



Appointment of
Director of Audit Quality Review
Financial Reporting Council

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An introduction

The Financial Reporting Council (FRC) has a significant breadth of scope amongst UK regulators.

We have an important public interest role to enhance the quality of audit and corporate reporting and governance, while supporting the UK's economic growth and competitiveness. Through engagement with our extensive stakeholder ecosystem, we are focused on using our regulatory tool kit to its best effect. This includes setting proportionate standards, fostering a culture of continuous improvement and holding individuals and companies to account. This is important for stakeholders, large and small, across the country, from workers and pension holders to institutional managers and large corporate organisations. Examples of this include a revision to the UK Corporate Governance Code, and the launch of a fundamental review of the Stewardship Code

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 system. We facilitate and encourage good practice and behaviours from our stakeholder community, including supervising and monitoring the resultant performance, culture and behaviours. Finally, we have an important investigator and enforcement role for conduct and apply proportionate financial and non-financial sanctions where necessary.

Audit Quality Review (AQR) assesses the quality of audit work performed by UK firms that conduct statutory audits of Public Interest Entities (PIEs) and certain other entities. Our primary aim is to monitor audit standards and drive continuous improvements in the quality of auditing across the UK

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 **proportionate** regulation of accounting, audit, **assurance** and actuarial work will expect and encourage high quality by those responsible, **acting as an improvement regulator** and dealing 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**, – **continuously learning**, improving, and considered by others as a respected, effective and highly engaged regulator and by our colleagues as an inclusive and great place to work.

System Partner

Educating, collaborating and supporting continuous improvement

Facilitator

Encouraging good practice through structured engagement

The Four Faces

Supervisor

Supervision and monitoring of requirements, culture and behaviours

Investigator and enforcer

Investigating and enforcing conduct and applying proportionate sanctions and directions

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, including more mature project management discipline across the FRC.
- 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

- Inform the development of public and technical policy through influential stakeholder engagement.
- Embed enhanced leadership capabilities and support the FRC's governance framework with a high-quality company secretariat.
- Provide the FRC with data, analytics and then evidence-based insights to better understand the markets we oversee by leveraging our economics, data analysis, competition policy and research capabilities.

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.

Last 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 moved 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 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:
[FRC Annual Report and Financial Statements 24-25](#)

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

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 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

The Director of Audit Quality Review will be responsible for delivering the FRC's programme of audit inspections to fulfil the FRC's statutory responsibilities as the Competent Authority and support high audit quality and audit market resilience in the public interest.

This role holder will be responsible for:

- Alongside the Executive Director, Supervision and the other Directors in the Supervision Division, delivering effective forward-looking supervision of major audit firms. This involves forming a view on their audit quality and the steps needed to improve it; forming a view on the risks they pose to audit market resilience; prioritising and communicating the actions we require of firms; and holding them accountable for delivery.
- Managing delivery of the FRC's annual inspections of a sample of audits of public interest entities and certain other entities (currently 140-150 inspections).
- Ensuring appropriate selection criteria for audits that balance risk and coverage. Maintaining consistent quality standards for inspections, including gradings.
- Reporting to the FRC Board on supervision of audit firms and inspection findings.
- Supporting the continuous improvement programme in the Supervision Division through active participation in various change projects.
- Supporting the consideration of recommendations on audit firm and auditor registration (including as Senior Decision Maker on delegated tasks)
- Leading and managing the AQR team, including recruiting, retaining and developing staff with suitable audit experience. Scoping and developing supporting processes and systems. Managing a budget of £11.8 million annually.
- Developing and leading a programme of continuous improvement in audit inspection
- Cooperating with independent audit regulators overseas, including on joint inspections (eg with the US PCAOB) and through the International Forum of Independent Audit Regulators.
- Being a role model within the FRC and continually demonstrating the FRC values and behaviours.

Skills, Knowledge & Expertise

Knowledge & Expertise

- A qualified accountant.
- Significant, recent experience as an auditor or audit inspector.
- Knowledge of UK audit standards, international accounting standards and the dynamics of the UK audit market are advantages.

Business Interaction-Relationships & Influencing

- Significant experience at developing good, professional relationships at the most senior levels and dealing with sensitive and confrontational situations.
- Must be able to command respect from audit firm leaders.
- Proven experience at working with colleagues in other teams to gather and share information.
- Able to make use of the results of inspections to inform supervision and the broader work of the FRC.
- Able to communicate with impact at a senior level, orally and in writing. Good public speaking skills.

Problem Solving/Decision Making

- Significant ability to see through the detail to identify the key factors in any decision.
- Good judgment and decisiveness to make difficult and unpopular decisions but to be able to communicate them positively.

Management of Resources/Leadership Behaviours

- Experience of leading and inspiring teams of professionals with a clear vision and direction.
- Proven ability to attract and retain talented people. Able to develop and coach people and help them apply their expertise to specialist areas of regulation.

Business Impact

- Able to make a difference and respond in an agile and proactive manner to changing needs.
- Able to prioritise between competing demands.
- Experience of managing a major change programme.



Terms of Appointment

Remuneration: £145,924

The role is based at one of FRC's offices in London or Birmingham. Travel will be expected to both offices.

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 60% flexible working with the remaining 40% in the office.

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:** Monday 2 February 2-5pm and Tuesday 3 February 10am-1pm.
- **Final stage interviews:** Monday 16 February 10:30am-1:30pm.

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 **QAMAZI**

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 9 January 2026.

- 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.



