

Job Description

Job Title:	Principal Financial Accountant
Directorate:	Resources
Section:	Accountancy
Responsible to:	Head of Finance (Chief Accountant)
Responsible for:	Accountants and Assistant Accountant / Assistant Finance Business Partners within Corporate Accounting and Treasury Function

Job Purpose

To lead a professionally focused corporate finance team to provide financial and commercial advice and support across a range of directorates and transformational projects across the Council. To support and inform the overall Medium-Term Financial Strategy (MTFS) for the City Council as an integral element of the overall City Council financial strategy. To ensure the council produces the necessary information and control mechanisms to ensure compliance with statutory regulations and guidance particularly in respect of financial reporting and treasury management.

Key Duties / Responsibilities

Strategic Management

- To assist and support the Head of Finance (Chief Accountant) in providing strategic direction in respect of the overall corporate financial governance requirements of the City Council ensuring that all statutory requirements are adhered to and performance standards are met.
- To attend and contribute to the corporate policies and related council areas providing financial and commercial advice on the financial implication of strategic and operational matters to support and influence decision-making.
- Support the development of policy and business cases from strategic outline to full business case delivery, through assessment of the financial and resource implications of options being considered in support and delivery of the Medium Term Financial Strategy for the council.
- To deliver high quality, efficient financial services and regulations to support the delivery of corporate aims and objectives, ensuring at all times that the interests and responsibilities of the S151 officer are properly observed and complied with.
- Support and represent the city council's strategic objectives and translate those objectives into the delivery of budget and service plans.
- Undertake statutory and regulatory requirements including the completion of statutory accounts in compliance with regulatory timescales and guidance.

Performance

- Focus on the strategic finance requirement(s) of the council, understanding the business plan/priority outcomes and strategies and what this means for department and the wider MTFS.
- Monitor and challenge performance against departmental services and staff plans, supporting the identification of remedial action.

- To ensure financial governance to facilitate the provision of timely and accurate financial reporting for the purposes of strategic and operational decision making, budgetary control, accounts closure and external financial reporting in consultation with other colleagues to meet the needs of service directors and their management teams.
- To take responsibility for any other duties as designated from time to time as falling within the remit of the department.
- To deliver an effective, high performance, customer focused corporate finance service that delivers and supports quality information to support effective decision making.
- To act as a finance representative to directors and budget managers, working as an 'equal', to develop their financial acumen to support the delivery of improved financial decision making.
- To maintain the required level of market intelligence and regulatory knowledge in order to develop the most effective, innovative and forward looking services delivery methods and comply with statutory requirements.
- To proactively support the management of financial and service performance of the department through the provision of high quality financial advice, analysis and interpretation.
- To have a well-developed and current understanding of all aspects of finance, funding, service planning, value for money, risk management, quality assurance and performance management systems.
- Provide advice and support in the delivery of Council Business Plans including the development of supporting policies and modelling.

Resource Management

- Contribute to the effectiveness of decision making by utilising and directing members of the corporate finance team.
- To assist in delivering proactive and innovative corporate financial developments to ensure that all functions within the Finance Team are appropriate to service requirements and demands.

Communications

- To maintain effective communications to ensure that key stakeholders both inside and outside the Directorate are appropriately informed and involved.
- To ensure that the Finance Team fosters positive relationships with its own staff, customers, external and internal auditors, Elected Members, the rest of the directorate, other directorates and outside partners.
- To establish and maintain effective working relationships with key partners and stakeholders in Government, private, voluntary, community and education sectors to ensure they understand and assist our agenda.
- To consult and support the directorate by ensuring effective delivery of services within the financial position for the Council ensuring value for money and equating essential services with resources available.

Culture

- To operate in an open manner and ensure that the Strategic Manager / Team Manager is kept informed in respect of key management issues and the Council's financial affairs.
- To promote the modernisation agenda particularly insofar as to achieve Value for Money across the Council.

Key Result Areas

- To ensuring well presented and audited financial statements that provide openness and transparency in the operations and financial management of the council.
- To proactively support the performance of corporate business plans and financial requirements through the provision of high quality financial advice, analysis and interpretation. In particular, to support council management teams.
- To develop sustainable plans for cost management and income generation over the medium term in line with council objectives and priorities and targets ensuring that the cash position of the council is well managed and in compliance with its agreed policies.
- To provide specialist financial advice, options appraisals and innovative solutions to inform and formulate the council's Medium Term Financial Strategy

Finance and Staffing Dimensions

Indirect

Total Revenue

Expenditure £731,912,686

Income £731,912,686

Housing Revenue Account Budget

Expenditure £98,790,680

Income £98,790,680

Capital Programme £741,264,000

Staffing: 4 FTE

Person Specification

Job Title: Principal Financial Accountant
Directorate: Resources
Section: Accountancy

Minimum essential requirements – evidenced by: **a:** application form **b:** test **c:** interview

Knowledge and Qualifications	a	b	c
Qualified Accountant with full current membership and CPD participation.	✓		
In depth knowledge of the regulations, standards and guidance to comply with statutory reporting and treasury management requirements.	✓		✓
Sound knowledge of corporate financial policies and strategies and ability to apply them.	✓		
Knowledge and experience of complex commercial contractual arrangements and payment mechanisms under alternative delivery models including procurement processes and knowledge of risk management and risk sharing protocols.	✓		

Experience	a	b	c
Experience of formulating and implementing financial strategies in conjunction with managers.			✓
Experience of working with managers to set and monitor budgets, providing advice on risks and mitigations.	✓		
Political awareness and sensitivity coupled with a high degree of integrity and professional standards.	✓		
Experience of managing or supervising staff.	✓		
Demonstrable experience of working with external specialist providers/partners.			✓

Skills and Abilities	a	b	c
Excellent interpersonal skills and the ability to establish positive relationships with staff at all levels, Elected Members and external agencies, groups and individuals, that generates confidence, respect and trust.	✓		
Ability to develop and present logical proposals for action which engage and persuade stakeholders.		✓	
Ability to be analytical, to think laterally and creatively to solve problems.			✓
Ability to analyse and correlate financial insights to present a balanced report of options, risks and opportunities.		✓	

Skills and Abilities	a	b	c
Ability to manipulate and interpret financial information to identify trends, risks, mitigations and propose action	✓	✓	
Ability to build strong influential relationships with professionals and leaders in other disciplines.			✓
Ability to work flexibly and creatively to meet changing priorities.			✓
Ability to apply corporate financial policies and strategies and ensure that others abide by these.	✓		
Able to inspire confidence and engender consensus and commitment among operational managers and partners.	✓		
Ability to bring to management boards perspective on current and future spend within agreed budgets.			✓

Personal Style	a	b	c
A personal and professional commitment to open communication, open mindedness, equal opportunities and diversity.	✓		
A clear strategic thinker, able to make effective decisions in a complex and challenging environment.		✓	
Degree of personal and professional probity, integrity and credibility that sustains the confidence and trust of Members, staff at all levels and external partners and stakeholders that foster a positive reputation for the Council and its subsidiaries.			✓
An inclusive team worker who can foster partnerships, work collaboratively across boundaries and achieve performance and results through others.	✓		