Post Specification

Post Specification - Key Information

- **Post Title: Group Finance Manager – Pensions & Treasury**
- **Date: August 2025**
- **Post Group Number: PG5941**
- **Job Family: OS**
- **Job Family Role Profile: OS18**
- **Final Grade: Grade 18**

To be read in conjunction with the job family role profile.

Service Area Description

Cumbria Local Government Pension Scheme ("the Fund") is responsible for providing a pension service for 109 employers across Cumbria and has approximately 67,000 scheme members including a monthly pension payroll for c. 21,000 pensioners. The Fund holds assets with a value of £3.4 billion which it invests in a diverse portfolio to fund its future liabilities.

The Fund is governed by the Pensions Committee with their decisions reviewed by the Cumbria Local Pension Board so as to fulfil the requirements of Westmorland & Furness Council as the Administering Authority of the Fund.

This role also overseas the Council's Treasury Management function, ensuring that cash is available as needed for the Councils operations, and investing cash not immediately required.

Purpose of this Post

To support the Senior Manager in leading the pensions function in providing flexible, technical and professional support in the management of the Cumbria Local Government Pension Scheme in accordance with the relevant regulations, guidance and Fund policies.

Working with the Assistant Director – Finance, to manage the Council's Treasury Management function.

Contribute to the development of the Finance Service and Resources Directorate.

Key Job Specific Accountabilities

- Provide specialist support and advice (particularly within but not limited to the areas of Treasury Management, and the Local Government Pension Scheme) to Members, the Chief Executive and Corporate Directors, Employers and members of the Cumbria LGPS, including strategic and detailed budget planning, budget monitoring, production of the Cumbria Local Government Pension Scheme (LGPS) Budget, the closure of accounts and production of the Cumbria LGPS Statutory Financial Statements and Annual Report; service provider performance monitoring; procurement of financial services; governance and the interpretation and financial consequences of Government Legislation on a wide range of complex financial and governance issues.

- Ensure the Senior Manager – Cumbria Pension Fund and Assistant Director - Finance are kept appraised on all regulatory; policy; governance; administration; tax and accounting changes in the areas of Local Government Pensions and Treasury investing and accounting.

- Ensure that systems and procedures are developed and maintained and that Officers and Members are appropriately trained and briefed to ensure the effective administration and management of the Cumbria Local Government Pension Scheme in accordance with regulatory requirements, national / professional guidance and Scheme policies and the provision of effective Treasury management for the Council.

- Develop strong relationships with other local authorities, regional groups; private service providers and national bodies to understand best practice and alternative working practices.

- Monitor the performance against agreed service standards and undertake scheduled re-procurement exercises (ensuring all regulatory and Council policies are adhered to) as required for the extensive range of external service providers used across this function. Responsible for notifying the Senior Manager of any concerns as they arise. These services may include (but not limited to):-.
    - Collaborative Administration Service Provider;
    - Bank (Cumbria LGPS & Council Contracts)
    - Pool Company;
    - Custodian;
    - Investment Management Companies;
    - Actuary;
    - Specialist Legal Services;
    - Treasury Advisors;
    - Tax Consultants;
    - Proxy Voting Service Providers etc.

Please note: Annual targets will be discussed during the appraisal process.

Key Facts and Figures of the Post

- **Budget Responsibilities**:
- Pensions net assets as at 31st March 2025 were £3.4bn
- Pensions administration and investment management fee budget approx. £25.8m
- Average cash approx. £155m
- **Staff Management Responsibilities:**
- Responsible for leading a team of around 11 FTE.

Essential Criteria

- **Qualifications:**
- Full CCAB accounting qualification or CFA (Chartered Financial Advisor) / IMC (Investment Management Certificate)

- **Knowledge:**
- Knowledge of accounting and investments (ideally in Local Government pensions).
- Extensive practical knowledge and application of providing accounting services including budget preparation, monitoring and year end accounting practices and application of current accounting standards.

- **Experience:**

- Experience of managing complex financial operations and service contracts within a public body or similarly complex organisation
- Experience of leading teams of professional financial management staff
- Experience of working within a political environment including working with elected Members
- Experience of partnership working
- Experience of business partnering both internally and externally within a large complex organisation

- **Expertise:**
- Substantial generalist financial contracts experience at a senior management level.
- Experience of formulating, leading and managing change initiatives.
- Evidence of establishing performance measures and performance management culture.

Disclosure and Barring Service (DBS) Checks

- This post does not require a DBS check.

Job Working Circumstances

- **Emotional Demands:**
- The role can be challenging with conflicting priorities of clients and pressures arising from reducing resources
- **Physical Demands:** Normal
- **Working Conditions:** Normal
- **Other Factors:**
- The role involves national travel and may involve occasional international travel to attend networking groups, seminars, investment boards and other events.
- There will be an expectation to work flexibly which involves working from various offices (both within and outside the Council) and lone-working.