



Professionalism

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APESB hosts roundtable events



APESB held two roundtable events in Sydney (27 March 2017) and Melbourne (29 March 2017).

The roundtables provided stakeholders the opportunity to exchange views on the following:

- International Ethics Standards Board for Accountants' (IESBA's) Exposure Drafts (ED) on:
 - Improving the Structure of the Code – Phase 2;
 - Proposed Revisions to Safeguards in the Code – Phase 2; and
 - Applicability of Extant Part C to Public Practice.

- APESB's ED on Long Association of Personnel with an Audit or Assurance Client.

The roundtable events were well-attended, with constructive discussion and deliberation amongst participants regarding the APESB's ED and IESBA's EDs. APESB will use the stakeholders' feedback to inform its submissions to the IESBA.

APESB takes this opportunity to thank all attendees for their time and effort that helped make these roundtable events a success.

Read the APESB [presentation](#).

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Review of Financial Planning Standard

APESB is undertaking a post-implementation review of APES 230, the standard which covers accountants providing financial planning services. The post implementation review aims to ensure the standard remains relevant in the midst of change in the financial services industry.

The Board is seeking feedback from stakeholders and the community about their experience in implementing APES 230 and any comments relating to the changed environment that may impact on the standard.

Comments on the Consultation Paper: ***Post-Implementation Review of APES 230 Financial Planning Services*** are requested by 30 June 2017.

APESB issues revised APES 315 Compilation of Financial Information

APESB has issued revised APES 315 Compilation of Financial Information.

The key change in revised APES 315 relates to the updating of the reference in paragraph 1.11 to *ASIC Corporations (Audit Relief Instrument) 2016/784* which supersedes ASIC Class Order CO 98/1417 *Audit relief for proprietary companies*.

The revised standard will be effective for compilation engagements commencing on, or after 1 July 2017 with early adoption permitted.

Read the **Standard** and **Technical Update**.

APESB's Submissions to Government Consultations

APESB made submissions to the following Government Consultation Papers:

- Treasury's *Review of tax and corporate whistleblower protections in Australia*; and
- Attorney-General's Department's *Accountants: a model for regulation under Australia's anti-money laundering and counterterrorism financing regime*.

APESB is supportive of the Federal Government's efforts to develop the robust statutory protections for whistleblowers in Australia and initiative to strengthen Australia's AML/CTF regime.

Read the APESB submissions on **Whistleblower Protections** and **AML/CTF Regulatory Model for Accountants**.

IESBA Employment Opportunity

An exciting employment opportunity has become available at the IESBA based in New York. IESBA are recruiting a *Manager*,

Standards Development and Technical Projects.

The *Manager, Standards Development and Technical Projects* is a key member of the IESBA Staff Team, supporting the achievement of IESBA's strategy and objectives.

For more information on the role, follow this [link](#).

February 2017 APESB Board Meeting Highlights

The following items were considered at the 13 February 2017 Board meeting:

- Proposed Exposure Draft: Long Association of Personnel with an Audit Client;
- Project status update: APES 310 *Client Monies*;
- Annual Review of APES 315 *Compilation of Financial Information*;
- and
- Six-month Review of APES GN 21 *Valuation Services for Financial Reporting*.

Read the complete [highlights](#).

Register to attend the May Board Meeting

The next APESB board meeting will be held on Friday, 19 May 2017.

[Register](#) to attend.

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