

<b>Role Title</b>	<b>Principal Accountant</b>
<b>Job Family</b>	<b>Finance</b>
<b>Competency level</b>	<b>Principal Officer/Manager</b>
<b>Pay Scale</b>	<b>PO6</b>
<b>Purpose</b>	
<p>The Principal Accountant will work with the assigned service to provide high quality financial management information to support effective decision-making. The post holder will be required to:</p> <ul style="list-style-type: none"> <li>• prepare budgets in line with the budget setting process and support the monitoring as part of the monthly financial monitoring and year end process;</li> <li>• manage the provision of financial information to stakeholders across the organisation;</li> <li>• support the year end close down process for the external audit; and</li> <li>• provide technical advice and financial input across the organisation.</li> </ul> <p>The post holder must be a technically capable Principal Accountant, who can lead and develop the financial accounting capabilities of the service and also possess the technical skills to support the evaluation of capital schemes and projects. This will also include the identification of any financial accounting implications. They must have sufficient technical expertise to ensure that the Finance service has the capacity to provide high quality advice to members, Senior Leadership Team, Audit and Governance Committee and the relevant service management teams.</p> <p>The post holder will be expected to be committed to a scheme of job rotation.</p>	
<b>Job Specific Accountabilities</b>	<b>End Results/ Outcomes</b>
<p><b>Adaptability</b> Adjust, modify, or change in response to new circumstances, challenges, or changing environments, remaining flexible, open-minded, and capable of evolving in order to thrive and succeed in varying situations.</p>	<p>Uncertainty in the operating environment is navigated successfully.</p> <p>Change is fully embraced and supported.</p> <p>Role is performed to a high standard even in unfamiliar or unexpected conditions.</p>
<p><b>Judgement</b> Demonstrate critical thinking and problem-solving skills, both individually and collectively, avoiding “group think” and optimism bias.</p>	<p>Sound, evidence-based decisions are made.</p> <p>Timely and appropriate risk-based decisions are made.</p>
<p><b>Communication and the ability to influence</b> Deliver competent written and verbal communications, including presentations.</p>	<p>All messages are communicated clearly and ‘jargon’ free.</p>
<p><b>Time management</b> Demonstrate good time management skills.</p>	<p>High quality work is delivered within agreed timelines.</p>

<p><b>Business writing</b> Structure reports effectively, including building a convincing executive summary with compelling arguments and good conclusions and summary.</p>	<p>Meaningful information is delivered in a clear, concise and effective manner.</p> <p>Reports contain effective organisation of ideas and clear expression of thoughts in writing.</p>
<p><b>Financial accounting and reporting</b> Analyse and report financial transactions and clearly and accurately.</p>	<p>Accurate accounting records are maintained.</p>
<p><b>Financial management</b> Consider profitability, expenses, cash and credit in the context of an organisation fulfilling its objectives.</p>	<p>Profitability, expenses, cash and credit factored into organisational decision-making.</p>
<p><b>Treasury management</b> Day-to-day management of the organisation's cash flows and long-term financing goals, and the organisation's liquidity.</p>	<p>Organisation's financial assets, liabilities and cash flow are managed effectively to optimise liquidity, risk and return.</p>
<p><b>Risk management</b> Ensure the organisation's risk management framework and risks are managed effectively.</p>	<p>Uncertainty is controlled.</p> <p>Better decision-making is supported and better outcomes are secured.</p>
<p><b>Performance measurement, management and improvement</b> Performance is measured and managed effectively, and areas for improvement are identified to ensure that organisational performance is optimised.</p>	<p>Organisation is supported to evaluate performance, set strategic goals and enhance operations.</p>
<p><b>Financial systems</b> Deliver, develop and exploit relevant resource management systems and processes to support the organisation's financial policy, regulations, information requirement and end-user population.</p>	<p>Financial systems are resilient and fit for purpose.</p> <p>Financial systems support the organisation to achieve its objectives.</p>
<p><b>Planning, forecasting and budgeting</b> Provide planning, forecasting and budgeting support to the organisation, including setting targets, communicating assumptions, coordinating budget preparation and challenging assumptions.</p>	<p>Organisation is supported to plan effectively.</p>
<p><b>Management reporting and analysis</b> Deliver, discuss and report on the organisation's operations and financial conditions, including challenging reporting quality/correctness issues, as appropriate.</p>	<p>Services are provided with appropriate management information.</p> <p>Management information is high quality and accurate.</p>

