

**Candidate Brief for the Position of**  
**Board Member**  
**UK Endorsement Board**

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# I Ministerial Message to Candidates

## Dear Candidate

Thank you for your interest in joining the Board of the UK Accounting Standards Endorsement Board (UKEB).

You may already have some understanding of the important work of the UKEB and this pack will tell you more about the purpose and the nature of the role.

The UKEB influences, endorses and adopts new or amended international accounting standards issued by the International Accounting Standards Board for use by UK companies. It also consults publicly with stakeholders that have an interest in financial reporting in the UK so that it can develop and represent evidence-based UK views with the aim of acting as the UK voice on IFRS financial reporting.

The new members will have the opportunity to influence the UKEB's vision and strategy. They will also play a key role in continuing to build the profile of the Board and the ongoing development of relationships with a broad range of stakeholders, both domestically and internationally.

If you believe you have the experience and qualities we are seeking to contribute to this important organisation, we very much look forward to hearing from you.

We welcome applications from individuals of all backgrounds, including those from under-represented groups.

**Kevin Hollinrake**

**Minister for Business and Trade**

## 2 About UK Endorsement Board

The UKEB was established to serve the UK public interest, by contributing to the research and development of high-quality International Financial Reporting Standards (IFRS) and their endorsement and adoption for use in the UK. The UKEB is committed to upholding the high quality of IFRS and building on the UK's position as a leading financial centre, guided by the key principles of accountability, independence, transparency and thought leadership.

The UKEB was established in March 2021 and was delegated statutory powers by the Secretary of State for Business, Energy and Industrial Strategy (BEIS) in May 2021. Following the dissolution of BEIS in February 2023, the Secretary of State for Business and Trade now has oversight responsibility in respect of UKEB's technical work. The Financial Reporting Council has oversight responsibility in respect of UKEB's governance and due process procedures.

The UKEB is an independent decision-making body. It needs to be driven by a Board which is not only technically strong, but which is credible in accounting standard-setting circles globally and is able to engage effectively with the international accounting community through its Independent Board Members. This is particularly salient in a potentially uncertain economic environment, as is the ability to promote the UK's views and interests in a global sphere with clarity, integrity and commitment.

### The Board is responsible for:

- **influencing the development of IFRS.** The UKEB will contribute to debates on all IASB projects, consult with UK stakeholders to obtain their views and highlight any concerns to the IASB at every stage of their project, including the development of its agenda and post-implementation reviews.
- **following the process for the endorsement and adoption of IFRS specified in legislation.** The UKEB will decide on whether to adopt IFRS for application by UK companies.
- **providing thought-leadership.** The UKEB will undertake research and contribute to the development of financial reporting internationally. It will also undertake to inform and educate UK and international stakeholders on developments in financial reporting.
- **complying, at all times, with the UKEB's four guiding principles of transparency, accountability, independence and thought leadership.**

Board members are subject to the Cabinet Office’s Code of Conduct for Board Members of Public Bodies and the requirement to understand and comply with these principles underpins this process.

<https://www.gov.uk/government/publications/board-members-of-public-bodies-code-of-conduct>

Members of the UKEB may not also sit as members of the FRC Board.

### 3 The Roles

Board members represent the best available combination of technical skills and background experience of relevant business and economic conditions to contribute to the development of high quality, global financial reporting standards.

We are seeking two additional Board members to complement the skillset of the existing Board either with experience as a preparer of accounts or with an accounting firm background.

#### Proposed Selection Criteria

Category	Criteria
<b>Preparers of Accounts</b>	<ul style="list-style-type: none"> <li>• Proven professional experience as a preparer in a sector that uses IFRS and is important to the UK economy. Representatives of organisations such as the 100 Group or the Quoted Companies Alliance are likely to be eligible.</li> <li>• Ability to add value to the Board’s understanding of the impact of IFRS from the preparer perspective, including as part of its broader consideration of the UK public good.</li> <li>• Knowledge and experience to be able to contribute to the setting of the Board’s strategic direction and thought leadership activity.</li> </ul>
<b>Accounting Firm</b>	<ul style="list-style-type: none"> <li>• In-depth specialist accounting knowledge and experience in relation to IFRS, to support the Board in ensuring robust decision-making in respect of IFRS adoption for use by UK companies.</li> <li>• Ability to support the Board’s assessment of complex technical accounting matters and their potential impact in respect of the UK public good.</li> </ul>

Category	Criteria
	<ul style="list-style-type: none"> <li>Those recently retired from accounting firms and with complementary roles on audit committees of companies using IFRS would also be likely to be eligible.</li> </ul>

## Key Accountabilities

- Acting in an independent manner in the UK public interest, in all matters relating to their Board member role, and therefore not regarding themselves as representing their organisation. They are expected to inform the Board of their organisation's views, and reasons for these views, to help inform the debate. This is to ensure the Board remains independent in its decision-making.
- Providing advice and guidance to the Secretariat and technical input in particular areas of expertise.
- Representing the four guiding principles of the organisation: transparency, accountability, independence and thought leadership.

