



**Appointment of
Technical Director of Corporate
Reporting Review (CRR)
Financial Reporting Council**

February 2025
Ref Code QAMAZF

Saxton Bampfylde



Contents

3	Introduction
4	About the FRC
7	The Role
10	Person Specification
11	Terms of Appointment
12	How to Apply



An introduction

At the Financial Reporting Council (FRC) we have an important public interest role to enhance the quality of audit, corporate reporting and governance, to contribute to the UK's economic growth and competitiveness by being an attractive place to invest.

Our remit is underpinned by the four faces of our regulatory model. As a system partner, we focus on educating, collaborating, and supporting continuous improvement across the eco-system. We facilitate and encourage good practice and behaviours those that we regulate, and we supervise the resultant performance, culture and behaviours. Finally, we have an important enforcement role where we investigate conduct and apply proportionate financial and non-financial sanctions.

Through extensive engagement with those that we regulate, we are focused on using our regulatory tool kit to its best effect. This includes setting proportionate codes, standards and guidance regarding corporate reporting and governance, and ensuring companies disclose the right information at the right time and in the right way. This is important for stakeholders, large and small, across the country, from workers and pension holders to institutional investors and large corporate organisations. Examples of this include recent revisions to the UK Corporate Governance Code, the launch of a fundamental review of the Stewardship Code, and our ongoing work to review annual reports by our Corporate Reporting Review team.

After a period of stability in our CRR function, we are now looking for our next leader to set out a future vision and strategy, while maintaining the excellent reputation we have for the quality of our work.

Strategy on a page



Financial Reporting Council

The purpose of the FRC is to serve the public interest and support UK economic growth by upholding high standards of corporate governance, corporate reporting, audit and actuarial work



Objective 1

The **standards and expectations** we set will enhance corporate governance, corporate reporting and investor stewardship in a manner that supports UK economic growth and investment.



Objective 2

Our **regulation** of accounting, audit and actuarial work will expect and encourage high quality, by those responsible, and deal effectively and fairly with cases where there are significant or serious shortcomings.



Objective 3

We will build on our deep understanding of corporate reporting and the audit and actuarial markets we oversee, and by being **agile**, we will identify and prepare for opportunities and challenges on the horizon.



Objective 4

We will be a **modern organisation**, considered by others as a respected, effective and highly engaged regulator and by our colleagues as an inclusive and great place to work.



Influential

Through technical expertise and thought leadership, our people innovate to drive change. They develop themselves and others, speak up, value diversity and support others to do the right thing.



Fair

Our people act in a professional, proportionate, consistent manner to ensure robust standards of decision-making and delivery, both internally and externally.



Independent

Our people challenge ideas, make evidence-based decisions and always act with integrity.



Effective

Our people are decisive, accountable and collaborative when working with others to share information and experiences to improve outcomes.



Our five divisions

The FRC has five divisions, each of which contributes to our strategic objectives and core purpose.

Regulatory Standards

- Lead the development of public and technical policy.
- Set codes, standards and guidance that support high quality corporate reporting, corporate governance and stewardship, audit and actuarial work.
- Drive innovation in the public interest for our stakeholders.
- Influence international standard setting and collaborate with other regulators.

Supervision

- Deliver our statutory responsibilities for corporate reporting review and act as the competent authority in respect of statutory auditors and their professional bodies and the audit market.
- Monitor the application of corporate reporting and audit standards and hold to account those that fail to meet these standards.
- Promote improvements and innovation in corporate reporting and audit.
- Promote a more resilient audit market.

Enforcement

- Drive the application of high standards in corporate reporting, audit and actuarial work through proportionate and risk-focused enforcement action where it is in the public interest.
- Promote improvements and innovation in these areas by communicating clear and impactful messages through enforcement cases and publications, and through the setting and monitoring of effective non-financial sanctions.

Corporate Services

- Support the regulatory divisions by providing a robust and resilient framework and expert support for the delivery of FRC’s wider objectives.
- Support the FRC’s ongoing work as an improvement regulator by acting as a trusted partner and adviser to the business, and through our ongoing partnership with the Department for Business and Trade (DBT).

Strategy, Governance and Stakeholder Engagement

- Supporting Exco and the Board to optimise our work and output.
- Inform the development of public and technical policy through influential stakeholder engagement.
- Support the FRC’s governance framework with a high-quality company secretariat.
- Embed enhanced leadership capabilities and more mature project management discipline across the FRC.

The FRC has five divisions, each of which contributes to our strategic objectives and core purpose.

The primary responsibilities of each division are explained in the table on the previous page.

Our Purpose and Values

The purpose of the FRC is to serve the public interest and support UK economic growth by upholding high standards of corporate governance, corporate reporting, audit and actuarial work

Our Values are to be Independent, Fair, Effective, and Influential and to demonstrate these by our supporting behaviors.



The organisation and its people

People are at the heart of our organisation, and for the FRC to demonstrate its role as a modern regulator, it requires a workforce of experts and professionals to guide and develop the evolution of the sectors we regulate and oversee.

This year we opened a second office in central Birmingham. With some colleagues relocating and recruitment we are approaching 10% of employees being already Birmingham-based.

