

Meeting of the Audit and Assurance Council on Wednesday 11 June 2014 at 9.00am in the Boardroom at Aldwych House, 71-91 Aldwych, London WC2B 4HN

NOTICE OF MEETING AND AGENDA

Item	Action	Approx timings
Minutes of the last meeting of the Audit and Assurance Council		
1a	Minutes of Council Meeting of 14 May 2014	<i>For approval</i>
1b	Rolling action points	<i>For noting</i>
Reports		
2	Chairman's update (no paper)	<i>For discussion</i>
3	Report of the Director of Audit Policy	<i>For discussion</i>
4	Activities since last meeting	<i>For noting</i>
Research		
5	ICAS / FRC Audit Skills Project	<i>For noting</i>
6	AQR Annual Report – feedback from the team	<i>For noting</i>
Break		5 mins
Standards and guidance		
7	Auditor Reporting Bulletin	<i>For agreement</i>
8	Ethics	
8a	- Principles	<i>For discussion</i>
8b	- ES3 and ES4	<i>For discussion</i>
8c	- Initial feedback from audit firm governance review	<i>For noting</i>
AOB		
9	Any other business	<i>For discussion</i>

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

Key:

Initial discussion - first discussion of a key issue / executive proposal

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

Advice decision - agreement of final advice to the FRC Board or its committees

Input decision - agreement of input to the FRC Board or its committees

Agreement - agreement with the substance of an executive proposal

Approval - decision on a matter within the body's delegated powers

Discussion - general discussion, no planned output to the FRC Board or its committees

Noting - an update on progress or for background information only