

Tax and Advisory Committee Terms of Reference

Purpose

The Tax and Advisory Committee (TAC) will share best practice, discuss changes in legislation and how best to provide guidance to clients; while identifying emerging trends and tools that could be used across The AC Group and its member firms.

The Committee will make recommendations when appropriate to the Executive Committee regarding policies, tools or resources. The Committee will also make recommendations to the Education Committee regarding training needs as appropriate. The TAC is supported by the staff of the AC Group, and includes a liaison appointed from the Executive Committee or Board of Directors.

Composition of the TAC and Scope

The TAC shall include at least one representative from each member firm within the AC Group. Those individuals should be active in tax and/or advisory services for clients, on top of changes in tax legislation and filing practices, and understand how those changes need to be communicated to clients. They must be empowered to share best practices and challenges from within their firm. Associated member firm Conrad Tax Consultancy will provide the Chair for this committee.

The Committee shall be responsible to:

1. Recommend strategies, training, policies and tools to ensure the AC Group's mission, goals and objectives are achieved and that our firms are providing high-calibre tax advisory service to clients, while respecting the independent nature of our member firms;
2. Recommend practices to support consistency in accounting practice across our member firms;
3. Provide direction on one deliverable for each quarter period ending on February 28, May 31, August 31 and November 30, which shall be a written piece on a timely or relevant tax issue.
4. Oversee and support mentoring of senior tax and advisory professionals at the Participating Firms and support the launch of a laddered mentorship circle among the Participating Firms. Such mentoring may involve mentoring in relation to presentations at the Atlantic Provinces Tax Conference hosted by the Canadian Tax Foundation or the annual Conference hosted by the The AC Group.
5. Meet at least four times each year, and/or as necessary. Space and time may be available at Annual Conference if an emerging issue aligns with the timing of the conference.
6. Provide a forum for compliance issues at the conclusion of each TAC meeting.

The Committee is not a decision-making body and is not authorized to direct The AC Group or any of its member firms in any way.

Terms of Reference

These terms of reference are reviewed annually at the first meeting of the calendar year. The Director of Operations, The AC Group shall ensure that every new member of the Tax & Advisory Committee receives information regarding its purpose and functions and its Terms of Reference before attending a meeting. All Terms of Reference will be reviewed and approved by the Board of Directors annually, or when changes are made.

Agendas, Meetings and Minutes

The Director of Operations, together with the Chair, shall ensure that the TAC meets quarterly. Meetings shall be virtual, unless otherwise agreed by the Committee. The Director of Operations shall post/distribute within one week the meeting agendas and subsequent minutes to the committee members, including the CEO and Executive/Board Liaison. Approved minutes will be posted on our internal member site.

Accountability

The TAC is accountable to the Executive Committee of the Board of Directors.

Consensus

Consensus will be the guiding principle in every debate as members strive to provide practical and feasible recommendations that have, as their ultimate goal, providing excellence in Tax Advisory services to The AC Group and its member firms and clients.

Resources

The Committee will be asked to recommend a budget for its needs in advance of the AC Group July Board of Directors meeting, where the budget for the AC Group is determined.

Approved by Board of Directors: July 17, 2023		
Revision	Date	Detail