

EUROPEAN GROUP OF AUDITORS' OVERSIGHT BODIES (EGAOB)

BRUSSELS, 5 JULY 2006 (9.00 – 16.00)

CHARLEMAGNE

DRAFT AGENDA

I Welcome – adoption of the agenda 9.00 – 9.10

II Auditor liability 9.10 – 9.30

The Commission will inform about the draft final study. A more in depth discussion is planned for the next meeting in the Audit Regulatory Committee on 10 July 2006.

III Preparation of meeting with European Associations 9.30 – 10.00

Subsequent to the decision at the EGAOB meeting on 10 May 2006 the Commission services have invited UNICE, EFAA, FESE, FEE, EGIAN and ECG. Based on their contribution and the work currently undertaken by EGAOB an agenda could be:

- *Work plan of the EGAOB (see also contributions received from FEE, ECG and EGIAN)*
- *Cooperation among EU public oversight bodies and cooperation with third countries*
- *ISAs – state of play*
- *Quality assurance*
- *Next steps*

Members are invited to comment, in particular on consultation of European Associations by the subgroups of the EGAOB.

IV	Meeting with European Associations	10.00 – 12.30
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Agenda for the meeting with the European Associations

- (a) *Opening statement by each organisation (5 minutes each);*
- (b) *Presentation and discussion of the EGAOB work plan, in particular;*
 - *Cooperation among EU public oversight bodies and cooperation with third countries;*
 - *ISAs;*
 - *Quality assurance;*
 - *Other issues*
- (c) *Next meeting.*

V	Next steps concerning implementation of articles 45 – 47	14.00 – 14.30
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Discussion of a non-paper regarding cooperation between EU audit regulators and 3rd country audit regulators.

VI	ISA, Clarity Project and funding of PIOB	14.30 – 15.15
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- (a) *Information about the EGAOB subgroup (ISA): tasks, working procedures and work program for 2006;*
- (b) *Discussion about the IAASB planning for its Clarity Project, which has 2011 as completion date.*
- (c) *Governance and funding of PIOB.*

VII	External quality assurance	15.15 – 15.45
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Discussion of next steps, in particular setting up a subgroup for discussion of inspection methodology.

VIII	AOB	15.45 – 16.00
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