

Technical Advisory Panel
Terms of Reference

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Technical Advisory Panel Terms of Reference

1. Role and Responsibilities

The role of the TAP is to provide advice and support to assist the Authority's Executive in fulfilling the Authority's responsibilities relating to audit and assurance matters, which have been delegated to the Executive by the Board. In carrying out that role, the TAP shall:

- consider and advise on the annual auditing framework work plan, including prioritisation of particular standards, guidance notes and other matters of relevance to the auditing framework in Ireland;
- consider and advise on draft Codes, Standards and Regulations (or amendments thereto) to ensure that a high quality, effective and proportionate approach is taken. IAASA's current policy is to adopt the UK auditing framework with changes considered where there are conflicts with Irish or EU law or clear, distinct differences between the Irish and UK market, which impact upon the applicability of standards. The TAP will provide input and perspective on such conflicts or differences that may arise;
- advise on the development and issue of guidance notes on the application of Codes, Standards and Regulations as considered appropriate to support effective application of their requirements in Ireland;
- consider and advise on any queries relating to auditing standards that may be referred to it by the Executive from time to time; and
- consider and advise on the issuing of standards and guidance relating to assurance matters, based on the equivalent UK or international standard.

2. Membership

The TAP shall be chaired by a member designated by the Authority. The Authority shall appoint up to four further members to the TAP. 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 for an initial term of 3 years, which may be renewed. The timing of member retirement shall be managed as far as possible to facilitate an appropriate balance of new and experienced Panel members.

3. Frequency of Meetings

The timing of meetings shall be agreed at the start of each year and may be reviewed or adjusted as necessary, following discussion between TAP members and the Executive. Meetings may be held in person, by conference call or other electronic means.

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 TAP no later than 5 working days before the date of the meeting.

At the discretion of the Authority's Executive, other person(s) (usually with relevant technical expertise), may be invited to attend all or part of a TAP meeting. Unless otherwise agreed, notice of the meeting confirming the venue, time and date, together with relevant supporting papers, shall be forwarded to any other person(s) invited to attend (at the discretion of the Authority's Executive), no later than 5 working days before the date of the meeting. At the discretion of the Authority's Executive, such persons may attend the full meeting or a particular discussion topic.

5. Minutes of Meetings

The Secretary of the TAP 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 at the subsequent meeting.

6. Working Groups

The Authority may appoint working groups to advise on specific issues or projects being undertaken to support the Authority's standard setting role. Such groups may be made up of Panel members and/or external parties who are knowledgeable on the subject matter concerned. Where a working group is (to be) appointed to advise on the development of a Code, Standard, Guidance Note or Regulation ('document(s)'), the TAP's role in respect of that project shall be to consider and provide advice on:

- Membership of the working group;
- The topic(s) to be covered by the project and the overall approach to be adopted (adaptation of UK documents, updating of existing Irish specific guidance, development of new guidance etc.);
- Any draft documents that it is proposed to issue for public consultation; and
- Consideration of responses to the public consultation and the final draft document prior to its approval by the Authority's Chief Executive, under delegation from the Board.

A working group member may be invited to attend TAP meetings to update members on the approach taken, project progress etc.

7. Meeting of Chair with CEO and Head of Standards & Policy

The Chair of the TAP will meet at least once annually with the Authority's CEO and Head of Standards & Policy to discuss the role and work of the TAP. The CEO will report to the Board on such meetings.



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