

AGENDA PAPER

Item Number: 17
Date of Meeting: 23 September 2022
Subject: Review of APESB Due process document

Action required For discussion For noting For information

Purpose

To seek Board approval to issue a revised *Due process and working procedures for the development and review of APESB pronouncements* document (Due Process Document).

Background

The Due Process document was updated in August 2019 and, in accordance with APESB's internal policies and procedures, needs to be reviewed once every three years.

During the 2019 review of the Due Process document, the document was updated to align with APESB's revised Constitution and also to include additional content to clarify the considerations of APESB when including Australian-specific material into pronouncements based on international standards issued by IFAC.

At the 26 November 2021 Board Meeting, the Board asked Technical Staff to review the Due Process document, including the paragraphs relating to APESB proposing differences to base international pronouncements.

Matters for Consideration

Technical Staff have reviewed the Due Process Document and propose amendments to the document to address the following key matters:

- Within section 3.3, update the paragraph relating to APESB proposing differences to International pronouncements to Include developments in other comparable jurisdictions as a rationale for why APESB would consider developing additional Australian requirements or guidance to the international pronouncement;
- Amendments to reflect the new reissued APES 320 *Quality Management for Firms that provide Non-Assurance Services* (formerly APES 320 *Quality Control for Firms*);

- Replacing the reference to ‘Senior Technical Manager’ with the term ‘Senior Technical Staff member’ as either of the current Principal or Senior Technical Manager could be the Secretary for a Taskforce; and
- Other editorial amendments.

The amendments are set out in the marked-up copy of the Due Process Document in Agenda Item 17(a).

After reviewing the paragraphs relating to APESB proposing differences to base international pronouncements, APESB Technical Staff are of the view that the paragraphs reflect the past practice of the Board in considering Australian-specific differences. Accordingly, Technical Staff also believe that apart from the inclusion of developments in other comparable jurisdictions, no further changes are necessary to these paragraphs at this point in time.

Staff Recommendation

Subject to the Board’s feedback and comments, the Board approve the revised *Due process and working procedures for the development and review of APESB pronouncements* document (Due Process Document).

Materials presented

Agenda Item 17(a): Draft Revised Due Process Document.

Authors: Jacinta Hanrahan
Rachael Tiong

Date: 14 September 2022