



Candidate pack

Institute of Chartered Accountants in England & Wales (ICAEW)
Non-Executive Director



Foreword

I have been a passionate advocate for my profession and my professional body, ICAEW, throughout my working life. It has been a privilege to serve as ICAEW's first Independent Chair since 2023, and I am delighted to have the opportunity to continue in that role for a second term as we build on the progress of recent years and look towards ICAEW's 150th anniversary in 2030.

This is an exceptional opportunity to join the Board of a world-leading and evolving Institute, growing in reach and influence. ICAEW is a professional membership body founded by Royal Charter in 1880, with the explicit objective of serving the public interest. Nearly 150 years later, that purpose remains at our heart. We take great pride in the contribution chartered accountants make to society as trusted professionals, providing the information, insight and judgement on which businesses, institutions and economies depend.

Our profession is influential across the economy, spanning the public, private and charitable sectors and almost every industry imaginable. ICAEW exists to attract, educate and train the next generation of chartered accountants; support our members throughout their careers; and build and promote the reputation and influence of the profession. Our members in the UK and around the world provide a critical service to their clients and organisations, which depend upon the quality of their advice and judgement.

Direction 2030 sets a clear ambition for ICAEW to be the pre-eminent global professional body. As we approach our 150th anniversary, we are looking firmly to the future: ensuring that the profession remains relevant, trusted and resilient in a world being reshaped by technology and AI, changing business models, evolving expectations of professionals and wider economic and societal change.

This makes it an exciting and important time to join ICAEW. We are continuing a significant programme of organisational transformation, strengthening our impact and ensuring that the voice of the profession is heard in the public policy conversations that matter. At the same time, we remain focused on providing world-leading education and learning, supporting our members and students, maintaining the highest professional standards and delivering an increasingly personalised member experience.

Our Board has itself undergone significant change in recent years and is now an experienced, highly collegiate group with a strong mix of skills and perspectives. We are seeking a new Non-Executive Director who will add something distinctive to that mix: someone with strong independent and external judgement, who instinctively considers how decisions and positions will be understood beyond the organisation and who brings a perspective that broadens the considerable experience already around the table.

This is not a narrowly functional appointment. We are looking for a rounded Board member who will contribute across our agenda: constructively challenging and supporting the executive, asking different questions, looking ahead and helping us anticipate the opportunities and risks that will shape ICAEW and the profession. They will combine intellectual curiosity and independence of thought with the low ego and collaborative style that characterise our Board.

If you are excited by the prospect of helping shape the future of a globally respected profession, and of ensuring that ICAEW continues to evolve while preserving the standards, integrity and public-interest purpose on which trust in the profession depends, then we would be delighted to hear from you.

Peter Wyman CBE

Board Chair, Institute of Chartered Accountants in England & Wales (ICAEW)



Introduction

ICAEW supports more than 200,000 members and students around the world. They are talented, ethical and committed professionals working across every part of the economy, helping businesses, institutions and communities operate with confidence.

ICAEW promotes inclusivity, diversity and fairness and gives talented professionals the skills and values they need to build resilient businesses, economies and societies, while ensuring the planet's resources are managed sustainably.

Founded in 1880, ICAEW has a long history of serving the public interest and continues to work with governments, regulators and business leaders globally. And, as a major professional regulator, ICAEW supervises and monitors around 11,000 firms, holding them, and all ICAEW members and students, to the highest standards of professional competency and conduct.

ICAEW is a founding member of Chartered Accountants Worldwide (CAW), a global family that connects over 1.8m chartered accountants and students in more than 190 countries. Together, ICAEW supports, develops and promotes the role of chartered accountants as trusted business leaders, difference makers and advisers.

Chartered accountancy can be a force for positive change. By sharing ICAEW's insight, expertise and understanding, strong economies and a sustainable future can help to be created for all.

Key Facts about ICAEW

- Founded: 1880.
- Headquarters: Chartered Accountants' Hall, Moorgate Place, London EC2R 6EA.
- Offices: UK, Beijing, Brussels, Dubai, Hong Kong, Jakarta, Kuala Lumpur, Shanghai, Singapore and Vietnam.
- 173,800 members in 147 countries.
- 144,745 (83%) are based in the UK.
- 29,059 (17%) are based outside the UK.
- 95% of ICAEW's membership is located in 10 countries: the UK, Australia, Canada, mainland China including Hong Kong SAR, Cyprus, Malaysia, Pakistan, Singapore, UAE and the US.
- 37,834 students at the end of 2025, with 23% of these being outside the UK.
- 211,000 plus members and students around the world.
- 82 of the FTSE 100 companies have at least one ICAEW Chartered Accountant on the board.
- 81 of the world's 100 global leading brands employ ICAEW Chartered Accountants.
- The largest recognised supervisor body (RSB) and recognised qualifying body (RQB) for statutory audit in the UK.
- Also regulates in a number of other key areas including anti-money laundering.
- Signatories to the Charter for Black Talent in Finance and the Professions.

