



**Accounting Professional & Ethical Standards Board
Limited**

ACN 118 227 259

Independence Guide Revision & Update

Invitation to Tender

September 2026

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1 Background

Accounting Professional & Ethical Standards Board Limited

Accounting Professional & Ethical Standards Board Limited (APESB) is governed by an independent board of directors (the Board) whose primary objective is to develop and issue, in the public interest, high-quality professional and ethical pronouncements. These pronouncements apply to the membership of the three major Australian professional accounting bodies (Chartered Accountants Australia and New Zealand (CA ANZ), CPA Australia and the Institute of Public Accountants (IPA)).

APESB is a company limited by guarantee and is registered with the Australian Charities and Not-for-Profits Commission.

The APESB has been engaged by the professional accounting bodies (CA ANZ, CPA Australia and the IPA) to manage the project to revise and update the existing [*Independence Guide, Fifth Edition, May 2020*](#) (Independence Guide). The purpose of this document is to invite consultants to prepare tenders for this project. The Board will oversee the selection process and it is anticipated that each tendering organisation will bear the costs associated with the tender submission.

The APESB Secretariat office is located at Level 3, 99 Queen Street in the Melbourne CBD. For further information on APESB please refer to our website at www.apesb.org.au.

APESB's key management contact for this tender is APESB Technical Director Jacinta Hanrahan, who can be contacted at jacinta.hanrahan@apesb.org.au.

1.1 About this Tender

APESB invites tenders for the provision of technical services to revise and update the Independence Guide.

APESB's objectives for this tender process are to:

- Secure a high-quality consultant, who will provide high standards of professional service and value for money.
- Ensure the appointed tenderer has the capacity to undertake and complete the project within the stipulated time frame in Section 4.3 after being notified of the outcome of the tender.

1.2 Timeline

APESB will conduct the tender process in accordance with the following timeline:

Date	Process
1 September 2026	APESB issues invitation to tender.
1 September 2026 – 30 September 2026	Access to management to raise questions and seek clarification.
30 September 2026 (6.00 PM)	Deadline for receipt of tender submissions
Third week of October 2026	Tender evaluation by the Board
26 October 2026	All tenderers notified of outcome

2 Scope and Specification of the project

Aim

To revise and update the Independence Guide to ensure it remains fit for purpose for members of the professional bodies (CA ANZ, CPA Australia and the IPA) to assess auditor independence. This includes undertaking a review of any relevant changes to laws, regulations and/or professional standards (applicable independence standards) and ensuring relevant revisions are incorporated into the Independence Guide and that examples remain relevant for members.

2.1 Scope of Work

Review, revise and update the Independence Guide in respect of any relevant changes to:

- APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code);
- *Corporations Act 2001* (the Corporations Act);
- Auditing and Assurance Standards Board (AUASB) *Framework for Assurance Engagements*;
- *Superannuation Industry (Supervision) Act 1993* (SIS Act);
- *Australian Auditing Standards* (ASAs), *Standards on Review Engagements* (ASREs), *Standards on Assurance Engagements* (ASAEs) and *Australian Standards on Sustainability Assurance* (ASSAs); and
- Any other relevant laws, regulations or professional standards.

Some aspects of the Independence Guide will be reviewed, revised and updated by APESB Technical Staff, whereas other sections will be the responsibility of the successful tenderer, as summarised in [Appendix A](#).

To assist in informing the above process, the successful tenderer will be required to undertake stakeholder engagement, in collaboration and under the direction of APESB Technical Staff, on implications of the Independence Guide in practice, including with, but not limited to, Australian Securities and Investments Commission, Australian Taxation Office, Australian Prudential Regulation Authority, the Australian Auditing and Assurance Standards Board, professional accounting bodies, members and firms.

The successful tenderer will need to liaise with APESB Technical Staff throughout the drafting process and provide marked-up drafts for discussion and review in accordance with the agreed timeline (refer to [paragraph 4.3](#)).

APESB Technical Staff will incorporate interactive PDF features within the Independence Guide.

