APESB
Accounting Professional & Ethical Standards Board

AGENDA PAPER

Item Number:	3
Date of Meeting:	4 September 2026
Subject:	International and Other Activities

☐ **Action required** ☒ **For discussion** ☒ **For noting** ☐ **For information**

Purpose

To provide an update to the Board on the following:

- The IESBA Board meetings and other activities.
- International and other developments of interest; and
- APESB presentations, submissions and other activities.

International Ethics Standards Board for Accountants (IESBA)

IESBA Board Meetings

The IESBA held an in-person Board Meeting in New York, USA, from 8 to 11 June 2026. The meeting included the following agenda items:

- Firm Culture and Governance (FCG);
- Private Equity and Other External Investments in Accounting Firms (PE&OEI);
- Technology;
- Trends and Risks Committee (TRC);
- Strategy & Work Plan 2028 - 2031;
- Adoption & Implementation (A&I);
- Role of Chief Financial Officers (CFOs);
- Part 4B – Independence Standards for Sustainability Assurance Engagements Outside the Scope of the *International Ethics Standards for Sustainability Assurance (including International Independence Standards)* (IESSA);
- IESSA Implementation Monitoring Advisory Group (IIMAG);
- IESBA SMART Strategy; and
- IESBA Strategic Priorities.

Key decisions made and outcomes of the meeting include:

- The IESBA agreed on the way forward for the FCG project through a targeted update to the IESBA Code, introducing a single, overarching requirement on firm culture and governance, supported by limited application material referencing the eight FCG elements. Refer to Agenda Item 7 of this meeting for further updates on the FCG project.
- The IESBA approved the PE&OEI workstream's Terms of Reference to gather information on the ethical and independence implications arising from PE&OEI and to develop recommendations informing the IESBA's future work on this topic.
- The IESBA received updates from the Technology Working Group (TWG), including the draft overarching IESBA Staff publication addressing ethical considerations relating to emerging technologies for professional accountants. The publication was issued in July 2026 after incorporating IESBA's feedback.
- The IESBA supported the Trends and Risk Committee's (TRC) proposed work plan, including the development of a dedicated database to facilitate the TRC's monitoring and analysis. The TRC's first report will be considered at the IESBA December 2026 meeting.
- The IESBA considered a high-level update to the joint IAASB–IESBA stakeholder survey on their Strategies and Work Plans (SWP) 2028-2031, focusing on respondents' ranking of the key environmental trends. A full analysis of the joint survey responses will be considered at the IESBA September 2026 meeting.
- The IESBA received an update from the A&I Working Group, including coordination with IFAC on adoption status reporting for the IESBA Code, jurisdictional outreach, publication of IESSA adoption status and progress in operationalising the IESBA Partnership Framework.
- The IESBA received an update on the Role of CFOs project, including outreach findings, survey results, and alignment to the IESBA's SMART Framework. A final report and recommendations will be considered at the IESBA September 2026 meeting.
- The IESBA agreed not to initiate a standard-setting project to develop independence standards for sustainability assurance engagements (SAEs) outside the scope of the IESSA. Refer to Agenda Item 8 of this meeting for further updates on this project.
- The IESBA commissioned IESBA Staff to develop additional NAM in Q&A format addressing questions or challenges arising from first-time implementation of the IESSA. The IESBA also supported continued coordination with the IAASB on implementing the IESSA and the IAASB's ISSA 5000.
- The IESBA received updates on the implementation of the SMART Framework, including pilot application and developing supporting tools and processes for project planning, stakeholder engagement, Board materials, A&I, and communications.
- The IESBA considered its strategic priorities over the next 12 months, emphasising a work plan focused on the highest priorities and reflecting resource constraints, along with approaches to expanding resource capacity.

Refer to Agenda Item 3(a) of this Board meeting for the IESBA June 2026 Board Meeting highlights.

The next IESBA meeting will be held in Madrid, Spain, 14–18 September 2026.

IESBA Releases Guide on Proportionality of the IESBA Code

In May 2026, the IESBA released a guide *on Proportionality of the IESBA Code*.

