

5 June 2014

### **APESB appoints Nicola Roxon as Chair of the Board**

The Accounting Professional and Ethical Standards Board is pleased to announce the appointment of its new Chair, former Federal Attorney-General and Health Minister, Nicola Roxon.

Interim Chair, Stuart Black said Ms Roxon's extraordinary success as a leader along with her experience and proven skills make her eminently qualified to lead the APESB into the future.

"Ms Roxon brings her knowledge and experience in law and public service along with her commitment to public advocacy to lead the APESB in its role as the National Standards Setter for professional and ethical standards for the Australian accounting profession," Mr Black said.

Ms Roxon is looking forward to contributing to a role that is important in the Australian business landscape and to driving the on-going development of Standards with the Board and technical team at the APESB.

"The Code of Ethics and the professional and ethical standards that guide the Australian accounting profession are vital to protecting the interests of the public, business groups and the profession," Ms Roxon said.

A qualified lawyer, Ms Roxon was first elected to the federal seat of Gellibrand in 1998. She served as the Federal Minister for Health and Ageing for four years before becoming Australia's first female Attorney General in 2011. Ms Roxon retired from politics in 2013.

APESB's constitution mandates that an independent chairperson who is not a member of the professional accounting bodies be appointed to the role. The appointment of Ms Roxon fills the vacancy created by the retirement of Kate Spargo following more than six years in the role.

"I would like to extend the Board's deep appreciation for Kate Spargo's valuable leadership of the APESB and its governance during her tenure. Kate oversaw the development and launch of all APESB pronouncements issued to date and was also responsible for developing an international profile for the APESB whilst serving as a Board member of the International Ethics Standards Board for Accountants (IESBA).

Kate's contribution is a testament to where APESB is today as a leading National Standards Setter for accounting professional and ethical standards in the international community," Mr Black said.

Ms Roxon also paid tribute to her predecessor and stated, "APESB needs to continue to build on its existing world class suite of professional and ethical pronouncements and monitor emerging issues in order to maintain and enhance APESB's current position as a world leader. I am honoured to lead the Board as it enters a new phase of consolidation and enhancing its communication activities with stakeholders."

**- ENDS -**

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**Notes to Editors:** APESB is the National Standards Setter that sets the code of ethics and professional standards by which members of Australia's three major professional accounting bodies (CPA Australia, the Institute of Chartered Accountants Australia and the Institute of Public Accountants) are required to abide.

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