Role Profile

<table>
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<tr>
<th>Job Title:</th>
<th>Pension Fund Accountant</th>
<th>Grade:</th>
<th>14</th>
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<tbody>
<tr>
<td>Department:</td>
<td>Treasury and Investments</td>
<td>Post no:</td>
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<tr>
<td>Directorate:</td>
<td>Finance - Corporate</td>
<td>Location:</td>
<td>Percival House</td>
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</table>

Role reports to: Treasury and Investments Manager
Direct Reports: 0
Indirect Reports: Treasury & Pension Fund Officer, teams within the Finance function, project teams, support staff and agency workers

This role profile is non-contractual and provided for guidance. It will be updated and amended from time to time in accordance with the changing needs of the council and the requirements of the job.

JOB DESCRIPTION

PURPOSE OF ROLE:

Working under the leadership of the Treasury and Investment Manager to:

- Provide professional financial management of the Ealing Pension Fund.
- Develop, present, implement, monitor and review proposals in respect of the Ealing Pension Fund.
- Contribute to the work of project groups and play a key role in policy and/or project management development and presentation in respect of the Ealing Pension Fund. Proactively identify opportunities to enhance the development, delivery and presentation of the Fund.
- Undertake important policy and other development work in respect of the Pension Fund and other finance matters from inception through to completion and implementation and monitor and review outcomes.
- Provide advice on local, regional, national initiatives and maintain an in-depth understanding of pensions legislation.
- Develop investment policy, provide strategic policy advice and maintain relationships with elected Members and the Portfolio Holder for Finance.
- Deliver the Pension Fund operations in accordance with the approved policy, financial best practice and control procedures.
- Undertake specific Pension Fund accountancy responsibilities and projects ensuring guidelines in the Statement of Recommended Practices (SORP) are adhered to.
- Manage and monitor the arrangements and relationships with Pension Fund managers.
- Provide financial advice to internal and external stakeholders and maintain the integrity of local and corporate financial information systems.

KEY ACCOUNTABILITIES:

Pension Fund Management

- To deputise for the Treasury and Investments Manager as appropriate.
- To direct and support the work carried out by the Treasury and Investments Accountants, teams within the Finance function, project teams, support staff and agency workers that
relate to the functions of the post holder.

- Take responsibility for the day to day management of the Pension Fund which falls within the remit of the Local Authority, currently the Local Government Pension Scheme and the investment of surplus cash daily, and ensuring these are made in accordance with agreed criteria.

- With the Treasury and Investments Manager, formulate the detailed Pension Fund objectives and policies including the annual budget for approval by the Pension Fund Panel.

- In conjunction with the Treasury and Investments Manager, assess priorities and set objectives and deadlines for the performance of Pension Fund key activities.

- In conjunction with the Treasury and Investments Manager, be responsible for providing a high level structured training programme in accordance with CIPFA guidance for Chief Officers and Elected Members on wide ranging pension issues.

- To lead and take responsibility for the closing of the Pension Fund accounts in line with the corporate timetable. This includes final account files with working papers in accordance with financial regulations, CIPFA code of practices and the district audit guidelines.

- To prepare regular reports for the Pension Fund Panel and Pension Board in relation to budget monitoring, cash flow and working capital.

- Development and preparation of monthly reconciliation of Pension Fund (value approximately £900m) transactions carried out by Fund Managers to ensure accurate reporting of transactions and holdings for inclusion in the Statement of Accounts.

- Review monitoring procedures of Investment Fund Managers continually to ensure they meet best practice, their contractual obligations and provide value for money for the council.

- To prepare recommendations for the Treasury Management Strategy, where appropriate.

- Liaison with the Pension Fund Investment Managers and Custodians to ensure accuracy of data for reconciliations.

- To make recommendations to the Treasury and Investments Manager to develop specifications of service requirements and improvements for monitoring performance for contracted services on Pension Fund administration and custody.

- Prepare, co-ordinate and deliver presentations to a wide variety of audiences including scheme members, Chief Officers, Elected Members and external bodies on a complex range of pension related matters.

