

April 2018

Trust in water

# Information for applicants

**Director of Financial Resilience**  
**Ref: OFWBC148**

[www.ofwat.gov.uk](http://www.ofwat.gov.uk)

**ofwat**



## Introduction from Rachel Fletcher, Chief Executive



### **Water is not a dry issue.**

The water sector in England and Wales has come a long way in the past 27 years. At privatisation, polluted beaches and rivers and neglected infrastructure meant we were seen as the ‘dirty man of Europe’.

The regulation of this sector was entrusted to the Water Services Regulation Authority (Ofwat) which has maintained a steady hand in driving and incentivising the sector to deliver and to improve. Over the period since privatisation, the water companies have invested more than £140 billion in maintaining and improving services for consumers and the environment. Today, for example, the amount of water lost through leaks is down by about a third since the mid-1990s. In addition, salmon have returned to the River Mersey, once considered one of the most polluted in Europe. All of this has been delivered efficiently too – a litre of tap water, supplied and taken away, costs less than half a penny.

But the world is changing. The water sector faces new problems and very different challenges. In the future, climate change may mean we get more droughts and more floods, making it harder to maintain resilient supplies. Our population is growing, putting more pressure on the water we use. Lifestyle changes have increased our appetite for water in our homes, our work places and our places of leisure. The changing social and economic landscape also means we need to reconsider how business operates and how customers are able to afford their water and sewerage bills.

Ofwat needs to be at forefront of determining and implementing a regulatory system that will protect customers’ interests, drive efficiencies and innovation, enable efficient companies to finance their functions and to ensure that the ‘promises of privatisation’ are delivered. We all need to have trust and confidence in the water and wastewater services we receive.

To do this, Ofwat needs to be at the very top of its game. Thank you for your interest in joining Ofwat at what is a very exciting time for us. We look forward to receiving your application.

**Rachel Fletcher**  
**Ofwat Chief Executive**

## About Ofwat and the role

Ofwat (the Water Services Regulation Authority) is the economic regulator of the water and wastewater sector in England and Wales. Our role is to help it build trust and confidence with customers, the environment and wider society. Our strategic priorities include:

- Working with the sector to improve the customer experience in particular by improving resilience, delivering a step change in customer service, maintaining affordability and driving efficiency.
- Improving information and transparency in the sector to hold companies to account.
- Supporting the development and investability of markets, to enable the sector to deliver more for less.
- Securing stakeholder engagement and support for change.
- Ensuring Ofwat has the skills, experience, systems, processes and culture to deliver the strategy.

Our focus as a regulator is on regulating in a pro-market way which means establishing an effective framework that improves information (e.g. quality and visibility); improves buyers' and sellers' ability to transact (e.g. reducing 'transaction costs'); and/or by improving incentives on buyers and sellers to transact efficiently. In addition, we will look to make targeted interventions only, rather than taking a prescriptive, one-size-fits-all approach.

## Analytics resource pool

This is a senior role within our Analytics resource pool. Our analytics resource pool plays an important role in delivering our strategy, including working on key programmes such as casework, finance and governance, Thames Tideway and developing our regulatory framework (as we implement the Water Act and set price limits from 2020 and beyond).

## Finance and Governance

Our shared vision for the water sector in England and Wales is one where customers, the environment and wider society have trust and confidence in water and wastewater services, reflecting the vital nature of these public services. We want

the companies that provide these services to be accountable to their customers for delivering the services they need and want at a price they can afford.

Our finance and governance work aims to:

- 1) Build and maintain **customer confidence** that companies in the sector are delivering against their commitments and wider obligations to customers;
- 2) **Challenge** companies to improve – including in terms of their transparency and standards of corporate governance;
- 3) **Challenge** companies to secure that the sector is resilient in the long term; and,
- 3) **Step in** to protect customers where companies do not deliver.

This role is primarily focussed on leadership of our work to monitor the financial performance and resilience of the monopoly water and wastewater companies.

Our work in the finance and governance space has strong linkages with our programme of work underpinning our next price determinations for 2020-25, “PR19”. While this role will initially focus on finance and governance activities, from September 2018, the role will also provide a key contribution for the delivery of price determinations at PR19.

