

## **ISSUES REGISTER FOR APESB PROFESSIONAL PRONOUNCEMENTS**

**Current as at 31 October 2017**

### **Note to Stakeholders**

The following is a summary of issues raised by stakeholders in relation to APESB pronouncements. Issues have been compiled by standard or guidance note, with the intended response and current status. Members of the professional accounting bodies, firms, professional bodies and other stakeholders are encouraged to report to APESB via the APESB website ([www.apesb.org.au](http://www.apesb.org.au) then Standards & Guidance/Issues Register) any new issues that need to be addressed by APESB when a pronouncement is next updated or reviewed.

Issues are entered into the register when brought to the attention of APESB by external stakeholders or through identification during internal reviews of the standard or guidance note. The issue remains on the register until it has been resolved to the satisfaction of the Board.

APES 110 : Code of Ethics for Professional Accountants  
Issues Register

No.	Issue	Response	Current Status
110.1	A stakeholder has recommended the need for guidance regarding the interaction of the Code's requirements with those of the APRA Prudential Standards, in respect of the revised long association requirements. [As part of a submission to APESB's Long Association ED 01/17]	This issue has been noted.	This issue will be considered during the Code restructure project in 2018.

APES 205 : Conformity with Accounting Standards  
Issues Register

No.	Issue	Response	Current Status
	No current issues		

**APES 210 : Conformity with Auditing and Assurance Standards  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
210.1	The Technical Staff have identified amendments required to the Definitions section in APES 210 due to the previous Auditing Standards (AUSs) being finally replaced by ASAs. This change affects the definitions of 'AuASB', 'Auditing and Assurance Guidance' and 'Auditing and Assurance Standards'.	Issue identified as part of the revision of APES 310.	APESB will incorporate these editorials into the next revision of the standard.

**APES 215 : Forensic Accounting Services  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
215.1	Paragraph 3.1 of APES 215 currently requires Members to comply with Section 100 of the Code and relevant law. This paragraph could be updated to refer to both laws and regulations.	This issue was considered during the 2016 Annual Review of APES 215.	APESB will incorporate this amendment at the next revision of APES 215.

**APES 220 : Taxation Services  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
220.1	<p>Stakeholders noted that references to laws and regulations could be enhanced to clarify their application. In particular:</p> <ul style="list-style-type: none"> <li>- the reference to Taxation Law in paragraph 3.1 should be broadened to applicable laws and regulations.</li> <li>- the need for Members to comply with the “spirit of the law” as well as “the letter of the law”.</li> <li>- the requirement in paragraph 3.11 could be clarified to mean that maintaining professional competence and taking due care may include obtaining an understanding of foreign laws and regulations when performing cross border tax work</li> </ul>	<p>This issue was considered during the 2016 Annual Review of APES 220.</p>	<p>This will be considered in the next revision of APES 220.</p> <p>Technical Staff believe that any potential NOCLAR implications need to be considered, as well whether additional guidance or clarification in the requirements are required.</p>
220.2	<p>A Professional Body noted that APES 220 could be strengthened by including specific references to outsourcing obligations such as Part A of the Code (specifically paragraph 130.5) or to APES GN 30 <i>Outsourced Services</i>.</p>	<p>This issue was considered during the 2016 Annual Review of APES 220.</p>	<p>Additional guidance that references specific sections of the Code or APES GN 30 will be considered in the next revision of APES 220.</p>
220.3	<p>A stakeholder raised that the guidance in paragraph 11.3 of APES 220 on storing documentation electronically could be expanded to consider cyber security.</p>	<p>This issue was considered during the 2016 Annual Review of APES 220.</p>	<p>The issue of cyber security will be considered in the next revision of APES 220, including as part of the technology neutrality review of APES 220.</p>
220.4	<p>A stakeholder has noted that practices of some firms appear to be inconsistent with the independence requirements of the Code, particularly when tax advisers and audit and assurance practitioners work in the same firm. The stakeholder cited that in these instances, firms sometimes place too much emphasis on the tax partners not being directly involved in the audit and assurance services as an adequate safeguard to threats to independence, particularly, when they are based in office locations different from the audit and assurance teams. The stakeholder believes that this is a compelling factor for addressing threats to independence for state based partnerships but less relevant to firms with national partnerships.</p>	<p>The issue raised by the stakeholder has been noted.</p>	<p>This issue will be addressed in the next revision of APES 220.</p> <p>Technical Staff believe that there is a need for Independence requirements to be emphasised in APES 220, including references to Section 290 and Section 291 of the Code.</p>

