

Meeting of the Audit and Assurance Council on 13 February 2017 in the Boardroom, at 8th Floor, 125 London Wall, EC2Y 5AS at 1.00pm

NOTICE OF MEETING AND AGENDA

Item	
Welcome and apologies	
Declaration of conflicts of interests	
1	Minutes and rolling actions <ul style="list-style-type: none"> • Minutes of the Audit & Assurance Council meeting held on 16 January • Rolling actions
2	Chairman's Update – Oral report
3	Report of the Director of Audit Policy
4	Consultation: ISA (UK) 250 – <i>Consideration of Laws and regulations in an Audit of Financial Statements</i> <ul style="list-style-type: none"> • Consultation Document and Impact Assessment • Exposure Draft
5	Project Updates <ul style="list-style-type: none"> • Appendix 1 – PN 11 – The Audit of Charities in the United Kingdom – Progress Update • Appendix 2 - PN 12 – Money Laundering – Guidance for Auditors on UK Legislation • Appendix 3 – Project Approval – SIRS Update
FRC Matters	
6	Review of the International Standard Setting Boards – Oral Update
7	Audit Committee Chairs Audit Quality Survey – Proposals
Any other business	
8	Council Effectiveness

The Council meeting is scheduled to close around 3.00pm

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