

ACCOUNTING PROFESSIONAL & ETHICAL STANDARDS BOARD LIMITED

18th MEETING OF THE BOARD OF DIRECTORS

AGENDA

Monday 11 August 2008 from 1.00 pm – 6.00 pm and Tuesday 12 August 2008 from 8.00 am – 4.00 pm

CPA Australia Limited (New South Wales)
Level 3, 111 Harrington Street, Sydney, New South Wales, 2000

DAY ONE

- 1.00 pm Lunch and Presentation *
- Ms Assunta Corbo (Quality Review Manager) and Ms Linda Vogel (Professional Conduct Manager) of the Institute of Chartered Accountants in Australia will provide an overview of their respective programs to the Board*
- 2.00 pm 1 Present and Apologies * KS
- 2 Minutes of Previous Meetings * KS
- 2.1 Minutes from the meeting held 12 – 13 May 2008 (Attachment 1) * KS
- 2.2 Minutes from the meeting held 27 May 2008 (Attachment 2) * KS
- 2.3 Minutes from the meeting held 23 June 2008 (Attachment 3) * KS
- 3 Business Arising from Previous Meetings (Attachment 4) * RP
- 2.15 pm 4 Standards Development and Review
- 4.1 ED 02/08 – APES 345 *Reporting on Prospective Financial Information* (Attachment 5) CW
- 4.2 Risk Management (Attachment 6) CW
- 3.45 pm Afternoon Tea
- 4.00 pm 4.3 Financial Advisory Services Discussion Paper (Attachment 7) CW
- 4.4 Outsourcing Discussion Paper (Attachment 8) CW
- 4.5 APES 320 *Quality Control for Firms* Project Proposal (Attachment 9) CW
- 6.00 pm Meeting Close KS
- 7.00 pm Taskforce Dinner – Wildfire, Ground Level, Overseas Passenger Terminal, Circular Quay West All

DAY TWO

8.00 am		Board Evaluation (Directors Only) *	
8.30 am	4	Standards Development and Review (continued)	
		4.6 ED 03/08 - APES 210 <i>Conformity with Auditing and Assurance Standards</i> (Attachment 10)	CW
		4.7 ED 0X/08 – Proposed Standard APES 335 <i>Insolvency Services</i> (Attachment 11)	CW
10.30 am		Morning Tea	
11.00 am	5	Communication Strategy (Presentation by Ms Anna Grutzner from Fenton Communications) *	KS
	6	Chairperson’s Report * (Attachment 12) *	KS
	7	Secretariat Manager’s Report (Attachment 13) *	RP
		7.1 Occupational Health & Safety (Attachment 14) *	RP
	8	Senior Project Manager’s Report (Attachment 15) *	CW
	9	International Update (Attachment 16) *	CW
	10	Financial Reports (April – June 2008) (Attachment 17) *	RP
12.30 pm		Lunch and Presentation *	
		<i>Ms Juliet Low (Assistant Director, Audit Regulation Team) of the Australian Securities and Investments Commission (ASIC) will provide an overview of the third round of the Audit Inspection Program</i>	
1.30 pm	11	Strategic Plan 2009 - 2012 (Attachment 18) *	RP
	12	Budget 2008 – 2009 (Attachment 19) *	RP
		12.1 Cash Reserves Policy (Attachment 20)	RP
		12.2 Financial Planning Roundtables (Attachment 21) *	RP
		12.3 Promotional Roadshow (Attachment 22) *	RP
	13	Budget 2009 – 2012 (Attachment 23) *	RP
		13.1 Thought Leadership (Attachment 24) *	RP
4.00 pm	14	Meeting Close *	All
		Next Meeting:	KS
		30 September 2008 (Proposed Teleconference or Face-to-Face)	
		10 – 11 November 2008 (including Annual General Meeting) (Melbourne)	

* denotes items to be discussed in private