

**MEETING OF THE PROFESSIONAL OVERSIGHT BOARD
17 NOVEMBER 2010 AT ALDWYCH HOUSE
MINUTES RELATING TO STATUTORY RESPONSIBILITIES**

Members Present: Dame Barbara Mills (Chair)
Lillian Boyle
Anthony Carus
Iain Cheyne
Hilary Daniels
Rudolf Ferscha
Paul George (Director)
John Kellas
Mick McAteer
Diane Walters

Current Issues

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

Discussion with the Association of Chartered Certified Accountants

The **Board** discussed with Helen Brand, Chief Executive, ACCA, and Peter Large, Director, Professional Standards, the ACCA's strategy and its audit regulatory activities in the UK.

European Commission's Green Paper on Auditing

The **Board** considered and commented on a draft of the FRC's response to the European Commission's Green Paper on Audit Policy.

Audit Reports Signed by Unauthorised Persons

The **Board** considered an analysis of statutory accounts to assess the extent to which audit reports were signed by unauthorised persons. The **Board** concluded that this was not a widespread problem but agreed that we should continue to write both to the unauthorised signatory and to the company where we were aware of cases, to draw attention to the legal requirements and to seek corrective action.

John Grewe (Secretary)
December 2010