

## **Candidate specification for membership of FRC Audit and Assurance Council**

The successful candidate will be a senior and experienced individual who will be highly respected by a wide range of stakeholders. The successful candidate will:

- be a member of a Prescribed Accountancy Body<sup>1</sup> or equivalent with significant post qualification experience;
- possess significant experience at a senior level in one or more of the following areas of relevance to the Audit and Assurance Council remit:
  - a strong audit background at an appropriately senior level;
  - the processes for setting auditing standards in Ireland and/or the UK and/or internationally;
  - as an executive or non-executive director, member of an audit committee, member of a risk committee; or
  - a strong academic background in audit including involvement with research projects, as a source of advice to government bodies and organisations or as an expert witness in the area of audit;
- demonstrate sound professional judgement and independent thought; and
- possess highly developed interpersonal skills and excellent oral communication.

The successful candidate should also possess a range of the following attributes:

- detailed knowledge of auditing practice in Ireland and/or the UK (in the private or public sector) and its interaction with:
  - preparers of audited financial statements;
  - the audit committee or Board members providing governance over the preparation of the audited accounts, oversight of the audit and of the appointment and reappointment of the auditors;
  - those responsible for risk management within the audited entity; and
  - investors, regulators and other users of the audited financial statements.
- detailed knowledge of Standards and Guidance for Auditors including UK Standards, Ireland Standards and International Standards;
- comprehensive understanding of the wider legislative and regulatory framework for audit in Ireland, the UK and the EU;
- an appreciation of recent developments and trends in the audit environment;
- a good network of contacts at a senior level amongst directors, auditors, preparers and users of audited information; and
- a good practical knowledge of business economics and of the role of the auditor and the public interest aspects of audit work.

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<sup>1</sup> Prescribed Accountancy Bodies in Ireland comprise: ACCA, AIA, ICAEW, ICAI, ICAS, ICPAI, IIPA, CIMA, CIPFA

Candidates should provide a *Curriculum Vitae* together with a letter outlining why they are interested in the appointment and explaining how they meet the criteria detailed above in the candidate specification.

Should the application proceed to the final stage, candidates will be asked to provide details of two referees.