

Information for  
Prospective Candidates  
**Chief Risk Officer**



Carnelian

## A Note from Carnelian

Kingdom Bank is playing an extraordinary role in strengthening the UK church. This is the only bank in the UK under evangelical ownership and leadership which is dedicated to making Jesus known. This role is for someone who has a heart to see financial services as the servant of the gospel.

Having come under new ownership in 2020, the Bank is now in a growth phase. Over the last five years, the size of the balance sheet has doubled, and the number of customers had trebled. The intention is to continue this trajectory over the next five years. The CRO is a critical role in ensuring wise and successful growth over the coming years.

We are looking for a senior financial services leader in risk or compliance, who can play a part on the Bank's leadership team, holding SMF 4, 16 and 17 responsibility, and who is committed to the mission of the Bank. We are not necessarily looking for someone who has held these SMF roles before and are open to candidates for whom this would represent a step up. We are also open to candidates with more experience who could perform the role with reduced hours or more flexible working arrangements.

Please join me in praying for the Lord to raise up the right person for this position, and do please consider whether that person ought to be you!



### Allan Beckett

Consultant & Founder  
Carnelian Search



Carnelian





## A Note from the Board

Thank you for considering this important role.

We are so thankful to God for the way that he has used Kingdom Bank over the past few years and I look forward to seeing what he has in store for us in the next phase of enabling gospel ministry. This is an exciting time to be joining the leadership team of the Bank. It will require a wise and capable risk and compliance leader who is a gospel-hearted team player.

Carnelian have been appointed to lead this search. Please do not hesitate to get in touch with them if you would like an exploratory conversation.

**Greg Brisk**

Chairman of the Risk Committee

 **Kingdom Bank**



# Introduction to Kingdom Bank

## Purpose

Kingdom Bank (the “Bank”) exists to help churches grow, by providing the financial services required to enable Christian ministry. Christians entrust their money to the Bank, knowing that they are investing in Kingdom purposes. Money deposited with the Bank is used to support Kingdom work across the country through churches, Christian charities and ministry workers.

## History

The Bank was incorporated in 2002, and on 1 January 2005 took over the banking business of the Assemblies of God Property Trust (“AOGPT”), which continued to own the Bank until its acquisition by Lamb’s Passage Holding Limited (“LPHL”) in 2020.

The Bank was the main asset of AOGPT, but AOGPT did not have the means to invest further capital into the Bank. Over the years, increasing solvency and capital ratio requirements restricted the Bank’s operations and its ability to grow. AOGPT sought additional capital from various external sources, but eventually concluded it needed to sell the Bank, and appointed advisors to do so in late 2018.

Stewardship, who had always had a close relationship with the Bank, decided to find a group of like-minded investors with whom to co-invest. That led to the formation of LPHL as the bid vehicle, with Stewardship being the largest shareholder. After securing PRA approval, the Bank was acquired on 31 March 2020 for a headline sum of £7m, a premium of almost £1m over net assets.

Immediately following the acquisition by LPHL, the Bank commenced a search for a new CEO, resulting in the appointment of Paul Houghton, who took over in December 2020.

## The Bank

The Bank has always existed to provide loans and mortgages for UK church buildings including both the “commercial” buildings in which churches meet, and residential property occupied by church staff, missionaries and other Christian workers. It funds the loans through deposit taking from individuals, churches and charities.

At present, the Bank does not offer current accounts or any other banking products other than deposit taking and lending. The Bank has an insurance brokerage team, providing insurance services for churches and Christian charities. Only a tiny fraction of lending is unsecured. The Bank also provides a property services consultancy to churches.

The Bank operates from a single office in Nottingham, having relocated in 2021 to modern rented offices in Beeston, to the west of the city centre.

The Bank currently has approximately 60 employees who, since the COVID pandemic, work flexibly, with a mix of office-based and remote working from homes across the UK.

In late 2022, the Bank also launched a number of its deposit accounts on the Flagstone deposit aggregator platform to increase the number of routes for building liquidity. More recently, the Bank has invested heavily in core banking systems, and this is due to launch in June 2026.

Current run rates for new lending are budgeted at approximately £3m per month, and the current net interest margin is 3-3.5%, helped by the recent higher interest rate environment.

## The Future

The Bank is currently working to a five-year plan which aims at 100% growth in assets. The Bank aims to be known as the go-to Christian bank and insurance-broker for churches. New and more innovative lending services may be developed over the coming years.



# Job Description

## Overview of the Role

- To take a lead on all risk and compliance matters, owning the SMF4 (Chief Risk), SMF16 (Compliance Oversight) and SMF17 (Money Laundering Reporting) functions.
- To provide leadership alongside the others within the Bank's Leadership Team (CEO, CFO, CMO and CIO), in particular to instil and oversee a culture which prioritises upholding the Bank's three priorities:
  - **Quality:** We seek to deliver high quality across every aspect of the Bank's activities.
  - **Culture:** We want the Bank's mission and core values to be evident in both what we do and the way we behave.
  - **Growth:** We want to achieve sustainable profitable growth in line with the Bank's mission and every team member has a role to play in this.



