

**MEETING OF THE PROFESSIONAL OVERSIGHT BOARD
17 FEBRUARY 2010 AT ALDWYCH HOUSE**

MINUTES RELATING TO STATUTORY RESPONSIBILITIES

Members Present:

Dame Barbara Mills (Chair)
Dick Barfield
Lillian Boyle
Iain Cheyne
David Crowther
Hilary Daniels
Paul George (Director)
John Kellas
Mick McAteer

Apologies Anthony Carus

Current Issues

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

Scope and Relevance of Audit

The **Board** considered further the scope and relevance of audit in the light of current concerns as to the value of audit.

Recognition of Non-UK Audit Work As “Statutory Audit Work”

The **Board** considered proposals to allow audit experience gained in a number of jurisdictions (the Crown Dependencies, Cyprus, Luxembourg and the Netherlands) to count as equivalent to UK ‘statutory audit work’ for the purpose of obtaining the UK audit qualification.

John Grewe (Secretary)
February 2010