

ACCOUNTING PROFESSIONAL & ETHICAL STANDARDS BOARD LIMITED

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

**AGENDA**

Tuesday 16 November 2010 from 9.30 am – 6.00 pm  
and

Wednesday 17 November 2010 from 9.00 am – 1.00 pm

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

**DAY ONE**

9.30 am	1	Present and Apologies *	KS
9.45 am	2	Ratification of Items Approved by Circulation *	
	2.1	Approval of the Due Process Document (Attachment 1)*	KS
	2.2	Approval of Delegation & Authority Policy (Attachment 2)*	KS
	2.3	Issue of ED 0310 APES 110 <i>Code of Ethics for Professional Accountants</i> (Attachment 3)*	KS
	2.4	Authority to open a new bank account (Attachment 4)*	KS
	2.5	Extension of Chairman's contract (Attachment 5)*	KS
10.00 am	3	Minutes of Previous Meetings *	KS
	3.1	Minutes from the meeting held 9 August, 2010 (Attachment 6) *	KS
	3.2	Minutes from the meeting held 9 September, 2010 (Attachment 7) *	KS
10.15 am	4	APESB Administration*	
10.20 am	5	Business Arising from Previous Meetings (Attachment 8) *	CW
10:45 am		Morning Tea*	
11.00 am	6	Chairman's Report (Attachment 9) *	KS
11.25 am	7	Technical Director's Report (Attachment 10) *	CW
11.40 am	8	Financial Reports (July – Sep 2010) (Attachment 11)*	CW
11.55 pm	9	Meeting close*	KS
12.00 pm		Annual General Meeting (followed by Lunch)*	

\* denotes items to be discussed in private

1.00 pm	10	<b>Standards development and review</b>	
1.00 pm	10.1	ED 03/10 <i>Code of Ethics for Professional Accountants</i> (Attachment 12)	CW
3.00 pm		Afternoon Tea	
3.15 pm	10.2	Six Month Review of APES 350 <i>Participation by Members in Public Practice in Due Diligence Committees in Connection with a Public Document</i> (Attachment 13)	CW
4.15 pm	10.3	Proposed standard APES 310 <i>Dealing with Client Monies</i> (Attachment 14)	CW
5.15 pm	10.4	Annual Review of APES 205 <i>Conformity with Accounting Standards</i> (Attachment 15)	CW
5.30 pm	10.5	Annual Review of APES 210 <i>Conformity with Auditing and Assurance Standards</i> (Attachment 16)	CW
5.35 pm	10.6	Annual Review of APES 220 <i>Taxation Services</i> (Attachment 17)	CW
5.40 pm	10.7	Annual Review of APES 305 <i>Terms of Engagement</i> (Attachment 18)	CW
5.45 pm	10.8	Annual Review of APES 320 <i>Quality Control for Firms</i> (Attachment 19)	CW
5.55 pm	10.9	Annual Review of APES 345 <i>Reporting on Prospective Financial Information Prepared in Connection with a Disclosure Document</i> (Attachment 20)	CW
6.00 pm		Meeting close	
7.00 pm		Board and Staff Dinner	

**DAY TWO**

**Standards development and review (Continued)**

9.00 am	10.10	Annual Review of APES 215 <i>Forensic Accounting Services</i> (Attachment 21)	CW
10.00 am	10.11	Review of proposed exposure draft APES 325 <i>Risk Management for Firms</i> (Attachment 22)	CW
10.45 am		Morning Tea	
11.00 am	10.12	Update on APES 230 ED <i>Financial Advisory Services</i> (Attachment 23)	CW
11.30 am	10.13	Update on proposed Guidance Note on <i>Members in Business</i> (Attachment 24)	CW
12.00pm	10.14	Update on proposed Guidance Note on <i>Outsourced Accounting Services</i> (Attachment 25)	CW

12.30 pm 11 Other Business

KS

***APESB Meeting dates for 2011***

1-2 February (Sydney)

23-24 May (Melbourne)

1-2 August (Sydney)

21-22 November (Melbourne)

12.45 pm 12 Meeting Close and Lunch

**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.