## Role expectations

This is a new role in an important, high-profile area – we are looking for a proven leader who can marry their excellent finance skills with thought-leadership.

- To develop the strategic direction of the finance and governance work in close collaboration with the Senior Director and other directors, taking into account wider policy issues and strategic drivers and translating these into deliverables.
- To provide strong, visible leadership. This will include taking the strategic lead in multi-disciplinary teams across a range of projects, as well as strong people leadership through effective communication tools, stakeholder engagement and effective leadership. It will include a requirements to provide effective technical challenge across the multiple disciplines within the programme to support robust decisions and co-ordination of the delivery of the finance and

governance work with other programmes of work across Ofwat or external stakeholders.

- To take ownership of our work to increase focus on the robustness of companies' assessments of their financial resilience. Financial resilience means the extent to which an organisation's financial arrangements enable it to avoid, cope with and recover from disruption. Key areas of focus are companies' risk and compliance statements, including the Long Term Viability Statements to ensure we are able to place confidence in the statements provided by companies about their long term viability.
- To ensure Ofwat has a comprehensive up-to-date understanding of the ownership structures of the water companies. To ensure Ofwat has a clear understanding of the issues that could threaten the ability for each company to meet licence requirements associated with maintaining the financial ring fence.
- To engage, collaborate and build effective relationships and partnerships with key external stakeholders including water companies and their investors, building support and a positive reputation for Ofwat.
- To provide strong intellectual leadership within the area of Finance and Governance, including contribution to the PR19 from September 2018.

## Leadership

- To be responsible for working as an effective member of the Ofwat wider leadership team and for the development of Ofwat's vision and strategic direction; demonstrating effective leadership and actively participating in cross working and multi-functional teams.
- To lead and manage projects and people within the programme and the Analytics pool, ensuring that all areas deliver services which are joined up and work together efficiently.
- To provide intellectual leadership and strategic input to within the Analytics resource pool and across Ofwat, in addition to area of Finance and Governance.
- To act as an ambassador for Ofwat's key values – the "SAILOR" values – of support, ambition, integrity, learning, ownership and respect.

## Corporate

- To promote a positive image of Ofwat externally when in discussions with partner organisations, stakeholders and outside bodies.
- To support the matrix management operating structure through a flexible approach to work.

## Stakeholder

- To develop, manage and maintain effective relationships with stakeholders, specifically peers in other Government departments and organisations at local, regional and national level.
- To challenge and influence decisions and outcomes in accordance with Ofwat strategic priorities.

## Professional requirements

	Critical	Expected
Qualifications	Educated to degree or post-graduate level in a finance discipline.	Accountant and/or financial analysis qualification.
Experience	<p>Experience of financial analysis, ideally in relation to a regulated sector.</p> <p>Experience of project and programme management, including experience of providing direction and leadership to multi-disciplinary teams.</p> <p>Experience of successfully leading large/complex projects against demanding deadlines, including planning, resource management, identification and management of risks.</p> <p>Ability to think strategically and understand strategic issues; to ensure deliverables meet strategic objectives and recommendations, taking action with little instruction to make changes that make a positive difference.</p> <p>Experience of influencing at the most senior levels of an organisation; ability to demonstrate the gravitas necessary to hold companies to account and to challenge them where they fall short.</p> <p>Experience in regulated industry or regulatory body</p>	<p>Managing consultancy input and advice</p> <p>Leading multi-disciplinary teams (including external organisations) in delivering high quality policy, strategic thinking and analytical frameworks to assess company performance against.</p>
Knowledge	Understanding the relevance and the impact of best practice in policy development and being able to apply this.	Understanding of the water sector and the

	<b>Critical</b>	<b>Expected</b>
	<p>Understanding the relevance and the impact of economic regulation from a regulatory industry and regulatory body perspective, and being able to apply this.</p> <p>Understanding the finance requirements of regulated companies and external investors and how this might affect the delivery of investment programmes.</p> <p>Understanding the relationship between the regulated sector and its supply chain in delivering large investment programmes and projects.</p> <p>A high level of understanding of the political dimensions of operating within a regulatory sector</p> <p>A high level of understanding of corporate governance</p> <p>Ability to understand and analyse highly complex issues and information utilising and applying effective analytical and innovative thinking.</p> <p>Ability to communicate in an effective manner, tailored to audiences of all levels.</p> <p>Excellent written and verbal communication skills</p> <p>Ability to think strategically, taking into account wider policy issues.</p> <p>Able to work under pressure and see work through to deliver results.</p>	<p>economic regulation of that sector</p>

## Terms and conditions of employment

### Contract

This is a permanent appointment.

