

Media Release

30 January 2019

IFAC past president Rachel Grimes joins APESB

The Accounting Professional & Ethical Standards Board (APESB) is pleased to announce the appointment of Rachel Grimes as a director to the Board.

Ms Grimes is Westpac's Chief Financial Officer Technology, Finance Transformation, and Operations, and is the immediate past President of the International Federation of Accountants (IFAC).

She brings over 25 years' experience in financial services to her new role as a Director to the Board and has contributed significantly to the development of the Australian accounting profession prior to and during her international appointment at IFAC.

Her career began at PwC before she moved to BT Financial Group and then to Westpac as Director of Mergers and Acquisitions, where she was co-lead on the merger between Westpac and St. George.

She is a strong advocate for Diversity and Inclusion in the workplace and was a finalist in Westpac's internal Women of Influence Awards Inclusion & Diversity category from 2013 – 2015.

Welcoming Ms Grimes to her new role, APESB Chair, Ms Nancy Milne OAM, acknowledged the global insights and specialist expertise Ms Grimes will bring to the Board.

"I am thrilled to welcome Rachel to the APESB Board, and I look forward to her insights and contributions, particularly her global knowledge of issues facing the accounting profession and the impact of technology. Her input will be important for future APESB projects," Ms Milne said.

Ms Grimes' appointment brings the total number of Directors at the APESB to seven and is effective 1 February 2019.

This appointment comes after the APESB's recently approved revised Constitution has created the opportunity for an additional nominee from the Institute of Public Accountants to join the Board.

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Media enquiries:

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Notes to Editors: APESB is the National Standards Setter that sets the code of ethics and professional standards by which members of Australia's three major professional accounting bodies (CPA Australia, Chartered Accountants Australia and New Zealand and the Institute of Public Accountants) are required to abide.