The publication underscores that while ethics is not proportionate, the Code is. Professional accountants must uphold the same five fundamental principles; however, the Code adopts a proportionate approach to how they meet those principles in practice. The same proportionate approach is also applied to independence for professional accountants and firms in an audit or assurance context. Further details are available in the IESBA's media release.

Keynote Address from IESBA Chair at the EFAA Annual Conference, Dublin

In May 2026, IESBA Chair Gabriela Figueiredo Dias delivered a keynote address on *Ethics, the IESBA Code and Proportionality* at the European Federation of Accountants and Auditors for SMEs (EFAA) Annual Conference in Dublin, Ireland.

IESBA Snapshot: Ethics and Independence Approach to the Use of Technology

In June 2026, the IESBA published a Snapshot *on Ethics and Independence Approach to the Use of Technology*, which focuses on how IESBA is supporting the profession through this period of rapid technological change. The Snapshot addresses a series of questions, including why IESBA is not working on further changes to the Code, the development of IESBA guidance, how IESBA is monitoring emerging technology developments, and how IESBA is engaging with and communicating its approach to technology.

New IESBA Staff Publication Highlights Ethical Considerations for Accountants Using Emerging Technologies

In July 2026, the IESBA Staff released *Emerging Technologies: A Characteristics-Based Approach to Ethical Considerations for Professional Accountants* to support professional accountants as they develop, implement or use emerging technologies in public practice and business.

This publication provides thought leadership on the ethical implications of emerging technologies in the accountancy profession, using a characteristic-based approach to identify how they may create or amplify threats to the fundamental principles. Additional technology-related guidance will follow, with the next publication addressing AI. Further details are available in the IESBA's media release.

International and Other Developments

International Auditing and Assurance Standards Board (IAASB)

IAASB proposes targeted revisions to the ISA for Audits of Less Complex Entities

In July 2026, the IAASB released an Exposure Draft, *Proposed International Standard on Auditing for Audits of Financial Statements of Less Complex Entities (Revised)*, with the comment period closing on 17 November 2026. The proposed revisions address significant developments related to fraud and going concern, while ensuring the requirements remain appropriately tailored to audits of less complex entities. The proposed updates also address the use of experts and maintain interoperability with the IESBA Code. Further details are available in the IAASB's media release.

The IFRS Foundation

Laura Forzani appointed as IFRS Foundation Managing Director

In July 2026, the IFRS Foundation appointed Laura Forzani as its Managing Director, effective 1 September 2026, succeeding Michel Madelain. Ms Forzani will manage the IFRS Foundation and its staff, and implement and deliver the Foundation's mission. Further details are available in IFRS's media release.

Sam Woods appointed to chair the IASB

In August 2026, the IFRS Foundation appointed Sam Woods as IASB Chair, effective 1 October 2026, for a five-year term. He succeeds Andreas Barckow, whose term concluded in June 2026. Mr Woods is a recognised leader in international financial regulation, having previously served as Deputy Governor of the Bank of England and CEO of the UK Prudential Regulation Authority (PRA). Further details are available in the IFRS's media release.

Steven Maijoor to serve as next Chair of the IFRS Foundation Trustees

In August 2026, the IFRS Foundation appointed Steven Maijoor as its next Chair, effective 1 January 2027, for an initial three-year term. He succeeds Erkki Liikanen, who served since 2018. Mr Maijoor's appointment brings continuity to the organisation's leadership; he has served as a Trustee since 2023 and, more recently, as Chair of the Foundation's Due Process Oversight Committee, which oversees the standard-setting process of the IASB and the International Sustainability Standards Board (ISSB). Further details are available in the IFRS's media release.

