

Meeting of the Audit and Assurance Council on 20 January 2016 at 9am in the Frobisher Boardroom, Level 4, Barbican Centre, Silk Street, London, EC2Y 8DS

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 9 November 2015 • Rolling actions 	<i>ap n</i> 5 mins
Reports		
2	Feedback from the December FRC Board meeting and FRC realignment	<i>d</i> 10 mins
3	Report of the Director of Audit Policy	<i>d</i> 15 mins
4	Quarterly Horizon Scanning discussion	<i>d</i> 15 mins
5	FRC Culture Project	<i>d</i> 20 mins
Coffee break		
Standards and Guidance		
6	Responses to the Consultation on the Audit Regulation and Directive	<i>d</i> 80 mins
7	PN 27 (I) The Audit of Credit Unions in the Republic of Ireland	<i>ad</i> 15 mins
8	Work Proposal in respect of: 8A - PN 10 (Revised) The Audit of Financial Statements of Public Sector Bodies in the United Kingdom 8B - PN 15 (Revised) The Audit of Occupational Pension Schemes in the United Kingdom (Revised)	<i>ad</i> <i>ad</i> 15 mins
9	Any other business	<i>d</i> 5 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