

ACCOUNTING PROFESSIONAL & ETHICAL STANDARDS BOARD LIMITED

**47<sup>th</sup> MEETING OF THE BOARD OF DIRECTORS**

**AGENDA**

Monday 23 May 2011 from 10.00 am – 5.30 pm  
and  
Tuesday 24 May from 8.30 am – 4.30 pm

Ken Spencer Room, Australian Accounting Standards Board  
Level 7, Bourke Street, Melbourne, Victoria, 3000

**DAY ONE**

10.00 am	1	Present and Apologies *	KS
10.05 am	2	Ratification of Items Approved by Circulation *	
	2.1	Approval of APES 220 <i>Taxation Services</i> (Revised March 2011) (Attachment 1) *	KS
	2.2	Approval of APES 350 <i>Participation by Members in Due Diligence Committees in connection with a Public Document</i> (Revised March 2011) (Attachment 2) *	KS
10.10 am	3	Minutes of Previous Meetings *	KS
	3.1	Minutes from the meeting held 31 January, 2011 (Attachment 3) *	KS
	3.2	Minutes from the meeting held 4 March, 2011 (Attachment 4) *	KS
		<b>APESB Administration</b>	
10.20 am	4	Business Arising from Previous Meetings (Attachment 5) *	CW
10.30 am	5	Chairman's Report (Attachment 6) *	KS
11.00 am		Morning Tea	
11.15 am	6	Technical Director's Report (Attachment 7)*	CW
11.30 am	7	Financial Reports (Jan – March 2011) (Attachment 8)*	CW
11.45 am	8	APESB Proposed Budget for 2011-12 (Attachment 9)*	CW
12.15 pm	9	Review of Policies and Procedures (Attachment 10)*	CW
1.00 pm		Lunch	
		<b>Standards development and review</b>	
1.30 pm	10	Proposed ED XX/11 APES 325 <i>Risk Management for Firms</i> (Attachment 11)	CW
2.00 pm	11	Proposed ED XX/11 APES GN 20 <i>Outsourced Accounting Services</i> (Attachment 12)	CW

\* denotes items to be discussed in private

3.00 pm		Afternoon Tea	
3.15 pm	12	Proposed ED XX/11 APES GN 40 <i>Members in Business</i> (Attachment 13)	CW
4.00 pm	13	Consultation Paper on Public Interest Entity for the Code (Attachment 14)	CW
4.45 pm	14	APES 230 ED Project Update (Attachment 15)	CW
5.30 pm	15	International Update (Attachment 16)	CW
6.00 pm		Meeting Close	
6.30 pm		Board and Staff Dinner	
<b>DAY TWO</b>			
8.30 am		APESB Administration (outstanding matters from Day One) *	KS
		Standards development and review (continued)	
9.00 am		Interviews with key stakeholders to discuss submissions on APES 230 ED <i>Financial Advisory Services</i> (Attachment 17)	KS
		<b><u>Time</u></b>	<b><u>Stakeholder</u></b>
	16	9.00 - 9.45 am	Roskow Independent Advisory (Attachment 18)
	17	9.45 - 10.30 am	Pitcher Partners (Attachment 19)
10:30 am		Morning Tea	
	18	10.45 - 11.30 am	KPMG (Attachment 20)
	19	11.30 - 12.15 pm	Suzanne Haddan & Robert Brown (Attachment 21)
12:15 pm		Lunch	
	20	1.00 - 1.45 pm	Industry Super Network (Attachment 22)
	21	1.45 - 2.30 pm	William Buck (Attachment 23)
2:30 pm		Afternoon Tea	
	22	2.45-3.30 pm	Hewison Private Wealth (Attachment 24)
	23	3.30-4.15 pm	Bongiorno Group (Attachment 25)
4.30 pm		Meeting close	

**NOTE:** The running order and time allocated to agenda items is subject to change prior to and during the course of the meeting. The APESB will endeavour, to the extent possible, contact registered attendees of changes.