



## Australian Government

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## 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 Auditing and Assurance Standards Board (AUASB) (other than the Chair, a ministerial appointment) and is seeking applications from people wishing to fill part-time vacancies on the AUASB which will become available during 2014-15.

### **AUDITING AND ASSURANCE STANDARDS BOARD APPLICATIONS FOR APPOINTMENT AS A MEMBER**

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 and participating in and contributing to the development of a single set of auditing standards for world-wide use.

The AUASB typically holds seven meetings a year, plus occasional meetings on a needs basis. Involvement in sub-committees and attendance at related meetings is also expected. A secretariat, located in Melbourne, provides the Board 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, there is an existing member from a public sector background seeking a third term. The FRC encourages nominations from parties with similar experience. Other valuable expertise would be in, specialist IT audit, preparation of financial statements and corporate governance or investor/ analyst expertise and audits of financial institutions.

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 submitted must address the selection criteria, a copy of which is available at [www.frc.gov.au](http://www.frc.gov.au) or [www.auasb.gov.au](http://www.auasb.gov.au). Further information about the position, the framework for appointment to the AUASB, remuneration and allowances is available at the AUASB website.

Applications should be addressed to:

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

Applications may be emailed to [frcsecretary@treasury.gov.au](mailto:frcsecretary@treasury.gov.au). A confirmation of application received 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 the FRC Nominations Committee or FRC Secretary via email: [frcsecretary@treasury.gov.au](mailto:frcsecretary@treasury.gov.au)

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