International Federation of Accountants (IFAC)

Leaders from Across Africa and the Global Accountancy Profession Convene to Advance Trust, Accountability, and Strong Institutions

In June 2026, IFAC, in collaboration with the Pan African Federation of Accountants (PAFA) and Ordre National des Experts Comptables (ONEC) Algeria, opened IFAC Connect Africa 2026 in Algiers, bringing together leaders from across Africa and the global accountancy profession. A key outcome was the signing of an MOU by IFAC, PAFA, FIDEF, and OHADA to strengthen coordination, cooperation, and knowledge sharing across Africa and the Francophone world. Further details are available in IFAC's media release.

Public Interest Oversight Board (PIOB)

The MG invites applicants interested in joining the PIOB

In June 2026, the Monitoring Group issued an open call for applications for up to five Board members to serve on the PIOB for an initial 3-year term commencing 1 January 2027. The deadline for submitting applications was 31 July 2026. Read the PIOB's media release.

Extension of deadline for IESBA invitation for applications

In June 2026, the PIOB Standard-Setting Board Nominations Committee extended the deadline for applications for two non-practitioner vacancies to serve as a Board member on the IESBA to 6 September 2026. Read the PIOB's media release.

<u>The PIOB issues new global invitation for applications to the Standard Setting Board Nominations Committee</u>

In July 2026, the PIOB issued a new global invitation for applications to its Standard Setting Board Nominations Committee for terms of service starting 1 December 2026. Applications are open until 27 September 2026. Read the PIOB's media release.

UK Financial Reporting Council (FRC UK)

<u>FRC refreshes auditing standards to reduce reporting burden and improve transparency</u>

In June 2026, the FRC (UK) revised three UK auditing standards: ISA (UK) 700 *Forming an Opinion and Reporting on Financial Statement*, ISA (UK) 701 *Communicating Key Audit Matters in the Independent Auditor's Report* and ISA (UK) 720 *The Auditor's Responsibilities Relating to Other Information*, to make auditor's reports shorter, clearer and more useful to investors, alongside new guidance clarifying auditor responsibilities under the revised UK Corporate Governance Code. The revised standards take effect from 15 December 2026. Further details are available in the FRC's media release.

<u>Sanctions against King & King and Mr Milankumar Patel</u>

In June 2026, the FRC (UK) imposed sanctions on King & King and Mr Milankumar Patel in relation to the statutory audits of four companies within the GFG Alliance for the financial years ending 31 March 2019 and 31 March 2020.

The respondents failed to identify self-interest threats arising from reliance on revenue from GFG Alliance entities, compromising their independence and objectivity as auditors and resulting in pervasive breaches of Ethical Standards across all the audits. Sanctions include a financial penalty, a severe reprimand, prohibition from registration on the PIE Audit Register, and restriction on accepting certain audit appointments. Further details are available in the FRC's media release.

<u>FRC Annual Enforcement Review highlights lessons to strengthen audit market</u>

In July 2026, the FRC published its Annual Enforcement Review 2026, setting out key findings from its enforcement activity in the year. The Review spotlights issues in the quality of financial reporting and audit, the role of firm-level systems and controls, and how enforcement insights are informing the FRC's supervisory activity and regulatory standards work. It also outlines new routes to resolution under the revised Audit Enforcement Procedure, designed to enable earlier engagement and more proportionate and timely outcomes. Further details are available in the FRC's media release.

Public Company Accounting Oversight Board (PCAOB)

<u>PCAOB issues proposed amendments to QC 1000 and seeks public comment</u>

In June 2026, the PCAOB issued a supplemental request for comment regarding narrow, targeted proposed amendments to QC 1000, *A Firm's System of Quality Control*, and related amendments to PCAOB forms and the QC reporting rule. The amendments would improve coherence with other quality management standards and potentially reduce compliance costs while protecting investor and public interest. The comment period closed on 9 July 2026. Further details are available on the PCAOB's media release.

PCAOB seeks stakeholder input on its standard-setting and research agendas

In June 2026, the PCAOB issued a request for public comment on its standard-setting and research agendas, and its overall standard-setting process. The PCAOB also seeks feedback on revisiting its general approach to standard-setting and on the potential impact of the SEC's recent proposal on semi-annual reporting on the PCAOB's suite of standards. The comment period closed on 7 August 2026. Further details are available on the PCAOB's media release.

