

EFRAG seeking to broaden its membership

EFRAG membership provides an opportunity to contribute to EFRAG's public interest mission by developing and promoting European views in the field of financial reporting and ensuring these views are properly considered in the IASB standard-setting process and in related international debates.

EFRAG – the European Financial Reporting Advisory Group – has launched a call for expressions of interest for new member organisations. With EFRAG Board rotation set to take place later this year, EFRAG is now seeking to broaden its membership among European organisations and National organisations with an interest in financial reporting. The EFRAG Board is responsible for all decisions made and positions taken at EFRAG.

Jean-Paul Gauzes, President of the EFRAG Board, explained that, “EFRAG aims to represent all European stakeholders that have an interest in financial reporting. Our role is to ensure that International Financial Reporting Standards (IFRS) best respond to Europe’s needs. In seeking to grow our membership base, we can deepen our understanding of the diversity of European financial reporting opinions and strengthen our assessment of whether new IFRS contribute to the European public good.”

EFRAG depends on its member organisations to be able to fulfil its public interest mission of developing and promoting European views in the IASB standard-setting process and ensuring that new IFRS are suitable for Europe. Specifically:

- Member organisations decide on EFRAG’s governance including:
 - nominating candidates for the EFRAG Board
 - deciding on the composition of the EFRAG Board and other governance aspects
 - [EFRAG’s Internal Rules and Statutes](#)
 - determining EFRAG’s work plan and budget
 - approving EFRAG’s financial statements.

- Member organisations thereby hold ultimate responsibility for all of EFRAG’s activities, including:
 - bringing European views to the IASB standard-setting process, from the IASB’s early-stage standard-setting activity through to post-implementation review processes
 - providing endorsement advice to the European Commission on new or revised IFRS
 - research work on the future shape of financial reporting, including EFRAG’s own-initiative work and its contributions to research on the IASB agenda.

Expressions of interest in EFRAG membership should be addressed to the President of the EFRAG Board, Jean-Paul Gauzes at the following address: nominations@efrag.org

EFRAG particularly welcomes expressions of interest from organisations representing users of financial statements and from National Organisations in Southern, Central and Eastern European countries.

Notes:

1. *About EFRAG (www.efrag.org)*

EFRAG's mission is to serve the European public interest by developing and promoting European views in the field of financial reporting and ensuring these views are properly considered in the IASB standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or revised IFRS meet the criteria in the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good.

EFRAG seeks input from all stakeholders, and obtains evidence about specific European circumstances, throughout the standard-setting process and in providing our endorsement advice. Our legitimacy is built on transparency, governance, due process (which may include field tests, impact analyses and outreaches), public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly and consistently, and be recognised as the European Voice in financial reporting.

2. Link to EFRAG member organisations : <http://www.efrag.org/About/Governance>