

# STANDARDS ADVISORY COUNCIL

IASC is an independent private body, currently based in London, formulating, publishing and promoting global accounting standards in the public interest and gaining their universal acceptance. A new Constitution has been agreed, with the governance of IASC residing with nineteen Trustees, under the Chairmanship of Mr Paul Volcker. Fourteen Board members are being appointed to take responsibility for setting the accounting standards.

The Constitution also requires the Trustees to appoint a Standards Advisory Council and the Trustees attach particular importance to the perspective that the Council can bring to the overall effort. The Council is to comprise about thirty members, having diverse geographic and functional backgrounds and the expertise required to contribute to the formulation of accounting standards. It will have the objective of (a) giving advice to the Board on priorities in the Board's work, (b) informing the Board of the implications of proposed standards for users and preparers of financial statements and (c) giving other advice to the Board or the Trustees. The Council will normally meet at least three times a year. It is to be consulted by the Board on all major projects and its meetings are to be open to the public.

Members of the Council will normally be expected to be associated with organisations that will meet the costs of their participation in meetings although exceptions may be made for certain individuals.

The Trustees wish to appoint the first members of the Council and they invite applications and nominations, with brief curricula vitae, by **7 February** to Mr Kenneth Spencer, Chairman of the Trustees' Nominating Committee, IASC, 166 Fleet Street, London, EC4A 2DY, United Kingdom, Tel: +44 20 7353 0565, Fax +44 20 7353 0562, e-mail [iasc@iasc.org.uk](mailto:iasc@iasc.org.uk)