



# **THE GAMBIA FINANCIAL REPORTING OVERSIGHT BOARD (FROB)**

## **CRITERIA FOR THE SELECTION OF THE STANDARDS COMMITTEE**



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The following criteria have been developed to guide the selection process for members of the Standards Committee:

### **Education and Qualifications:**

The members of the committee shall possess as a minimum a relevant qualification in accounting or auditing such as ACCA, CPA, Masters in Accounting & Finance, or an equivalent qualification. In addition, they should be members of a recognized professional accounting or auditing body such as the Gambia Institute of Chartered Accountants of The Gambia (GICA).

### **Work Experience:**

The members of the committee should have relevant work experience in the field of accounting and auditing, preferably in the Gambia. They should have worked in the field for at least 8 years, and have a clear understanding of the IFRS, ISAs, ISQM, IPSAS and Corporate Governance principles.

### **Technical Competence:**

The members of the committee should have excellent technical skills in accounting, auditing, corporate governance principles including a thorough understanding of International Public sector Accounting Standards (IPSAS), International Financial Reporting Standards (IFRS), International Standards on Auditing (ISA) and International Standards on Quality Management (ISQM). They should have awareness and understanding of other environmental influences to standard setting processes, knowledge and experience of procedures of standard setting. They should also bring relevant professional and/or personal experience to the Committee. Additionally, they should have good analytical skills; be able to demonstrate good clarity of thought; and have the ability to assimilate information quickly and arrive at balanced judgments.

### **Integrity:**

The members of the committee should be of high integrity and ethical standards. They should not have any criminal record and should be free from any conflicts of interest that could influence their decisions. They should have independence of mind, objectivity, and impartiality, as well as a commitment to the general principles of public interest and matters of accountability and integrity in particular.

### **Communication and Interpersonal Skills:**

The members of the committee should possess excellent communication skills, including the ability to understand, interpret, and communicate complex financial information to non-financial stakeholders. They should have good interpersonal skills, including good communication skills



both written and oral and the ability to cooperate with others in a committee setting, together with tact and diplomacy in handling sensitive matters. They should also have experience of dealing with adversarial matters and/or experience of working with or on committees.

**Nationality:**

The members of the committee shall be Gambian citizens. However, non-Gambians may be co-opted for a specific duration or to address specific issues as and when required.

**Diversity:**

The committee should be diverse in its nature to ensure a balanced technical perspective in decision-making and strive for gender balance.

**Composition:**

Pursuant to section 66 (2) the SC shall be comprise of

- ❖ Five elected GICA members
- ❖ Four appointed by FROB