PCAOB Staff launches Firm Consultation Process to enhance clarity and to support application and implementation of PCAOB Standards

In June 2026, the PCAOB announced the establishment of the Firm Consultation Process, led by its Office of the Chief Auditor (OCA), to provide more timely and consistent staff guidance. Registered firms may request a consultation with OCA on the interpretation and application of PCAOB auditing, attestation, quality control standards, ethics and independence, through the Consultation Intake Form. The PCAOB has no plan to make individual consultation requests public, but it may publish general guidance on frequently asked or broadly useful questions. Further details are available on the PCAOB's media release.

PCAOB Advances Strategic Planning Process With Request for Comment on Draft 2026-2030 Goals and Objectives

In July 2026, the PCAOB issued a request for public comment on draft goals and objectives for its 2026-2030 strategic plan, which will serve as a roadmap for the PCAOB's activities and inform its annual budget. Comments are due by 4 September 2026, to help refine the plan before it is finalised later in the year alongside the PCAOB's fiscal year 2027 budget. Further details are available in the PCAOB's media release.

American Institute of Certified Public Accountants (AICPA)

Tax Services Ethics Interpretation: PEEC Releases New Guidance

In July 2026, the AICPA released guidance, *Revised Ethics Interpretation: Tax Services*, which maintains a principles-based framework and provides guidance for evaluating potential threats to independence, such as advocacy and self-review. It takes effect on 15 January 2027, with early implementation permitted. Further details are available on the AICPA's media release.

Australian Securities & Investments Commission (ASIC)

Registered company auditor John Gordon Owenell hands in registration following independence concerns raised by ASIC

In June 2026, ASIC accepted Registered Company Auditor Mr John Gordon Owenell's application to cancel his registration, following concerns about alleged breaches of auditor independence and conflict-of-interest requirements under the *Corporations Act 2001* and APES 110.

ASIC's concerns arose from Mr Owenell's long association with a large proprietary client, as company secretary (1988-2003), internal auditor (2005-2007), and then external auditor for 19 consecutive years (2007-2025). These created significant self-interest and familiarity threats to audit independence that were not appropriately addressed.

No admissions were made, and ASIC acknowledged that he is experiencing significant health issues and had planned to retire in 2026. Further details are available in ASIC's media release.

ASIC and APRA announce Financial Accountability Regime changes to reduce administrative burden

In June 2026, ASIC and APRA announced plans to streamline the Financial Accountability Regime (FAR) to reduce regulatory burden without lowering accountability standards. The proposed changes include removing key functions requirements from the FAR regulator rules, raising the materiality threshold for notifying changes in accountability, and no longer requiring information on accountable persons' direct reports in accountability maps.

APRA will consult on removing all reporting requirements under its fit and proper regime, while ASIC will streamline responsible manager AFS licensing requirements for FAR entities from October 2026. Both regulators aim to implement the changes by the end of 2026. Further details are available in ASIC's media release.

ASIC review provides insights into voluntary administration and deed of company arrangement outcomes

In July 2026, ASIC published its first detailed review of voluntary administration and deed of company arrangement processes, Report 836, examining 3,528 grouped appointments, including 5,020 companies, that entered voluntary administration between 1 July 2021 and 30 June 2025. The review provides a stronger evidence base for understanding how voluntary administrations and deeds of company arrangement are operating in practice. Further details are available on ASIC's media release.

ASIC acts against 36 SMSF auditors

In July 2026, ASIC announced actions against 36 SMSF auditors between January and June 2026, bringing its total actions against SMSF auditors in FY26 to 64. The outcome represents a year-on-year increase in the number of actions taken against SMSF auditors.

The actions included disqualification of four auditors, suspension of three auditors, imposed conditions on eight auditors, and cancellation of 21 registrations. Breaches included a lack of independence, non-compliance with auditing and assurance standards, CPD requirements, failing to maintain practical experience, failing to lodge annual statements and/or not being a fit and proper person to remain an approved SMSF auditor.

