

AGENDA PAPER

Item Number: 6
Date of Meeting: 19 May 2017
Subject: Annual and six-month review of APESB pronouncements

Action required For discussion For noting For information

Purpose

For the Board to note the annual reviews of APES 205, APES 210 and APES 345, and the six-month review of APES GN 41 undertaken to identify and resolve any issues identified by stakeholders.

Background

In accordance with the APESB Constitution, the following reviews need to be performed:

Annual review

- APES 205 *Conformity with Accounting Standards* (APES 205);
- APES 210 *Conformity with Auditing and Assurance Standards* (APES 210);
- APES 345 *Reporting on Prospective Financial Information prepared in connection with a Public Document* (APES 345); and

Six-month review

- APES GN 41 *Management Representations* (APES GN 41).

Consideration of Issues

Technical Staff have completed the reviews in line with the procedures set out in each review paper (refer to Agenda items 6(a) to (d)).

No matters were identified in the completed reviews that were substantive or could impact the manner in which the pronouncement is applied. Technical Staff are of the view that these pronouncements do not need immediate revision. Identified matters will be included on the issues register for consideration in the next revision of the relevant pronouncement.

Technical Staff Recommendation

The Board note the annual reviews of APES 205, 210 and 345, and the six-month review of APES GN 41.

Material Presented

- Agenda Item 6 (a) Annual Review of APES 205 *Conformity with Accounting Standards*;
- Agenda Item 6 (b) Annual Review of APES 210 *Conformity with Auditing and Assurance Standards*;
- Agenda Item 6 (c) Annual Review of APES 345 *Reporting on Prospective Financial Information prepared in connection with a Public Document*; and
- Agenda Item 6 (d) Six-month Review of APES GN 41 *Management Representations*.

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Date: 1 May 2017