

## AGENDA PAPER

**Item Number:** 10.7

**Date of Meeting:** 16 - 17 November 2010

**Subject:** Annual Review of APES 305 *Terms of Engagement* reissued June 2009

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**Action Required**

**For Information Only**

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### Purpose

In accordance with APESB's constitution an annual review of APES 305 *Terms of Engagement* needs to be performed to identify and resolve issues identified by stakeholders.

### Background

Accounting Professional and Ethical Standards Board (APESB) issued APES 305 *Terms of Engagement* in December 2007 with an effective date of 01 July 2008. In June 2009 an updated standard was issued that incorporated minor editorial changes identified by the six-monthly review.

### Consideration of Issues

To date no issues have been reported in respect of APES 305 that would require amendments to the Standard.

### Staff Recommendation

The Board note the annual review of APES 305 *Terms of Engagement*.

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**Date:** 29 October 2010