

Stakeholder Engagement Group - Members

Terms of Reference

Purpose

The Members Group's purpose is to be the Audit Committee Chairs' Independent Forum's prime interface with ACCIF members (current and future). Its intention is to provide a range of services including for example (not exclusively): encouraging ACCIF member engagement with ACCIF activities, including surveys and responses to consultations, promotion and dissemination of Audit Committee best practice; surveys; learning and mentoring of new Audit Committee Chairs; organisation of seminars from time to time as deemed appropriate and relevant; and to provide a confidential point of reference for Audit Committee Chairs to address their concerns. In addition the Group would be responsible for identifying potential new members, securing their membership and periodically removing members no longer practising as audit committee chairs.

Scope

The Group's remit covers all engagement with Members and potential members.

Authority

The Group has delegated authority from the Main Board of the Audit Committee Chairs' Independent Forum (ACCIF) to lead engagement with Members and to seek out new qualified members to join ACCIF. Such engagement will normally be led by the Group's chair.

In the event of a potential overlap with another ACCIF Stakeholder Engagement Group, the two chairs will work together agree a suitable primary contact and ensure that both groups are consulted before any engagement or correspondence.

Membership

The Group shall consist of a Chair who is a member of the Main Board of ACCIF. At his or her discretion, the Chair may appoint a Deputy Chair from amongst the Group membership to exercise his or her functions when he or she is unavailable.

The Group shall consist of between three and five members drawn from the ACCIF members. Non ACCIF members may be co-opted to the Group as full members at the discretion of the Group Chair if they offer expertise that will further the aims of the Group. Group members will normally be expected to attend at least two meetings per year (which can be virtual) and to engage actively in the Group's business (both at meetings and by email between meetings, where appropriate).

Membership of the Group will be subject to ratification by the ACCIF Main Board. An annual review of the Group membership will be made by the ACCIF Main Board.

The ACCIF Secretariat will also be appointed by the Chair to organise meetings, to draft agendas and minutes and to facilitate engagement and correspondence as appropriate. A list of current members is appended to these terms of reference.

Meeting arrangements

Meetings shall be held quarterly, to tie in wherever possible with the timing of the Main Board meetings and will normally be held virtually or at Chartered Accountants Hall, Moorgate Place, London EC2R 6EA. The Chair will have the discretion to call an emergency meeting where required. Communication between meetings will normally be via email (in

the first instance to the Secretary), although conference calls may also be set up where needed.

Meetings will be organised by the Secretary, who will circulate electronic copies of the agenda and papers around a week before meetings. Group members are expected to have read the agenda and papers in advance of the meeting. Members are encouraged to attend in person, but a dial-in option will also be available.

All meetings will be held under the Chatham House Rule.

Reporting

The Secretary will prepare a quarterly report for the Chair to present at meetings of the Main Board. The Chair will report back to the Group any matters of importance raised by the Main Board.

Resources

The Group is supported by Deloitte, which provides secretarial services and, if required, the ICAEW which provides rooms and refreshments for Group meetings.

Deliverables

The Group should aim to develop good working relationships with Members and to provide inter alia an annual report on ACCIF activities and a quarterly update bulletin on recent and relevant developments.

Review

These terms of reference were first drafted and approved by the ACCIF Main Board in December 2020 and should be reviewed on an annual basis.