

UKEB Advisory Groups: Candidate Q&A

1. What is the purpose of these groups?

The groups are being established to provide advice to the UK Accounting Standards Endorsement Board (“the Board”) in carrying out the statutory functions delegated to it, from the Secretary of State via regulations.

2. What are the Board’s statutory functions?

The statutory functions of the Board are to:

- adopt international accounting standards for use within the UK, when they meet the statutory criteria; and
- pro-actively influence the development of a single set of global international financial reporting standards.

These statutory functions are set out in The International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019¹(SI 2019/685).

These functions were transferred to the Board from the Secretary of State by The International Accounting Standards (Delegation of Functions) (EU Exit) Regulations 2021²(SI 2021/609).

3. Who are you looking for?

We are looking for a broad range of candidates who will be able to provide specialist knowledge and technical advice.

Academic Advisory Group (AAG)

The group will have 8-10 Members. Applicants may include academics with expertise and experience in the use of accounting by individuals, organisations, or government; academics with an interest in accounting policy, governance and environmental issues, quantitative analysis, wider corporate reporting, and economics.

Accounting Firms & Institutes Advisory Group (AFIAG)

The group will have 8-12 Members. Applicants should have a close interest in the use and implementation of international accounting standards. They should have insights to share on the use of the standards by a range of different sectors and on any concerns arising from that use. They may include individuals from large and medium-sized professional services firms in the UK, and from UK Accounting Institutes.

¹ SI 2019/685 grants power to the Secretary of State to delegate the endorsement function to a designated body. The legislation can be found here: <http://www.legislation.gov.uk/ukxi/2019/685/made>

² SI 2021/609 delegates the power and endorsement function to the Board. The legislation may be found here: <http://www.legislation.gov.uk/ukxi/2021/609/made>

Investor Advisory Group (IAG)

The group will have 8-10 Members. Applicants should have practical experience in analysing and using financial reporting information. They may include “buy-side” fund managers / analysts, institutional investors, retail investors, participants from “sell-side” investment banks and ratings agencies, and members of shareholder/investor representative groups/bodies.

Preparer Advisory Group (PAG)

The group will have 8-10 Members. Applicants may include those with considerable practical experience of financial reporting, with knowledge and understanding of the financial reporting issues faced by IFRS reporters. They may be drawn from large, medium, small, listed, or unlisted UK-based companies that use international accounting standards when preparing their financial statements.

4. What is the recruitment process?

Each campaign will be open for 4 weeks.

Potential candidates will need to send their CV, covering letter and diversity form to: advisorygroups@endorsement-board.uk before the deadline for the relevant campaign closes.

After the closing date, the panel will sift the applications. If successfully shortlisted, candidates will be invited for interview. The panel will consist of two Members of the Board.

Candidates eligible for the Disability Confident Scheme, are guaranteed an interview if they meet the minimum criteria for a vacancy.

The UKEB Secretariat will contact the applicants who were successful at interview, to discuss the onboarding and induction process.

Advert Open				Sift		Interviews		
Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9

5. When & where will the interviews be held?

The interviews will be held virtually during April, May and, possibly, June.

6. When will the first Advisory Group meetings be held?

We hope that appointments for the standing advisory groups will be ratified at the Board’s meetings during May and June 2022, with the inaugural meetings of the advisory groups taking place in June/July 2022.

7. How often will the groups meet?

The standing groups will meet three times per year, except the Academic group which will meet twice a year.

Advice may be sought from members, on an ad hoc basis, between regular meetings dates via email, telephone, video conference or other electronic means. This advice may be sought from the whole group or a sub-set of members.

8. How will the meetings be held?

Meetings may be held virtually or in a hybrid form (physically, in central London, with virtual attendance permitted).

They will be held in private, but a summary of the discussions will be published on the UKEB website. This summary will not attribute comments to individual members.

9. What is the FRC's role in relation to the UKEB?

The UKEB is independent of the FRC in its technical decision-making. The UKEB reports to the Secretary of State for BEIS on its technical work while the FRC oversees the UKEB's adherence to due process and governance.

The FRC also provides facilities, such as IT and HR.

Further information on the structure of the UKEB may be found [here](#).