

Meeting of the Audit and Assurance Council on Monday 14 September at 9.00am in the Boardroom at 8th Floor, 125 London Wall, EC2Y 5AS

NOTICE OF MEETING AND AGENDA

Item	Action	Approx timing	
Minutes of the last meeting of the Audit and Assurance Council and rolling actions			
1	<ul style="list-style-type: none"> • Minutes of Council Meeting of 6 July 2015 • Note of the Away Day on 24 July 2015 • Rolling action points 	<p><i>ap</i></p> <p><i>ap</i></p> <p><i>n</i></p>	5 mins
Reports			
2	Chairman's update (no paper)	<i>d</i>	5 mins
3	Report of the Director of Audit Policy	<i>d</i>	10 mins
Standards and Guidance			
4	Feedback Statement on Consultation on Client Assets Assurance Standard	<i>ad</i>	30 mins
5	Implementation of Audit Regulation and Directive: FRC Consultation Document and Exposure Drafts – Ethical and Auditing Standards for UK and Ireland, UK Corporate Governance Code and Guidance on Audit Committees	<i>ad</i>	60 mins
Coffee Break			15 mins
6	Ethical Standards – final proposed revisions	<i>ad</i>	60 mins
Other matters			
7	ACC Chairs Quality Survey (to be tabled at the meeting)	<i>d</i>	15 mins
8	Any other business – Issue of interpretation Ethical Standard ES5.95	<i>d</i>	10 mins

The Council meeting is scheduled to close around 12.30pm and will be followed by a sandwich lunch.

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