



## Professionalism

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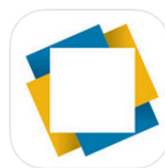
## New mobile app makes professional standards more accessible

### APESB Professional Standards

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By Accounting Professional & Ethical Standards Board Limited

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This app is designed for both iPhone and iPad

#### Description

The Accounting Professional and Ethical Standards Board (APESB) is the Australian National Standards Setter who develops and issues Accounting Professional and Ethical Standards that apply to members of the three major Australian professional accounting bodies: CPA Australia, the Institute of Chartered Accountants Australia, and the

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#### What's New in Version 1.1

- Bug fixed.

The Accounting Professional and Ethical Standards Board (APESB) has released a new smartphone and tablet app that will make it easier for professional accountants and other stakeholders to access APESB's professional and ethical standards.

APESB is the first accounting standards setting body in Australia to develop an app for accessing its standards and one of only a handful worldwide.

The app is available for Apple, Android and Windows devices and is now available free from the App Store in iTunes, Google Play Store or the Windows App Store.

Read the [Media Release](#).

Click on the icons below to download the app via the relevant App Store.



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## APESB welcomes Craig Farrow to the Board

In early February 2015 APESB announced the appointment of Craig Farrow FCA, to the Board; effective as of 10 February 2015.



Mr Farrow is the Chairman and Partner of South Australian chartered accounting firm Brentnalls SA and is a past President of the Institute of Chartered Accountants in Australia (ICAA). He also served as the Executive Chair of the merger project that led to the creation of Chartered Accountants Australia and New Zealand.

Mr Farrow has been appointed following the retirement of long standing board member Harley McHutchison. Mr McHutchison has been an integral part of the Board since his appointment as one of the founding directors of the APESB in 2006.

On behalf of the Board, APESB Chairman The Honourable Nicola Roxon thanked Mr McHutchison for his dedication and commitment to the development of APESB standards for the benefit of the public and the accounting profession.

Read the [Media Release](#).

## **APESB Issues Revised APES 315 Compilation of Financial Information**

A revised Standard covering the compilation of financial information for professional accountants was released on 12 February 2015 by the APESB and will be effective from 1 July 2015.

The revisions to APES 315 *Compilation of Financial Information* (previously issued in 2009) incorporate additional requirements and guidance based on changes to the international equivalent (ISRS 4410 *Compilation Engagements*) and enhancements developed locally by APESB to meet the needs of professional accountants in Australia.

As part of its transparent standard setting procedures, APESB also publishes the significant issues raised during the exposure draft process in a Basis for Conclusions statement which accompanies the issue of a Standard. Links to the relevant documents are noted below.

**[Standard](#)**  
**[Basis for Conclusions](#)**  
**[Technical Update](#)**  
**[Media Release](#)**

On the 8th of April, APESB Technical Director Channa Wijesinghe participated in an APES 315 online live chat, where practical implementation questions from members of CPA Australia were addressed.

Follow this [link](#) to read more about this online event.

## **APESB Board Meeting Highlights - January 2015**

Highlights from the 28th January Board Meeting include:

- Revision of APES 315 *Compilation of Financial Information*;
- Annual Review and proposed Exposure Draft for APES 350 *Due Diligence Committees*;
- Project status update on APES GN 41 *Management Representation Process*; and
- Review of 2015 Issues Register.

Read the complete [Highlights](#).

## **APESB's Submission on IESBA's Consultation Paper Improving the Structure of the Code**

APESB made a submission on IESBA's Consultation Paper *Improving the Structure of the Code of Ethics for Professional Accountants*.

APESB is supportive of IESBA's proposed drafting approach of clearly separating the mandatory requirements from the guidance in the proposed restructure of the Code.

APESB has noted in its submission that IESBA should allow a period of at least two years for global stakeholders to adopt the restructured Code.

Read the [Submission](#).

## **Register to attend the May 2015 Board Meeting**

25th May 2015 (Sydney) - [Register](#) to attend meeting.

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