# Main Responsibilities

## General

- Reporting directly to the Chair of the Board's Risk & Compliance Committee to ensure that all the Bank's policies and procedures are compliant with the rules and regulations of the financial regulatory authorities, and to oversee monitoring processes to ensure the Board of directors, management and employees comply with the spirit and letter of these policies and procedures.
- To support the directors and Leadership Team on risk, compliance and anti-money laundering issues by identifying areas of potential risk and compliance vulnerability and recommending controls and processes to appropriately manage these.
- To work in close cooperation with the CEO and play an active role as a member of the Leadership Team in collectively shaping the business and reputational development and growth of the Bank.

## Chief Risk Officer

- To lead and oversee the Bank's Risk and Compliance functions and responsibilities, attending Board & Board sub-committee meetings to engage in proactive dialogue.
- To take credit risk responsibility for all the Bank's lending activities, sanctioning credit proposals, overseeing the credit policies, procedures and decision making of the Head of Lending and his/her team.
- To work collaboratively with the CFO on the Bank's ICAAP, ILAAP, Recovery Plan and other risk-related matters, through challenge, advice and support.
- To have ownership of the Bank's Risk Management Framework, Risk Appetite Statement and the Risk Register including the provision of risk-related advice and Management Information to the Assets & Liabilities Committee, the BAC, BRCC and the Board, including appropriate commentary.
- To oversee the resourcing requirements of the Risk and Compliance Team and ensure sufficient and experienced resource is in place to manage this aspect of the Bank's operations safely.



## Compliance Oversight

- To develop and implement the Bank's Combined Assurance Plan in conjunction with outsourced Internal Auditors for annual review, approval and monitoring by BRCC and Board. Oversee and undertake compliance reviews of the business as part of the Compliance Monitoring Plan. To promote and implement greater use of automation within the Bank's compliance testing.
- To implement second line controls designed to ensure compliance with all regulatory requirements applicable to the Bank, including excellent customer outcomes.
- To liaise with the regulatory authorities and provide information and reports requested on a timely basis.
- Maintain compliance with SYSC 25 Annex 1G. The main business activities and functions of an SMCR firm.
- To review the policies of the Bank to ensure they meet the requirements of the regulatory authorities and are approved in a timely manner by the Board.
- To ensure proper reporting of violations or potential violations of rules, regulations, policies or procedures to the BRCC or duly authorised enforcement agencies as appropriate.
- To liaise with the Bank's outsourced internal auditors.
- To oversee the approval of all Financial Promotions, New Products and Product Delivery channels from a Compliance perspective.
- To ensure the embedding of the Consumer Duty regulations and other customer-focused requirements within the culture and practice of the Bank, and to shape, review and take responsibility for Consumer Duty reporting to the Leadership Team, BRCC and Board.
- To prepare and monitor the completion of the Compliance Training Matrix by the Bank's Board and Team members and ensure all Team members receive appropriate training.
- To review publications from the regulatory authorities and ensure proactive consideration and application through the Leadership Team, or any other committee of the Bank.
- To act as the Bank's Data Protection Officer with responsibility for all matters relating to data protection including compliance with the General Data Protection Regulation.

## MLRO

- To oversee compliance with the financial regulator's rules on systems and controls against money laundering.
- Provide appropriate information to the Board of directors and senior management, including a report at least annually on the operation and effectiveness of those systems and controls, suggesting where improvements can be made and highlighting the outcome of any internal audit reviews on anti-money laundering. The report to also include statistics of internal suspicious activity reports received and summary details of reports and information sent externally.
- To act as the focal point for all activity within the firm relating to anti-money laundering and to implement appropriate measures to ensure that it is taken into account in the Bank's day-to-day operation, including in relation to (a) the development of new products, (b) the taking-on of new customers and (c) changes in its business profile.

- To receive all internal reports of suspicious activity and consider in the light of all relevant information. If considered to give rise to knowledge or suspicion of money laundering, to promptly report this to the National Crime Agency (NCA).
- To comply with statutory information requests from duly authorised government bodies.
- To implement appropriate measures to ensure that procedures for identification of new customers do not unreasonably deny access to the Bank's services to potential, including vulnerable customers who cannot reasonably be expected to produce detailed evidence of identity.
- To ensure the Bank's compliance with the Bribery Act, including the submission of an annual Anti-Bribery report to the Board.

## **Christian Leadership**

- Alongside the Leadership Team to provide Christian leadership to the Bank by being a role model of the Bank's value of 'Honouring God.
- To occasionally lead whole Bank team gatherings, including sharing the Bible and leading prayer.
- To encourage Christian team members to develop and live out their Christian faith in the workplace.

## **Supervision of Others**

- Supervision and line management of a small Risk & Compliance Team (Compliance Manager, Senior Risk Officer and Risk & Compliance Administrator), including responsibility for recruitment, conducting performance reviews, and training and development of team members.
- Technical risk and compliance oversight of the Head of Lending, Head of Account Management and Head of Insurance and their teams.
- Maintain oversight of any compliance work outsourced to compliance professionals and ensure SYSC 8 requirements are adhered to.

