

To be held on Tuesday 16 October 2012 at 4.30pm  
at Grant Thornton (UK) LLP, 30 Finsbury Square, London EC2P 2YU

**AGENDA**

**1. Apologies**

**2. Minutes of last meeting (3 September 2012)**

- Follow up on action points from the last meeting

**3. Key Discussion Items**

- IFRS – Post-implementation Review: IFRS Operating Segments (RD - 16 November 2012)

*Peter Chidgey to draft a response and report on meeting at FRC (9 October 2012)*

- IASB - Comprehensive Review of the IFRS for SMEs (RD – 30 November 2012)

*Anthony Appleton to report on the key issues in the consultation to respond to*

- Audit Directive and Regulation:

*Amendments to the following draft reports are due in early November 2012*

- European Parliament, Committee on Legal Affairs - Draft Report - Statutory Audits of Annual Accounts and Consolidated Accounts Directive (2011/0389(COD))
- European Parliament, Committee on Legal Affairs - Draft Report – Statutory Audit of Public-Interest Entities Regulation (2011/0359(COD))

- EFRAG/IASB/ANC - Discussion Paper - Towards a Disclosure Framework for the Notes (RD - 31 December 2012)

*Volunteer needed to draft a response*

**4. Communications/Future Meetings**

- Report of meeting with EFRAG (8 September 2012)
- IASB Work Plan (projected targets as at 1 October 2012)
- FRC Statement: Audit - Amendments to International Standards on Auditing (for information only)
- Guests for future meetings
- Venue for 11 December 2012 meeting
- Meeting dates for 2013

**5. Any Other Business**

**Information for noting**

**1. Consultation Responses:**

- IAASB - Improving the Auditor's Report (RD – 8 October 2012)

**2. Next meeting:**

4.30pm 11 December 2012 (Venue: TBA)