Further details are available on ASIC's media release.

ASIC reminds Registered Company Auditors of their obligations and outlines stronger oversight

In July 2026, ASIC wrote to Registered Company Auditors (RCAs) reminding them of their legal, ethical and professional obligations and the importance of protecting public confidence in the audit profession. ASIC also noted heightened focus on auditor conduct and the behaviour of audit firms, warning that auditor misconduct remains an enforcement priority and that ASIC will investigate and take action, including cancellation or suspension of registration, infringement notices or civil action.

Further details are available in ASIC's media release.

ASIC sues Auditeo and auditors over alleged First Guardian audit failures

In July 2026, ASIC launched Federal Court proceedings against Auditeo Australia Pty Ltd and two auditors over alleged serious audit failures linked to the First Guardian Master Fund, alleging unqualified audit reports issued for the 2020 to 2024 financial years were false or misleading, contravening s1308(5) of the *Corporations Act 2001*.

ASIC alleges the defendants failed to comply with auditing standards, did not obtain sufficient audit evidence, and did not perform the audits with due care and skill. Liquidators were appointed just six months after the unqualified reports were issued, exposing more than 6,000 Australians to potential losses of up to $446 million. ASIC is seeking declarations of contravention, financial penalties, injunctions and other orders from the Court. Further details are available on ASIC's media release.

KPMG data misuse scandal triggers wider ASIC probe into big four

In July 2026, it was reported that ASIC had launched an investigation into how the Big Four accounting firms handle internal complaints. ASIC will use compulsory information-gathering powers to force the firms to hand over documents relating to their treatment of internal complaints. The probe follows KPMG's failure to adequately investigate a whistleblower's claims of misconduct in its audit division, and its alleged bullying of him for raising concerns. Read the AFR's article.

Australian Securities Exchange (ASX)

Anthony Attia appointed ASX Managing Director and CEO

In May 2026, the ASX announced the appointment of Anthony Attia as its Managing Director and CEO, effective from 1 September 2026. Mr Attia brings nearly 30 years of exchange experience in European and US jurisdictions, having held senior leadership roles at Euronext, Intercontinental Exchange (ICE) and NYSE Euronext. Further details are available in the ASX's media release.

Tax Practitioners Board (TPB)

TPB releases factsheet to help registered tax practitioners prepare for expanded AML/CTF regime

In June 2026, the TPB released a factsheet outlining changes to the expanded AML/CTF regime, which from 1 July 2026 will include higher-risk services provided by several industries, including the accounting sector. Tax practitioners who provide 'designated services' will fall within the expanded regime and must comply with AML/CTF obligations in addition to their existing responsibilities under the *Tax Agent Services Act 2009* (TASA).

The factsheet explains how the AML/CTF framework interacts with the TASA, where obligations overlap, and provides practical guidance to tax practitioners on assessing and managing risk. The TPB also recently partnered with AUSTRAC on a joint webinar, covering AUSTRAC's role, the reforms, key obligations for regulated entities and program starter kits. Further details are available in the TPB's media release.

TPB releases guidance on responsible artificial intelligence (AI) use for Tax Practitioners

In July 2026, the TPB published Guidance Statement TPB(GS) 55/2026, The use of Artificial Intelligence and the Code of Professional Conduct, to help tax practitioners understand how their obligations under the TPB Code of Professional Conduct apply when using AI in their practice.

The Guidance Statement explains how existing professional obligations under the TPB Code apply when AI tools are used. It highlights key considerations including competence, reasonable care, confidentiality, record-keeping, professional judgment, and appropriate supervision and control. Further details are available in the TPB's media release.

Financial Services Council (FSC)

FSC White Paper calls for stronger supervision of financial advice licensees

In July 2026, the FSC released its *White Paper on the Future of Advice Licensing*, concluding that Australia's financial advice licensing framework requires more proactive regulatory supervision to protect consumers, and making 19 recommendations to the Government.