Direction 2030 Shaping our Future

ICAEW's vision is to be the pre-eminent global professional body. Our goals are to:

- **Maintain Relevance**
Stay ahead of industry trends by equipping ICAEW members and member firms with the skills necessary for future success.
- **Enhance Reputation**
Be recognised as trusted advisors and leaders in society, with the profession respected for ethical standards and positive impact.
- **Increase Resilience**
Equip ICAEW members and member firms to navigate uncertainty and thrive in changing environments.

Direction 2030 aims to build a high-performing, inclusive, collaborative and innovative ICAEW culture, with clear accountability, continuous learning and strong use of data and technology to deliver better outcomes for members and society. <https://www.icaew.com/about-icaew/who-we-are/icaew-strategy-direction-2030>

The Role

In 2024, ICAEW undertook a review of its governance to strengthen its model in line with best practice for a member-based organisation with a public interest responsibility. This led to the appointment of Peter Wyman as the first Independent Board Chair and a new approach to the appointment of Board members, including the appointment through open competition of six ICAEW members to the Board, several of whom also took on Board Committee leadership roles. The new governance model is now well established, with the Board working effectively as a collegiate group and bringing together considerable senior leadership and governance experience.

ICAEW is now seeking a new Non-Executive Director to succeed Mary Hockaday as she approaches the conclusion of her third and final term on the Board. This appointment is for a lay Non-Executive Director; accordingly, **candidates must not be a member of ICAEW nor a Chartered Accountant**. The successful candidate will join the Board at an important point in ICAEW's development as it delivers Direction 2030 and continues its programme of organisational transformation.

ICAEW's values of initiative, insight and integrity will be integral to this appointment, as will the Institute's commitment to diversity.

Board Composition

The Board comprises 13 members as follows:

- Independently appointed Chair
- Non-Executive members of the Board:
 - ICAEW President
 - Six ICAEW Chartered Accountants
 - Three non-Chartered Accountants (lay members)
- Executive members of the Board:
 - Chief Executive
 - Chief Financial Officer

One of the non-executive members of the Board is designated as the Senior Independent Director with duties as set out in The Code. No members of the Board may also be members of ICAEW Council concurrently, except for the President. Board members shall be remunerated for the skills, knowledge and experience they bring, in accordance with Remuneration Committee decisions.

The Opportunity

This appointment comes at a significant point for ICAEW and the profession. Direction 2030 sets an ambition for ICAEW to be the pre-eminent global professional body, while rapid technological, economic and societal change – including the development of AI – is reshaping the accountancy profession, the skills its future members will need and the expectations placed upon trusted professional institutions.

The Board already benefits from considerable commercial, financial, professional services and governance experience, alongside a range of perspectives that inform and challenge its thinking. This appointment provides an opportunity to broaden that mix further.

The successful candidate will bring strong independent, external and reputational judgement, with an instinctive understanding of how ICAEW's decisions, positions and actions may be understood beyond the organisation. They will be able to anticipate how issues may land with members, customers, government, regulators, the media and wider society; help the Board navigate questions of reputation, trust and public interest; and situate ICAEW and the profession within the wider political, economic and societal context.

We are deliberately open-minded about where that judgement has been developed. It may come through a career in communications, media, corporate or public affairs, or through leadership in another complex and externally visible environment where reputation, public trust and stakeholder confidence matter. Experience spanning, or providing insight across, different institutional environments – for example commercial, public-purpose, regulatory, educational,

cultural or international organisations – may be particularly valuable. The perspective and judgement an individual brings are more important than any prescribed sector or professional background.

This is also not a narrowly functional appointment. The successful candidate will be expected to contribute across the full Board agenda. They will bring breadth of thinking, intellectual curiosity and constructive challenge; understand the commercial and organisational realities within which ICAEW operates; and help the Board look beyond today's agenda to the opportunities and risks ahead.

