

April 2022

**Information for applicants Senior  
Associate Financial Resilience, Policy  
and Outcomes Ref: OFW– BC150**

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### **Introduction from David Black, interim Chief Executive**

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 wastewater 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.

**David Black**  
**interim 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 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.

## Why come and join Ofwat

We are forward-thinking, creative, innovative and ambitious. We constantly push the boundaries and embrace new ways of working. We actively encourage autonomy, collaboration and innovation and there's a real adult culture fostered by trust, flexibility and respect. As a learning organisation we actively embrace new ways of working and provide the freedom to our people to work smarter achieving a work life balance.

We strive to ensure our people feel connected and valued, where your voice matters. You will be provided with the space and support to shape your future while taking greater control of your own growth and development. 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 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 lifethrough water.

Before the Covid-19 pandemic we were the first Civil Service organisation to achieve Smarter Working status. We have developed this further through our hybrid working during the pandemic and have won awards for our Path Forward approach as we spend more time in person again.

## Our Values

All our work is underpinned by our SAILOR values which are well established and embedded into everything we do. Actively championed by everyone, they set out how we behave and what we aspire to be as an organisation.

# We are **O f w a t**

**We aspire to act in line with our values in everything we do**

|   |   |   |  |  |   |
|---|---|---|--|--|---|
| <b>S</b>  | <b>A</b>  | <b>I</b>  | <b>L</b>   | <b>O</b>   | <b>R</b>  |
| <b>Support</b>  | <b>Ambition</b>   | <b>Integrity</b>  | <b>Learning</b>  | <b>Ownership</b>   | <b>Respect</b>  |
| We work collaboratively, we stand by each other and are committed to each other's wellbeing | We aim high in the best interests of customers, the environment and society         | We act and speak honestly, and have the confidence to challenge and be challenged. We have difficult conversations when needed and we will do what we say we will | We love to learn about new ideas and different ways of doing things and we help each other to develop and grow | We each take responsibility for our own actions and care about our impact on others  | We value people for who they are, and the ideas and perspectives they bring           |
|          |  |    |                             |  |  |

## Our Culture, Our People

Driven by our SAILOR values, we are committed to developing an inclusive culture where our people can bring their whole selves to work, where everyone is treated equally and empowered to thrive. Together we can achieve our vision of improving life through water.

Our people are the heart and soul of Ofwat, and our People Strategy is ambitious and well-embedded. In our annual people survey 2020, 79% of people said they would recommend Ofwat as a great place to work. We saw our PERMA Index score increase to 74% which measures how people are flourishing at work and is based around the 5 dimensions: Positive emotion, Engagement, Relationships, Meaning and Accomplishment.

We have an engagement score of 72%, placing us as one of the Civil Service's highest performing organisations. Our recent external Investing in People re-accreditation assessment saw us move from standard to silver, our aim is to become more diverse and inclusive: reflective of the communities we serve. Our vision is to transform Ofwat from a great place to work to a Great Place to Be. To achieve this, our People strategy is based around five themes:



## 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 **Policy 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 their long term viability.

We monitor the performance and resilience of the companies we regulate, exploring all sources of information available to us, including Annual Performance Reports and statutory accounts, 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 and to challenge companies to ensure that they provide financial data in a clear and transparent way.

You will undertake financial analysis to support our wider policy development within the Policy and Outcomes Cluster. The Financial Resilience workstream also provides analytical

support to other workstreams in Ofwat, and so you may be expected to work flexibly in providing supporting analysis in other priority areas, for example, PR24 which is responsible for delivering price determinations for 2025-30. 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.

This role will suit someone who is analytical and inquisitive by nature and likes to work as part of a team and to use information to identify solutions to problems.

The applicant will need have strong financial skills and to enjoy the challenge of dealing with a wide range of financial and compliance issues. You will need to be flexible in your approach; the work we do can be quite varied and at times we need to be reactive to issues that arise.

## **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 financial reporting by companies, company compliance with relevant license requirements and may be involved in work to address concerns over the resilience of individual companies.

