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### APESB issues revised forensic accounting standard

Accounting Professional and Ethical Standards Board (APESB) has issued a revised APES 215 *Forensic Accounting Services* (APES 215) to replace the existing standard which was originally issued in December 2008.

The revised standard now makes it clear that an expert witness may provide opinions or other evidence to the court and consequentially a number of definitions have been revised and a new definition of other evidence has been included in the revised APES 215.

APESB Acting Chair Stuart Black says “a member who is acting as an expert witness can provide opinions or other evidence to the court and it was important for APESB to clarify in APES 215 the breadth and scope of the work performed by an expert witness”

The changes also include the revisions to the existing Appendix dealing with *facts, assumptions and opinions* and the introduction of two new appendices to the standard. The first new appendix includes a schematic diagram to assist a professional accountant in determining whether they are providing a forensic accounting service and the type of that forensic accounting service.

The second new appendix provides examples of a range of scenarios to provide guidance for a professional accountant to determine whether the professional accountant is providing the forensic accounting service as an expert witness, consulting expert, lay witness or investigator.

Mr Black says “these revisions provide useful guidance and clarification for accountants who work as forensic accountants and particularly members of the accounting bodies working in business, regulatory agencies and government authorities to determine circumstances in which they come within the scope of the standard”.

To obtain a copy of the revised APES 215 or the Technical Update please visit: [www.apesb.org.au](http://www.apesb.org.au). The revised APES 215 will be effective from 1 April 2014 with early adoption permitted.

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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.