



Australian Government

Financial Reporting Council

The Financial Reporting Council (FRC) is the peak body responsible for overseeing the effectiveness of the financial reporting framework in Australia. The FRC, which comprises key stakeholders in the accounting and auditing standard setting process, is responsible for appointing members of the Australian Accounting Standards Board (AASB) (other than the Chair, a ministerial appointment) and is seeking applications from people wishing to fill part-time vacancies on the AASB which will become available during 2014-15.

AUSTRALIAN ACCOUNTING STANDARDS BOARD

APPLICATIONS FOR APPOINTMENT AS A MEMBER

The AASB is an independent Commonwealth statutory body established under the *Australian Securities and Investments Commission Act 2001*. The AASB sets accounting standards for the private (including not-for-profit) and public sectors and participates in the formulation of international accounting standards in both sectors.

The AASB typically holds 7-8 two day meetings a year, plus occasional meetings and roundtables on a needs basis. Involvement in sub-committees, attendance at related meetings and assisting in public presentations are also expected. A secretariat, located in Melbourne, provides the AASB with technical and administrative support.

Appointments are made for a maximum of 3 years, with the possibility of extensions for a maximum of 2 further terms. To be re-appointed for the third term, members need to re-apply. The FRC may decide to reappoint for the second term without calling for other nominations.

At the present time, the FRC would particularly welcome nominations for vacancies from persons with significant expertise in financial reporting in the public sector; not-for-profit private sector and public practice – Big 4.

All candidates will be assessed on their merits and anyone is free to apply, irrespective of whether there is a current member contesting a position or not.

Applications must address the selection criteria, a copy of which is available at www.frc.gov.au or www.aasb.gov.au. Further information about the position, the framework for appointment to the AASB, remuneration and allowances is available on the AASB website.

Applications should be addressed to:

The Chairman
FRC Nominations Committee
c/- The Treasury, Langton Crescent
Parkes ACT 2600
ATTENTION: Karen Tuckerman

Applications can be emailed to frcsecretary@treasury.gov.au. A confirmation of application will be sent to all applicants.

Applications are sought by **Friday 5 September 2014**.

Should you wish to discuss further details of these positions, please contact the Chair of FRC Nominations Committee or the FRC Secretary via email: frcsecretary@treasury.gov.au