- Prepare and maintain accurate, auditable records of all Pension Fund investments and generate data required for actuarial valuations included in the Actuarial Report.

- With the Treasury and Investments Manager procure and manage the council’s actuary contract, Pension Fund adviser contract and any contracts in connection with Pension Fund services.

- To support the Pensions Administration team in respect of any TUPE arrangements undertaken by the council, other employers and also for secondary TUPE. This includes arranging documentation relating to financial aspects (including contribution rates).

- To respond to information requests from scheme members, employers, Chief Officers, Elected Members and from members of the public (Freedom of Information) on a range of complex pension issues in a clear and concise manner.

- To respond to statutory and technical consultations on pension related matters, representing the council’s views in a clear and concise manner.

- To keep abreast of service and technical developments arising from changes in legislation, professional guidance, advice from internal/external audit and ensure that these are implemented in practice.

- To ensure that employers participating in the Pension Fund are kept informed of regulatory changes and requirements and develop strategies for improving data management by liaison with employers and payroll providers.
• To co-ordinate and develop liaison with external bodies, including employers, investment managers and service suppliers as well as co-ordinating and liaison with internal directorates at all levels.
• To provide to Directors, external employers and managers in directorates a quality advice service covering any aspect of the Pension function including the financial impact of related decisions.
• To liaise with internal and external audit as required on pension related issues and to implement recommendations arising from audits as appropriate.
• To be responsible for the completion of statutory returns, tax reclaim s and all other administration.
• To complete all other Pension Fund responsibilities and projects, as required.
• To attend London Wide Pension Fund Forums and other applicable user groups.
• To manage the Pension Fund service in a manner that promotes equality of opportunity and collaborative working with the council and with our external partners to deliver high quality services and greater equity for disadvantaged groups.

Finance Business Partnering

• To support the delivery a cohesive Finance function in conjunction with other finance teams to ensure that Client Services receive consistent messages and service delivery.
• To drive performance improvements within Service Clients by building effective relationships and ensure a high level of financial literacy across the organisation.
• To establish effective partnering arrangements with Service Clients, to ensure open and continuous dialogue that promotes understanding of their business requirements and priorities in the context of the council’s Corporate Plan and Medium Term Financial Strategy, ensuring due diligence and accuracy of all financial analysis.
• Manage the impact of change, developing new ways of working which add value to the business.
• Propose and influence ways for Services Clients to improve their financial management and, if necessary, challenge the status quo to produce improvement.

KEY PERFORMANCE INDICATORS:

• CIPFA benchmarking and Pension Fund management statistical returns.
• Prudential indicators (mandatory indicators governed by statute).
• Returns on investments above prescribed financial market targets.
• Leading counterpart list monitored, updated and approved by senior management within set timescales.
• Timely and accurate reporting of the authority’s Pension Fund account to the Pension Fund Panel and Cabinet.
• Timescales for Audit, Budget Reviews and other corporate activities are met.
• Accounting for local government pension scheme contributions for Admitted and Scheduled bodies within statutory deadlines to avoid penalties and charges.
• Closing the Pension Fund account within the deadlines prescribed by the Closing timetable.
• The culture of business partnering is delivered and maintained.
KEY RELATIONSHIPS (INTERNAL AND EXTERNAL):

**Internal**
- Treasury and Investments Manager
- Treasury & Investments Accountants
- Director of Finance (Deputy Section 151 Officer)
- Chair of the Pension Fund Panel
- Portfolio Holder for Finance
- Other Elected Members and Directors
- Executive Directors and their management teams
- Head of Corporate Finance
- Head of Accountancy
- Head of Financial Consultancy

**External**
- Investment Managers user group forum
- CIPFA/IPF
- The Council’s Independent Investment Consultants
- The Council’s Actuaries
- The Pension Forum of scheduled and admitted bodies
- Groups of Local Authority Pensions Fund Investment Officers
- All other relevant partner organisations for whom and with whom the council does business including other local authorities
- Representatives of the key government departments, external auditors, national bodies and network groups

AUTHORITY LEVEL (PEOPLE, POLICY, FINANCIAL):
Appropriate to the role and grade.