Key recommendations include a universal minimum standard of ASIC supervision (annual licence renewals and biannual engagement for every licensee), a risk-based supervision program for higher-risk licensees, and redesigning the ASIC financial advice levy (raising to a minimum $25,000 per licensee while proportionately reducing per-adviser fees).

Other recommendations include improved use of existing enforcement powers, modernising the Financial Advisers Register, and greater ASIC oversight of professional indemnity insurance requirements. Further details are available in the FSC's media release.

Treasury

Financial reporting system reform legislation receives Royal Assent

The *Treasury Laws Amendment (Financial Reporting System Reform) Act 2026*, which received Royal Assent on 6 July 2026, restructures the Financial Reporting Council (FRC), Australian Accounting Standards Board (AASB) and Auditing and Assurance Standards Board (AUASB) to be merged into a single entity, External Reporting Australia (ERA). Amendments to the legislation prevent current and certain former partners and directors of major audit firms from serving on ERA's governing council or its standard-setting boards. Read Accountants Daily's article.

Stronger penalties for tax misconduct

In July 2026, the Government announced it is legislating tougher sanctions against tax adviser misconduct, introducing criminal penalties for unregistered tax preparers, new civil penalties for breaches of the TPB Code of Professional Conduct, increased penalty amounts, and doubling the maximum registration termination period to 10 years. The TPB will also be given new powers to issue infringement notice penalties, enter into enforceable voluntary undertakings, and impose contingent and interim registration suspensions.

These amendments to the *Tax Agent Services Act 2009* address issues raised by the PwC tax leaks scandal, and recommendations from an earlier TPB review. These reforms are part of a range of actions to increase community confidence in the integrity of the tax system, including the Government's consultation on the regulation of accounting, auditing and consulting firms in Australia. Further details are available in the Treasury's media release.

Government response to PJC report on Corporations and Financial Services report: Corporate insolvency in Australia

In August 2026, the Government published its response to the Parliamentary Joint Committee on Corporations and Financial Services' report on corporate insolvency in Australia. The response addresses all 28 recommendations made in the Committee's report, with the Government supporting one recommendation, supporting 25 recommendations in principle and noting two recommendations. Further details are available in the Treasury's publication.

Chartered Accountants Australia and New Zealand (CA ANZ)

Tribunals hand down sanctions in recent disciplinary cases

In July 2026, CA ANZ reported actions taken against members for serious misconduct, noting that recent decisions by the CA ANZ and NZICA Disciplinary Tribunals between April and July 2026 reinforced the profession's commitment to integrity and public trust.

The sanctions addressed matters including adverse findings by other bodies, academic misconduct, inadequate audit work, insolvency of practice entities, and failure to properly address conflicts of interest. Outcomes included membership termination, suspension, fines, censures and requirements to submit to quality reviews.

Further details are available in the CA ANZ's media release.

CA ANZ Disciplinary Tribunal imposes audit and practice restrictions on members Eileen Hoggett and Paul Rogers

In August 2026, the CA ANZ Disciplinary Tribunal reported sanctions against former KPMG Chief Operating Officer Eileen Hoggett and former partner Paul Rogers from acting as Registered Company Auditors. These members have given the Disciplinary Tribunal formal undertakings that they will not provide audit services or act in the capacity of a Registered Company Auditor (RCA). The sanctions also include requiring the members to cancel their Certificates of Public Practice (CPP) within 14 days and not reapply for a CPP during the period of the undertaking. The undertaking will remain in place until at least six months after the ASIC investigation is complete, or any related proceedings or further investigation and determination by the CA ANZ Professional Conduct Committee (PCC), whichever is earlier.

The decision of the Disciplinary Tribunal takes effect immediately. Further details are available in the CA ANZ's media release.

KPMG Australia

KPMG Australia announces leadership changes and governance overhaul to rebuild trust

In June 2026, KPMG Australia announced leadership changes, a governance overhaul and a comprehensive Action Plan to address integrity issues and strengthen accountability across the firm. The Plan focuses on three priorities: governance, culture and ethics, and controls. These include appointing an independent Chair, updating whistleblower policies and training, strengthening quality management and mandating confidentiality training. The Plan will remain a 'live' document, updated as new findings and recommendations become available. Further details are available in KPMG's media release.