<p><b>Internal financial controls</b> Implement a control framework for the organisation.</p>	<p>Integrity of operations, and financial and accounting practice is ensured.</p>
<p><b>Professional qualifications and awareness of public sector finance standards</b> Have appropriate professional qualifications and awareness of public sector finance standards for the role, which may be different and (amongst other factors) dependent on length of service and training history.</p>	<p>Finance team is appropriately qualified.</p>
<p><b>Building relationships</b> Build trusted and reliable relationships with individuals, teams and organisations, both within LBWF and externally.</p>	<p>Effective relationships with others are built and maintained.</p>
<p><b>Key Activities</b></p>	
<p>Key activities for the Principal Accountant include:</p> <ul style="list-style-type: none"> <li>• Leading, coordinating and being accountable for the provision of customer-focused accountancy and financial management services.</li> <li>• Providing support for the annual budget setting and medium-term financial planning processes.</li> <li>• Assisting with the preparation of detailed revenue and capital expenditure and income budgets that meet corporate and departmental objectives.</li> <li>• Developing appropriate financial models and analytics to determine the financial impact of future service demands, changes in legislation and other factors affecting resource requirements.</li> <li>• Instigating, developing and supporting the delivery of alternative sources of funding that contribute towards identified funding gaps.</li> <li>• Supporting the efficient and effective provision of a comprehensive financial management function, including all aspects of the annual estimates process, budget maintenance, monitoring and control.</li> <li>• Supporting the preparation, analysis and provision of accurate financial management information, including budget monitoring reports and forecasts, promptly highlighting any risks and trends, in line with the Council's policies and procedures.</li> <li>• Promoting a culture which empowers budget holders and supports the delivery of value for money services and knowledge of key cost drivers.</li> <li>• Preparing journals and the supporting documentation as required.</li> <li>• Proactively seeking and taking responsibility for implementing internal process improvements, demonstrating the business case for change and benefits achieved.</li> <li>• Acting as a key financial advisor, providing strategic support, expert advice and constructive challenge through informed discussion and effective negotiation.</li> <li>• Assisting with the efficient and timely completion of specific tasks within the annual closing of accounts process and ensuring that information presented in the financial statements complies with the CIPFA Code of Practice and reporting standards.</li> </ul>	

- Supporting effective liaison with external and internal auditors, including the efficient filing and retention of documentation, maintaining appropriate audit trails for subsequent retrieval as and when required.
- Completing statutory and other returns, supported by clear and appropriate workings, in line with statutory requirements, and liaising with government departments and agencies as required.
- Assisting with the production and presentation of complex and diverse financial information to members and other senior stakeholders, that informs service and corporate decision making.
- Undertaking specialist project work of a complex nature, preparing reports, representing accountancy services on working groups, including some external groups, and providing financial management and related expertise as and when required.
- Acting as deputy to Senior Manager as required.

### **Nature of Contacts**

The post holder will be required to:

- represent Finance within the organisation;
- communicate with officers, elected members, partner organisations, members of the public, service users and other relevant stakeholders; and
- work with colleagues across the organisation, the external auditors, internal auditors and the organisation's external partners.

### **Procedural Context**

Reports to Finance Business Partner / Senior Finance Business Partner / Head of Finance Capital depending on team structure.

Work within a policy framework and regulatory guidelines, applying knowledge of systems, procedures and best practice. Work to broad managerial direction, within a policy framework and regulatory guidelines, to ensure performance standards are met within a framework of policy and legislation.

Control the deployment and allocation of service resources within overall corporate and legislative framework. Accountable for the performance of the service area against agreed objectives. Develop service plan for area of responsibility and contribute to term wider service planning. Professionally accountable for interventions within area of responsibility.

Manage complex issues within a framework of policy and procedures. Creative and innovative problem solving of complex issues, often in situations where there is ambiguity and a significant degree of judgement is required in relation to risks outside the remit of existing policy. Think and act strategically in decision making in a complex professional and political environment.

Development of policies and procedures and strategy for own area. Lead in partnership development, working with a range of agencies and extended services to meet strategic, legislative and Government policy requirements.

Occasionally the post will be expected to work from other locations.

### **Key Facts and Figures**

Standard DBS check required.

Enable others to understand changes and developments in relevant area and learn new processes / procedures.

<p>Responsible for ensuring contractors / providers deliver to agreed standards. May manage project teams of both internal staff and external contractors / consultants.</p>
<p><b>Resourcing</b></p>
<p>Budget Responsibilities: None</p> <p>Supervisory Responsibilities: As required by team structure. Manage project teams of both internal staff and external contractors / consultants as required.</p>
<p><b>Knowledge, Skills and Experience</b></p>
<p><b>Essential:</b></p> <ul style="list-style-type: none"> <li>• Demonstrable financial accountancy skills and knowledge of technical accounting principles and standards.</li> <li>• Excellent numeracy and analytical skills with the ability to draw conclusions and develop recommendations from data.</li> <li>• Experience of working with senior managers, members and other key stakeholders, for example, external auditors and external partners.</li> <li>• Experience of supporting budget managers in a large public sector organisation to understand and manage their budgets and prepare robust forecasts of outturn expenditure.</li> <li>• Experience of closing accounts and the external audit of those accounts.</li> <li>• Ability to extract and manipulate complex financial and non-financial data to demonstrate trends and correlations.</li> <li>• Ability to think critically, apply innovative and creative thinking to address complex service challenges.</li> <li>• Ability to interpret funding and guidance pronouncements and assist in the preparation of models showing the financial consequences of the Budget Strategy.</li> <li>• Ability to encourage effective budgetary control and to assist in the identification of corrective strategies to contain expenditure within budget.</li> <li>• Ability to contribute to financial strategies that are based on thorough analysis of needs and risks.</li> <li>• Ability to monitor progress against timetables and to implement corrective strategies in the event of slippage or potential problems.</li> <li>• High attention to detail and accuracy.</li> <li>• Experience of providing financial information to members and/or senior officers.</li> <li>• Experience of leading on financial processes and/or projects.</li> <li>• Experience of supporting the development, implementation and review of change management projects to deliver continuous improvement.</li> <li>• Knowledge of the key issues relating to local government financial management and the key challenges facing local authorities in the current financial climate.</li> <li>• Experience of building relationships and working effectively with a range of internal and external stakeholders.</li> <li>• Good presentation and report writing skills and the ability to communicate clearly, including the ability to distil complex financial advice into appropriate formats and write clear and concise reports.</li> <li>• Experience of working in a complex organisation with competing priorities and the ability to manage workload and meet stakeholder needs.</li> <li>• Significant experience of using MS Office (Word, Excel and PowerPoint) and ability to train and support others in its day-to-day use.</li> </ul>

