

AGENDA PAPER

Item Number: 5(a)
Date of Meeting: 29 November 2016
Subject: Annual review of APES 215 *Forensic Accounting Services*

Action required For discussion For noting For information

Purpose

In accordance with Accounting Professional & Ethical Standards Board's (APESB) constitution, an annual review of APES 215 *Forensic Accounting Services* (APES 215) has been performed to identify and resolve any issues identified by stakeholders.

Background

The APESB originally issued APES 215 in December 2008. Since then APES 215 has been revised in December 2013 and December 2015. The version issued in December last year became effective for engagements commencing on or after 1 April 2016.

Consideration of Issues

APESB Technical Staff have completed the following procedures to identify any issues associated with APES 215:

- Consulted with the Professional Bodies to identify whether Members or other stakeholders have raised any issues with the Professional Bodies in respect of APES 215;
- Reviewed the APESB Issues Register to identify whether stakeholders have reported any matters in relation to APES 215; and
- Performed an internal technical review of APES 215.

The issues identified as a result of completion of the above procedures are set out below.

Laws and Regulations

Paragraph 3.1 of the standard currently requires Members to comply with Section 100 of the Code and relevant law. This paragraph could be updated to refer to both laws and regulations.

Other matters

Technical Staff identified a minor editorial change which does not impact the usability of APES 215, but should be reflected in the next revision of APES 215.

There are no current issues on the Issues Register in relation to APES 215.

Recommendation

Technical Staff recommend that amendments to APES 215 identified above be considered in the next planned revision of the standard.

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Date: 11 November 2016