

**MEETING OF THE PROFESSIONAL OVERSIGHT BOARD
8 JUNE 2011 AT ALDWYCH HOUSE**

MINUTES RELATING TO STATUTORY RESPONSIBILITIES

Members Present: John Kellas (Interim Chair)
Lillian Boyle
Anthony Carus
Rudolf Ferscha
Paul George, Director
Mick McAteer

Apologies: Iain Cheyne
Diane Walters

Board Members expressed their shock and sadness at the death of Barbara Mills and recorded their appreciation both for the service she had given as chair and the friendship she had extended.

John Kellas said that the FRC had asked him to be the chair on an interim basis.

Current Issues

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

Report to the Secretary of State

The **Board** considered a draft of the Board's Annual Report to the Secretary of State

Third Country Auditors

The **Board** considered a draft paper for the FRC Board on the challenges arising from the Board's responsibilities to regulate third country auditors.

Key Facts and Trends in the Accountancy Profession

The **Board** approved Key Facts and Trends for publication, subject to minor changes and final checking.

John Grewe (Secretary)
June 2011