

JOB DESCRIPTION

Job Title: Pension Fund Finance Manager (Finance Business Partner)

Directorate and Section: Finance

Reporting to: Head of Pension Fund (Senior LGPS Officer)

Responsible for: Senior Finance Officer, Accountancy Assistant

Salary Grade: PO4

DMA Management Level: 1M

DMA Span of Control (Direct Reports): 2

Our People Values:

To uphold and act in accordance with Worcestershire County Council's values:

- **Customer Focus** - Ensure delivery of a high-quality service which meets the needs of Customers.
- **Can Do Culture** - Be proactive to achieve excellence, finding solutions and creative ways of working.
- **Freedom within Boundaries** - Make constructive change through cohesive decision making, ensuring services are responsive.

Purpose of job:

- Lead the Worcestershire Pension Fund financial accounting, statutory reporting and external audit process, from planning and preparation of the annual accounts through to the audit opinion.
- Maintain sound financial controls and reconciliations, and provide clear financial analysis, advice and reporting for investment, administration and governance decisions.
- Manage and develop the Fund finance team and coordinate accurate, timely information from the Council, LGPS Central, the custodian, investment managers, auditors and advisers.

Main Activities and Responsibilities:

Financial reporting and external audit

- Lead the preparation and completion of the Pension Fund annual financial statements, working papers and disclosures in line with the applicable CIPFA Code of Practice, legislation, accounting standards and agreed timetable.
- Own the end-to-end external audit process for the Fund as the main day-to-day contact; coordinate evidence, answer queries, resolve technical issues and support timely completion.
- Maintain a documented audit trail and quality review for material balances, estimates, judgements, investment valuations and fair value hierarchy disclosures.
- Prepare financial content for the Fund annual report and statutory returns, checking consistency with the accounts, custodian records and other disclosures.
- Monitor changes in LGPS accounting, CIPFA guidance and reporting requirements and implement necessary updates.

Investment and fund accounting

- Oversee accounting for investment transactions, income, fees, commitments, valuations and cash movements across pooled and non-pooled assets.
- Oversee reconciliation of the general ledger, bank accounts, custodian records and investment manager reports; investigate and resolve differences promptly.

- Support liquidity and cashflow planning for contributions, benefits, investment drawdowns and distributions, and any collateral or other portfolio cash requirements.
- Provide financial analysis for investment monitoring, budgets and forecasts, working with investment colleagues and advisers.
- Adapt accounting processes and controls as pooling arrangements and the Fund operating model change.

Financial control and management information

- Maintain and improve documented procedures, reconciliations, authorisations, segregation of duties and evidence retention.
- Lead preparation and monitoring of the Pension Fund budget, explain significant variances and produce reliable forecasts of income, expenditure and cashflow.
- Provide concise and accessible reports to senior officers, Pensions Committee, Investment Sub-Committee and Local Pension Board, explaining implications and actions.
- Track financial risks, breaches, control issues and audit recommendations through to resolution.
- Contribute to counter-fraud, tax, VAT and other relevant compliance matters, seeking specialist advice when appropriate.

Leadership and service development

- Line manage, coach and develop two junior colleagues, review their work and build team resilience.
- Plan monthly, quarterly and annual workloads, meet deadlines and escalate capacity risks early.
- Build effective relationships with internal colleagues, auditors, LGPS Central, the custodian, investment managers and advisers; challenge information constructively.
- Improve financial systems, controls, data and reporting, reducing unnecessary manual processes.

Generic Accountabilities:

- Maintain professional development and support the training and development of the team.
- Deputise on Pension Fund finance matters where appropriate and undertake other duties consistent with the grade and purpose of the role.
- Comply with the Council requirements for equality, dignity, health and safety, data protection, information governance, cyber security and professional conduct.

Contacts:

In all contacts the post holder will be required to present a good image of the Directorate and the County Council as well as maintaining constructive relationships.

Internal: Senior LGPS Officer, Fund finance, investments, administration and governance colleagues; Council corporate finance teams; elected members and Fund governance bodies.

External: External and internal auditors, LGPS Central, custodian, investment managers, actuary, advisers, employers, payroll providers and banking partners.

Additional Information:

- The Council reserves the right to alter the content of this job description, after consultation to reflect changes to the job or services provided, without altering the general character or level of responsibility.
- Reasonable adjustments will be considered as required by the Equality Act.

PERSON SPECIFICATION

Job Title: Pension Fund Finance Manager (Finance Business Partner)

Directorate and Section: Finance

Salary Grade: PO4

Experience

It is **essential** that the post holder has:

- Substantial experience of preparing, reviewing and managing the production of annual financial statements and supporting working papers.
- Substantial experience of leading or coordinating external audit processes, including responding to audit enquiries and resolving technical accounting issues.
- Significant experience of working at a senior level within a finance function and providing financial advice directly to senior managers and stakeholders.
- Significant experience of financial planning, budgeting, forecasting and financial performance monitoring.
- Substantial experience of carrying out financial analysis, modelling and interpretation of complex financial information to support decision making.
- Experience of designing, implementing and maintaining strong financial controls, reconciliations and governance arrangements.
- Experience of managing and developing staff, including objective setting, performance management and coaching.
- Significant experience of managing competing priorities and delivering high-quality outcomes within demanding statutory deadlines.
- Experience of working effectively with external organisations, professional advisers, auditors and other stakeholders.

It is **desirable** that the post holder has:

- Experience of Local Government Pension Scheme (LGPS) accounting, pension fund finance or investment accounting.
- Experience of local authority accounting and application of the CIPFA Code of Practice.
- Experience of preparing reports and presenting financial information to committees, boards or other governance bodies.
- Experience of financial systems improvement, automation and reporting development.
- Experience of working with complex investment structures, pooled funds, private markets or similar financial instruments.

Knowledge, Skills and Abilities:

It is **essential** that the post holder has:

- Expert knowledge of financial accounting principles, financial reporting standards and financial control frameworks.
- Expert knowledge of statutory reporting requirements and audit processes.

- Strong understanding of reconciliations, balance sheet management and period-end financial close procedures.
- Excellent analytical skills with the ability to interpret complex financial information, identify trends, investigate anomalies and make evidence-based recommendations.
- Strong communication and interpersonal skills with the ability to explain complex financial matters to both finance and non-finance audiences.
- Ability to build effective working relationships and positively influence stakeholders at all levels.
- Excellent report writing, presentation and financial modelling skills.
- Advanced knowledge of Microsoft Excel and the effective use of financial systems and large datasets.
- Ability to design and improve financial processes, controls and management information reporting.
- Strong organisational skills with the ability to prioritise workloads, manage deadlines and maintain attention to detail.
- Evidence of continuing professional development.
- Resilience and adaptability in a changing environment.
- Takes ownership of their work and actively supports the development of others.
- Commitment to continuous improvement, professional standards and excellence in service delivery.

It is **desirable** that the post holder has:

- Knowledge of LGPS accounting requirements, investment structures and pension fund governance arrangements.
- Knowledge of CIPFA guidance relating to pension funds and local government finance.
- Knowledge of investment valuation principles, fair value hierarchy disclosures and financial instrument reporting.

Qualifications/Training & Development:

It is **essential** that the post holder has:

- Full membership of a recognised CCAB accountancy body (CIPFA, ACCA, ACA or equivalent).
- Evidence of continuing professional development appropriate to a senior professional finance role.

It is **desirable** that the post holder has:

- A management qualification or evidence of leadership development.
- Relevant training or qualifications relating to pension funds, investments or public sector finance.
- A Level 1 qualification in Essential Digital Skills or evidence of advanced IT and Microsoft Office skills.