



Australian Government
Financial Reporting Council

AUDITING AND ASSURANCE STANDARDS BOARD

APPLICATIONS FOR APPOINTMENT AS A MEMBER

Two vacancies currently exist for appointment as a part-time member of the Auditing and Assurance Standards Board (AUASB).

The AUASB is an independent Commonwealth statutory body established under the *Australian Securities and Investments Commission Act 2001*. Its functions include formulating auditing and assurance standards for Australia and participating in and contributing to the development of a single set of auditing standards for world-wide use.

It is expected that the successful applicant will be appointed from 1 January 2025.

The appointment 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.

The FRC welcomes applications from all qualified individuals and is seeking candidates with expertise as an audit practitioner, a non-executive director with audit committee experience or a preparer of financial reports for a large corporate or having a relevant academic background.

The AUASB typically holds 7-8 meetings a year, comprising a mix of single day and two day meetings. Four or five meetings are typically held in person (usually in Melbourne, although meetings may occasionally be in another capital city). Other meetings are typically held virtually. Out of session work to finalise minor issues, involvement in Project Advisory Panels or subcommittees and attendance at related meetings is also expected.

Staff located mainly in Melbourne provide 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. Brevity would be appreciated. Further information about the position, the framework for appointment to the AUASB, remuneration and allowances is available at www.auasb.gov.au.

Applications should be addressed to:

The Chair
FRC Nominations Committee
c/- The Treasury, Langton Crescent
Parkes ACT 2600

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

Applications are sought by 30 August 2024.

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



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Selection Criteria

Successful applicants to the Australian Auditing and Assurance 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 and assurance in the for-profit, not-for-profit and public sectors.
- Ability to apply technical, business and market 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, subcommittee meetings and advisory group meetings.
- Relevant knowledge and experience that satisfies the FRC's desired skills and expertise in non-executive directorship of, or preparation of financial reports for, a large corporate, ideally with experience on or working with audit committees and strong corporate governance skills.

Additionally, expertise in matters related to sustainability and climate reporting assurance would be highly valuable.