

# New Chair of Financial Reporting Council announced

Following an open competition, Simon Dingemans has been appointed as the new Chair of the Financial Reporting Council, and will lead its transition to [Audit, Reporting and Governance Authority \(ARGA\)](#)

Mr Dingemans will join at a crucial time for the audit regulator. ARGA, the new enhanced regulator, will build on the UK's status as a great place to do business and will play an important role in strengthening public trust in businesses and the regulations that govern them.

Mr Dingemans said:

I am delighted to have been given the opportunity to lead this important process to reform the FRC and establish the ARGA as a very different regulator for the future, one that will bring more challenge, transparency and forward thinking.

I also intend the ARGA to be at the forefront of driving the reforms we need to rebuild confidence in the audit market and the reporting and governance standards that underpin trust in UK businesses.

Business Secretary Greg Clark said:

I would like to congratulate Simon on his appointment. He brings a wealth of experience and expertise to the role in taking forward the transition to the new enhanced regulator, ARGA.

A strong and competitive audit market is crucial to UK business, and our package of reforms will ensure the UK continues to offer the highest standards.

Mr Dingemans was until recently the Chief Financial Officer and a member of the main board of GlaxoSmithKline plc. He stepped down in May 2019 after over 8 years with the company. During his time with GSK, he provided operational and financial leadership through a period of significant business transformation including extensive restructuring and the strategic re-shaping of the group and its 3 global businesses: Pharmaceuticals, Vaccines and Consumer Healthcare, which together employ nearly 100,000 people.

Mr Dingemans joined GSK in 2011 from Goldman Sachs International where he was a Managing Director and Partner.

He has been a Trustee of the Donmar Theatre since 2018 and also served as

Chairman of the 100 Group of Finance Directors between 2014 and 2016. He has a Masters Degree in Geography from Oxford.

The application process involved a pre-appointment hearing with the Commons Business, Energy and Industrial Strategy Committee which took place on 17 July. The Committee reported back to Greg Clark, the Business Secretary on Mr Dingemans' suitability for the post and endorsed the appointment.