### Salary

The salary range for this role is Band 5 - £74,043 - £111,063. The salary expectation for this role is c. £100,000.

Salary is paid monthly by credit transfer.

Internal and Civil Service candidates already at this job level would normally maintain their existing salary arrangements as this would be classed as a level transfer. If applying for the role as a promotion, these candidates can typically expect

to be appointed on a salary at the bottom of the band or a 10% increase to existing salary, whichever is greater.

## Location

The role will be based in either Birmingham or London. However, it is likely that travel between offices and throughout the UK will be needed to be effective.

## Contracted place of work and taxable expenses

Any person who regularly works more than two days a month in both the Birmingham and London offices, irrespective of their contracted place of work, is considered by HMRC to have [two permanent workplaces](#).

The payment of your rail fare, accommodation or subsistence in this situation attracts tax and National Insurance because you are receiving a benefit.

Ofwat meets the cost of the tax and National Insurance by grossing up your expenses and recovering the net amount through your monthly pay package. But the expenses are classed as taxable earnings, which could impact on any attachment of earnings – for example, student loan repayments, high income child benefit and state benefits.

For further information on taxable expenses, please email [payroll@ofwat.gsi.gov.uk](mailto:payroll@ofwat.gsi.gov.uk).

## Hours of work

The successful post holder will be required to work a minimum of 37 hours, excluding lunch breaks. You will be required to work such additional hours as is reasonable and necessary for the efficient performance of your duties.

This role is open to flexible working arrangements.

## Probation

There is a probationary period of six months for all new entrants. Subject to satisfactory performance, the post holder will be transferred to permanent establishment at the end of their probation.

## Annual leave

On appointment the post holder will be entitled to 25 days annual leave plus 10½ days' public and privilege holidays a year. Annual leave entitlement will be increased by one day for each year of continuous employment with Ofwat, up to a maximum leave allowance of 30 days.

## Pension

On appointment, you are eligible to join the Civil Service Pension. The Civil Service offers a choice of defined benefit and stakeholder pensions, giving you the flexibility to choose the pension that suits you best. We offer you a choice of two types of pension.

**Alpha:** alpha is an occupational pension scheme and provides a defined benefit worked out on a Career Average basis.

From 1 April 2018, member contributions will be based on actual salaries.

From 1 April 2018, employee contributions will be:

Actual pensionable salary (annual)	All members
Up to and including £21,636	4.60%
£21,637 to £51,515	5.45%
£51,516 to £150,000	7.35%
£150,001 and above	8.05%

From 1 April 2017, employer contributions will be:

Revised Salary Band (£)	ASLC rate from 1 April 2018
23,000 and under	20.0%
23,001 to 45,500	20.9%
45,501 to 77,000	22.1%
77,001 and over	24.5%

**Partnership:** this is a stakeholder pension with a contribution from Ofwat. How much we pay is based on your age. We pay this regardless of whether you choose to contribute anything. You do not have to contribute but, if you do, we will also match your contributions up to 3% of your pensionable earnings. The contributions are in addition to the age-related contribution mentioned above.

To learn more about the Civil Service Pension schemes, please follow the link <http://www.civilservicepensionscheme.org.uk/>

## Ofwat benefits

We also offer a range of additional benefits. These include:

- access to our package of benefits via our 'Rewards on Tap' scheme. This is a voluntary benefits scheme where staff have access to exclusive discounts on a range of goods and services such as retail outlets, theatre tickets, holidays, insurance and gym membership;
- childcare voucher scheme;
- cycle-to-work scheme;
- season ticket loan for travel between home and office;
- flexible working arrangements;
- fees paid for membership of relevant professional bodies;
- regular professional development;
- health and wellbeing initiatives; and
- free eye tests and contribution towards lenses/spectacles for VDU users, if appropriate.

