THE INSTITUTE OF CHARTERED ACCOUNTANTS IN AUSTRALIA

PUBLIC PRACTICE ADVISORY COMMITTEE CHARTER

Organisation:
This Charter governs the operations of the Public Practice Advisory Committee. A Code of Conduct for Committee Members including conflicts of interest disclosure, an evaluation process and policies and practices to be followed by Committee Members is contained in the Committee Governance Manual. The Committee shall review and reassess the Charter at least annually and obtain the approval of the Board of Directors. The Committee shall be appointed by Institute management.

Objectives:
The Public Practice Advisory Committee shall provide assistance to the Board of Directors in identifying and addressing strategic issues affecting the Public Practice sector (Excluding Big 4).

Responsibilities:
1. To provide advice to and receive direction from the Board on strategic issues affecting members in Public Practice.
2. To provide (under Board delegation) strategic advice to management on the requirements of members in Public Practice
3. To obtain feedback from and provide information to members on issues affecting the sector.

Chairman:
The Chairman should be elected by the members of the Committee or appointed by the Board.

Chairman's Tenure:
Annual subject to election by the Committee or the Board.

Committee Composition:
The Committee shall consist of a representative from each State and the ACT together with one extra member from NSW & Victoria to represent mid-tier firms and one extra member to represent regional firms. The composition of the Committee should encompass representation from a range of accounting and related disciplines.

The maximum number of the Committee is therefore ten (10) members plus the Board Portfolio holder.

Committee Tenure:
Three years or such earlier period as the Board or management may determine from time to time.

Meetings:
The Committee will meet face to face three times a year and via teleconference twice a year with authority to convene additional meetings, as circumstances require. All Committee members are expected to attend each meeting whether in person or via teleconference. The Committee will invite members of management, or others to attend meetings and provide pertinent information, as necessary. Minutes will be prepared in a timely manner.

Quorum:
A quorum shall comprise half the appointed Committee members.

Review of Committee:
The Chairman of the Board and the Chairman of the Committee shall meet at least annually to discuss the performance of the Committee. The Board may further review the operation of the Committee on an annual basis to ensure its compliance with the Public Practice Advisory Committee Charter.

Reporting:
The Committee shall formally report at least annually to the Board.

Approved by the Board March 2011