

Meeting of the Audit and Assurance Council on 31 October 2017 in the Dearing Room, at 8th Floor, 125 London Wall, EC2Y 5AS at 1.00pm

NOTICE OF MEETING AND AGENDA

Item	Action	
Welcome and apologies		
Declaration of conflicts of interests		
Minutes of the last meeting of the Audit and Assurance Council and rolling actions		
1	Minutes and rolling actions <ul style="list-style-type: none"> • Minutes of the Audit & Assurance Council meeting held on 27 September 2017 • Rolling actions 	<i>dc</i> <i>n</i>
Reports		
2	Chair's Update – Oral report	<i>n</i>
3	Report of the Director of Audit Policy	<i>n</i>
4	IAASB Update <ul style="list-style-type: none"> • ISA 540 – Responses to the ED and Next Steps – Oral Update • Standard Setting Reform – Oral Update 	<i>d</i>
Standards and Guidance		
5	Project Updates <ul style="list-style-type: none"> • Revised Bulletin for Preliminary Announcements • Final Draft ISA 250 - Section A - Appendix – Money Laundering Guidance and Feedback Statement • Going Concern • Themes from ACC Survey • Audit Lab Update (M Williams) • AQR Materiality Thematic (C Lindridge) 	<i>dc</i> <i>dc</i> <i>d</i> <i>d</i> <i>d</i> <i>dc</i>
FRC Matters		
6	Horizon Scanning/ Risk Management <ul style="list-style-type: none"> • Horizon Scanning Update (U Cengiz)¹ 	<i>d</i>
7	TAG Update <ul style="list-style-type: none"> • October 2017 Meeting • Updated Guidance Material 	<i>dc</i>
Any other business		

The Council meeting is scheduled to close around 4.00pm

Key: dc – decision paper d – discussion paper n – noting

¹ The Risk Management discussion is postponed due to staff illness and changing management responsibilities within the FRC. It will be rescheduled for another meeting.