The appointee will join a highly experienced Board which has developed a strong and collegiate culture, combining rigorous challenge with low ego and a shared commitment to ICAEW's purpose. The Board is sufficiently established to consider either an experienced non-executive or an exceptional serving executive with significant Board-level exposure, provided they bring the judgement, breadth and capacity required to contribute fully.

This is an opportunity to play a meaningful role in shaping how one of the world's leading professional bodies responds to profound change: preserving trust and standards while ensuring that future generations of chartered accountants develop the judgement, critical thinking and professional capabilities needed to thrive alongside rapidly evolving technology.

Candidate Profile

The successful candidate will be an experienced leader with excellent strategic judgement and the ability to communicate and influence effectively. They will be accustomed to navigating complex issues and stakeholder environments and possess the analytical capability and breadth of judgement to contribute across ICAEW's agenda. They will balance a natural low-ego approach with resilience, intellectual curiosity and high emotional intelligence, contributing constructively to an established and collegiate Board.

The successful candidate will have the following attributes:

- Commitment to ICAEW's Charter objectives, public-interest responsibility and values of initiative, insight and integrity.
- Strong integrity and sound independent judgement, with the ability to consider different perspectives and remain alert to the wider consequences of decisions.
- Low ego and collegiate style, supporting the success of the executive and organisation rather than seeking personal acclaim.
- Constructive challenge and decisiveness: able to support and challenge the executive, debate openly and reach sound decisions at pace.
- Intellectual curiosity, adaptability and foresight: asks different questions, challenges assumptions and helps the Board look ahead to emerging opportunities and risks.
- High emotional intelligence and contextual judgement, with the credibility to contribute effectively to an established Board.

In addition to the personal characteristics above, candidates should be able to demonstrate the following experience and capabilities:

- **Strong external and reputational judgement**, with an instinctive understanding of how organisational decisions, positions and actions may be perceived by members, stakeholders, the media and wider society, and the ability to anticipate implications for reputation, trust and stakeholder confidence. These skills may have been developed through careers in communications, media, corporate or public affairs, or through leadership in another complex and externally visible environment where reputation, public trust and stakeholder confidence matter. This list is not however exhaustive; the perspective and judgement an individual brings are more important than any prescribed sector or professional background.
- **A broad and outward-looking perspective**, with an understanding of the wider political, economic, societal and technological environment and the ability to interpret what developments in that environment may mean for ICAEW, its members and the profession.
- **Experience of operating in complex and externally visible environments** where reputation, public trust and institutional legitimacy matter. This may have been gained through communications, media, corporate or public

affairs, or through senior leadership in a major commercial, public-purpose, regulatory, educational, cultural, international or other high-profile institution. The perspective and judgement gained are more important than any particular professional or sector background.

- **Evidence of operating effectively across organisational and societal boundaries**, engaging with and understanding the perspectives of a broad range of stakeholders. These may include business, government, regulators, members or customers, the media and wider public. Candidates should demonstrate an appreciation of the need to balance organisational objectives with wider public-interest responsibilities.
- **Significant senior leadership experience and Board-level exposure**, with the breadth, strategic judgement and credibility to contribute across ICAEW's full agenda rather than solely through a particular functional specialism. Candidates should be comfortable operating in environments requiring pace, accountability and sound commercial and organisational judgement.
- **A forward-looking perspective on technological change**, with an interest in how technology and AI are reshaping professions, education, skills and the expectations of future generations. Candidates will be curious about how ICAEW can equip future chartered accountants with the judgement, critical thinking and professional capabilities required to succeed in a rapidly changing world.

Previous non-executive experience would be advantageous but is not essential. ICAEW welcomes candidates who are currently serving executives, provided they have significant exposure to Boards and governance, demonstrate the breadth of judgement required for this role and have sufficient capacity to contribute fully. Direct experience of accountancy, professional bodies or the education sector is not required.

Time Commitment and Compensation

The Board meets ten times a year and we anticipate the time commitment being c.25 days per year. Board members will receive an annual fee of £45k. The appointment is for a three-year, renewable term.

Commitment to Diversity

The ICAEW encourages applications from all backgrounds and recognises the value of both visible and non-visible forms of diversity in effective governance, and the value of a breadth of professional and lived experience. Our strength lies in our embrace of diverse perspectives and commitment to creating an inclusive environment where all individuals feel respected and able to thrive in their work, comfortable contributing, collaborating and constructively challenging.

How to Apply

ICAEW has appointed Russell Reynolds Associates to assist with this appointment process.

