

# Meeting Highlights

29 AUGUST 2016

## 1. International and Other Activities

The Board noted Agenda Item 11 *International and Other Activities*.

## 2. IESBA Board Member Update

Mr Ian McPhee, an International Ethics Standards Board for Accountants (IESBA) Board Member, provided the APESB Board with an update on the current IESBA projects including the restructure of the Code, safeguards and review of Part C. Mr. McPhee also commented on the IESBA's recently issued Standard on Non-Compliance with Laws and Regulations (NOCLAR).

## 3. Project Proposal to incorporate international amendments to APES 110 *Code of Ethics for Professional Accountants*

The Board noted Agenda Item 13 *Project Proposal to incorporate international amendments to APES 110 Code of Ethics for Professional Accountants*.

The Board discussed the implications of the IESBA projects on revising the International Code of Ethics on the proposed APESB project to amend APES 110 *Code of Ethics for Professional Accountants*.

The Board approved the project proposal subject to the finalisation of the relevant IESBA pronouncements.

## 4. Project progress & Annual review for APES 350 *Participation by Members in Public Practice in Due Diligence Committees in connection with a Public Document*

The Board noted Agenda Item 14 *Project progress & Annual Review for APES 350 Participation by Members in Public Practice in Due Diligence Committees in connection with a Public Document*.

The Board discussed the content and format of the draft Technical Staff Publication. The Board deliberated as to whether a Technical Staff Publication is the appropriate mechanism for the APESB to use.

The Board requested further information from Technical Staff in order to make a determination whether this information should be released in a different format, such as a Guidance Note.

The Board noted the annual review of APES 350.

## **5. Annual Reviews for APESB Pronouncements**

The Board noted Agenda Item 15 *Annual Review for APESB Pronouncements*.

The Board agreed that the matters raised during the annual reviews of the relevant pronouncements be addressed in the next revision of those pronouncements.