



Team Inspector (Local Audit)

Audit Quality Review team

Permanent, Full Time/ Part Time

The Financial Reporting Council (FRC) is the UK's independent regulator responsible for promoting transparency and integrity in business. We are the UK Competent Authority for audit and set the UK Corporate Governance and Stewardship Codes as well as UK standards for accounting, auditing and actuarial work. We constantly monitor the quality of audits and corporate reporting and operate independent enforcement arrangements for accountants and actuaries. Further information about the role of the FRC can be found at www.frc.org.uk.

AQR monitors the quality of listed and major public interest audits undertaken by the major UK audit firms and is a leading international audit regulator, playing a significant role internationally in the promotion and development of audit regulation. In addition, the AQR will soon commence monitoring the quality of major local audits under the Local Audit and Accountability Act 2014 which introduced new arrangements for regulating auditors of local bodies in England (principally local authorities and health bodies, other than Foundation Trusts).

As a member of the AQR team, successful candidates will focus on the reviews of major local audits at the Big 4 and other large audit firms dealing with senior partners and staff at those firms. We are therefore seeking candidates with experience in local audit to strengthen our team as we undertake these new monitoring responsibilities.

The Role:

The role provides a unique insight into how the major firms operate and how they are responding to current issues in the profession and changes in regulatory requirements. Successful candidates will also have the satisfaction of being able to influence changes in the practices and procedures of the major audit firms to enhance quality. The successful candidate will be responsible for:

- Visiting audit firms and reviewing their processes and methodologies, particularly as they relate to local audit.
- Making an assessment of the work carried out on major audits with a focus on local audits, including the judgements made by audit partners on key audit and accounting issues.
- Interviews/ meetings with the senior audit partners and other team members on the relevant audits and meeting with senior partners and staff.
- Reporting of findings to the firms.

The Person:

An accounting qualification coupled with membership of ICAEW, ACCA, ICAS, ICAI or CIPFA (or equivalent) are required. Experience at Audit Manager or above is also essential with experience in local audits from working in a major UK audit firm preferred. The ideal candidate will have:

- Significant experience in auditing various different types of local audit bodies
- A good knowledge of IFRS and recent experience of applying this in local audits

- Excellent written and oral communication skills and the confidence and ability to engage with and, where appropriate, challenge senior partners
- Excellent attention to detail and accuracy
- Ability and confidence to work autonomously

The role is based in our Central London Office. The post holder should be able to work flexibly to support the team's activities and also provide cover within the FRC as necessary.

Rewards and benefits

- *The FRC offers competitive remuneration packages, including 30 days annual leave plus ability to buy extra leave*
- *The FRC has a strong work/ life balance ethos.*

The FRC believes that equality of opportunity and diversity is important in the work that we do and we are strongly committed to being an inclusive employer. Our values of being fair and independent supports this commitment. We're a signatory to the Government's Disability Confident scheme, which means that we guarantee an interview to any disabled candidates entering under the scheme, should they meet the minimum criteria for a role.

Equal opportunities monitoring is an important means of demonstrating and implementing our commitment to promoting equality of opportunity and diversity. Completing our diversity form will assist the FRC to identify any barriers that prevent access to employment and career development for certain groups of people, and to develop solutions, such as action plans, new policies and practices. The form is completed on a voluntary basis and we strongly encourage all job applicants to complete it.

[Complete the Diversity Form here](#)

Please apply by emailing a copy of your **[CV](#)** and **[covering letter](#)** to the FRC Recruitment team at **recruitment@frc.org.uk**. In the covering letter, please set out, by reference to the person specification above, how you meet the required skillset

- confirm that you have the right to work in the UK
- confirm your current package and benefits, and
- tell us where you heard about this job

Please note that we can only accept applicants who have the right to work in the UK.