

## AGENDA PAPER

**Item Number:** 12.10  
**Date of Meeting:** 31 January 2011  
**Subject:** International and other activities

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**Action Required**

**For Information Only**

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### **Purpose:**

To provide a quarterly update to the Board on:

- International developments; and
- Technical presentations and submissions.

### **IESBA**

During the last quarter the IESBA has held one meeting on the 2-3<sup>rd</sup> of November 2010. APESB Chairman Kate Spargo attended this meeting in her capacity as an IESBA Board member.

The key outcomes from the IESBA meeting are given in the attached IESBA meeting summary.

### **IAASB**

IAASB has issued an exposure draft on ISRS 4410 *Compilation Engagements* (international equivalent of APES 315) for public comment. Comments are due by March 31, 2011.

IAASB has also recently issued a Discussion Paper on *The Evolving Nature of Financial Reporting: Disclosure and its Audit implications*. Comments are due by June 1, 2011.

### **IFAC**

IFAC has issued a policy paper *A Public Interest Framework for the Accounting Profession*. Comments are due by 31 March 2011.

### **Technical Submission and Presentation**

APESB made a submission to the European Commission on its Green Paper *Audit Policy: Lessons from the Crisis* in December 2010.

APESB Technical staff has presented on APESB Standards to a NIA CFO delegation from China and a NIA Chinese Tax Agent Association delegation.

**Material Presented**

- IESBA – Meeting Summary November 2-3; 2010 – Singapore;
- IAASB Exposure Draft on ISRS 4410 (Revised) *Compilation Engagements*;
- IFAC's policy paper #4: A Public Interest Framework for the Accounting Profession;  
and
- APESB Submission on EC's Green Paper *Audit Policy: Lessons from the Crisis*.

**Recommendation:**

1. That the report on International and other activities be noted;

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**Date:** 25<sup>th</sup> January 2010