

**Meeting of the Audit and Assurance Council on Wednesday 14 October 2015 at 1pm in the Boardroom at 8<sup>th</sup> Floor, 125 London Wall, EC2Y 5AS**

**NOTICE OF MEETING AND AGENDA**

<b>Item</b>	<b>Action</b>
1 <ul style="list-style-type: none"> <li>• Minutes of Council Meeting of 14 September 2015</li> <li>• Rolling actions</li> </ul>	<i>ap n</i>
2 Chairman's update (no paper)	<i>d</i>
3 Report of the Director of Audit Policy (inc IAASB update)	<i>d</i>
<b>Horizon Scanning</b>	
4a Quarterly Horizon Scanning and Audit & Assurance Forward Workplan 4b FRC Strategy – Deregulation	<i>d</i>
5 Council Discussion - Preliminary statements	<i>d</i>
<b>Coffee Break</b>	
<b>Standards and Guidance</b>	
6 Project Scoping – Revision of PN 20 ' <i>The Audit of Insurers in the United Kingdom</i> '	<i>ag</i>
7 Compendium of Illustrative Auditor's Reports	<i>pp</i>
8 FRC Response to Exposure Draft – Proposed Amendments to the International Auditing and Assurance Standards Board (IAASB) International Standards - Responding to Non-Compliance or Suspected Non-Compliance with Laws and Regulations	<i>ap</i>
<b>Other matters</b>	
9 Audit Firm Governance Code	<i>id</i>
10 Any other business	<i>d</i>

The Council meeting is scheduled to close around 4.30pm and will be preceded by a sandwich lunch at 12.30.

Key:

**1std - Initial discussion** - first discussion of a key issue / executive proposal

**pp - Preliminary position** - discussion to establish the Council's preliminary position and potential advice or input that will be given to the FRC Board or its Committees

**ad - Advice decision** - agreement of final advice to the FRC Board or its committees

**id - Input decision** - agreement of input to the FRC Board or its committees

**ag - Agreement** - agreement with the substance of an executive proposal

**ap - Approval** - decision on a matter within the body's delegated powers

**d - Discussion** - general discussion, no planned output to the FRC Board or its committees

**n - Noting** - an update on progress or for background information only