

## Job Description

# Investment Accounting Manager

### Purpose of the role

Motability is trustee of a £1.3billion of expendable endowment invested in globally diversified long-term real assets to provide stability given volatile donation income. Motability also has £0.5billion in unrestricted (general) funds invested in sterling denominated treasury and alternative credit assets to support charitable spending over the next five years.

Jobholder will manage a small team that will:-

- Steward the assets by:
  - Delivering best practice accounting for the components of the portfolio.
  - Ensuring that there is a robust internal controls environment supported by appropriate reconciliations around each fund manager accounting process.
- Enhance portfolio performance by:
  - Working with others to deliver insightful stakeholder reporting on the portfolios within deadlines that drive incremental improvement.
  - Undertaking special projects focused on particular portfolio requirements or characteristics.
- Meet our external reporting obligations by:
  - Ensuring the correct integrated disclosures for the investment portfolios within the overall Annual Report and Accounts (ARA) of the Charity.

### Key Accountabilities

#### Ongoing Duties

##### External Fund Managers

- Liaise with the fund managers in order to help deliver monthly valuation reporting as determined by Finance.
- This may include but may not be restricted to, formally specifying formats of data feeds in order to conform to the Motability data upload requirements.
- Agreeing SLAs for the production of monthly data on an ongoing basis.

##### Accounting

- Work with the Head of Finance (HoF) to determine what level of granularity investment data is posted to the general ledger and design the appropriate reconciliations between the ledgers and the selected reporting sources or databases.
- Ensure that all postings and reconciliations are completed within month-end deadlines.
- Ensure cross training within the team for different fund managers is undertaken, thereby mitigating against single points of processing failure.



### Reporting and Management Accounts

- To produce the investment sections of the Monthly Finance Summary to time (working day ten).
- Ensure full understanding of any movements from the working day four flash figures.
- Propose new schedules and formats for a new investment reporting pack.
- Agree the extent to which summary information produced in that investment pack is included into the overall Finance Summary.

### Compliance (Annual Report and Accounts)

- Ensure that the postings are made in such a way that the statutory ARA reporting is in line with the latest Charity Statements of Recommended Practice (SORP) requirements.
- Ensure that all reporting and submissions are within the framework of all relevant accounting, investment and legal guidance.
- To be the principle point of contact for investments with the external auditors.
- Understand how the auditors carry out valuation checks at year-end and ensure alignment between the figures of both parties.

### Budgeting and Forecasting

- Provide key investment inputs into, and take overall responsibility for, regular budget and reforecasting exercises; investment income (interest, dividends, other), management fees etc.
- Contribute to cash flow planning and modelling across Motability and its endowment.

### Governance

- Liaise with internal auditors on investment matters. Ensure that the internal audit timetable is met and all recommendations put in place.
- Input into Motability's Risk Register as and when required.

### Project Based and Other Work

To undertake projects and other duties from time to time, as agreed with the Head of Finance. Examples include:

#### Design of periodic portfolio valuations, performance and control reporting (key figures, ratios, formats)

- Motability has a number of investment stakeholders; Investment Committee, Chief Investment Officer, CEO, Finance Director, Board of Governors and Head of Finance. Engage with each of these parties to understand their requirements, provide suggestions for their consideration and reach individual or group consensus.
- Review this base position, then consider, design, propose and obtain sign-off on an integrated suite of periodic (balance and performance) and control reports; and drive subsequent incremental improvements.
- Support improved analysis of the portfolio along dimensions including: return and volatility; specific risks such as counterparty quality, systemic risk exposure; and ethical, social and governance criteria.



### Independent Valuation of the Portfolio

- Work alongside the Investment Specialist to consider external options (such as Global Custodians) for verifying that the calculated balances reported at month-end reconcile back to independent market valuations.
- Work with the Investment Specialist to consider the cost and benefits in finding operational solutions offered by third-party companies.
- Implement best accounting treatment in posting of movements of unquoted investment valuations.

### Qualifications, Capabilities and Personal Skills

#### Essential:

- Fully qualified ACA / ACCA / CIMA.
- Strong academic record to degree level.
- Knowledge of the MS Office Suite including advanced Excel and intermediate Word.
- Significant experience of and strong technical accounting skills for diversified investment portfolios.
- Significant experience of dealing with the data specification, capture, manipulation and reporting on investment data.
- Implementation and development of reporting packs on large portfolios.
- Related internal and regulatory reporting of a sizeable portfolio.
- Excellent interpersonal skills to support strong relationships with private asset managers.

#### Desirable:

- Relevant postgraduate qualification is beneficial.
- Experience of using Sage 200 Accountancy software.
- Knowledge of independent third-party portfolio valuation software or services.
- Knowledge of other software tools and data feeds to support investment analytics.
- Exposure to treasury work or interaction with a treasury function.
- Awareness of or interest in contemporary issues in investing, for example, carbon reporting.

### Reporting line

Reports to: Head of Finance.

### Direct Reports

- Two.

### Key Interfaces:

- Investment Specialist.
- Finance Director.
- Chief Investment Officer.
- Senior members of Finance.
- Internal and external auditors.

