

# Chief Financial Officer/S151 job profile

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| <b>Job title</b>                  | Chief Financial Officer/ S151 |
| <b>Post number</b>                | TBC                           |
| <b>Grade</b>                      | DIR 4                         |
| <b>Directorate</b>                | Finance                       |
| <b>Responsible to</b>             | Chief Executive               |
| <b>Date profile last reviewed</b> | July 2023                     |

## Job purpose

To act as the Council's Chief Finance Officer (s151 officer) and lead the delivery of high-quality financial advice and support to the Council's officers and members.

To ensure effective control of the budget, accounts and financial advice and processes and to lead the council's strategic financial planning and budget setting.

To work closely with Directors across the organisation to develop strategies and plans for long-term financial sustainability.

To take responsibility for the financial resilience of the organisation, leading the work in the management and development of the budget supporting the strategic objectives and ensuring that resources are effectively and efficiently deployed to deliver overall value for money for the Council.

To provide outstanding leadership and direction to the service, driving service transformation and ensuring excellent joint working with Members and other stakeholders

### Intervention requirements:

To act as the lead senior officer for finance in response to the Government Intervention and Best Value Inspection (BVI). They will undertake leadership of Governance in relation to investments and finance including participation in appropriate Boards such as Finance Recovery.

To deliver against the Improvement and Recovery Plan within specified timescales in response to the BVI report and additional directions.

To prepare and agree an Improvement Plan to the satisfaction of the Commissioner (which may include or draw upon improvement or action plans prepared before the date of the Directions), within specified timeframes, with resource allocated accordingly, to include at a minimum:

- a. An action plan to achieve financial sustainability and to close any short and long-term budget gaps identified by the Authority across the period of its medium-term financial strategy (MTFS), including a robust multi-year savings plan;
- b. An action plan to ensure the Authority's capital, investment and treasury management strategies are sustainable and affordable;
- c. A strict debt reduction plan, and an updated minimum revenue provision (MRP) policy in line with all relevant rules and guidelines;

- d. An action plan to ensure the Authority is complying with all relevant rules and guidelines relating to the financial management of the Authority; and
- e. A suitable scheme of delegations for financial decision-making.

## Values and accountabilities

### Our values:

1. **ambitious** – by continually improving
2. **collaborative** – by working together
3. **compassionate** – by building relationships based on empathy, respect and dignity
4. **empowered** – by removing barriers to influence outcome
5. **proud** – of everything we do and championing Thurrock Council
6. **inclusive** – by acting in a way that exemplifies what we expect of each other.

### Key Corporate accountabilities:

- Provide high level advice and support to the Chief Executive and Elected Members in shaping the strategic direction of the Council.
- Are accountable as part of SLT to drive culture and behaviour change throughout the organisation and role model behaviours.
- Develop effective relationships with service users and ensure that the services provided reflect their needs.
- Take a lead role on driving through at pace, the ambitious change agenda required under intervention and accountable for continuous improvement post-intervention.
- Provide strong, forward-thinking leadership which results in high quality services that complement and further corporate objectives and values.
- Plan and monitor the service's budget ensuring strategic direction, clear accountability, best value and optimum income generation.
- Ensure effective leadership, motivation and development of the service's staff.
- Regularly review resources, services, and partnership arrangements in order to identify, and act upon, opportunities to improve service delivery.
- Take a lead role in furthering the Council's commitment to promote diversity and oppose discrimination in the provision of services and as an employer.
- Take the lead role on Corporate Governance for the Council.
- Ensure full compliance with all legislative and statutory requirements, including health and safety at work, and the local policy framework.

### Key service accountabilities:

- Contributing to the effective leadership of the authority, maintaining focus on its purpose and vision through rigorous analysis and challenge throughout the Government Intervention, Best Value Inspection and beyond.
- Lead the council's strategic financial planning and budget setting process and responsibility for creating the council's Medium Term Resourcing Strategy (MTRS), capital programme, Treasury Management Strategy and HRA Business Plan.

