

# Board Appointments



## LONDON

The Financial Reporting Council is funded by the Government, the accountancy profession and business. It is responsible for promoting good financial reporting, corporate governance and responsibilities in relation to regulation of auditing and the accountancy profession.

The FRC Group under the Counsel comprises a Management Board, which coordinates key policy and resource issues, and five operating bodies - The Accounting Standards Board (ASB), The Financial Reporting Review Panel (FRRP), The Professional Oversight Board for Accountancy (POBA), The Auditing Practices Board (APB) and the Accountancy Investigation and Discipline Board (AIDB). Vacancies now exist for non-executive members as shown below. These are essentially pro bono appointments, though expenses and an annual allowance are payable. FRRP members are not remunerated, although expenses are payable.

All of the appointments below require senior individuals with strong collaborative and communications skills, an ability to contribute to collective decision making and the independence of spirit to look critically at the issues.

### FRRP

- The Financial Reporting Review Panel (FRRP) is responsible for improving the compliance of company accounts with legal and accounting requirements. Panel membership is designed to include a wide and balanced representation at the most senior level, of preparers of accounts, auditors and users.
- Candidates should be qualified accountants or lawyers, able to demonstrate recent experience at the highest level in their particular area of work within the financial reporting community. All members must be financially literate and have a keen interest in financial reporting matters. Knowledge of international standards would be an advantage. Appointments will be made for an initial period of three years and will require attendance at two Panel meetings a year. In addition, Panel members will, from time to time, be asked to consider the specific circumstances of individual cases.

### POBA

- The Professional Oversight Board for Accountancy (POBA) is responsible for the independent oversight of auditing and the accountancy profession and is expected to take on some of the Department of Trade and Industry's statutory responsibilities. The FRC wishes to appoint a new board member to POBA, joining the Chairman and eight others.
- Candidates will need to be familiar with public company financial reporting, though not necessarily qualified accountancy professionals, with the ability to analyse accounting and auditing issues. The Board would benefit from a wider geographical representation. Candidates with experience of the Scottish Investment Community are especially sought. Appointments will be made for an initial three year period and will require attendance at about ten board meetings per year and some sub-committee work.

### APB

- The Auditing Practices Board (APB) is responsible for establishing auditing standards and ethical standards relating to auditor independence, objectivity and integrity as well as responding to new requirements from legislation both in the UK and the Republic of Ireland.
- Candidates will need to be familiar with accounting and auditing issues and have the ability to think from first principles and contribute constructively to technical discussion around the board table. The APB is comprised of individuals who are not eligible for appointment as company auditors, as well as those who are eligible. Appointments will be made for an initial period of three years and will require attendance at ten Board meetings a year and some Working Group work.

### ASB

- The Accounting Standards Board (ASB) is responsible for setting UK accounting standards and developing international standards in partnership with the International Accounting Standards Board.
- Candidates do not need to be qualified accountants, but they must be financially literate and able to analyse issues from first principles. Preferably with an accountancy or analyst background, they should have knowledge of UK, international and US financial reporting standards. Candidates with experience of investment and lending decisions based on financial information are especially sought. Appointments will be made for an initial three year period. The Board meets some twenty times a year.

*The FRC values diversity in its appointments and welcomes applicants from any background. Applications from suitably qualified members of the under represented minority groups will be particularly welcome.*

Please apply quoting reference **17275AA(ST)** with full career and salary details, stating which post you are applying for to: David Richards, Whitehead Mann, Ryder Court, 14 Ryder Street, London SW1Y 6QB

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**The closing date for applications is Friday, 26th March 2004.**

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