



Australian Government
Financial Reporting Council

AUSTRALIAN ACCOUNTING STANDARDS BOARD
APPLICATIONS FOR APPOINTMENT AS A MEMBER

The Australian Accounting Standards Board (AASB) is an independent Commonwealth entity established under the *Australian Securities and Investments Commission Act 2001*. Its functions include developing, issuing and maintaining accounting standards for Australia and participating in and contributing to the development of a single set of international accounting standards.

The AASB typically holds seven two day meetings a year, plus occasional meetings on a needs basis. Involvement in Project Advisory Panels and attendance at related meetings is also expected. A secretariat, located in Melbourne, provides the Board with technical and administrative support.

Appointments are made by the Financial Reporting Council (FRC) 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.

There are two vacancies. Expertise in financial instruments, insurance, valuation of non-financial assets (preferably assets in the public sector), or as a user would be valuable. The FRC is seeking to appoint one individual currently providing accounting services in a large or mid-tier accounting firm.

Applications submitted 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 at the AASB website.

The 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 AASB (other than the Chair) and is seeking applications from people wishing to fill part-time vacancies on the AASB. It is expected that the successful applicants will be appointed from 1 January 2017.

Applications should be addressed to:
The Chairman
FRC Nominations Committee
c/- The Treasury, Langton Crescent
Parkes ACT 2600
ATTENTION: Claire Osborne

Applications may be emailed to marketssecretariat@treasury.gov.au. A confirmation of application received will be sent to all applicants.

Applications are sought by Sunday 11 September 2016.

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