



FSCB Governance Report 2020

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The unaudited Financial Statements for the year ended December 2020 are published on the [FSCB website](#).

Chair's introduction

I am pleased to present the 2020 Governance Report for the Financial Services Culture Board (FSCB), formerly and prior to 28 April 2021 the Banking Standards Board (BSB). I would like to express the Board's thanks to our accountant TC Group, to Moore Stephens LLP for their independent assurance of our unaudited financial statements and to EMW for their work as our independent company secretary.

I would also like to thank all my Board colleagues for their commitment and hard work in 2020.

Dame Susan Rice, Chair

Governance Report

Board membership in 2020

Dame Susan Rice, Chair	(Appointed 1 May 2015)*
Sir Brendan Barber, Deputy Chair	(Appointed 1 May 2015)
David Best	(Appointed 25 March 2020)
Alison Cottrell, Chief Executive	(Appointed 27 April
2015) Mikael Down, Executive Director	(Appointed 1 Oct. 2018)
Gillian Guy	(Appointed 1 May 2015)
Jane Hanson	(Appointed 16 Sept.
2020)	
Paul Johnson	(Appointed 1 May 2015)
Loretta Minghella	(Appointed 1 June 2018)
Saker Nusseibeh	(Appointed 15 July 2015)
Janet Pope	(Appointed 1 Dec. 2017)
Alison Robb	(Resigned 15 July 2020)
Mikael Iman-Sørensen	(Resigned 12 Dec. 2020)
Right Reverend David Urquhart	(Appointed 1 May 2015)
Sir Alan Wilson	(Appointed 1 April 2018)
Clare Woodman	(Resigned 19 March 2020)

*Appointed as Chair 1 January 2020.

For further information about the Board, please see the [Our Board](#) section of the FSCB's website.

Committee membership

Finance Committee

- Chair: Loretta Minghella
- Membership: Saker Nusseibeh; Janet Pope; Mikael Iman-Sørensen (to 12 December 2020); Alison Robb (to 15 July 2020); Clare Woodman (to 19 March 2020); Jane Hanson (from 16 September 2020).
- The Committee is appointed by and reports to the FSCB Board. It is responsible for reviewing the annual financial statements and the annual budget, setting fee levels and structures for member firms and making associated recommendations to the Board.

Remuneration Committee

- Chair: Right Reverend David Urquhart
- Membership: Alison Robb (to 15 July 2020); Alan Wilson; David Best (from 14 October 2020)
- The Committee is appointed by and reports to FSCB Board. It is responsible for advising the Board on, and implementing the remuneration policy of, the FSCB.

Nominations Committee

- Chair: Sir Brendan Barber
- Membership: Paul Johnson; Alison Robb (until 15 July (2020); Janet Pope (from 14 October

2020)

- The Committee is appointed by and reports to the FSCB Board. It is responsible for making recommendations on appointments of Board members and the Chief Executive Officer.

Board and Committee attendance (January – December 2020)

	Board meetings	Finance Committee	Remuneration Committee	Nominations Committee
Dame Susan Rice	9/9			
Sir Brendan Barber	9/9			2/2
David Best	6/6		0/0	
Alison Cottrell	9/9			
Mikael Down	7/9			
Gillian Guy	8/9			
Jane Hanson	4/4	1/1		
Paul Johnson	8/9			2/2
Loretta Minghella	7/9	4/4		
Saker Nusseibeh	6/9	3/4		
Janet Pope	5/9	2/4		0/0
Alison Robb	5/5	2/3	1/1	1/2
Mikael Iman-Sørensen	4/9	2/4		
Right Reverend David Urquhart	8/9		1/1	
Sir Alan Wilson	9/9		1/1	
Clare Woodman	0/2	0/1		

In addition to Board meetings and Committees, Board members contributed time in 2020 through specific project Steering Committees (including, for non-practitioner Board members, in relation to the Assessment work).

Board remuneration

Position	Salary / Fee
Chair	£250,000 p.a.
Deputy Chair	£130,000 p.a.
CEO	£293,550 p.a., FTE
Executive Director	£226,677p.a., FTE
Board member (Non-practitioner)	£20,000 p.a.
Chair of Committee (Non-practitioner)	£25,000 p.a. ⁱ
Board member (Practitioner)	Unpaid

ⁱ Including the Non-practitioner Board member fee.