Please [click here to apply](#) using job reference number 2609-010L.

You will be asked to register your details, answer any application questions and upload your CV and Statement of Suitability.

The closing date for applications is 23:59 GMT on Sunday 8th November 2026.

Your submission should include:

- A **CV** setting out your career history, with key responsibilities and achievements. Please ensure you have provided reasons for any gaps within the last two years.
- A **Statement of Suitability** (no longer than two pages) explaining how you consider your personal skills, qualities and experience provide evidence of your suitability for the role.
- A completed **Diversity Questionnaire** [available here](#). ICAEW is committed to providing an inclusive workplace that offers equal opportunities to all. Data will be reported in an aggregate format and will not be seen by anyone assessing your application. You can see more about ICAEW's diversity, equity and inclusion [programme here](#).

Timeline

An indicative timeline is shared below, please note this may be subject to change.

Milestone	Date
Applications close	Sunday 8 November 2026
RRA longlist assessment	18 November 2026
RRA shortlist assessment	13 January 2027
Informal stakeholder conversations	February 2027
Final panel interviews	15-16 February 2027
Council approval	24 March 2027
Appointment commences	1 July 2027

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. To learn more about how we use personal data in connection with our regulatory and operational activities, please see our [privacy notice here](#).

Should you wish to speak with someone before submitting an application, or if you have difficulties in accessing the online application platform, please contact responses@russellreynolds.com, quoting reference number 2609-010L.

Appendix I: ICAEW Governance

Our Council, Board and Committee structure governs us. Council comprises a mixture of elected and appointed members who reflect the diversity shared within the accountancy and financial profession and drive our strategy and member activities forward. The Board is the principal decision-making body for the Institute, subject to those matters reserved by Council. The diagram below sets out the vision for governance, the implementation of which is now underway.

ICAEW Council

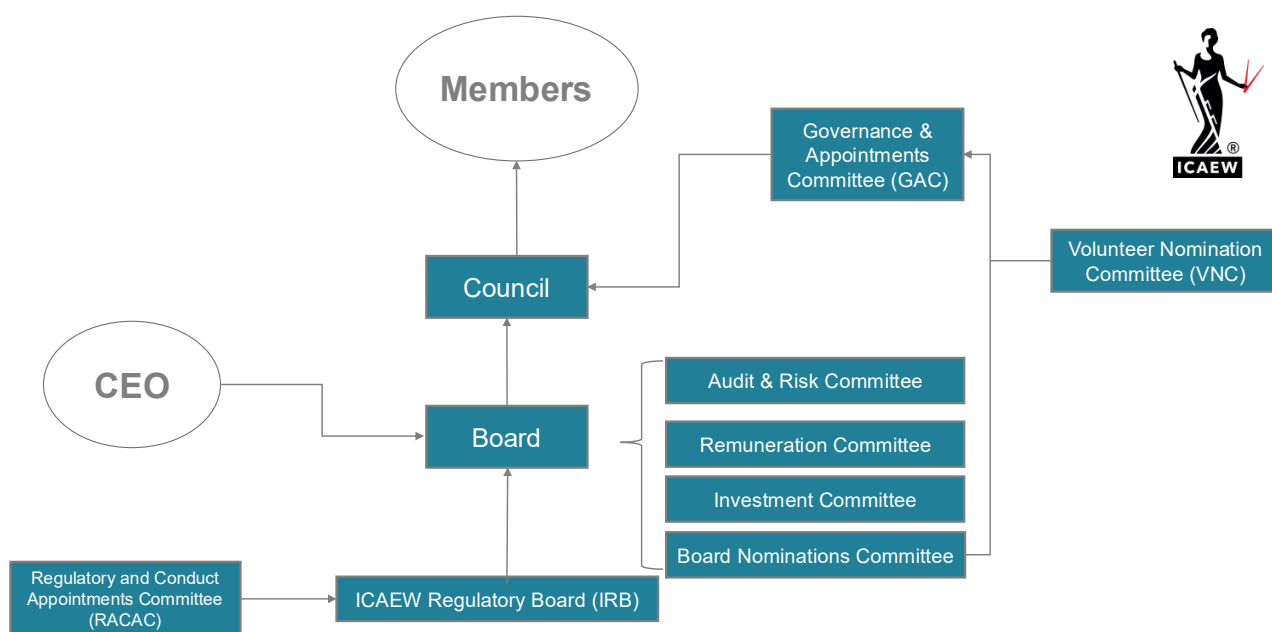
- The powers of Council are defined in the Charter and Council is ultimately responsible for ensuring that ICAEW meets the objects set out in the Charter. Council delegates many of its functions, including regulatory and disciplinary matters to the ICAEW Board to speed up the administration of our governance processes and ensure that there is an effective balance between the time taken to reach decisions and the depth of scrutiny of those decisions. This enables Council to work at a strategic level.
- Council composition currently has about 100 members, the majority of whom are elected by ICAEW members, supplemented by co-opted and ex-officio members to ensure that Council represents the main sectors and interests of the whole membership.
- The biographies and declarations of interests of the [ICAEW Council members can be found here](#), grouped by constituency.