**APES 225 : Valuation Services  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
225.1	<p>A stakeholder has raised the issue that the matters required to be communicated in a Valuation Report (as set out in paragraph 5.2) does not include the Standard of Value.</p> <p>Standard of Value identifies the type of value being used (e.g. fair market value, fair value, or investment value) and is an important component of a Valuation.</p>	This issue has been considered during the 2016 Annual Review of APES 225.	At the next revision of APES 225, APESB will add Standard of Value to the matters to be communicated in a Valuation Report and include the term in the Definitions.
225.2	Paragraph 3.1 of APES 225 currently requires Members to comply with Section 100 of the Code and relevant law. This paragraph could be updated to refer to both laws and regulations.	This issue has been considered during the 2016 Annual Review of APES 225.	This editorial will be addressed at the next revision of APES 225.
225.3	<p>A stakeholder has noted that <i>"to better illustrate the importance of adequately defining the subject asset it is suggested that an additional example be incorporated in Appendix 1 that represents the following scenario: A valuation of intellectual property that is international in its use (and rights are dependent on statutory protection) but where the valuer did not employ expert legal advice to evaluate the strength of underlying legal rights ."</i></p>	The issue raised by the stakeholder is noted.	APESB will consider this issue in the next revision of APES 225.

**APES 225 : Valuation Services  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
225.4	<p>A stakeholder has noted that "<i>the list of matters required to be communicated in a Valuation Report (as set out in paragraph 5.2) does not include the term 'Subject' of valuation (or 'Subject Asset' per International Valuation Standards (IVS)).</i>"</p> <p>The stakeholder recommended "<i>incorporating the term 'Subject' into the Standard to help align the standard with the IVS and reduce ambiguity, particularly in the valuation of intellectual property and other intangible assets. This would be further strengthened by adding an additional requirement that the valuer communicates the extent of investigation undertaken to characterise and define the subject asset (and, indeed, to identify and exclude / adjust for the value of other intangible assets contributing to the generation of relevant cash flows).</i>"</p>	<p>The issue raised by the stakeholder is noted.</p>	<p>APESB will consider this issue in the next revision of APES 225.</p> <p>Consideration of this issue will include taking into account the definition of 'Subject Asset' in the International Valuation Standards, which include property and equipment.</p> <p>APESB notes that valuation of property and equipment is typically not performed by Members as it is normally not within the Members' professional expertise.</p> <p>APESB also notes that APES 225 (paragraph 5.2) requires the communication of (a) a description of intangible assets valued in the Valuation Report; and (b) the Valuation Methods and Procedures undertaken to determine the value of the intangible asset being valued, and a description of how they were applied.</p>



