



Australian Government

Australian Accounting Standards Board

Selection Criteria

Successful applicants to the Australian Accounting Standards Board will be able to succinctly demonstrate the following:

- Understanding of the functions and powers of the Australian Accounting Standards Board as set out in the *Australian Securities and Investments Commission Act 2001*.
- Ability to balance strategic and policy considerations with technical accounting issues.
- Appreciation of the importance of the overall public good relative to sectional or vested interests.
- Understanding of the needs of users and the external reporting environment in the for-profit, not-for-profit and public sectors.
- Ability to apply technical knowledge to practical issues, including impacts for smaller entities and practitioners.
- Ability to communicate clearly and concisely, both verbally and in written format.
- Ability to work as a collegiate board member, respecting differing points of view.
- Ability to develop and maintain strong networks and relationships.
- Ability to provide appropriate technical and practical input to board deliberations and commit adequate time to board meetings and advisory group meetings.
- Relevant knowledge and experience that satisfies the Financial Reporting Council's desired skills.

Additionally, expertise in financial instruments, external reporting (eg remuneration, management commentary, service performance reporting), valuation of non-financial assets and digital and analytical practices would be valuable. Expertise in matters related to sustainability and climate reporting would be highly valuable.

AUSTRALIAN ACCOUNTING STANDARDS BOARD

APPLICATIONS FOR APPOINTMENT AS A MEMBER

Two vacancies currently exist for appointment as a part-time member of the Australian Accounting Standards Board (AASB).

The AASB is an independent Commonwealth entity established under the *Australian Securities and Investments Commission Act 2001*. Its functions include making accounting standards for Australia and participating in and contributing to the development of a single set of accounting standards for world-wide use.

The appointments will be for a maximum term of three years with the possibility of extension. It is expected that the successful applicant/s will be appointed on or before 1 January 2023.

The appointments will be made by the Financial Reporting Council (FRC). The FRC is the peak body responsible for overseeing the effectiveness of the financial reporting framework in Australia.

Due to the developments globally with respect to the establishment of the International Sustainability Standards Board and the release of exposure drafts on sustainability reporting, the FRC is particularly seeking candidates with the experience and expertise to assist in the AASB's work with respect to sustainability reporting. Expertise in matters related to sustainability and climate reporting would be highly valuable.

Expertise in financial instruments, external reporting (eg remuneration, management commentary, service performance reporting), valuation of non-financial assets and digital and analytical practices would be valuable.

The AASB typically holds six, two-day meetings a year, plus occasional meetings on a needs basis. Out of session work to finalise minor issues, 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.

Applications should comprise a current CV and address the selection criteria. The selection criteria are available at www.frc.gov.au or www.aasb.gov.au. Brevity would be appreciated. Further information about the position, the framework for appointment to the AASB, remuneration and allowances is available at www.aasb.gov.au.

Applications should be addressed to:

The Chair

FRC Nominations Committee

c/- The Treasury, Langton Crescent

Parkes ACT 2600

Attention: Matthew Bowd

Applications may be emailed to FRCSecretariat@treasury.gov.au. The FRC Secretariat will send confirmation of receipt to all applicants.

Applications are sought by **Sunday 4 September 2022**.

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