



PUBLIC AGENDA – 117TH FRC MEETING

Date: 26 March 2026

Time: 11:30 – 16:30

Location: Sydney NSW

Members and guests of the Financial Reporting Council (FRC) may attend the meeting in person or via Microsoft Teams. Members of the public may attend the meeting via Microsoft Teams by registration only. Members of the public should register their interest in attending the public sessions no later than 24 hours in advance of the meeting by emailing secretariat@frc.gov.au detailing their:

- Name
- Affiliation
- Contact details

Item	Report by	Time
<i>Morning tea</i>		11:00
PRIVATE SESSION		
Private session matters		11:30- 12:30
PUBLIC SESSION		
1. Introduction		13:00
A. Acknowledgement of country B. Attendees and apologies C. Declarations of interest	Chair	
2. Environmental scan		13:05
A. Member reflections	All	
3. Monitoring and influencing international developments per ASIC Act s 225(2)(e) to (2)(f) and s 225(2A)(f) to (2A)(g)		13:15
A. XRB update B. International and regulatory developments	XRB Chair All	
<i>Lunch</i>		13:30 15:30 NZT

Item	Report by	Time
4. Update on integrity in the accounting and audit profession including member Q&A	CA ANZ	14:20 16:20 NZT
5. Oversight of Australian Standards (Accounting and Auditing) per ASIC Act s 225(1) to (2A)		15:00
A. Australian Accounting Standards Board 1. Financial reporting update 2. Sustainability reporting update B. Auditing and Assurance Standards Board 1. Financial auditing and assurance update 2. Sustainability assurance update	AASB Chair AUASB Chair	
6. Public Sector Advisory Group update per ASIC Act s 225(2)(g), (2)(h)(i) and s 225(2A)(g), (2A)(h)(i)	PSAG Chair	15:45
7. Auditor Review Working Group update	Chair	16:00
8. Other business		16:15
A. International funding B. Correspondence received and sent C. Key action items summary	Chair Secretariat	
Next meeting: 3 June 2026 – Sydney	Chair	16:30
<i>Meeting close</i>		

OUR PURPOSE

The FRC oversees the effectiveness of the financial reporting framework in Australia. Its key functions include:

- the oversight of the accounting and auditing standards setting processes for the public and private sectors;
- providing strategic advice in relation to the quality of audits conducted by Australian auditors; and
- advising the Minister on these and related matters to the extent that they affect the financial reporting framework in Australia.

The FRC also monitors the development of international accounting and auditing standards, furthers the development of a single set of accounting and auditing standards for worldwide use and promotes the adoption of these standards.