**APES 230 : Financial Planning Services  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
230.1	<p>Members in Public Practice who provide credit advice are regulated under the <i>National Consumer Credit Protection Act</i> and not the <i>Corporations Act 2001</i>. APES 230 requires Members to act in the best interests of their Client, which is defined in the standard as Division 2 of Part 7.7A of the Corporations Act.</p> <p>While Members in Public Practice providing credit advice can comply with the general obligation to act in their Client's best interest, they cannot comply with the remaining obligations defined in Division 2. However, ASIC has stated in RG 175.239 that satisfying the safe harbor of Section 961B in Division 2 is not the only way to demonstrate an individual is acting in their Client's best interest.</p>	This matter has been raised in the Six Month Review of APES 230.	<p>APESB has released a consultation paper on the post-implementation review of APES 230, which included questions relating to application of best interest duty requirements.</p> <p>APESB is currently reviewing submissions to the consultation paper and is undertaking further engagement with key stakeholders to inform this review.</p>
230.2	The Technical Staff review identified editorial amendments to the definition of "Member in Public Practice".	The required change has been raised in the Six Month Review of APES 230.	APESB will incorporate the editorials in the next revision of APES 230.
230.3	Some stakeholders continue to raise issues in respect of the professional fees requirements in APES 230 and their effectiveness in practice.	The Board discussed this issue and determined to engage with key stakeholders to explore the issues.	<p>APESB has released a consultation paper on the post-implementation review of APES 230, which included questions relating to application of requirements relating to professional fees.</p> <p>APESB is currently reviewing submissions to the consultation paper and is undertaking further engagement with key stakeholders to inform this review.</p>

**APES 305 : Terms of Engagement  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
305.1	<p>A stakeholder noted that section 4 of APES 305 could refer to legal requirements such as the Financial Services Guide.</p> <p>Technical Staff note that Members are required to include details of relevant legislation in paragraph 4.4(c). To ensure all legal requirements are captured this paragraph could be amended to include a specific reference to regulations.</p>	<p>This issue was raised and considered during the 2016 Annual Review of APES 305.</p>	<p>APESB will consider this amendment at the next revision of APES 305.</p>
305.2	<p>Paragraph 4.8 of APES 305 provides guidance on specifying fees and billing agreements in an Engagement Document. A stakeholder suggested that the guidance could be clarified by including references to how fees are calculated, and the need to disclose referral fees or commissions.</p>	<p>This issue was raised and considered during the 2016 Annual Review of APES 305.</p>	<p>APESB will consider this amendment at the next revision of APES 305.</p>
305.3	<p>Technical Staff identified that the definition of Engagement Document in APES 305 refers to it being in a written form. Paragraph 3.5 outlines that the terms of engagement can be in the form of an electronic communication. Including a definition of the term 'Writing' will assist in clarifying that written form may include electronic formats. The definition would be consistent with the definition of 'Writing' in APES 220 Taxation Services.</p>	<p>This issue was considered during the 2016 Annual Review of APES 305.</p>	<p>APESB will consider this amendment at the next revision of APES 305.</p>

**APES 310 : Dealing with Client Monies  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
310.1	<p>A stakeholder noted the difficulties members have to open a trust account with the term 'trust account' in the title with their banks (as required by paragraph 5.1).</p>	<p>Issue has been noted.</p>	<p>The requirement to open a Trust Account to hold monies received in trust also existed in the previous APS 10 which was originally issued in 1997.</p> <p>APESB, with input from the Professional Bodies, the Australian Bankers Association (ABA) and the Tax Practitioners Board (TPB), is in the process of finalising an Information Sheet and template covering letter that Members in Public Practice can use when opening trust accounts with their banks.</p> <p>The proposed Information Sheet will highlight key provisions of APES 310, including the requirements relating to opening of trust accounts.</p>
310.2	<p>A stakeholder raised concern on the applicability of paragraph 6.10 that requires a member to disburse client monies within 3 business days of receipt of instructions in respect of the disbursement or in accordance with the terms of the engagement.</p> <p>The stakeholder was of the view that the "3 business days" should be calculated from the point at which all of the information is available to the firm to make a disbursement. Paragraph 6.10 could therefore be reworded to remove the receipt of instructions as the sole trigger for the 3 business day period.</p>	<p>The issue raised by the stakeholder is noted.</p>	<p>APESB is of the view that the extant requirements relating to the disbursement of client monies is appropriate. Hence, no changes are proposed for this matter in the revised APES 310 <i>Client Monies</i>.</p>

