

Job description

Post title: Principal Accountant
Directorate: Resources
Finance Grade: PO5/O7
Reports to: Finance Manager
Your team: Corporate Finance
Work style: Flexible / Office-based

Our ambition

We're determined to make Islington fairer. To create a place where everyone, whatever their background, has the opportunity to reach their potential and enjoy a good quality of life.

We also have an ambitious goal – to be the best council in the country – with every employee clear about the part they play and inspired, focused and supported to give their very best.

We want to build an organisation where employees feel valued, inspired and empowered to help us achieve our goals and provide the best services possible to our residents.

Our values and behaviours

'Be Islington' is about setting a clear challenge about what it means to be an Islington employee and sets the standard for every new recruit. We ask our employees to 'Be Islington' – playing their part in working together for a fairer borough and to always be collaborative, be ambitious, be resourceful, and be empowering ('CARE').

Our commitment to challenging inequality

We are committed to tackling inequality, racism and injustice and creating a fairer borough for all. In order to do this, we need to set the example by being a fair employer and creating a workplace environment, which is free from discrimination, racism and inequality. Our approach needs to be proactive, consistently learning to create a fairer workplace and foster a culture, which empowers all staff to challenge inequality.

Fairness is at the heart of what we do. We want to celebrate and embrace our differences by:

- Ensuring our workforce is representative of the people we work on behalf of, our residents
- Creating equitable working environments and diverse teams
- Understanding our residents in order to design and deliver services that help tackle inequality and improve life chances for our residents
- Getting to know people and their differences
- Interpreting issues and concerns from a cultural perspective and address situations or problems from the points-of-view of multiple cultures
- Supporting people with long-term health conditions and/or disabilities
- Recognising the value of flexible working to support staff where possible

Finance department's objectives

What we want to achieve:

- The best value for residents – Helping the organisation to get better outcomes at a lower cost, maximising our impact for residents
- The basics are always right – We have the systems and processes to make sure things are right first time and information is democratised
- Impact through insight – Putting in place the infrastructure to deliver evidence based and well managed change
- A supported and empowered workforce – Supporting and empowering staff to excel as leaders, advisors and professionals

Key responsibilities

Strategic Awareness

- Inform the strategic vision of the service that enables the council to meet its future challenges, actively supporting a culture of innovation and continuous improvement
- Contribute towards the development and implementation of the council's financial strategy
- Identify financial risks and opportunities as and when they arise, inform others in the team and collectively consider options to mitigate risks or exploit opportunities.
- Contribute to the creation of a digital culture within the service by embracing technology in every-day activities and actively seeking digital improvement opportunities in support of a service-wide digital strategy

Financial Planning and Budget Setting

- Provide support for the annual budget setting process and medium-term financial planning process. Assist with the preparation of detailed revenue and capital expenditure and income budgets in conjunction with Finance Managers, that meet corporate and departmental objectives
- Develop appropriate financial models and analytics to determine the financial impact of future service demands, changes in legislation and other factors affecting resource requirements
- Instigate, develop and support the attainment of alternative sources of funding that contribute towards identified funding gaps

Financial Management

- Support the efficient and effective provision of a comprehensive financial management function, including all aspects of the annual estimates process, budget maintenance, monitoring and control.
- Support 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.
- Promote a culture which empowers budget holders and supports the delivery of value for money services and knowledge of key cost drivers
- Prepare journals and the supporting documentation as required.
- Proactively seek and take responsibility for implementing internal process improvements, demonstrating the business case for change and benefits achieved.

Financial Reporting

- Assist with the efficient and timely completion of specific tasks within the annual closing of accounts process. Ensure information presented in the financial statements complies with the CIPFA Code of Practice and reporting standards.
- Support effective liaison with external and internal audit, including the efficient filing and retention of documentation, maintaining appropriate audit trails for subsequent retrieval as and when required.
- Complete statutory and other returns, supported by clear and appropriate workings, in line with statutory requirements, and liaise with government departments and agencies as required.
- Assist with the production and presentation of complex and diverse financial information to members and other senior stakeholders, that informs service and corporate decision making.

Compliance

- Ensure that all activities within the service comply with the council's constitution, financial regulations, health and safety and safeguarding responsibilities and that effective systems operate within the service to manage performance and risk.
- Interpret and implement legislative and regulatory requirements relating to the CIPFA Codes of Practice, Treasury Guidance and relevant financial legislation, and proactively keep up to date with changes in requirements.
- Support an effective system of financial controls across the organisation, including preparing timely reconciliations, and procedure notes.

Customer Focus

- Act as a key financial advisor, providing strategic support, expert advice and constructive challenge through informed discussion and effective negotiation.
- Contribute to the delivery of a high performing, customer focused finance service that is proactive and creative, looking for ways to shape and influence service decisions and taking joint responsibility for the outcomes achieved.
- Engage, communicate and influence within the council, across partners and with the wider local government community to champion a unified regional and sector approach.
- Foster the development of social value and community-based organisations to reduce demand and help communities more independently support themselves.

Leadership and Management

- Lead and effectively motivate staff by providing coaching, mentoring, training, professional development opportunities, supervision and appropriate performance management.
- Help build a credible and responsive team who are respected for their depth of knowledge, expertise and customer focus.
- Enable and encourage a flexible working environment, and work collaboratively with peers and stakeholders.

Change and Improvement

- Proactively seek and contribute towards implementing internal process improvements.
- Support opportunities for council-wide transformation and alternative service delivery models.