In early 2025, we will move our London office to Harbour Exchange, Canary Wharf. Our two new office spaces will see us located closer to other regulators, government departments and arm's length bodies as part of the 'Places for Growth' programme. Moving to a dual location model presents us with an opportunity to look at what we value most about the FRC's culture and seek to learn how we can best replicate or improve on those things so that all colleagues are able to thrive, regardless of where they work. We will monitor the impact of these moves carefully over the coming years until we reach our intended 50/50 split between London and Birmingham.

We will continue our focus on offering high-quality employment and professional development opportunities to all FRC employees. In particular, we will retain focus on growing our leadership capabilities, which will be an essential component for achieving our objective of being a best-in-class regulator.

Find out more

To find out more about the FRC, see our Plan and Budget 2025 – 2026 [here](#)

Our latest Annual Report can be seen here https://media.frc.org.uk/documents/FRC_Annual_Report_and_Accounts_23-24.pdf

Please see www.frc.org.uk for more information.

“The FRC has a key role to play in supporting UK businesses to grow and thrive while delivering on our core public interest responsibilities”

Purpose Statement

To deliver the FRC objective of ensuring that annual and interim reports and accounts of UK listed and other companies with CRR's statutory remit comply with relevant reporting requirements and are otherwise of high quality.

To take overall responsibility for:

- the technical quality of the work of the CRR team
- the technical development of CRR team members
- coaching and development of new case directors

Accountabilities

To support the CRR Director in identifying non-technical areas for improvement and supporting new initiatives.

To support the CRR director in responding to any changes to CRR remit arising from the ARGA legislation.

To be a recognised advocate for change within CRR and the FRC more broadly.

To contribute to the governance and process of CRR decision making in terms of strategy, technical and other case related issues, policy and other matters necessary for the efficient and effective running of the CRR monitoring activity as a member of the CRR Management Team, to include

- Acting as CRR Director's delegate where appropriate
- Provide technical support to case officers and case directors
- Promote efficient work-flow management
- Participate proactively in the management and development of CRR
- Assume line management responsibility for some CRR staff
- Act as the FRC's observer to the UKEB

The role holder will seek the advice of the Senior Advisors as appropriate.

The role holder will role model the FRC's values and behaviours and the Senior Leadership team commitment to values



Skills, knowledge & expertise

Knowledge & Expertise

- Fully qualified accountant (ACA, ACCA or equivalent).
- Significant post qualification experience in a major accounting firm or within industry
- Demonstrate deep knowledge and expertise as a technical accounting specialist, including sustainability reporting.

Business Interaction–Relationships & Influencing

- Provide feedback on matters regarding technical quality to case directors and case officers to support the development of CRR team members.
- Provide technical support to the CRR team at case discussion meetings with the senior advisors.
- Oversee the development of a technical training needs assessment for the CRR team on a periodic basis.
- Present on technical and policy matters to internal and external audiences, via a range of forums.
- Provide managerial support to the CRR Director as appropriate.
- With the CRR director, proactively manage the relationship with the senior advisors and provide regular feedback to them.
- Promote the importance of a consultation culture within the CRR team.
- Facilitate close working relationships between CRR and other FRC teams, including the UKEB and promote joined up working across teams. Including the provision of technical support and advice.
- Maintain and develop relationships between CRR and the technical partners of the large accounting firms.
- Engage with stakeholders, including other regulators to promote the UK model of monitoring and enforcement and influencing the development of high quality and consistent application of reporting requirements internationally.

Problem Solving/Decision Making

- Be available for consultation on CRR cases to support the case decision making, with particular focus on proportionality, technical accuracy and consistency.
- Identify emerging issues and developing policy for discussion at CRR management team and case discussion meeting.
- Identify topics where there may be inconsistencies in approach and developing policy for discussion at CRR management team and case discussion meeting.
- Perform a technical review of all key deliverables produced by CRR.

Management of Resources/Leadership Behaviours

- Regularly review current working practices and develop innovative solutions to issues identified.
- Act as a role model demonstrating FRC values and behaviours and champion FRC leadership values.



Terms of Appointment

Remuneration: £130,290

The role is based at one of FRC's offices in London or Birmingham.

The post holder should be able to work flexibly to support the team's activities and provide cover within the FRC, as necessary. FRC policy currently permits 40% office attendance.

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 are 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.

Process

Interviews will take place in person, over the following days:

- **First stage interviews:** Tuesday 25 March 2025 (afternoon) and Wednesday 26 March 2025 (morning)
- **Final stage interviews:** Wednesday 2 April 2025

Due diligence

Due diligence will be carried out as part of the application process, which may include searches carried out via internet search engines and any public social media accounts.

How to apply

Saxton Bampfylde Ltd is acting as an employment agency advisor to FRC on this appointment.

Candidates should apply for this role through our website at www.saxbam.com/appointments using code **QAMAZF**

Click on the 'apply' button and follow the instructions to upload a CV and cover letter and complete the online equal opportunities monitoring* form.

The closing date for applications is noon on **Friday 28 February 2025.**

* The equal opportunities monitoring online form will not be shared with anyone involved in assessing your application. Please complete as part of the application process.

GDPR personal data notice

According to GDPR guidelines, we are only able to process your Sensitive Personal Data (racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, health, sex life, or sexual orientation) with your express consent. You will be asked to complete a consent form when you apply and please do not include any Sensitive Personal Data within your CV (although this can be included in your covering letter if you wish to do so), remembering also not to include contact details for referees without their prior agreement.

Due diligence

Due diligence will be carried out as part of the application process, which may include searches carried out via internet search engines and any public social media accounts.