**APES 310 : Dealing with Client Monies  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
310.3	The Technical Staff review identified that due to amendments made to the international Code issued by the IESBA and subsequent changes to APES 110, the Definitions section in APES 310 require revision.	Required changes have been raised in the Annual Review of APES 310.	APESB will incorporate the editorials as part of the current project to review APES 310.
310.4	<p>The requirements of paragraph 7.7(d) state that a Member in Public Practice shall provide a statement detailing the application of Client Monies and interest earned in respect of all transactions, at least annually (unless previously communicated during the year). Paragraph 7.8(c) specifies that this must be done within 30 Business Days of the applicable year end.</p> <p>A stakeholder advised that his Firm provides Clients with quarterly reports that include bank account statements throughout the year. At year end however, the 30 Business Day deadline is difficult to achieve as the quarterly and year end reporting packages that are sent to Clients are time consuming to prepare. This makes it challenging to finalise within the 30 Business Days timeframe. The result is that for first 3 quarters of the year, the Firm is in compliance with APES 310 and then for the final quarter's transactions, there is a potential breach of APES 310.</p>	The issue raised by the stakeholder is noted.	<p>Proposed revised APES 310 has addressed this issue, wherein a Member can provide the required Statement within an alternative reporting period not exceeding 90 business days of the applicable year-end date provided that the Member has:</p> <ul style="list-style-type: none"> <li>• communicated in writing to the Client the details of the transactions on a regular basis during the year; and</li> <li>• agreed with the client to an alternative reporting period.</li> </ul>
310.5	An internal review of APES 310 found that the term 'Engagement' is used in its capitalised form in Paragraph 1.1. However, the term Engagement is not defined in the Standard.	Required changes noted.	Proposed revised APES 310 included an updated paragraph 1.1 wherein the term "Assurance Engagement" was used and defined in section 2 Definitions.

**APES 310 : Dealing with Client Monies  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
310.6	A stakeholder noted that the term “dealing” is an antiquated term that requires revision.	The issue raised by the stakeholder is noted.	To address this issue, APESB has renamed the proposed revised Standard to APES 310 <i>Client Monies</i> to highlight the broader application of the standard to Members who perform services involving client monies. The term 'dealing with' will still be used in the body of the standard as it adequately captures the activities that APES 310 addresses, and encompasses terms such as 'holding or receiving client monies'.
310.7	<p>Professional Body quality review processes have identified that a number of Members in Public Practice providing bookkeeping services do not realise that APES 310 must be complied with when they transact on Client Bank Accounts.</p> <p>Further the cost imposed on Members for the dealing with Client Monies' audit may be disproportionate to the fees generated from the services provided. The audit requirements associated with APES 310 introduce significant costs to a sole practitioner who is providing bookkeeping services on a part-time capacity.</p> <p>Members have queried whether in instances where a financial audit is performed, this audit may be extended to cover the requirements of APES 310.</p>	The issue raised by the stakeholder is noted.	<p>Awareness and understanding of APES 310 are considered member education matters for Professional Bodies to address. APESB has assisted with this process by developing the technical article <i>Professional obligations when dealing with client monies</i> published by CA ANZ in April 2016.</p> <p>Where financial audits are completed for a Client for another purpose, consideration could be given to engage the auditor to sign off on APES 310 compliance as well. While this may be an efficient approach, this approach would still require two audit opinions to be issued and the agreement of the various parties concerned.</p>