<p><b>Desirable:</b></p> <ul style="list-style-type: none"> <li>• Experience of providing support and advice to major local authority projects.</li> <li>• Demonstrable ability to deliver innovative solutions to improve services across the organisation and a commitment to continuous improvement.</li> <li>• Experience of leading / managing project teams and staff.</li> </ul>
<p><b>Indicative Qualifications</b></p>
<p><b>Essential</b> Fully qualified or part qualified accountant (CIPFA, ACA, ACCA, CIMA) or equivalent experience Evidence of post-qualification continuing professional development</p>
<p><b>Desirable</b> Educated to degree level or equivalent</p>
<p>The above profile is intended to describe the general nature and level of work performed by employees in this role. It is not intended to be a detailed list of all duties and responsibilities which may be required. This role profile will be supplemented and further defined by annual objectives, which will be developed in conjunction with the post holder. It will be subject to regular review and the Council reserves the right to amend or add to the accountabilities listed.</p>

**Generic Accountabilities linked to the pay scale**

Generic Accountabilities	End Results/ Outcomes
Plan and ensure service delivery within a diverse environment. Control activities within the service area and ensure professional standards are delivered.	<p>The service is delivered to the quality, Council, professional and legislative standards required.</p> <p>Integrated service development and delivery is informed by client, partner and stakeholder views, latest thinking, good practice and legislative requirements.</p> <p>Corporate strategies are effectively implemented within area of responsibility.</p> <p>Service delivers excellent customer service.</p>
Advise Senior Managers, Members and others on issues relevant to the service area. Provide professional challenge and advice to colleagues, managers and partner organisations.	<p>Expert professional advice, interpretation, information, support and challenge are provided to Waltham Forest and external parties on the full range of operational, legislative and strategic issues within the field of expertise.</p> <p>Responses to major corporate or partner initiatives / complex operational issues are managed effectively.</p> <p>Major issues are managed through to a satisfactory conclusion with final decisions</p>

	<p>being made by Head of Service/Senior Management.</p> <p>Feedback and complaints procedures are developed and managed. Complaints are effectively resolved.</p>
<p>Ensure the development and delivery of continuous improvements in all aspects of the service.</p>	<p>Improvements are developed and delivered effectively.</p> <p>Stakeholder requirements are met.</p>
<p>Lead, motivate and develop staff to create and maintain a highly competent and participative workforce.</p>	<p>Instrumental in ensuring a workforce development strategy is designed and delivered, including induction of new staff.</p> <p>The team is highly competent, effective, motivated and outcomes focussed.</p> <p>Recruitment, induction, development, performance reviews, employee relations and all HR processes and planning is completed to the required standards and timescales.</p> <p>Effective team meetings take place to required timescales.</p> <p>Regular supervision is undertaken and clear objectives set and monitored through the Council's Appraisal process.</p>
<p>Identify, secure, deploy and manage the resources necessary for the professional service area to meet/exceed its objectives.</p>	<p>Resources including, equipment, people, and systems are utilised optimally and efficiently.</p> <p>Budgets are planned, developed and delivered. Value for money is maximised.</p> <p>Financial expenditure and financial integrity are controlled to assure regulatory and Council policy compliance.</p>
<p>Prepare and present a full range of reports (both standard and non-standard) covering area of responsibility.</p>	<p>Reports are prepared, distributed / presented to the appropriate committee/ to the required standards and timescales.</p> <p>Evidence based recommendations are made.</p>
<p>Ensure the successful implementation of health and safety legislation, policies and practices.</p>	<p>Risks to staff and others are assessed and managed.</p> <p>Suitable health and safety instruction and training are provided.</p> <p>There is a safe working environment.</p>

<p>Act in accordance with all policies and procedures which apply to the job and understand the reasons for this.</p>	<p>All policies and procedures are complied with.</p>
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