- Provide leadership for Members and the Executive on the governance and execution of decision making for capital investment, including leadership for the long-term capital investment plans.
- Lead the management of financial resources to ensure probity, efficiency, high performance and overall value for money across the council.
- To fulfil all the statutory duties and responsibilities of the authority's s151 officer
- Lead culture change, managing capability and capacity within the finance function and aligning with wider organisational culture and priorities.
- Work with the leadership team to develop a framework for savings and transformation, including asset disposals.
- Supporting the effective governance of the authority through development of corporate governance arrangements, risk management and reporting framework.
- Develop a strong political engagement framework for budgetary and financial decision making, including developing opposition and administration engagement.
- Leading development of a medium-term financial strategy and the annual budgeting process to ensure financial balance and a monitoring process to ensure its delivery.
- Develop, consult and approve appropriate Treasury and commercial strategies, aligning with the organisation budget timetable and alongside the Secretary of State Directions
- Monitoring and reporting on financial performance that is linked to related performance information and strategic objectives that identifies any necessary corrective decisions.
- Challenging and supporting decision makers, especially on affordability and value for money, by ensuring policy and operational proposals with financial implications are signed off by the finance function or being clear on the reasons for alternative selection.
- Applying strong internal controls in all areas of financial management, risk management and asset control.
- Ensuring that the authority has put in place effective arrangements for internal audit of the control environment and systems of internal control as required by professional standards and in line with CIPFA's Code of Practice on Local Authority Accounting in the United Kingdom.
- Ensuring the effective management of cash flows, borrowings and investments of the authority's own funds or the pension and trust funds it manages on behalf of others; ensuring the effective management of associated risks; pursuing optimum performance or return consistent with those risks.
- Ensuring that financial and performance information presented to members of the public, the community and the media covering resources, financial strategy, service plans, targets and performance is accurate, clear, relevant, robust and objective.
- Ensuring that the financial statements are prepared on a timely basis, meet the requirements of the law, financial reporting standards and professional standards as reflected in CIPFA's Code of Practice.
- Preparing and quality assuring the annual statement of accounts within statutory deadlines and ensuring full engagement with external audit.
- Ensuring that arrangements are in place so that other accounts and grant claims (including those where the authority is the accountable body for community led projects) meet the requirements of the law and of other partner organisations and meet the relevant terms and conditions of schemes.
- Delegated functions as detailed in the council's constitution (and as amended from time to time).
- At the request of the Chief Executive, act as their representative or in a deputising capacity, both internally and externally.



## Person specification

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|--------------------|--------------------------------|
| <b>Job title</b>   | Chief Financial Officer / S151 |
| <b>Directorate</b> | Finance                        |

### Information for applicants

The person specification provides an outline of the experience, skills, and abilities we expect the successful applicant to possess. You should match your own skills, experience, and abilities to those listed below. Tell us in what way you meet the requirements.

Disabled people will be offered an interview where they meet the essential requirements alone

### Requirements for this job

Method of testing:

- A = Application form**
- I = Interview**
- T = Assessment tests**
- O = Other**

| Key competencies and behaviours   | Method of testing |
|---|-------------------|
| Educated to degree with full CCAB qualification and extensive post-qualification experience   | A                 |
| Be a member of an accountancy body recognised by the International Federation of Accountants (IFAC), qualified through examination, and subject to oversight by a professional body that upholds professional standards and exercises disciplinary powers | A                 |
| Significant understanding of the workings of, and challenges facing, Local Government   | AI                |
| Understand public service finance and its regulatory environment, with relevant knowledge and understanding of s114   | AI                |

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| Able to demonstrate strategic thinking and leadership skills   | AIT |
| Significant relevant experience in a senior management position with a record of measurable success  | AI  |
| Significant relevant experience in undertaking Chief Finance Officer responsibilities within a complex Local Authority setting   | AI  |
| Experience of identifying and developing opportunities for innovation, improvement and change, to bring multi-agency solutions to effective service delivery   | AIT |
| Demonstrable success in leading culture change, managing capability and capacity within finance function and aligning with wider organisational culture and priorities   | AI  |
| Able to work under sustained pressure  | AI  |
| A high level of financial awareness and ability to understand the financial implications of strategy and policy  | AI  |
| Ability to lead and develop solutions to complex problems and manage others to promote a solution-focused approach   | AIT |
| Comply with the IFAC Code of Ethics for Professional Accountants, as implemented by local regulations and accountancy bodies, as well as other ethical standards that are applicable to them by virtue of their professional status as a member of CIPFA or another accountancy institute. | A   |

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| Establish and maintain credibility with key partners and stakeholders including Government and Treasury.   | AI |
| Excellent financial management experience with the ability to analyse services in terms of their unit costs, value for money and market context.   | AI |
| Evidence of successful resources management in a multi-disciplinary environment, as well as a successful track record in managing large budgets, business planning, quality and performance management including developing strategic financial plans, planning formulating and monitoring complex revenue and capital budgets with varied funding streams and partners. | AI |
| Evidence of successfully instigating and transforming financial services into a leading-edge service provider  | AI |
| Significant demonstrable experience of effective people management, leading, motivating, managing and developing a professional function and teams to achieve desired outcomes   | AI |