Person Specification

**ESSENTIAL KNOWLEDGE, SKILLS & ABILITIES**

1) Experience of working within a business partnering model and/or the ability to demonstrate an awareness of what is required to deliver the outcomes of the model.

2) Experience in managing and working directly with major supplier contracts/relationships, ideally from monitoring the performance of Pension Fund Investment Managers.

3) Ability to apply accounting principles in accordance with statutory requirements and accounting standards and regulation compliance relating issues including IFRS’s relevant to final accounts preparation.

4) Ability to communicate with all levels of staff (including external auditors and non-accountants) on complex financial issues pertaining to the Pension Fund and to resolve technical issues and queries.

5) Ability to produce and explain reports on policy and technical matters for the Cabinet, Council members and officers up to Executive Director level.

6) Strong analytical skills and ability to interpret and evaluate highly complex data.
7) Knowledge and application of OJEU Procurement principles, ideally in an investment context.

8) Ability to build and maintain effective relationships with staff and managers to achieve corporate and departmental objectives.

9) Ability to use initiative to prioritise and work effectively as part of the Finance team.

10) Ability to understand and apply all council policies (in particular the Equality and Diversity policy).

11) Must have a command of spoken English which is sufficient to enable you to effectively perform the role. (part 7 of the Immigration Act 2016).

**ESSENTIAL QUALIFICATION(S), EXPERIENCE AND REGISTRATION**

12) Full CCAB or CIMA qualification

13) Experience of working in local government, ideally finance or investments

14) Awareness of current economic conditions

15) Strong IT skills
Competency levels

The list below states the level needed in each competency for effective performance in a role.

1. Role requires a generally low level of competence. It may only require an awareness of this competency, or may provide experience to operate at a higher level.

2. Role requires a moderate level of competence, the ability to cope with standard problems/common situations, and competence at day-to-day application.

3. Role requires a high level of competence, the ability to cope with unusual/non-standard problems and issues, and awareness of alternative options and approaches to situations. Requires ability to guide or advise others in this area and is able to look ahead and anticipate future needs.

4. Role requires an exceptional level of competence and advanced application. Requires ability to develop innovative approaches, stretch others’ thinking and challenge them to excel by setting exceptional standards.

Results focus: Sets and delivers stretching targets, in line with the Corporate Plan & Priorities and with Ealing’s standards and procedures; seeks and takes responsibility for enhancing performance; does what is necessary to achieve the required output, rather than just performing a set of tasks. Level 3

Customer focus: Actively seeks to identify, understand and give priority to meeting customer needs. Acts in accordance with the needs of customers (external / internal), partners and the wider community. Level 3

Job expertise: Has the necessary technical and professional knowledge and expertise, and uses it effectively. The areas of job expertise required vary significantly between services and between roles. The areas required in any specific role must be discussed with individuals. Level 3

Communication: Uses clear language that can be understood by mixed audiences. Communicates effectively (speaking, listening, in writing and when presenting), as required. For defined customer facing roles individuals must have an ability to fulfil all spoken aspects of the role with confidence through the medium of English. Level 3

Change orientation: Looks for and proposes ways to improve service and will, if necessary, challenge the status quo to produce improvement. Shows initiative, and adapts to change requirements, by continually striving to improve processes, activities, and own performance. Level 2

Managing self: Effectively organises self and projects as required, using Ealing systems, processes and policies. Can describe own strengths, development needs, impact and approach. Takes personal responsibility for own role and own development as a result. Level 3

Working in teams: Co-operates with others, by working together, supporting and influencing colleagues, and being a part of a range of teams as appropriate. Shares information with colleagues and partners to enable them to carry out their roles more effectively. Level 3

Managing people and business (For managers only): Manages the performance and development of all staff who report to them in a way that supports the Ealing vision and values. Encourages and supports staff and colleagues to develop to their full potential. Demonstrates sound financial, business and resource management.

Leading in the organisation (For managers only): Leads change and ensures effective implementation through programme and project delivery. Provides direction for the organisation and individual departments. Gains commitment from stakeholders to the vision, strategy and the resources required.