- Contribute to the creation of a new digital culture within the service by embracing technology in every-day activities and actively seeking digital improvement opportunities in support of a service-wide digital strategy.

To achieve grade PO6, the post holder must demonstrate:

- CCAB qualification (or CIMA).
- The ability to proactively seek and identify commercial opportunities that generate income and provide innovative solutions to service delivery challenges.
- The ability to lead on the successful delivery of a specialist area including on-going demonstrable improvements, as required by the Finance Manager.
- The successful transfer of knowledge and the development of staff to improve and enhance the quality and effectiveness of the finance service.

To achieve grade PO7, the post holder must demonstrate:

- Leading a review and evaluation of corporate and departmental systems and procedures and implementation of decisions to deliver a successful outcome.
- Covering at the appropriate senior level in the absence of or on behalf of the Finance Manager.
- Assisting in the development, implementation and review of change management programmes to deliver continuous improvement.
- Delivering in a key role as part of a major/specialist project involving a multi-disciplinary team and taking responsibility for delivering key outcomes.
- Leading a small team (via direct or matrix management) in projects to improve processes and ways of working across the finance team and council wide budget holders.
- Striving for excellence in service delivery and a record of delivering successful service improvements.
- Providing expert specialist advice and acting on behalf of the council on high-level complex matters, ensuring the provision of advice and guidance to all levels of staff, which is appropriate, accurate and timely, in relation to all aspects of the finance function in accordance with the council's policies and procedures and to promote awareness of good financial practice and control.

Person specification

You should demonstrate on your application form how you meet the essential criteria. Please ensure that you address each of the criteria as this will be assessed to determine your suitability for the post.

Essential criteria

Qualifications

Essential criteria	Criteria description	Assessed by
1	Qualified CCAB or actively studying towards obtaining either CCAB (preferably CIPFA), CIMA, CFA, or ACT and expected to qualify within the next 6 months. Passed finalist required in order to progress to and beyond PO6.	Application / interview
2	Evidence of continuing professional development	Application / interview

Experience

Essential criteria	Criteria description	Assessed by
3	Experience of providing data for reports in a clear, understandable and appropriate format for use.	Application / interview
4	Experience of closing the accounts and the external audit of those accounts	Application / interview
5	Experience in persuading stakeholders to work together, encouraging an organisational focus on the needs of the community	Application / interview
6	Experience of working effectively in an area with competing demands and tight time-scales	Application / interview

Skills

Essential criteria	Criteria description	Assessed by
7	Able to extract and manipulate complex financial and non-financial data to demonstrate trends and correlations	Application / interview
8	Ability to think critically, apply innovative and creative thinking to address complex service challenges	Application / interview

Essential criteria	Criteria description	Assessed by
9	Demonstrate a high attention to detail and accuracy, checking output for accuracy and completeness	Application / interview
10	Strong interpersonal, communication and presentation skills, with proven ability to communicate financial and non-financial information effectively to a wide range of audiences, including managers, senior officers and external organisations, in both written and oral form	Application / interview
11	Knowledge of the major issues facing local government, understanding of the national policy context, requirements and future direction for relevant service areas	Application / interview
12	Well-developed IT skills (MS Office suite, financial systems, data visualisation tools (e.g., Power BI)	Application / interview
13	Ability to organise and plan one's own workload and that of others	Application / interview
14	Ability to work calmly and flexibly under pressure, demonstrating resilience, not being easily deterred in the face of challenges	Application / interview
15	Able to inspire and motivate employees and generate a positive working environment	Application / interview
16	Ability to work on one's own or as part of a team, building effective working relationships within and across departments	Application / interview
17	Ability to establish, develop and maintain effective relationships with partner organisations	Application / interview

Grade PO6 additional requirements

Essential criteria	Criteria description	Assessed by
18	Experience of providing financial information for Members and / or other senior officers	Application / interview
19	Experience in presenting information employing a variety of presentation skills	Application / interview
20	Experience of anticipating problems with the ability to identify and action appropriate responses	Application / interview
21	Experience of leading on a key financial process or project	Application / interview
22	Experience of leading/managing staff in order to achieve stated outcomes	Application / interview

Essential criteria	Criteria description	Assessed by
23	Excellent numeracy and analytical skills with the ability to draw conclusions and develop recommendations from data. Experience of dealing with financial procedures.	Application / interview
24	Assist in the development, implementation and review of change management programmes to deliver continuous improvement	Application / interview
25	Ability to proactively seek and identify commercial opportunities that generate income and provide innovative solutions to service delivery challenges	Application / interview

Grade PO7 additional requirements

Essential criteria	Criteria description	Assessed by
26	Expert level of knowledge in accounting concepts and principles	Application / interview
27	Experience of providing financial advice on major council projects	Application / interview
28	Ability to think independently and offer viable solutions, and strategic advice and support without close supervision or guidance	Application / interview
29	Demonstrable ability to deliver innovative solutions to improve services across the council and to demonstrate commitment to continuous improvement	Application / interview
30	Ability to adapt the style of communication with different people and in different situations and the ability to deliver effective presentation and / or a meeting	Application / interview
31	Ability to liaise with senior managers e.g. directors and assistant directors	Application / interview

Special requirements of the post

Essential criteria	Criteria description	Assessed by
32	This post is subject to the council's policy on pecuniary and personal interest	Application / interview
33	This post is designated as politically restricted	Application / interview

Our accreditations

Our accreditations include: the Healthy Workplace award, Timewise, London Living Wage Employer, Disability Confident Committed, The Mayor's Good Work Standard, Stonewall Diversity Champion, and Time to Change.