**APES 310 : Dealing with Client Monies  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
310.8	A Professional Body quality review auditor noted that it is unclear whether all Members in Public Practice understand the nature of APES 310 and when it applies to them. It was suggested that additional guidance throughout APES 310 may be beneficial in particular to Members operating in smaller practices who are not aware of the standard or that it is applicable to their circumstances.	The issue raised by the stakeholder is noted.	Awareness and understanding of APES 310 are considered member education matters for Professional Bodies to address. APESB has assisted with this process by developing the technical article <i>Professional obligations when dealing with client monies</i> published by CA ANZ in April 2016.
310.9	A stakeholder noted that where a Member in Public Practice transacts on a Client Bank Account and the Client's authorisation is required for the transaction to occur (compared to where the Member is authorised to transact on an account in isolation), consideration needs to be given as to whether these circumstances should fall within the scope of APES 310.	The issue raised by the stakeholder is noted.	This issue is currently being considered by the APESB. It is expected the Board will determine at their November 2017 meeting whether being a co-signatory with the client on a client bank account is within the scope of APES 310.
310.10	A stakeholder noted that a number of financial institutions do not specify in their terms and conditions that there is no right of set-off when Trust Accounts are opened. This is not in accordance with the requirements of APES 310. Paragraph 5.4(a) of the standard requires that the terms and conditions of the Trust Account specify there is no right of set-off.	The issue raised by the stakeholder is noted.	APESB, with input from the Professional Bodies, the Australian Bankers Association (ABA) and the Tax Practitioners Board (TPB), is in the process of finalising an Information Sheet and template covering letter that Members in Public Practice can use when opening trust accounts with their banks.  The proposed Information Sheet will specify that there is no right of set-off for the Trust Accounts, as required by APES 310.

**APES 310 : Dealing with Client Monies  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
310.11	A stakeholder raised an issue in respect of unclaimed monies. APES 310 does not currently include any guidance in respect of unclaimed monies when the amount is below the threshold for unclaimed monies legislative requirements.	The issue raised by the stakeholder is noted.	The APESB has included in the proposed revised APES 310 that Members consider whether amounts below the threshold should be donated to charity.
310.12	<p>Professional Body quality review processes have found that Members in Public Practice have been able to obtain Clients' signatures on initial engagement letters. However, difficulties have been encountered when Members request access to documentation from the Client for the purposes of an APES 310 audit. Members are experiencing difficulties obtaining permission from their Client to allow for an APES 310 audit to occur. Members may potentially breach the confidentiality requirements of APES 110 by complying with APES 310.</p> <p>It was also noted that in some instances, documentation is kept at the Client's premises which introduces additional difficulties when providing auditors with access to work papers for audit testing.</p>	The issue raised by the stakeholder is noted.	<p>Additional guidance on this matter has been included in the proposed revised APES 310, indicating that in instances when a Member experiences difficulties in obtaining client permission to allow access to documentation the Member should:</p> <ul style="list-style-type: none"> <li>• explain the purpose of the request for access to the client;</li> <li>• document a verbal permission from the client;</li> <li>• inform the auditor of client monies about the client's refusal to give access; and</li> <li>• consider obtaining advice from the Member's Professional Body in case of client refusal.</li> </ul>
310.13	A Professional Body has raised a question regarding the requirement for Members to obtain their respective Professional Accounting Bodies' approval before changing their existing Auditor of Client Monies or if they wish to resign as an Auditor of Client Monies.	The issue raised by the stakeholder is noted.	This issue is subject to further consideration by the APESB Board. It is expected that the APESB Board will make its decision on this matter at their November 2017 meeting.

APES 315 : Compilation of Financial Information  
Issues Register

No.	Issue	Response	Current Status
	No current issues		



**APES 320 : Quality Control for Firms  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
320.1	<p>Technical Staff has noted that as part of its Audit Quality initiative, the IAASB is currently undertaking a project that aims to enhance ISQC1 and develop the proposed new standard ISQC2. ISQC1 remains as the standard for managing Quality Control at the Firm level. The proposed new standard ISQC2 is intended to strengthen the requirements and guidance in respect of engagement quality reviews, including clarifying the criteria for selecting engagement quality reviewers and their responsibilities.</p> <p>APES 320 conforms with ISQC1, with some changes to accommodate Australian legislation and environment and fit within the structure of APESB standards.</p>	This issue has been noted.	APESB will continue to monitor the progress of this IAASB project, and assess its implications on APES 320.

