

AGENDA PAPER

Item Number: 13

Date of Meeting: 21 - 22 November 2011

Subject: Annual Review of APES 305 *Terms of Engagement* reissued June 2009

Action Required

For Information Only

Purpose

In accordance with APESB's constitution an annual review of APES 305 *Terms of Engagement* needs to be performed to identify and resolve issues identified by stakeholders.

Background

Accounting Professional and Ethical Standards Board (APESB) issued APES 305 *Terms of Engagement* in December 2007 with an effective date of 01 July 2008. In June 2009 an updated standard was issued that incorporated minor editorial changes identified by the six-monthly review.

Consideration of Issues

Refer attached Annual Review.

Staff Recommendation

The Board note the annual review of APES 305 *Terms of Engagement*.

Material Presented

- APES 305 Annual Review.

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Date: 12 November 2011