

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*

Action required For discussion For noting For information

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