

**Meeting of the Audit and Assurance Council on Monday 27 April at 9.00am in the Boardroom
at 8th Floor, 125 London Wall, EC2Y 5AS**

NOTICE OF MEETING AND AGENDA

Item	Action	Approx timing	PDF page no.
Minutes of the last meeting of the Audit and Assurance Council and rolling actions			
1	<ul style="list-style-type: none"> • Minutes of Council Meeting of 25 March 2015 • Rolling action points 	<i>ap n</i>	5 mins p3
Reports			
2	Chairman's update – to include update on work of FRC Board	<i>d</i>	10 mins n/a
3	Report of the Director of Audit Policy	<i>d</i>	10 mins p15
4	Horizon Scanning	<i>d</i>	5 mins n/a
Standards and Guidance			
5	FRC Consultation on the Implementation of the EU Audit Directive & Regulation – summary of consultation responses and consideration of matters relating to Ethics	<i>d</i>	90 mins p51
Coffee Break			
6	UK Auditing Standards – Implementation of the Audit Regulation and Directive and Changes to International Auditing Standards	<i>d</i>	60 mins p101
7	Any other business	<i>d</i>	5 mins n/a

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

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