In July 2026, KPMG Australia announced Michael Ebeid AM as its first Independent Chairman. Read KPMG's media release. KPMG also appointed John Sams as CEO. Mr Sams has been CFO since October 2025 and additionally COO since June 2026. Read KPMG's media release.

Developments in Private Equity

Grant Thornton makes largest US accounting buyout in a generation

In July 2026, it was reported that Grant Thornton will acquire rival US accounting firm CBIZ for US$5 billion in cash in the largest takeover in the accounting sector in a generation, vaulting it to become the biggest audit and consulting firm in the US outside the Big Four. Read the AFR's article.

Grant Thornton on the hunt for deals after partners approve $1b buyout

In August 2026, it was reported that Grant Thornton Australia has set aside a war chest worth hundreds of millions of dollars to buy accounting firms after its 200-strong partnership voted in favour of a $1 billion private equity buyout. The acquisition makes Grant Thornton Australia – which provides accounting, audit and tax advisory services – the largest private equity-owned accounting firm in the country, ranking No. 8 in the *Australian Financial Review*'s Top 100 Accounting Firms list for 2025. Read the AFR's article.

APESB Submissions, Presentations and Other Activities

CA ANZ Presentation for Business Valuation Specialists

On 23 June 2026, APESB CEO Channa Wijesinghe and FTI Consulting Senior Managing Director Fiona Hansen presented to CA ANZ members on *Ethical considerations on the risks of generative AI for Business Valuation Specialists*. The presentation explored professional integrity in AI-assisted analysis, risks of data bias, appropriate reliance on AI-generated outputs, and expectations under APESB standards. The presentation slides are available on APESB's website.

APESB Submission to IESBA's Post-Implementation Review (PIR) Surveys on the Restructured Code and NOCLAR

On 3 June 2026, APESB and the External Reporting Board (XRB) hosted a joint virtual roundtable for Australian and New Zealand stakeholders to inform responses to two IESBA's PIR surveys on the Restructured Code and the Non-Compliance with Laws and Regulations (NOCLAR) provisions of the Code. The roundtable slides are available here.

APESB submitted its response to the Restructured Code survey (refer to Agenda Item 3 (b)) on 30 June 2026 and the NOCLAR survey (refer to Agenda Item 3 (c)) on 27 July 2026.

APESB Submission to Treasury's consultation paper on the review of tax and corporate whistleblowing in Australia

On 29 July 2026, APESB made a submission to Treasury's Consultation Paper on the review of tax and corporate whistleblowing in Australia. APESB supported the Government's initiative and believes that the review presents an important opportunity to enhance, align and simplify

Australia's tax and corporate whistleblowing regimes, while providing better support for whistleblowers. Please refer to Agenda Item 12 for further information.

APESB Submission to Treasury's options paper on the regulation of accounting, auditing and consulting firms in Australia

On 12 August 2026, APESB made a submission to Treasury's Options Paper on the regulation of accounting, auditing and consulting firms in Australia. APESB welcomed the consultation as an important initiative, acknowledging that recent ethical failures have damaged public trust and demonstrated that the current arrangements need improvement.

APESB is of the view that the current Australian professional and ethical standards can be monitored and enforced. Accordingly, a key area for policy consideration is whether relevant monitoring and enforcement bodies have the powers, resources and legislative support necessary to enforce the existing professional and ethical standards effectively. APESB also identified several measures and actions for Treasury's consideration. Please refer to Agenda Item 12 for further information.

Recommendation

That the Board note the update on international and other activities.

Materials Presented

Agenda Item 3(a)	IESBA June 2026 Board Meeting highlights
Agenda Item 3(b)	APESB Submission to IESBA Survey on the Restructured Code
Agenda Item 3(c)	APESB Submission to IESBA Survey on NOCLAR

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