ICAEW Board

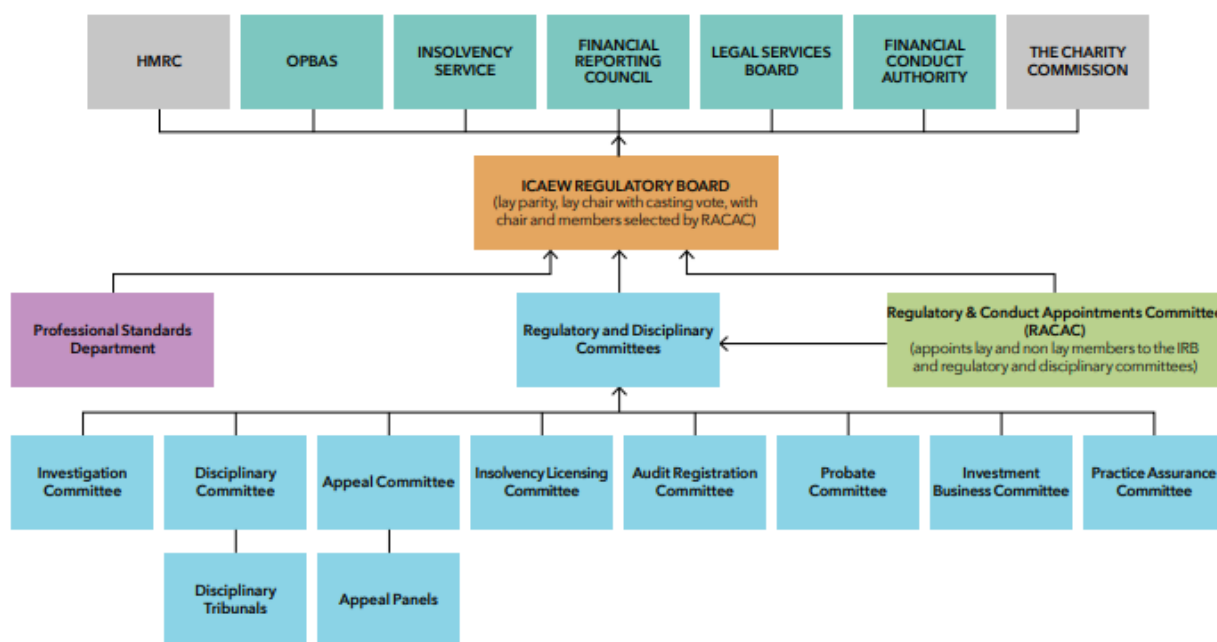
- The Board is the principal decision-making body of the ICAEW. It is responsible for the leadership, management, and operations of the ICAEW, subject to the Reserved Powers of the ICAEW Council. The Board is accountable to the ICAEW Council and therefore discharges its duties in line with the strategy approved by Council.

ICAEW Regulatory Board

- The ICAEW Regulatory Board (IRB) is an independent board that is responsible for ensuring ICAEW's regulatory and disciplinary work, undertaken by the Professional Standards Department and is carried out in the public interest. It also provides assurance to government, oversight regulators and the public that these tasks are carried out independently and objectively.



ICAEW is overseen by several regulators. The diagram below sets out these key relationships and how they relate to the ICAEW Regulatory Board.



Powers and Authorities

The Board has the following specific powers, responsibilities and authorities.

