i></p> <p><i>A good appreciation of Government Policy in respect of the LGPS and planned future direction of travel.</i></p> <p><i>Knowledge of Financial Investments including alternative asset classes, investment portfolio management and risk management.</i></p> | E | |

JOB SUMMARY

| | | | |
|---|---|-----------------|--|
| <p>Expert applied knowledge of the service area, the authority and the interrelationships with other services and external agencies/partners including influencing factors.</p> | <p><i>Expert knowledge required of the Corporate Finance function and accounting requirements for local government.</i></p> <p><i>The ability to build effective relationships with the Fund's advisors and engage, understand and work in concert with them. Over time building expertise in order to deliver the full range of statutory responsibilities associated with administering a Local Government Pension Fund.</i></p> <p><i>Expert ability and experience is required to be able to be a key point of contact for external audit to facilitate an efficient audit process with high quality working papers and accuracy of accounting in order to achieve an unqualified audit opinion of the accounts each year.</i></p> <p><i>To lead and manage the engagement and negotiations with other Employers in the Fund (30 Employers) in relation to valuation, contribution rates, admissions and exits from the Fund.</i></p> | <p>E</p> | |
| <p>Excellent understanding of emerging developments within the scope of the specialist area.</p> | <p><i>Working within a Continuing Professional Development environment to ensure skills and knowledge are kept up to date.</i></p> <p><i>You will keep up to date with regulatory developments such as changes to the Pension Regulator's Code of Practice and associated guidance.</i></p> <p><i>You will gain a strong understanding of Government Policy in respect of the LGPS and planned future direction of travel in order to provide expert advice on the impact of such developments and to plan to implement any required changes.</i></p> <p><i>It is an absolute requirement that you will participate in CPD activities and attend regular update sessions from professional local government advisors.</i></p> | <p>E</p> | |
| <p>Extensive and comprehensive knowledge of the Council's constitution, processes, and procedures, with an understanding of political sensitivities.</p> | <p><i>It is essential to understand the Council's constitution, operating processes and procedures to ensure the financial accounting, reporting and decision making is compliant.</i></p> <p><i>To be the lead advisor to the Chairs of the Pensions Committee and Pensions Board.</i></p> | <p>E</p> | |
| <p>Experience of leading projects, which impact the area of specialism, IWC and wider partner relationships with a demonstrative understanding of project management methodologies and systems.</p> | <p><i>To take a lead in managing the implementation of processes and regulations required to meet changes in the statutory requirements and best practice relating to the LGPS. To design processes to meet these requirements and to communicate this to the relevant External</i></p> | <p>E</p> | |

JOB SUMMARY

| | | | |
|--|--|-----------------|--|
| | <p><i>Employers of the Fund, Fund members, Councillors, Members of the Pension Fund Committee and Local Pension Fund Board and relevant staff</i></p> | | |
| <p>Authority and credibility to build relationships and engage successfully with colleagues, partners, and customers. Excellent persuasion and negotiating skills, in order to motivate people and partnerships and influence strategic decisions and outcomes critical to the organisation.</p> | <p><i>Excellent technical, communication and influencing skills are required to ensure senior managers and members comply with LGPS and financial regulations, understand the financial implications of their decisions and deliver best value for the Pension Fund.</i></p> <p><i>An ability to communicate highly technical financial information to a broad range of stakeholders including non-finance members is an essential skill e.g. Presenting information to the Pension Fund Committee and Local Pension Board.</i></p> <p><i>This will also require influencing skills in dealing with external auditors in order to deliver an unqualified audit opinion for the annual Statement of Accounts and the communication of the accounting information including presenting the Statement of Accounts to Audit and Governance Committee for approval.</i></p> | <p>E</p> | |
| <p>Excellent ICT skills - including use of Microsoft applications and specialist systems which support procedures and record keeping.</p> | <p><i>Excellent ICT skills are required in particular Excel, with the ability to learn to use the council's finance system SAP effectively. Prior knowledge and experience of SAP is desirable.</i></p> <p><i>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.</i></p> <p><i>SAP is a complex system which often requires bespoke report writing and process development to ensure effective and efficient use of the system. You will take the lead to ensure the system is effective and efficient for Pension Fund accounting purposes.</i></p> <p><i>You will ensure that the integrity of SAP data is maintained at all times to reflect the approved Pension Fund budget in order to provide a sound financial base for financial reporting and planning.</i></p> | <p>E</p> | |
| <p>Proven experience of producing and delivering long term plans developing and delivering strategy and policy which satisfy the Council's objectives.</p> | <p><i>This is a very busy and complex technical role dealing with all aspects of LGPS, investment, governance and administration and technical accounting. There is also a requirement to ensure that the department is forward looking and able to plan effectively to deliver the council's objectives.</i></p> <p><i>Developing and maintain policies to meet the requirements of the Pensions Regulator to fulfil the statutory requirements</i></p> | <p>E</p> | |

JOB SUMMARY

| | | | |
|---|---|------------------|------------------|
| | <i>associated with the administration of the Fund and therefore to comply with the Council's objectives as the Administering Authority.</i> | | |
| Extensive experience of managing change effectively in a variety of functional and business environments. | <i>The nature of the LGPS is within a highly regulated environment and subject to significant changes in the legal framework and government policy. You must be a strategic thinker and able to synthesise information from a broad range of sources. Learn from experience and bring new ideas to the table. Significant changes are planned as a result of the Scheme Advisory Board (SAB) Good Governance Review, the Pensions Regulator Single Code, Climate Reporting, regulatory changes such as the new McCloud regulations and the introduction of a Pension Dashboard. Such changes in government policy & regulation will inevitably lead to changes in technical administration requirements which need to be effectively managed and coordinated across the Pension Fund team</i> | E | |
| Excellent leadership skills to inspire, motivate and develop team members to high levels of performance. Initiative, strategic, and political awareness demonstrated in innovative approach to problem solving and decision making. | <i>Lead the Pension Fund team to deliver a wide range of financial, technical, and administrative support to various stakeholders. Ensure business continuity through skilling up of staff and promote and deliver continuous improvement in the wider team, identify improved ways of working and innovative solutions to increase productivity/quality of the service and the capacity to respond to changes in regulatory requirements.</i> <i>Develop and coordinate training plans for Pension Fund Committee Councillors and Local Pension Board Members to ensure compliance with the Pension Regulator's Code of Practice.</i> | E | |
| Qualifications | | | |
| Role Profile requirements. | Job specific examples. (if left blank refer to left hand column) | Essential | Desirable |
| Educated to degree level or equivalent standard. | | E | |
| Relevant professional qualification. | <i>Fully qualified CCAB Accountant or relevant Pensions Qualification</i> | E | |
| Professional registration may be required. | <i>Member of a relevant professional finance/Pension body</i> | E | |
| May require relevant certifications including evidence of fluency in English language. | | E | |
| Other Requirements | | | |
| Demonstration of continual professional development | | | |
| | | | |