



Independent IPSASB Chair Search Committee Terms of Reference¹

1. Purpose

The purpose of the Independent International Public Sector Accounting Standards Board (IPSASB) Chair Search Committee (Search Committee) is to make a recommendation for the next IPSASB Chair for an initial term of service from 2026-2028. The process enhances the independence and due process underpinning the nomination of the next IPSASB Chair, thus further contributing to public confidence in the governance of IPSASB. The Search Committee submits its recommendation for the appointment of the next IPSASB Chair to the PIC for review and endorsement and to the IFAC Board for approval.² The Search Committee's mandate ceases once the selection process for the next IPSASB Chair is completed.

2. Principles

The Search Committee is guided by the need for transparency in its decision-making process, balanced with issues of privacy and propriety in order to maintain a respectful, fair, and judicious environment. While it must have discussions amongst itself and other parties of a proprietary nature, it must also ensure that discretion is maintained. The Search Committee seeks to achieve transparency via periodic updates to IFAC and the PIC regarding the selection process followed, and any significant issues that may arise as part of that process.

In making a recommendation on the appointment, the Search Committee is guided by the principle that the primary criterion for selection of the recommended candidate is to identify the most suitable person for the Chair role, taking into consideration factors such as leadership ability, professional background and experience and other relevant skills and attributes.

3. Membership

The Search Committee comprises five members, including the Chair, with a diverse composition in relation to gender, geographic, and professional backgrounds. The Search Committee shall also include two observers with speaking, but not voting, rights. Observers have access to all materials available to the Search Committee members.

The Search Committee Chair is identified and selected by consensus between the designated PIC Co-Chair, the IFAC CEO, and the IFAC President. Two members are to be nominated by the PIC, and two members are to be nominated by IFAC. The IFAC Nominating Committee and the PIC will develop a pragmatic, collaborative process to identify members to achieve a diverse membership. The final PIC and IFAC nominees will be approved by the PIC and IFAC, respectively. Current PIC and IFAC Board members are excluded from being Search Committee members.

Each of the PIC and IFAC may appoint an observer. Such observers may come from the PIC or PIC Secretariat and the IFAC Board.

¹ These Terms of Reference were adopted by the Search Committee on September 12, 2024.

² Notwithstanding the establishment of the Search Committee, the IFAC Nominating Committee retains responsibility for the ongoing IPSASB member nomination and selection process, removal of the IPSASB Chair for non-performance or other good cause, and extension of the term of service and contract for the IPSASB Chair as necessary.



Search Committee members, including the Chair and observers, cannot be candidates for the IPSASB Chair position.

4. Meeting Procedures

The Search Committee meetings are chaired by the Search Committee Chair. In the event of their absence, the members present shall select a member to take the Chair role for the duration of the meeting or for the duration of the absence of the Chair. A quorum of four voting members is required.

Each member of the Search Committee has one vote, with the exception of members with observer status who shall have none. The affirmative vote of a simple majority of members present at a meeting in person or by simultaneous virtual mode is required for decision-making. In the case of an even number of votes, the Search Committee Chair has an additional casting vote.

The current IPSASB Chair has observer rights at Search Committee meetings on an as-needed basis to assist the Search Committee in its selection process.

Meetings and interviews will be conducted in a manner that enables meeting participants, including interviewees, to participate virtually if necessary.

5. Overview of the Search Committee Responsibilities

Search Committee members must act in the public interest. Members are expected to be committed to and be engaged in the following:

- Review and adopt the selection process timeline and related guidelines, as well as provide input to the proposed advertisement campaign and other publications.
- Prepare, attend, and actively participate in Search Committee meetings.
- Review and provide input to the Call for Applications for the IPSASB Chair, including the IPSASB Chair Job Description³, prior to its review by the PIC, and approval by IFAC.
- Engage with relevant stakeholders to assist with outreach and finding high-quality candidates globally and in their respective regions.
- Review candidates' CVs with a high degree of impartiality and select short-listed candidates based on the parameters specified in the Call.
- Conduct interviews with short-listed candidates.
- Discuss interview results and formulate the Search Committee's recommendation for the appointment of the next IPSASB Chair, including the second preferred candidate, in case any issues arise with the first preferred candidate.
- Consider any follow-up points raised by either the PIC or IFAC Board.

³ The IPSASB Chair job description is reviewed by the PIC to ensure the public interest clauses are covered.



6. Estimated Time Commitment

The Search Committee is expected to meet 3 to 4 times, including at least one in-person meeting to conduct interviews of short-listed candidates and finalize their recommendation.

The total time commitment, including preparation, is estimated to be approximately 30-35 hours (or 4-5 days), excluding travel for one in-person meeting.

7. Secretariat

IFAC provides the secretariat of the Search Committee. In their role of supporting the work of the Search Committee, the secretariat staff have speaking rights but not voting rights.

8. Accessibility

The Search Committee aims to make the nomination process widely accessible to the public by ensuring extensive distribution of the Call for Applications, public announcements, and an advertisement campaign.

The Search Committee's webpage will contain information related to the IPSASB Chair search process balanced with confidentiality to protect the privacy of nominees.

9. Independence and Confidentiality

Upon starting their term on the Search Committee, each member shall sign a statement declaring that they will act in the public interest and with integrity in discharging their role.

To protect the privacy of the nominees, Search Committee papers and meeting discussions are confidential, and any information that is not publicly available should not be disclosed.

10. Funding⁴

Search Committee members, including the Chair and observers, shall be non-remunerated volunteers.

IFAC will fund travel and incidental costs for Search Committee members, including observers. All other costs associated with the Search Committee, including meeting costs, advertising costs for the Call for Applications, catering costs, printing and office costs, etc., will be covered by IFAC.

⁴ This reference was added on August 28, 2024 (i.e., after the PIC and IFAC Board approval in November 2023) to indicate that due to the IFAC budgetary constraints the costs for the Search Committee will be calibrated as appropriate.