

November 2020

Trust in water

Information for applicants

**Senior Associate, Financial
Resilience (12 Months Fixed Term
Contract)**

Ref: OFW BC-501

www.ofwat.gov.uk

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INVESTORS IN PEOPLE™
We invest in people Standard



Introduction from Rachel Fletcher, Chief Executive

Improving life through water.

Water companies support all aspects of life. Safe and reliable water and wastewater services are essential for our day to day lives, our wellbeing, and our natural world.



And as the economic regulator of water and waste water in England and Wales, our role is to enable, incentivise and hold companies to account for providing the very best for customers, society and the environment now and in the future. We also oversee the markets that exist in the water sector to make sure they are working for customers.

To achieve this, we've set ourselves three goals. They are to:

- transform water companies' performance;
- drive water companies to meet long-term challenges through increased collaboration and partnerships; and
- for water companies to provide greater public value, delivering more for customers, society and the environment.

Delivering these goals will help to meet customers' needs: ensure reliable and safe water supplies today with a better environment, affordable bills and a resilient and sustainable future for water.

As we do this, we will be working to fulfil the UK and Welsh Governments' strategic priorities for Ofwat, and UK and Welsh Government policy.

We're ambitious about the future and looking for people who can help us to achieve our goals. Thanks for your interest in joining Ofwat. 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. Ofwat has an ambitious new [strategy](#) and as a regulator we are setting ourselves up to achieve and equal the ambition of this new strategy. It matters to us that things on the ground really change so that our impact on customers, the environment and the future of water is tangible and meaningful.

Our work is high-profile and fast-moving, within a dynamic and agile environment. The work that you'll be involved in every day will be about helping us to deliver our strategy, helping to us to be the regulator we want to be and helping the sector to deliver outcomes that matter to customers and society. Our strategy sets out the role Ofwat will play. We will adapt, be confident, act with purpose and integrity and continuously improve so that we make the greatest contribution possible to improving life through water.

Performance & Outcomes Cluster

The performance and outcomes cluster aims to develop and implement regulatory policy, monitor company performance and drive improvement to support our strategic goals for the sector and deliver the best outcomes for customers and the environment.

Role expectations

Resilience is crucial in the water sector – and we define this as including corporate, financial, and operational resilience. The [Financial Resilience work-stream](#), within the [Performance and Outcomes Cluster](#) looks at the corporate and financial resilience of companies in the sector.

Companies are responsible for ensuring that they are resilient and we expect companies to be transparent in their reporting in relation to the risks that they face and their assessment of financial resilience. We expect the information published by the companies we regulate to provide us with confidence as to the quality of their assessment of the long term viability.

We monitor the performance and resilience of the companies we regulate, exploring all sources of information available to us, looking in detail at corporate structures and financing and governance arrangements. We challenge companies where necessary to take steps to improve their financial resilience and we hold companies to account where they are not delivering in line with expectations.

We are also carrying out work to review our procedures and processes and to determine whether there is more we can and should do to hold companies to account for maintaining their financial resilience. Our aim is to ensure the interests of customers are protected in the event of risks to financial resilience.

As a senior associate within the financial resilience team you will use your skills to contribute to our work to monitor the financial performance of the companies which we regulate to ensure that they are complying with the requirement of their licences. You will also undertake financial analysis to support our wider policy development within the Policy and Outcomes Cluster.

You will be expected to provide support to colleagues across Ofwat, proactively sharing skills and knowledge, and equally will be supported by coaching and mentoring.

Key deliverables

Successful candidates will be expected to work on different projects within the Financial Resilience work stream.

The work may involve monitoring the financial performance and position of both the wholesale water and wastewater companies and the non-household retail companies and, considering whether there is a risk to their resilience and whether action needs to be taken to protect customers.

You may also contribute to the development of our policy and processes in relation to how companies need to demonstrate resilience and the approach that Ofwat should take to regulation in this area.

Within this work stream you may also be involved in looking at issues relating to the accuracy and transparency of reporting by companies, company compliance with relevant license requirements and may be involved in work to address concerns over the resilience of individual companies

Our organisational culture is very important to us, and we expect all of our people to uphold our values of support, ambition, integrity, learning, ownership, and respect. We have a well-supported, agile and flexible working environment – and have an autonomous and trust based culture to help you succeed within Ofwat.