2.2 Intellectual Property Rights

Intellectual Property Rights of the Independence Guide will remain with the professional accounting bodies (CA ANZ, CPA Australia and the IPA) and the APESB. The successful tenderer is to provide relevant documentation of the updated and revised Independence Guide to the APESB at the completion of project delivery.

3 Instructions to Tenderers

Tenders will be considered as follows:

- (i) Tenderers will submit a complete end-to-end written proposal that includes the stages for the scope and specification requirements listed in paragraphs 2.1 to 2.2 and Appendix A, using the Tender Response Format guide outlined in paragraph 3.1.
- (ii) The proposal document must be addressed to **Channa Wijesinghe, Chief Executive Officer, APESB.**
- (iii) The Board will evaluate the quality of these written proposals and will select a consultant to perform the project.

3.1 Tender Response Format

To ensure a comprehensive process, it is requested that tenders consider including the following information:

(i) Consultant Details

- A description of the consultant including organisation structure as it relates to this engagement.
- Summary of the potential benefits to APESB of selecting your organisation.
- Information regarding relevant industry and experience on comparable projects.

(ii) Resourcing

- Details of the core service team, location and relevant experience.
- Relevant information on your organisation's project management process to successfully deliver the project.

(iii) Approach and Transition

- The process by which the consultant will obtain an understanding of APESB's organisational needs and risks.
- Relevant information on your organisation's approach and how this would be aligned to APESB's specific needs.
- The use of stakeholder engagement.
- How findings will be reported to management and the Board.
- Transition and implementation plan (if applicable).
- Ability to meet the timetable specified in paragraph 4.3.

(iv) Quality Assurance

- Describe applicable quality assurance processes used for each stage of the project.
- Describe your organisation's approach to resolving project issues and disputes.

(v) Governance

- Details of your organisation's policies and practices to ensure compliance with best practice.
- Confirmation that your organisation will take all necessary steps to ensure the project is delivered as specified.

(vi) Costs

- Consultant's cost to complete the revision and update of the Independence Guide.
- Any additional or external costs.
- General overview of the schedule and timing of billings.

(vii) Insurance and terms & conditions

- Evidence of adequate professional indemnity insurance.
- The consultant's terms and conditions as they relate to the revision and update to the Independence Guide.

4 Guidance for and information required in the tender

The successful tenderer will be a reputable consultant that satisfies the requirements of the project to revise and update the Independence Guide and be able to demonstrate experience in similar projects.

The technical services will include, but will not be limited to:

- Planning, management and execution of the revision and update to the Independence Guide;
- Providing transparent project costings and individual fees; and
- Reporting on the project progress to management and the Board.

4.1 Personnel

The consultant is expected to appoint a project manager to oversee the project and meet with the delegated officers of the APESB as required.

4.2 Technical Expertise

The tenderer should ensure that the project team is staffed with suitably qualified and experienced technical personnel, and that work is properly controlled and reviewed. Tenderers are asked to provide details of experience and technical capabilities of proposed team members.

4.3 Proposed Project Timeline

The planning meeting for the project to revise and update the Independence Guide should take place on the 29th of October 2026 to discuss relevant issues and agree the project timetable. To ensure a timely process, the following timetable is proposed:

Date	Action
Third week of October 2026	Board meeting to approve
26 October 2026	Successful Tenderer notified
29 October 2026	Project planning meeting and commencement
November 2026 – April 2027	Research, stakeholder engagement and revising Independence Guide
26 February 2027	Finalise first draft of Independence Guide prepared for preliminary Board review
16 April 2027	Final draft of Independence Guide presented to APESB
End of May 2027	Project completion

4.4 Transition and Implementation Plan (if applicable)

It is requested that tenderers indicate their expected program from late October 2026 to the end of May 2027 if selected to undertake the project to revise and update the Independence Guide for APESB. Details should include any expected preparation and support, or information required from APESB.

4.5 Resources

As part of this tender process APESB will provide tenderers with information upon request, subject to confidentiality and privacy requirements.