The candidate will be expected to work flexibly to provide support to Ofwat's priorities on financial matters as required, which may include for example providing analytical support to price setting at PR24.

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

|                                 | <b>Essential</b>  | <b>Desirable</b>   |
|---------------------------------|---|--|
| <b>Qualifications</b>           | <ul style="list-style-type: none"> <li>Educated to degree level in a relevant discipline or equivalent experience.</li> </ul>   | <ul style="list-style-type: none"> <li>Qualification or part-qualification in accountancy or corporate finance or other financial discipline. (e.g. ACA, CIMA, ACCA, CIPFA, CFA)</li> </ul>  |
| <b>Experience and Knowledge</b> | <ul style="list-style-type: none"> <li>Understanding of financial reporting and the application of relevant accounting standards</li> <li>Understanding of company and group structures, how companies raise finance and the types of finance that are available to them.</li> <li>Highly numerate with strong analytical skills</li> <li>Experience of analysing, interpreting and challenging financial information presented by companies.</li> <li>Experience of developing and using financial indicators and other information to monitor the performance and financial stability of companies</li> </ul> | <ul style="list-style-type: none"> <li>Experience of economic regulation, particularly in the water sector or other regulated sectors.</li> <li>Understanding of the economic regulation of the water sector including price controls.</li> <li>Understanding of the factors which influence the cost of capital which companies face</li> </ul> |
| <b>Skills and behaviours</b>    | <ul style="list-style-type: none"> <li>Excellent analytical skills and the ability to draw well-reasoned conclusions from your analysis</li> <li>Experience with using Excel as a tool for financial analysis</li> </ul>  | <ul style="list-style-type: none"> <li>Able to work effectively with others and to build relationships with external and internal stakeholders</li> </ul>  |

|  |  |  |
|--|--|--|
|  | <ul style="list-style-type: none"> <li>• 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</li> <li>• Able to produce high quality analysis to tight timescales, while managing competing priorities.</li> <li>• Excellent organisational skills, attention to detail and able to manage your own workload.</li> <li>• Self-motivated; able to see the bigger picture and to work pro-actively</li> </ul> |  |
|--|--|--|

## 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

## How to apply

Applications should be made on the civil service website prior to the closing deadline.

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      | 10th April 2022                 |
| Sifting           | Week commencing 11th April 2022 |
| Interview date(s) | Week commencing 25th April 2022 |

It is expected that the interview process for this vacancy will include a short written test. Further details will be provided to shortlisted candidates upon invitation to interview. It may be necessary for a second stage interview, which will be communicated to the successful candidates, if required.

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](mailto:recruitment@ofwat.gov.uk)

## **Information for applicants Senior Associate Financial Resilience, Policy and Outcomes Ref: OFW– BC150**

### **Terms and conditions of employment**

#### **Contract**

This is a permanent appointment.

#### **Salary**

The salary range for this role is Band 3 - £34,528 - £51,627. The level of salary offered to the successful candidate(s) will depend on the skills and experience demonstrated as well as other factors including internal relativities. For further information or an informal discussion please contact [recruitment@ofwat.gov.uk](mailto:recruitment@ofwat.gov.uk). 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, with travel between offices and occasional other travel as required. However, the majority of employees are currently working from home due to the Covid-19 pandemic.

#### **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](mailto: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%       |

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

Any move to Ofwat from another employer will mean you can no longer access childcare vouchers. This includes moves between government departments. You may however be eligible for other government schemes, including Tax-Free Childcare. Determine your eligibility at <https://www.childcarechoices.gov.uk/>.

## **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](mailto: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.

### **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](mailto: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](mailto:people@ofwat.gsi.gov.uk) and/or the Data Protection Officer by emailing [FOI@ofwat.gsi.gov.uk](mailto: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, Corporate Enablers (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 at [info@csc.gov.uk](mailto:info@csc.gov.uk).



**Ofwat (The Water Services Regulation Authority)  
is a non-ministerial government department.  
We regulate the water sector in England and Wales.**

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**OGL**