Professional requirements

	Essential	Desirable
Qualifications	Educated to degree level in a relevant discipline or equivalent experience.	Qualification or part-qualification in accountancy or corporate finance or other financial discipline. (e.g. ACA, CIMA, ACCA, CIPFA, CFA)
Experience	<p>Experience of analysing, interpreting and challenging financial information presented by companies.</p> <p>Developing and using financial indicators and other information to monitor the performance and financial stability of companies</p>	Experience of economic regulation, particularly in the water sector or other regulated sectors.
Skills	<p>Excellent analytical skills and the ability to draw well-reasoned conclusions from your analysis</p> <p>Experience with using Excel as a tool for financial analysis</p> <p>Excellent oral and written communication skills. Including the ability to write high quality documents and to communicate complex analysis and issues to non-technical audiences</p> <p>Able to produce high quality analysis to tight timescales, while managing competing priorities.</p> <p>Excellent organisational skills, able to manage your own workload.</p>	Able to work effectively with others and to build relationships with external and internal stakeholders

	Essential	Desirable
	Self-motivated; able to see the bigger picture and to work pro-actively	
Knowledge	<p>Highly numerate with strong analytical skills.</p> <p>Understanding of financial reporting and the application of relevant accounting standards.</p>	<p>Understanding of the economic regulation of the water sector including price controls.</p> <p>Understanding of company and group structures, how companies raise finance, the types of finance that are available to them.</p> <p>Understanding of the factors which influence the cost of capital which companies face.</p>

Behaviours

We'll assess you against the following behaviours during the selection process:

- Communicating and Influencing
- Working Together
- Developing Self and Others
- Managing a Quality Service
- Delivering at Pace

Terms and conditions of employment

Contract

This is a fixed term contract for 12 months.

Salary

The salary range for this role is **Band 3 - £34,528 - £51,627**. External candidates can expect to achieve a starting salary from the **bottom of the band up to £35,000**

depending on relevant skills and experience required for the post. 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 and during the current Covid-19 pandemic home working is to be expected.

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.

This means that you will not be required to meet the costs of travel to the office location where you are not based.

For further information on taxable expenses, please email payroll@ofwat.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.

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 2020, member contributions are based on actual salaries.

From 1 April 2020, employee contributions are:

Actual pensionable salary (annual)	All members
Up to and including £22,600	4.60%
£22,601 to £54,900	5.45%
£54,901 to £150,000	7.35%

£150,001 and above	8.05%
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From 1 April 2020, employer contributions are:

Revised Salary Band (£)	ASLC rate from 1 April 2020
23,000 and under	26.6%
23,001 to 45,500	27.1%
45,501 to 77,000	27.9%
77,001 and over	30.3%

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.

Employer age-related contributions are:

Age at the last 6 April	Percentage of your pensionable earnings
Under 31	8%
31 to 35	9%
36 to 40	11%
41 to 45	13.5%
46 or over	14.75%

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 'Edenred' 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;

- 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.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.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	20 November 2020 @ 12pm
Sifting	20 November 2020
Interview date	26/27 November, 1 December 2020

Please note that during the Covid-19 pandemic interviews will be conducted via video conferencing software such as BlueJeans, skype or Microsoft Teams.

It is expected that the interview process for this vacancy will include a short presentation and/or assessment. Further details will be provided to shortlisted candidates upon invitation to interview. There may be a possibility of a second stage interview and candidates will be notified if this is required following the first stage.

If you have any queries about any aspect of this role, selection process, or you require any reasonable adjustments please email recruitment@ofwat.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.gov.uk for further details.

Data protection

We will use your application only to inform the selection process. If you are successful it will form the basis of your personal employee record with us and we will store it electronically within our SharePoint Electronic Document Management System (EDRMS) and our HR system iTrent. Unsuccessful applications are not retained and will be destroyed using Ofwat's secure disposal methods. If you have indicated that you would like Ofwat to retain your information for future similar employment opportunities we will retain this information. If at any point you decide you do not wish Ofwat to retain your information for these purposes please contact us and we will ensure your information is removed from our systems, unless we are legally obliged to hold it for a further period.

We will hold any data about you in completely secure conditions and with restricted access. Information in statistical form on present and former employees in some instances is provided to appropriate outside bodies. Wherever possible Ofwat ensures that statistical information is anonymised.

We will include data that you provide on the diversity monitoring form in a general database for statistical monitoring purposes only. This enables us to monitor the effectiveness of our policy on equal opportunities in employment.

Ofwat processes all the personal data you have provided during your application as set out in Ofwat's privacy policy which is available here: <https://www.ofwat.gov.uk/publication/privacy-policy/>. If you have any concerns regarding the processing of some or all of your data please inform the People Hub in writing to people@ofwat.gsi.gov.uk and/or the Data Protection Officer by emailing FOI@ofwat.gsi.gov.uk.

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 you feel your application has not been treated in accordance with the recruitment principles and you wish to make a complaint, you should contact Sarah Lal, Head of HR (People), Corporate Enablers, 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 at info@csc.gov.uk.