4.6 Terms & Conditions

Tenderers are required to submit a copy of their standard terms and conditions of contract for review by APESB. These will be reviewed, and discussion or clarification of these conditions will be completed with the preferred supplier prior to the signing of the engagement letter to revise and update the Independence Guide.

4.7 Price Changes

APESB will not accept an increase in price without a change to the scope of the engagement.

4.8 Submission of Tender

An electronic copy of your proposal (in word and PDF) should be sent to APESB's CEO, Channa Wijesinghe no later than **6.00 PM** on **30 September 2026**. Return to the following:

Email: channa.wijesinghe@apesb.org.au

By accepting this invitation to take part in this tender process, you agree to keep in confidence all information provided to you, whether written or oral, in relation to the tender process and/or in relation to APESB's business generally which is not already in the public domain, to use it only for the purposes of this tender and for no other reason and not to disclose any of the said information to any third party.

Appendix A – Detailed Scope of Work, Responsibilities & Requirements

Section of the Independence Guide	Responsibility	Requirements
Introductory Page	APESB	This includes updating the information about the Professional Bodies and APESB, the Table of Contents and drafting a revised Foreword.
1. Purpose of the Guide	APESB	Update background, key changes and acronyms for legislative and other relevant changes, including in respect of the Code. ¹
2. Fundamental Principles	APESB	Revise and update in accordance with the Code where relevant.
3. Assurance engagements	APESB & Successful Tenderer	APESB – Revise and update subsection 3.1 where relevant in accordance with the Code. Successful Tenderer - Revise and update subsection 3.2 where relevant in respect of any changes to the relevant laws, regulations or other professional standards.
4. Conceptual Framework	APESB & Successful Tenderer	APESB – Revise and update subsections 4.1 to 4.4 in accordance with the Code where relevant. Successful Tenderer – Revise and update subsections 4.5 to 4.9 in respect of any changes to the Code, relevant laws, regulations or other professional standards.
5. Public Interest Entities	APESB	Revise and update in accordance with the Code where relevant and any changes to relevant laws, regulations or other professional standards.
6. Networks	APESB	Revise and update in accordance with the Code where relevant and determine whether examples remain relevant and/or whether additional examples are required.

¹ APES 110 Code of Ethics for Professional Accountants (including Independence Standards)

Section of the Independence Guide	Responsibility	Requirements
7. Examples of independence issues	APESB & Successful Tenderer	Review examples in respect of whether they remain relevant and for any changes to the Code, relevant laws, regulations or other professional standards. Based on this review and stakeholder engagement (refer below and paragraph 2.1) determine whether other examples should be included within the Independence Guide. This would include an assessment of whether examples are required in respect of Objectivity of an Engagement Quality Reviewer, Engagement Teams and Group Audits, Fees, Non-Assurance Services, Technology, Tax Planning Services, Sustainability Assurance and Reporting and the Use of External Experts.
8. Self-managed superannuation funds	APESB & Successful Tenderer	Undertake stakeholder engagement, including with the Australian Securities and Investments Commission, the Australian Taxation Office, and revise and update in accordance with the Code, relevant laws, regulations or other professional standards where relevant. Determine whether additional examples are required.
9. Independence communications	Successful Tenderer	Revise and update subsections in respect of any changes to the Code, relevant laws, regulations or other professional standards.
10. Appendices	Successful Tenderer	Revise and update subsections in respect of any changes to the Code, relevant laws, regulations or other professional standards.
New Section: Sustainability Assurance	APESB & Successful Tenderer	Develop a new section that focuses on the Sustainability Assurance Independence requirements. This will involve undertaking stakeholder engagement, including with the Australian Securities and Investments Commission, Auditing and Assurance Standards Board (AUASB) and developing case studies in accordance with the Code, relevant laws, regulation or other professional standards where relevant.
All or new section(s)	APESB & Successful Tenderer	Any other related matters that require being revised or updated or included in the Independence Guide for completeness.