

## AGENDA PAPER

**Item Number:** 9  
**Date of Meeting:** 25 February 2013  
**Subject:** Annual Reviews with minor editorials or no issues (APES GN 40 & APES 345)

**Action Required**

**For Information Only**

### Purpose

In accordance with APESB's constitution the following reviews need to be performed in order to identify and resolve any issues identified by stakeholders:

- Six-month review of APES GN 40 *Ethical Conflicts in the workplace – Considerations for Members in Business*; and
- Annual review of APES 345 *Reporting on Prospective Financial Information Prepared in Connection with a Disclosure Document*.

### Background

#### APES GN40

The Accounting Professional and Ethical Standards Board (APESB) issued APES GN 40 *Ethical Conflicts in the workplace – Considerations for Members in Business* in March 2012. This Guidance Note supersedes GN 1 *Members in Business Guidance Statement*. The issues reported to the APESB are identified in the attached review of APES GN 40.

#### APES 345

APESB issued APES 345 *Reporting on Prospective Financial Information Prepared in Connection with a Disclosure Document* in November 2008 with an effective date of 1 July 2009. APES 345 replaced Statement F.2 *Prospectuses and Reports on Profit Forecasts* which originally formed part of the previous Code of Professional Conduct.

### Consideration of Issues

#### APES GN40

Refer attached six month review.

## APES 345

To date no issues have been reported by stakeholders in respect of APES 345.

### **Staff Recommendations**

## APES GN40

The Board note the Six Month Review of APES GN 40 *Ethical Conflicts in the workplace – Considerations for Members in Business*.

## APES 345

The Board note the annual review of APES 345 *Reporting on Prospective Financial Information Prepared in Connection with a Disclosure Document*.

### **Material Presented**

- Attachment 8a - APES GN 40 Six Month Review.

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