

# Board Presentation

*February 2009*

*Sydney*

*Presented by  
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# Review of 2007/08 Technical Work Program

APES 110  $\xrightarrow[\text{Corporate law reform}]{\text{Network firm}}$  Compiled APES 110

APES 320  $\xrightarrow{\text{ISQC 1}}$  APES 320 ED (Feb 09?)

APES 410  $\xrightarrow{\text{Drafting conventions}}$  APES 210



# Review of APS Series

APS 1	—————>	APES 205
APS 2	—————>	APES 305
APS 3	—————>	Withdrawn
APS 6	—————>	APES 220
APS 7	—————>	APES 330 ED
APS 8	—————>	Withdrawn
APS 9	—————>	APES 315

# Review of APS Series

APS 10	→	APES 310 ED (Feb 09?)
APS 11	→	APES 215
APS 12	→	Consultation Paper
GN 1	→	Taskforce established
GN 2	→	APES 215
GN 3	→	To be addressed in 2009
F 2	→	APES 345



# New standards / ED

- APES 225 Valuation Services
- APES 340 ED Contingent Fee Arrangements
- APES 350 ED Due Diligence Committees

# Six Monthly & Annual reviews

- 3 Six monthly reviews
- 6 Annual reviews

# IESBA/IAASB submissions

- S290/291 of the IFAC Code - 3 submissions
- IFAC Clarity version of the Code – 1 submission
- ISQC 1 – 1 submission



# Impact on NIA Board Pronouncements

- NIA BP 3 – Conformity with Accounting Standards → APES 205
- NIA BP 4 – Quality Assurance Reviews → APES 320
- NIA BP 5 – Compilation of Financial Reports → APES 315
- NIA BP 6 – Client Monies → APES 310 ED (in progress)
- NIA BP 9 – Taxation Standards → APES 220

# 2009-10 Proposed Technical Work Program

- Insolvency Services (Std)
- Due Diligence Committees (ED & Std)
- Client Monies (ED & Std)
- Outsourcing (ED & Std)
- Quality Control (ED & Std)
- Risk Management (ED & Std)
- New IFAC Code (ED & Std)
- Members in Business Guidance Statement



# APESB Pronouncements – 2010 and beyond

## *All members*

- APES 110 Code of Ethics
- APES 205 Conformity with Accounting Standards
- APES 210 Conformity with Auditing Standards
- APES 215 Forensic Accounting Services
- APES 220 Taxation Services
- APES 225 Valuation Services
- APES GN20 Outsourcing of Accounting Services

# APESB Pronouncements – 2010 and beyond

## *Members in Public Practice*

- APES 305 Terms of Engagement
- APES 310 Client Monies
- APES 315 Compilation of Financial Information
- APES 320 Quality Control for Firm
- APES 325 Risk Management
- APES 330 Insolvency Services
- APES 335 Financial Advisory Services



# APESB Pronouncements – 2010 and beyond

## *Members in Public Practice* – continued

- APES 340 Contingent Fees
- APES 345 Reporting on Prospective Financial Information
- APES 350 Due Diligence Committees

## *Members in Business*

- APES GN 40 Guidance Note