London Treasury

Job Description

Senior Associate, Client Specialist

Grade: Senior Associate £80,000 - £100,000 dependent on experience

Reporting to: Deputy Director, Treasury Shared Service

Direct and indirect reports: None but must be able to manage and mentor staff as required by the Deputy Director. Day to day working with and direction of Treasury Analysts, Associate and any secondees.

Employment Type: permanent

All applicants must have the legal right to work in the UK.

To apply for this role please send a completed job application form, EDI monitoring questionnaire and CV to **recruitment@londontreasury.org** by close of play on the closing date of Sunday 22 November quoting reference **SACS002** in the header. Tests are scheduled to take place during week commencing 30 November and interviews on 3 December.

London Treasury

London Treasury's mission is to help local authorities achieve better outcomes from their investments and treasury management activities. Created as an arm's length subsidiary by the GLA, it addresses liquidity, treasury, net zero and SME investment challenges faced by its clients. London Treasury is authorised and regulated by the Financial Conduct Authority to facilitate sharing our areas of expertise with the public sector.

Purpose of the role

The Greater London Authority (GLA) operates one of the largest public sector treasury functions in Europe, serving its own needs and those of its strategic partners, in one of the longest standing and most successful shared services within the GLA Group, i.e. the GLA and the Functional Bodies that support the Mayor of London.

The Senior Associate, Client Specialist will support the GLA with its treasury management requirements leading on key initiatives such as the Financial Reporting Oversight Board, monitoring and budget setting of interest payable and receivable budgets and support for new and existing Service Investment programmes such as City Hall Developer Investment Fund and GLAP. The role will also support other clients as assigned.

Key responsibilities

- Support the Deputy Director, Treasury Shared Service and the Chief Executive Officer in the provision of world-class, customer-focused treasury services to the GLA and its partners
- Calculate and advise on expected credit losses on complex schemes and ability to explain the implications to Senior leaders

- Responsibility for regular in-year reporting of treasury and non-treasury financial instruments, highlighting risks and opportunities working with the GLA's Deputy Chief Accountant
- Oversight of interest receivable and payable forecasts for the current year and budget purposes for the GLA and other clients
- Be the principal lead on Financial Reporting Oversight Board (FROB), co-ordinating reporting, maintaining a register of all service loans and briefing the GLA's CFO on key issues and progress
- Understand and analyse how movements in reserves and working capital impact on treasury management
- Balance sheet analysis to support optimal treasury management solutions
- Ensure the GLA and other assigned clients comply with the CIPFA Treasury Management Code, Prudential Code and relevant legislation and guidance
- Analysis and production of prudential and treasury management indicators including liability benchmarks
- Detailed knowledge of Service Investments, funding and financial impacts to advise clients on implications
- Support major projects, capital programmes, and financing initiatives contributing to new programmes of work such as City Hall Developer Investment Fund, Low Interest Loans, Housing Accelerator Fund
- Expert knowledge of Minimum Revenue Provision regulations and guidance and ownership of calculations for the GLA and other clients
- Modelling experience to support viable treasury management solutions and to undertake stress testing and modelling on clients' loan portfolios.
- Support the GLA's Director of Financial Services and Director Group Finance and Performance on treasury related matters
- Provide specialist treasury advice to finance colleagues and senior stakeholders
- Contribute to the leadership and management of the Treasury Shared Service
- Advise executive leadership on funding, capital financing, and treasury risk
- Lead the development from a treasury management perspective of new and existing treasury software systems.
- Operation and oversight of the GLA's new loans management system.
- Obtain and assess fair value valuations for financial instruments, including liaising with external valuers where required
- Prepare financial instrument disclosures for the GLA Group Accounts, ensuring they are accurate, complete and compliant with the relevant accounting requirements
- Liaise with external auditors and respond to audit queries relating to Treasury, financial instruments and related accounting matters

Role specific requirements

- A professional qualification in a relevant discipline (e.g. preferably CIPFA but any CCAB body, other accountancy qualifications, CFA, ACT)
- High level of financial literacy with the ability to analyse balance sheets and work with discounted cash flows, ideally with practical project finance experience
- Demonstrable experience of working with complex contracts and understanding applicable legislation and regulation

- Advanced Excel skills in order to model balance sheet and treasury solutions
- Knowledge of debt capital markets and credit rating methodology
- Awareness of asset and liability risk management including hedging techniques

General requirements – Senior Associates

Organisational Leadership

Demonstrable ability to:

- **Leadership & Accountability:** Be persuasive and confident, with the ability to represent the organisation at board/committee and senior official level
- **Collaboration:** Work effectively with team members, Delivery Group and Executive Committee, external partners and stakeholders
- Maintain understanding of overall strategy, proactively seek to support and advance organisational goals

Stakeholders

- Understands principal stakeholders for the business area and demonstrates value added of LTL's services/work product within area of responsibility
- **Client Facing:** Approach and mindset demonstrate understanding of key client needs and expectations

Resource Management

Demonstrable ability to:

- Effectively utilise resources to support overall business objectives
- Be flexible and manage change. Quickly respond to competing or changing priorities and deadlines

Risk Management

- **Risk Assessment:** Takes ownership of and is committed to the risk management strategy for the organisation. Demonstrates a detailed understanding of the risks associated with the business area or operations. Identifies, recommends and implements appropriate controls and mitigations with support from the CRO
- **Integrity:** Adheres to LTL's compliance manual, internal policies and other regulatory requirements, taking accountability for the same across business area

Technical Competence

- **Technical:** Demonstrates a detailed understanding of the business area alongside knowledge of the wider organisational structure and activities of LTL. Is able to deputise for head of team
- **CPD:** Commits to continuous professional development including undertaking training and development as required by the firm from time to time

Team Leadership

- **Value added and Proactiveness:** Applies judgement and works with significant levels of independence to progress individual and team goals, while seeking guidance when appropriate
- **Solution focused:** Is proactive in contributing ideas and finding effective ways to progress work and deliver objectives
- Demonstrates experience of and willingness to mentor junior colleagues to support their development and contribute to team resilience
- Supports the head of team as required in leadership of the team

Internal/External Communication Skills

- **Communication:** Highly effective written and oral communication style with proved ability to draft board-level reports, complex strategic advice, decision recommendations and internal guidance
- **Presentation Skills:** Ability to communicate with clarity, empathy, and effectiveness to internal and external stakeholders. Able to articulate the vision, values, and goals for their business area and the wider company to internal and external stakeholders