### Essential Criteria:

- Proven background and expertise in financial reporting and the ability to understand the procedures used by the IFRS Foundation to develop standards and the UK framework for their endorsement and adoption.
- Good communications skills and the ability to take part in constructive debate in a Board setting;
- The ability to analyse complex issues, identify salient issues and to offer up potential solutions for further debate; and
- One of the professional backgrounds listed above.

### Desirable Criteria:

Previous experience of operating at Board level, or equivalent.

## 4 Terms of Appointment

The UKEB requires two Board members. The salary is £14,000 for 20 days (or £182,000 pro rata per annum).

Appointments are for a fixed term of up to three years and may be renewed for up to a further three-year term. The length of the second term is flexible, to allow for a staggered rotation of members to ensure Board continuity. In exceptional circumstances, one further term may be granted for a maximum of 12 months.

## 5 How to Apply

### Key Dates

<b>Closing Date</b>	22 November 2023
<b>Panel Meeting</b>	w/c 11 December 2023 The selection panel will convene to review the applications received.
<b>Panel Interviews</b>	Early to mid-January 2024

### How to Apply

If you wish to apply for this position, please supply the following:

- **Comprehensive CV** setting out your career history, with responsibilities and achievements.
- **Covering letter** (maximum two sides of A4) highlighting your suitability and setting out how you meet the person specification. Please note that the covering letter is an important part of your application and is as much the means by which you will be assessed as your CV.
- **Candidate Self-Declaration Form** – This can be found by visiting: <https://www.endorsement-board.uk/ukeb-board-recruitment>
- **Disability Confident Form** – This can be found by visiting: <https://www.endorsement-board.uk/ukeb-board-recruitment>
- **Diversity Monitoring Form** – This can be found by visiting: <https://www.endorsement-board.uk/ukeb-board-recruitment>

Your Diversity Monitoring Form will be stored separately from your application and will play no part in the selection process.

The preferred method of application is to submit your application documents online at: [Boardrecruitment@endorsement-board.uk](mailto:Boardrecruitment@endorsement-board.uk).

If you are unable to apply online please email: [Boardrecruitment@endorsement-board.uk](mailto:Boardrecruitment@endorsement-board.uk).

We are committed to ensuring everyone can access our website and application processes. This includes people with sight loss, hearing, mobility and cognitive impairments. Should you require access to these documents in alternative formats, please contact [Boardrecruitment@endorsement-board.uk](mailto:Boardrecruitment@endorsement-board.uk).

Also, if you have any comments and/ or suggestions about improving access to our application processes please don't hesitate to contact us at [Boardrecruitment@endorsement-board.uk](mailto:Boardrecruitment@endorsement-board.uk).

## Contact

If you would like an informal conversation about this role, please contact Kellie Pyke, UKEB Operations Director, on +44 (0)7796 202349 or [k.pyke@endorsement-board.uk](mailto:k.pyke@endorsement-board.uk).

# 6 Other Information

## Due Diligence

Please note that due diligence will be carried out on shortlisted candidates. Candidates should expect this to include searches of previous public statements and social media, blogs or any other publicly available information.

## Conflicts of Interest

If you have any interests that might be relevant to the work of the UKEB and which could lead to a real or perceived conflict of interest if you were to be appointed, please provide details in your covering letter.

Given the nature of public appointments, it is important that those appointed as members of public bodies maintain the confidence of Parliament and the public. If there are any issues in your personal or professional history that could, if you were appointed, be misconstrued, cause embarrassment, or cause public confidence in the appointment to be jeopardised, it is important that you bring them to the attention of the assessment panel and provide details of the issue(s) in your covering letter. In considering whether you wish to declare any issues, you should also reflect on any public statements you have

made, including through social media. The panel may explore any issues with you before they make a recommendation on the appointment.

Failure to disclose such information could result in an appointment either not being made or being terminated.

## GDPR

In line with GDPR, we ask that you do NOT send us any information that can identify children or any of your Sensitive Personal Data (racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, data concerning health or sex life and sexual orientation, genetic and / or biometric data) in your CV and application documentation. Following this notice, any inclusion of your Sensitive Personal Data in your CV/ application documentation will be understood by us as your express consent to process this information going forward. Please also remember to not mention anyone's information or details (e.g. referees) who have not previously agreed to their inclusion.

## The Seven Principles of Public Life

Board members are expected to understand, and comply with, the Seven Principles of Public Life, also known as the Nolan Principles. The seven principles are:

- **Selflessness:** Holders of public office should take decisions solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family or their friends.
- **Integrity:** Holders of public office should not place themselves under any financial obligation to outside individuals or organisations that might influence them in the performance of their official duties.
- **Objectivity:** In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.
- **Accountability:** Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.
- **Openness:** Holders of public office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

- **Honesty:** Holders of public office have a duty to declare any private interests relating to their public duties and take steps to resolve any conflicts arising in a way that protects the public interest.
- **Leadership:** Holders of public office should promote and support these principles by leadership and example.

## Code of Conduct for Board Members

Board members are required to comply with the Cabinet Office's Code of Conduct for Board Members of Public Bodies which sets out the standards expected from those serving on the boards of public bodies in the United Kingdom:

<https://www.gov.uk/government/publications/board-members-of-public-bodies-code-of-conduct>