

Technical Advisory Panel

Terms of Reference

1. Role and Responsibilities

The role of the Panel is to provide advice and support to assist the Authority in fulfilling its responsibilities relating to audit and assurance matters. In carrying out that role, the Panel shall:

- consider and advise the Authority upon draft Codes, Standards and Regulations (or amendments thereto) to ensure that a high quality, effective and proportionate approach is taken;
- consider and comment upon proposed developments in relation to international Codes, Standards and Regulations;
- advise on the development and issue of guidelines on the application of Codes, Standards and Regulations as considered appropriate to support effective application of their requirements; and
- consider and advise on any queries relating to auditing standards that may be referred to it by the Authority from time to time.

2. Membership

The Panel shall be chaired by the Irish member of the FRC's Audit and Assurance Council (or such other person as the Authority determines). The Authority shall appoint up to four further members to the Panel. Panel members shall be knowledgeable and informed on matters relating to auditing. Members should include audit practitioners and may, at the discretion of the Authority, include representatives of other regulatory bodies or other stakeholder groups. Members shall be appointed to the Panel for a three-year term and may be reappointed.

3. Frequency of Meetings

The Panel shall meet at least 4 times a year or as required at the call of the Chair. The frequency of meetings may be reviewed from time to time and adjusted as necessary.

4. Notice of Meetings

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Panel and any other person invited to attend, no later than 5 working days before the date of the meeting.

5. Minutes of Meetings

The Secretary of the Panel shall minute the proceedings of all meetings, including conclusions and recommendations relating to matters considered. Minutes of Panel meetings shall be circulated to all members for approval.

6. Other

The Panel may appoint *ad-hoc* or standing groups to advise on specific issues or projects being undertaken to support the Authority's role. Such groups may be made up of panel members and/or external parties who are knowledgeable on the subject matter concerned. The membership and the continuing need for each group or standing group should be reviewed after one calendar year.