

## AGENDA PAPER

**Item Number:** 15 (f)  
**Date of Meeting:** 29 August 2016  
**Subject:** Annual review of APES GN 40 *Ethical Conflicts in the Workplace – Considerations for Members in Business*

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Action required     For discussion     For noting     For information

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### Purpose

In accordance with Accounting Professional & Ethical Standards Board's (APESB) constitution, an annual review of APES GN 40 *Ethical Conflicts in the Workplace – Considerations for Members in Business* (APES GN 40) has been performed to identify and resolve any issues identified by stakeholders.

### Background

APESB originally issued APES GN 40 in March 2012, with a revision occurring in October 2015.

### Consideration of Issues

APESB Technical Staff have completed the following procedures to identify any issues associated with APES GN 40:

- Consulted with the Professional Bodies to identify whether Members or other stakeholders have raised any issues with the Professional Bodies in respect of APES GN 40;
- Reviewed the APESB Issues Register to identify whether stakeholders have reported any matters in relation to APES GN 40; and
- Performed an internal technical review of APES GN 40.

To date no issues have been reported by stakeholders in respect of APES GN 40.

### General drafting matters

Technical Staff's review of APES GN 40 has identified the need to process minor amendments that are editorial in nature such as:

- Remove a duplication of words in the section 2 Definitions by removing the words 'within the context of this Guidance Note' from the definition of Employer; and

- Ensuring the title of Case Study 19 is consistent throughout APES GN 40 – currently the listing of case studies uses the term ‘voluntary’ but the title of the case study refers to ‘honorary’).

### **Recommendation**

Technical Staff recommend that the minor editorial amendments be addressed in the next planned revision of APES GN 40.

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**Date:** 5 August 2016