

**MEETING OF THE PROFESSIONAL OVERSIGHT BOARD
13 OCTOBER 2011 AT ALDWYCH HOUSE**

MINUTES RELATING TO STATUTORY RESPONSIBILITIES

Members Present: John Kellas (Interim Chairman)
Lillian Boyle
Anthony Carus
Hilary Daniels
Rudolf Ferscha
Paul George (Director)
Mick McAteer
Diane Walters

Apologies Iain Cheyne

Current Issues

The **Board** discussed current issues relevant to its statutory responsibilities.

ACA Qualification

The **Board** considered changes that the ICAEW was considering making to the ACA qualification and agreed the comments we should make.

Oversight of the ACCA

The **Board** considered its response to the ACCA on the detailed arrangements under which we carry out our statutory oversight of its status as a Recognised Supervisory Body and a Recognised Qualifying Body.

Oversight of Inspections by Recognised Supervisory Bodies of public interest entities

The **Board** considered the way in which, through the AIU, it exercised oversight over the inspections by RSBs of smaller firms that audited public interest entities and confirmed that the approach remained appropriate.

Risk Analysis

The **Board** reviewed its assessment of risks and its responses to those risks, including in relation to its statutory responsibilities.

John Grewe (Secretary)
October 2011