

Meeting of the Audit and Assurance Council on 15 November 2016 in the Boardroom, at 8th Floor, 125 London Wall, EC2Y 5AS at 9.00am

NOTICE OF MEETING AND AGENDA

Item	Action	
Minutes of the last meeting of the Audit and Assurance Council and rolling actions		
1	Minutes and rolling actions <ul style="list-style-type: none"> • Minutes of the Audit & Assurance Council Conference Call held on 4 October • Minutes of the Audit & Assurance Council meeting held on 12 October • Rolling actions 	<i>ap</i> <i>ap</i> <i>n</i>
Reports		
2	Chairman's Update – Oral report	<i>d</i>
3	Report of the Director of Audit Policy	<i>n</i>
4	IAASB Agenda – ISA 540	<i>d</i>
5	Audit & Assurance Technical Advisory Group update <ul style="list-style-type: none"> • Appendix 1 – Minutes of September (Ethics) meeting • Appendix 2 – Minutes of October (Audit) meeting • Appendix 3 – Staff Guidance Notes and Record of Discussions 	<i>ad</i>
6	AQR Draft Thematic Report – Data Analytics	<i>ad</i>
Standards and Guidance		
7	Project Updates <ul style="list-style-type: none"> • Appendix 1 – PN 10 – The Audit of Public Sector Financial Statements – Feedback Statement and Final Draft Practice Note; • Appendix 2 - PN 12 – Money Laundering – Project Scoping Form – Update for 4 AMLD. 	<i>ad</i> <i>ad</i>
8	Draft Consultation Responses <ul style="list-style-type: none"> • PIOB Strategy Consultation 2017-19; • IAASB Discussion Paper – Supporting Credibility and Trust in Emerging Forms of External Reporting – For Discussion 	<i>d</i> <i>d</i>
FRC Matters		
9	Any other business	<i>n</i>

The Council meeting is scheduled to close around 12.30pm

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