## Further information

### Security clearance

Any offer of appointment will be subject to satisfactory completion of security and pre-employment checks. Further information about the security checking procedure is available on request.

## Nationality and immigration control

This post is open to nationals of states within the British Commonwealth and the European Economic Area (EEA) and certain members of their families. There must be no employment restriction or time limit on your permitted stay in the UK.

If you would like further information on Nationality and Immigration Control, please email us at [people@ofwat.gsi.gov.uk](mailto:people@ofwat.gsi.gov.uk).

## Stocks or shares

Because of the nature of the information you will come into contact with and the need to be wholly independent of the water sector in England and Wales, you and your family (including your spouse or civil partner and any children or step-children under the age of 18 who still live at home, or any other member of your household) will be precluded from owning, purchasing or dealing in the shares of the water companies and their holding companies.

## How to apply

Applications should include a:

- curriculum vitae (**CV**);
- **covering letter** or supporting statement that outlines the contribution you can make to Ofwat, including how you feel you meet our professional requirements and demonstrate behaviours outlined in our competency framework;
- completed **CV supplement form**; and
- completed **diversity monitoring form**. This form is not mandatory.

Please email your CV and supporting documents to [recruitment@ofwat.gsi.gov.uk](mailto:recruitment@ofwat.gsi.gov.uk) by the closing date.

If you are unable to make an electronic application, you may submit your application on paper. Please contact us to find out how.

## Selection timetable

Closing date	29 April 2018 @ 12:00AM
Sifting	30 April / 1 May 2018
Interview date	w/c 7 May 2018

If you have any queries about any aspect of this role or selection process, please email [recruitment@ofwat.gsi.gov.uk](mailto:recruitment@ofwat.gsi.gov.uk)

## Expenses

We will refund travelling costs at the rate of standard rail fare for the journey or motor mileage rates (cars: 25p per mile).

Please note that proof of purchase will be required for all public transport expenses.

We cannot refund expenses for travel into the UK. If you have to stay overnight, please contact [recruitment@ofwat.gsi.gov.uk](mailto:recruitment@ofwat.gsi.gov.uk) for further details.

## Data protection

We will use your application only to inform the selection process, after which we will destroy it. If you are successful, it will form the basis of your personal record with us and we will store it in manual and electronic files.

We will hold any data about you in completely secure conditions, with restricted access. Information in statistical form on present and former employees is given to appropriate outside bodies.

We will include data that you provide on the diversity monitoring form in a general database for statistical monitoring purposes only, enabling us to monitor the effectiveness of our policy on equal opportunities in employment. Individuals will not be identified by name.

We shall consider that, by applying for this role, you are giving your consent to the processing of your data in the ways described above.

## Diversity

Ofwat aims to be an equal opportunities employer. We intend to make sure that there is equality of opportunity and fair treatment for all irrespective of:

- age;
- disability;
- gender reassignment;

- marriage and civil partnership status;
- pregnancy and maternity;
- race, religion or belief; or
- sex or sexual orientation.

We would like to assure you that we will treat the information you provide on the diversity monitoring form in the strictest confidence and only use it to help us monitor appropriate equal opportunities policies. This information plays no part in our selection process.

## **Investors in People (IIP)**

Ofwat has IIP accreditation which reflects good management practices throughout our organisation, including in business planning, individual objective setting, learning and development opportunities, as well as continuous constructive feedback through our delivery and development conversations approach to performance management.

## **Complaints procedure**

The process of recruitment and assessment embraces the principles of fair and open competition and best practice. The first is to maintain the principle of selection for appointment to the Civil Service on merit on the basis of fair and open competition as outlined in the [Civil Service Recruitment Principles](#). The second is to promote an understanding of the [Civil Service Code](#) which sets out the constitutional framework in which all civil servants work and the values they are expected to uphold, and to hear and determine appeals made under it.

If feel your application has not been treated in accordance with the recruitment principles and you wish to make a complaint, you should contact Natasha Harris, Director, Operations (People), Ofwat, Centre City Tower, 7 Hill Street, Birmingham, B5 4UA in the first instance. If you are not satisfied with the response you receive from us you can contact the Civil Service Commission