

Audit and Assurance Council

Wednesday 3 April 2013 at 9.30am
Aldwych House, 71-91 Aldwych, London WC2B 4HN

AGENDA

Item	Paper	Status	Timing
Minutes of the last meeting of the Audit and Assurance Council	Paper 1	<i>Approval</i>	5 mins
Reports <ul style="list-style-type: none"> • Chairman's update <ul style="list-style-type: none"> ○ Oral feedback on the open meeting – Auditor Reporting • Report of the Director of Audit Policy 	No paper Paper 2	<i>Discussion</i>	20 mins
Standards and Guidance <ul style="list-style-type: none"> • Overview of responses to PN23 (Financial Instruments) and discussion of issues • Basel guidance on bank audits • Response to ED ISA 720 	Paper 3 Paper 4 Paper 5	<i>For advice</i> <i>For advice</i> <i>For advice</i>	<i>15 mins</i> <i>15 mins</i> <i>20 mins</i>
Influencing <ul style="list-style-type: none"> • Response to ICAEW LIBOR ED • Review of issues to cover in response to IAASB framework for audit quality • Internal audit in financial services – Consultation by Institute of Internal Auditors 	Paper 6 Paper 7 Paper 8	<i>For advice</i> <i>For advice</i> <i>Discussion</i>	15 mins 30 mins 15 mins
Research <ul style="list-style-type: none"> • Repairing confidence in the value of the audit <ul style="list-style-type: none"> ○ detailed project plan 	Paper 9	<i>Discussion</i>	30 mins
Horizon Scanning	No paper	<i>Discussion</i>	10 mins

Any other business	No paper	<i>Discussion</i>	5 mins
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***Papers 5 and 8 will be posted separately**