



Audit and Assurance Council

Wednesday, 5 September 2012 at 1.00pm¹
Aldwych House, 71-91 Aldwych, London WC2B 4HN

AGENDA

Item	Paper	Status	Timing
Minutes of the last meeting of the Auditing Practices Board	Paper A	<i>Noting</i>	5 mins
Reports <ul style="list-style-type: none">Chairman's updateReport of the Director of Audit Policy	No paper Paper 2	<i>Discussion</i> <i>Discussion</i>	20 mins
Standards and Guidance <ul style="list-style-type: none">ECS – Overview of responses received and potential changes to finalise the revisions to the ISAs (UK and Ireland)ISAs (UK and Ireland) 700/705/706 Auditor Reports – Staff recommendations arising from the February 2012 consultation to revise the standards)Irish auditor reports – proposed compendium Bulletin PrudencePractice Note 23 Auditing Financial Instruments – Proposed consultation draft of updated guidance	Paper 6	<i>Advice decision</i>	60 mins
	Paper 3	<i>Advice decision</i>	30 mins
	Paper 4	<i>Advice decision</i>	15 mins
	Paper 5	<i>Advice decision</i>	15 mins



¹ Lunch will be available from 12.15pm

<p>Influencing</p> <ul style="list-style-type: none"> • No specific items – see Report of the Director of Audit Policy 	<p>No paper</p>	<p><i>Discussion</i></p>	<p>30 mins</p>
<p>Research</p> <ul style="list-style-type: none"> • Role of the EQCR • Distinction between audit specialists and auditors' experts • Horizon scanning 	<p>Paper 7 Paper 8 No paper</p>	<p><i>Discussion</i> <i>Discussion</i> <i>Discussion</i></p>	<p>15 mins 15 mins 5 mins</p>
<p>Any other business</p>			