

Media Release

23 June 2015

Updates to accounting professional and ethical standards

The Accounting Professional and Ethical Standards Board (APESB) has reviewed and revised a number of its pronouncements and released an Exposure Draft of all proposed changes for stakeholder consultation.

The proposed revisions are mostly consequential or editorial in nature and reflect the amendments made in 2013 to *APES 110 Code of Ethics for Professional Accountants* (the Code). A full list of the revisions is available in the Explanatory Memorandum to the Exposure Draft.

APESB Chair, The Honourable Nicola Roxon says “We are pleased to provide the updated pronouncements for stakeholder consideration. These changes ensure that the pronouncements are in line with our own Code of Ethics and the International Code.”

“APESB has committed to a review of all of its pronouncements this year and will release a further round of revisions to the remaining pronouncements later this year,” said Ms Roxon.

The APESB is now seeking feedback on the revisions outlined in *Exposure Draft 02/15 Revision of APESB pronouncements* by 27 July 2015. The revised standards will take effect from 1 January 2016 (with early adoption permitted).

Please visit the APESB website for further information and to obtain the Revision of APESB pronouncements Exposure Draft: www.apesb.org.au.

Professional accountants and other stakeholders can also keep up to date with APESB standards and consultations by downloading our app via the applicable app store icon below or by following us on [LinkedIn](#).



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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, Chartered Accountants Australia and New Zealand and the Institute of Public Accountants) are required to abide.