

**Meeting of the Audit and Assurance Council on 30 November 2017 in the Boardroom, at 8<sup>th</sup> Floor, 125 London Wall, EC2Y 5AS at 9.00am**

**NOTICE OF MEETING AND AGENDA**

Item	Action	
<b>Welcome and apologies</b>		
<b>Declaration of conflicts of interests</b>		
<b>Minutes of the last meeting of the Audit and Assurance Council and rolling actions</b>		
1	Minutes and rolling actions <ul style="list-style-type: none"> <li>• Minutes of the Audit &amp; Assurance Council meeting held on 31 October 2017</li> <li>• Rolling actions</li> </ul>	<i>dc</i> <i>n</i>
<b>Reports</b>		
2	Chair's Update – Oral report, including Governance Review update	<i>n</i>
3	Report of the Director of Audit Policy, including FRC Plan and Budget update for audit matters	<i>n</i>
4	IAASB Matters (Oral report) <ul style="list-style-type: none"> <li>• In principle – issues to consider for FRC response to Monitoring Group consultation on Standard Setting Reform</li> </ul>	<i>d</i>
<b>Standards and Guidance</b>		
5	Project Updates <ul style="list-style-type: none"> <li>• Response to IESBA Consultation – Inducements</li> <li>• Project Approval – PN 14 – Housing Associations</li> <li>• Project Approval – PN 19 – Banks</li> <li>• Audit Firm Regulation Proposals</li> <li>• SGN 03/2017 – Non-Financial Information – Auditor's Responsibilities</li> </ul>	<i>dc</i> <i>dc</i> <i>dc</i> <i>dc</i> <i>dc</i>
<b>FRC Matters</b>		
6	Data and Analytics Workshop <ul style="list-style-type: none"> <li>• Forward priorities for standards and guidance</li> </ul>	<i>d</i>
7	Risk Management <ul style="list-style-type: none"> <li>• Risk Management and Risk Reporting (S Currie/ B Smart)</li> </ul>	<i>d</i>
8	<b>Any other business</b> <ul style="list-style-type: none"> <li>• Council Effectiveness Review – action log</li> <li>• Revised Information Security Policies</li> </ul>	<i>n</i> <i>d</i>

The Council meeting is scheduled to close around 12.30pm

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