

AGENDA PAPER

Item Number: 11.3
Date of Meeting: 8th May 2009
Subject: Revision of APES 305 *Terms of Engagement*

Action Required **For Information Only**

Purpose

In accordance with the constitution of the APESB a six monthly review of APES 305 was performed in February 2009. This review identified that the term “Professional Services Legislation” in APES 305 should be replaced with “Professional Standards Legislation”. The Board directed technical staff to revise APES 305.

Background

APESB issued APES 305 *Terms of Engagement* in December 2007 with an effective date of 1 July 2008. The issues reported to the APESB since that date is identified in the 6 monthly review of APES 305.

Consideration of Issues

The following two issues were identified with APES 305 and these issues have been addressed in the revised APES 305;

- The replacement of the term “Professional *Services* Legislation” with “Professional *Standards* Legislation” as identified in the six monthly review of APES 305; and
- Additionally the Technical staff have identified that the definition of *Firm* needs to be updated in line with definition of *Firm* in the Compiled Code.

Staff Recommendation

The Board approve the revised APES 305 *Terms of Engagement*.

Material Presented

- APES 305 *Terms of Engagement* (Marked up)
- APES 305 *Terms of Engagement* (Clean)

Author: Channa Wijesinghe

Date: 23rd April 2009