Strategy and Operations

- Lead on Strategy that is submitted to the Council for approval. Review draft ICAEW Strategy, drawing on the experience and feedback of the Leadership Team and Council, recommend ICAEW Strategy to Council for approval and oversee the implementation and periodic review of the approved Strategy.
- Establish and maintain a culture, values and behaviours in ICAEW consistent with ICAEW's commitment to the public interest.
- Consider significant matters affecting ICAEW's reputation and oversee any relevant actions arising from such matters.
- Approve operational plans (including budgets) in support of the Strategy, reporting to Council on a regular basis.
- Review key performance indicators and progress against Strategy and operational plan, reporting to Council on a regular basis.
- Approve major contracts and expenditure in line with the Delegated authority limits and contractual approval policy.
- Approve and regularly review ICAEW's regulatory strategy.
- Consider ICAEW fees and subscriptions for recommendation to Council and approval at AGM.
- Approve public policy positions on key, higher risk matters.

Financial Reporting, Risk and Internal Controls

- Review ICAEW's Annual Report & Financial Statements and recommend to Council for approval.
- Consider the nature and extent of the key risks to ICAEW Strategy.
- Monitor ICAEW risk register and emerging risks.
- Ensure the maintenance of a sound system of internal control and risk management including financial controls.

People and succession

- The Board has responsibility for oversight of the effective use of ICAEW resources, including:
 - Approving ICAEW's staff salary and remuneration policies on the recommendation of the Remuneration Committee.
 - Approving annually ICAEW's published Modern Slavery Statement.

- Approving significant changes to ICAEW's pension arrangements.
- Approving appointments to the Board, upon recommendation of the Board Nomination Committee and ICAEW Governance and Appointments Committee and prior to ratification by Council.
- Approving removal from office of a Board member before the expiration of their term of office, upon the recommendation of the Board Nomination Committee and Governance and Appointments Committee

Accountability

- Holding the Leadership Team, via the Chief Executive, accountable for the implementation of ICAEW Strategy and delivery of the Operational Plan.

Governance Matters and Delegations by the Board

- The Board has established committees, all accountable to the Board, to support the Board in the performance of its responsibilities:
 - **Remuneration Committee** is responsible for matters relating to remuneration of the Chair and members of the Board, its committees and for staff remuneration.
 - **Audit and Risk Committee** is responsible for overseeing the management of risk relating to ICAEW's strategy and operations; monitoring the integrity of ICAEW's annual report and accounts; reviewing internal financial controls and internal control and risk management systems; monitoring the effectiveness of the internal audit function; and making recommendations in relation to the appointment of the external auditor and monitoring their independence and objectivity.
 - **Investment Committee** is responsible for ensuring the appropriate investment of ICAEW's assets, to meet budgets, capital requirements and to generate an appropriate risk-adjusted return.
 - **Board Nominating Committee** acts on matters related to the appointment to, and succession planning of membership of, Board, its committees, and of the senior management of ICAEW and reports to the Governance and Appointments Committee via the Board.
- Board Terms of Reference and those of its committees, and any subsequent changes, are developed, reviewed and approved by the Board and committee, and reported to the Governance and Appointments Committee. Any changes that deviate from the remit agreed by Council requires Council approval, via the Governance and Appointments Committee.
- The Board regularly evaluates its own performance, including periodic external review, and that of the Board committees, with Board committees reporting to the Board annually.

Position Specification

Ref: Non-Executive Director
Institute of Chartered Accountants in England & Wales (ICAEW)

Appendix II: ICAEW Governance Meeting Cycle 2027

	AGM	Council formal meeting	Council virtual session (60-90mins)	NED Board Check-In	Board	Audit & Risk Committee	CAT Ltd (Trustee)	Investment Committee	Remuneration Committee	ICAEW Regulatory Board	Regulatory and Conduct Appointments Committee	Executive Committee	Governance and Appointments Committee	Board Nomination Committee	Elections Vetting	Volunteer Nomination Committee
January			29 Jan V		13 Jan – seminar					28 Jan - tbc						
February			25 Feb V		17 Feb – formal			24 Feb			11 Feb					
March		24 Mar			17 Mar – formal	2 & 9 Mar				4 Mar – tbc						
April			30 Apr		21 April - seminar		27 Apr				8 Apr					
May			27 May V		19 May – formal			28 May		27 May - tbc						
June	1 Jun	1 & 2 Jun				30 Jun					10 Jun					
July			1 Jul V		29 Jul - formal					22 Jul - tbc						
August							3 Aug				12 Aug					
September			9 Sept V		22 Sept – formal			7 Sep		30 Sep - tbc						
October		12 & 13 Oct			28 Oct - formal	6 Oct					14 Oct					
November			10 Nov V		24 Nov - seminar		2 Nov	2 Nov		25 Nov - tbc						
December		7 Dec			15 Dec - optional	6 Dec					16 Dec					

V - Virtual Meeting