## **Other Working Relationships**

- The MLRO is accountable to the CEO as the director allocated overall responsibility for the establishment and maintenance of the Bank's Anti-Money Laundering/Countering the Financing of Terrorism systems and controls.
- Working relationships with the other members of the Leadership Team (CEO, CFO, CMO and CIO), Wider Leadership team, the Chair and other Non-Executive Directors and all Team members.
- Close liaison with the Bank's outsourced Internal Auditors to coordinate the delivery of the Combined Assurance Plan covering the second and third lines of defence.



# Person Specification

KEY: ESSENTIAL **E** AND DESIRABLE **D**

## Knowledge

- Expected to be educated to degree level in a relevant discipline with a recognised qualification in compliance, accounting or banking. Alternatively, qualified by directly related work experience. **E**
- Knowledge of financial services regulatory framework and compliance. **E**
- Thorough understanding of Anti-Money Laundering and Anti-Bribery Corruption legislation and practices. **E**
- Good working knowledge of setting and monitoring credit risk policy and procedures. **E**
- An understanding of the principles of the Bank's Ethical Policy. **E**
- A good understanding of the broad UK church scene, and an awareness of where there is growth and where there is decline. In particular, a practical understanding of the key theological and ecclesiological differences between the larger denominations and church networks, and a considered view as to how these can be understood biblically. **E**
- Understanding and awareness of the implications on credit risk arising from different styles and traditions in UK churches and the specific concentration risk to the Bank of being too heavily exposed to one niche church. **D**
- Well-developed knowledge of office working practices. **E**

## Experience

- Recent experience of either carrying (or working closely alongside someone carrying) the responsibility of the SMF4 Chief Risk Officer. **D**
- FCA Approved Person and recent experience of holding (or working closely alongside someone holding) FCA controlled functions SMF16 Compliance Oversight and/or SMF17 Money Laundering Reporting. **D**
- Experienced in credit risk and in setting credit risk policy. Practical experience of credit risk in real-world environments of personal and commercial mortgages. **D**
- Collaborative team leadership and management experience. **E**
- Experience of pastoral supervision either in the workplace or in a Christian ministry setting. **D**

## Skills

- Excellent written and verbal communication skills, and confident and comfortable dealing professionally with a range of people. **E**
- The use of appropriate systems and software including MS Office and an ability to quickly learn the Bank's software systems. **E**
- High level of analytical ability. **E**
- A team player supporting senior management as required. **E**
- Ability to work under pressure, meet deadlines and produce work of a consistently high professional standard. **E**
- Able to continuously seek ways of improving processes and procedures to grow and develop the business. **E**
- Able to share the Christian faith (through reading the Bible and leading prayer) in a workplace context whilst being emotionally intelligent and considerate of there being differing levels of Christian understanding, experience, and commitment. **E**



## Personal Qualities

- **Organised:** Can prioritise workloads effectively, manage multiple tasks in a fast-paced environment and take responsibility for meeting department targets and deadlines.
- **Self-motivated:** Takes ownership and follows through on responsibilities. Demonstrates initiative, drive, and enthusiasm in all aspects of work.
- **Trustworthy:** Open and honest, able to demonstrate integrity and handle information with sensitivity and strict confidentiality.
- **Resilient:** Enjoys hard work and finding effective solutions. Able to think and act quickly and calmly when required and can maintain performance when under pressure or facing setbacks.
- **Results-driven:** Focussed and works collaboratively to contribute to shared goals and targets.
- **Quality:** Takes pride in delivering accurate, high-quality work and delivering excellence. Pays strong attention to detail and ensures outputs meet expected standards.
- **Growth:** Willing to learn and adapt to change, seeking out opportunities for continuous development and improvement.
- **Interpersonal skills:** Easily approachable and builds professional yet personable relationships with colleagues and stakeholders.
- **Gracious:** Is a gracious, humble and not overbearing servant-leader, who treats people with respect and dignity.
- **Positive attitude:** Models a godly and positive attitude to the UK's financial services prudential and conduct regulators.
- **Christian leadership:** Able to provide biblical/Christian wisdom and advice to those under your care or with whom you partner.

## Cultural Alignment

- Holds and practices a Christian faith and is fully in agreement with the Evangelical Alliance Basis of Faith, in line with the Occupational Requirement under the Equality Act 2010 for the job holder to be a committed Christian. **E**
- Fully aligned with the Bank's Code of Conduct and dedicated to upholding the Bank's Core Values of Honouring God, Putting Others First, and Committed to Quality. **E**
- Committed to pray for the Bank's ongoing work of supporting UK churches. **E**



# Job Particulars

- Reports to:** Chair of the Board's Risk & Compliance Committee. Day-to-day management responsibility to the CEO.
- Responsible for:** Senior Risk Officer, Compliance Manager, Administrator.
- Location:** A weekly presence in the Nottingham office would be ideal.
- Hours:** Full time, but part-time will be considered.

# Recruitment Process

Carnelian have been appointed by the Bank to conduct the search. Please be in contact with them if you would like an initial conversation: [kingdombank@carneliansearch.com](mailto:kingdombank@carneliansearch.com)

