



The FRC seeks two Non - Executive Board Members

The mission of the Financial Reporting Council (FRC) is to promote transparency and integrity in business. These are cornerstones to generating public trust and confidence in UK business and help attract investment in sustainable, successful companies that provide jobs, create prosperity and generate economic growth.

The FRC sets the UK Corporate Governance & Stewardship Codes which aim to make investors more accountable to their clients and beneficiaries. The FRC also sets standards for accounting, auditing and actuarial work. As the UK's independent regulator and Competent Authority for Audit it monitors, and takes action where necessary, to promote the quality of corporate reporting and audit. It also operates independent enforcement arrangements for accountants and actuaries.

An independent review, led by Sir John Kingman, of the FRC is currently underway to help government assess the FRC's governance, impact and powers, to ensure they are fit for the future. The review aims to make the FRC the best in class for corporate governance and transparency, while helping it fulfil its role of safeguarding the UK's leading business environment.

The FRC Board

The Board of the FRC is responsible for the long-term strategy and success of the FRC. The Board maintains prudent and effective controls to assess and manage risk, ensures resources are in place for the FRC to meet its objectives and reviews management performance. The Board also sets the FRC's values and culture and ensures that its obligations to its stakeholders and others are understood and met. Find out more about the work of the FRC and its governance arrangements at www.frc.org.uk

Non-Executive appointments to the Board are based on merit and with full regard to the benefits of diversity.

Person specification

The FRC is seeking two Non-Executive Members to join its Board in Q1 2019. To complement the membership of the Board the individuals identified for appointment will have high level experience in investor relations and / or investment / fund management. The individuals will also be able to demonstrate attitudes consistent with the expectations of public office and the Nolan Principles of Public Life.

Non-Executive membership of the FRC is a high profile role and candidates should have the reputation and credibility to develop relationships and command respect with the business, financial and professional services community as well as with Government, other regulatory agencies and the wider public. In addition, candidates will demonstrate:

- The ability to acquire an understanding of the FRC's fundamental objectives, the global regulatory framework and the role and influence of the FRC.
- Independence of thought and interpersonal skills. Candidates must be independently minded and be able to form their own views and decisions, whilst working closely and constructively with other members of the Board.
- Undisputed integrity and standing - the ability to maintain discretion and engender trust in staff, peers and stakeholders.
- Previous experience at Board level is not required but a proven track record of strong leadership is essential.
- A good understanding of corporate governance, corporate reporting, accounting and/or auditing is desirable.
- An ambassadorial capability.



Eligibility

Under the statutory and regulatory frameworks which apply to the FRC's responsibilities there are certain restrictions on the membership of the FRC Board and some of its committees. These include individuals who are or in the previous three years have been practicing auditors, held voting rights in an audit firm or who have been an employee or partner of an audit firm; or an office holder of an audit recognised supervisory body; and current office holders of an accountancy or actuarial professional body.

Time commitment and term of office

The expected time commitment will be 15 to 20 days per year to include scheduled Board meetings, any emergency meetings and meetings of any governance committee to which the selected candidate is appointed, as well as appropriate preparation time. Appropriate remuneration will be offered. The appointment is for an initial term of 3 years, which can be renewed for a further 3 years.

Selection Process

The selection process will be led by an independent assessor who will make a nomination to the FRC Board. An assessment of potential conflicts and interests will be undertaken as part of the selection process.

- 9am 17 December 2018 - Closing date for applications
- w/c 7 January 2019 - Longlisting interviews with Audeliss
- 24 and 29 January 2019 - Final Interviews with the Financial Reporting Council
- 1 March 2019 - Earliest start date

How to Apply

Applications should be sent by email to our retained consultants at Audeliss on frc@audeliss.com before the closing date.

Your application should include:

- A full CV (including education and professional qualifications, career history, and relevant achievements and responsibilities).
- A covering letter of no more than 2 sides of A4 explaining how you meet the person specification and summarising the evidence from your career which best demonstrates your qualifications for the appointment.
- The names of two referees. Referees should know you in a capacity to comment on your suitability for the appointment and have authoritative and personal knowledge of your achievements. References will only be taken up for short listed candidates, but will be sought prior to the interview.

If you believe you may have a potential conflict of interest please do flag this in the cover letter, it may be explored at interview.

For a confidential conversation about the opportunity please contact Robert Hitchings on 020 3865 4873 or Jonathan Swain at Audeliss on 07591 212 507.