



FSCB Governance Report 2021

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The unaudited Financial Statements for the year ended December 2021 are published on the [FSCB website](#).

Chair's introduction

I am pleased to present the 2021 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 Verallo Advisory LLP, to BDO 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 2021.

A handwritten signature in black ink that reads "Susan Rice". The signature is written in a cursive style with a large, prominent initial 'S'.

Dame Susan Rice, Chair

Governance Report

Board membership in 2021

Dame Susan Rice, Chair	(Appointed 1 May 2015) *
Sir Brendan Barber, Deputy Chair	(Appointed 1 May 2015)
David Best	(Resigned 15 December 2021)
Alison Cottrell, Chief Executive	(Appointed 27 April 2015)
Mikael Down, Executive Director	(Resigned 2 November 2021)
Gillian Guy	(Resigned 30 April 2022)
Jane Hanson	(Appointed 16 September 2020)
Paul Johnson	(Appointed 1 May 2015)
Loretta Minghella	(Appointed 1 June 2018)
Saker Nusseibeh	(Appointed 15 July 2015)
Janet Pope	(Appointed 1 December 2017)
Right Reverend David Urquhart	(Appointed 1 May 2015)
Sir Alan Wilson	(Appointed 1 April 2018)
Chris Grant	(Appointed 1 September 2021)

*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; and Jane Hanson.
- 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: Alan Wilson; and David Best (until 15 December 2021)
- 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; and Janet Pope
- 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 2021)

	Board meetings	Finance Committee	Remuneration Committee	Nominations Committee
Dame Susan Rice	8/8			
Sir Brendan Barber	8/8			2/2
David Best	8/8		2/2	
Alison Cottrell	8/8			
Mikael Down	6/6			
Gillian Guy	6/8			
Jane Hanson	7/8	3/4		
Paul Johnson	7/8			2/2
Loretta Minghella	8/8	4/4		
Saker Nusseibeh	5/8	4/4		
Janet Pope	6/8	2/4		2/2
Chris Grant	4/4			
Right Reverend David Urquhart	8/8		2/2	
Sir Alan Wilson	8/8		2/2	

In addition to Board meetings and Committees, the members of the Nominations Committee were involved in the search and interview process for a new non-practitioner director and held informal discussions as part of this process.

Board remuneration

Position	Salary / Fee
Chair	£250,000 p.a.
Deputy Chair	£130,000 p.a.
CEO	£293,550 p.a., FTE
Executive Director	£226,677 p.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.