**APES 325 : Risk Management for Firms  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
325.1	A Professional Body has suggested including in this standard a requirement for practitioners to formally document a succession plan.	This issue was considered during the 2016 Annual Review of APES 325.	APESB has released an Exposure Draft (ED 03/17) to propose revision of APES 325, including adding a requirement for practitioners to formally document their succession plans.

**APES 330 : Insolvency Services  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
330.1	<p>In February 2016, new legislation affecting insolvency services was issued - the Insolvency Law Reform Act 2016 (Cth).</p> <p>The Act will become effective in two tranches in 2017 - from 1 March in respect of promoting competency and professionalism among insolvency practitioners, and from 1 September in respect of enhancing insolvency administration processes.</p> <p>Shortly APESB will need to review APES 330 to ensure the standard reflects the new legislation.</p>	This matter has been noted during the 2016 Annual Review of APES 330.	APESB is collaborating with key stakeholders in the review of APES 330 to ensure that it reflects the newly enacted legislation.
330.2	Paragraph 3.1 of the standard currently requires Members to comply with Section 100 of the Code and relevant law. This paragraph could be updated to refer to both laws and regulations to ensure consistency with other APESB standards.	This issue was noted during the 2016 Annual Review of APES 330.	This amendment will be addressed in the next revision of APES 330.
330.3	The definition of Professional Bodies in APES 330 needs to be updated to replace the reference to the Institute of Chartered Accountants with Chartered Accountants Australia and New Zealand.	This issue was noted during the 2016 Annual Review of APES 330.	This amendment will be addressed in the next revision of APES 330.

APES 345 : Reporting on Prospective Financial Information Prepared in Connection with a Public Document  
Issues Register

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
	<b>No current issues</b>		

**APES 350 : Participation by Members in Public Practice in Due Diligence Committees in Connection with a Public Document  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
	<b>No current issues</b>		

APES GN 20 : Scope and Extent of Work for Valuation Services  
Issues Register

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
	No current issues		

APES GN 21 : Valuation Services for Financial Reporting  
Issues Register

No.	Issue	Response	Current Status
	No current issues		

**APES GN 30 : Outsourced Services  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
30.1	<p>A Professional Body has raised the issue of whether APES GN 30 is effective and used by Members in Public Practice in a proper manner.</p> <p>The Professional Body has suggested that APESB conduct a survey of its use and consider whether transforming it into a Standard would make it more effective.</p>	<p>This issue was noted and considered during the 2017 annual review of APES GN 30.</p>	<p>As requested by the APESB Board at its August 2017 meeting, Technical Staff will prepare a project plan to obtain Members' views on the use and effectiveness of APES GN 30.</p>



**APES GN 31 : Professional and Ethical Considerations relating to Low Doc Offering Sign-offs  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
	<b>No current issues</b>		

**APES GN 40 : Ethical Conflicts in the Workplace - Considerations for Members in Business  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
40.1	<p>Technical Staff has noted the need to revise APES GN 40 to incorporate amendments relating to the NOCLAR standard and whistleblower protections legislation.</p> <p>APESB issued the NOCLAR amending standard in May 2017 and will become effective from 1 January 2018, with early adoption permitted.</p> <p>The Government intends to enact whistleblower protections legislation by mid-2018.</p>	<p>This issue was noted and considered during the 2017 annual review of APES GN 40.</p>	<p>At its August 2017 meeting, the APESB Board approved the proposal to undertake a project in 2018 for the revision of APES GN 40, to incorporate amendments in respect of the NOCLAR standard and whistleblower protections legislation.</p>

**APES GN 41 : Management representations  
Issues Register**

<b>No.</b>	<b>Issue</b>	<b>Response</b>	<b>Current Status</b>
41.1	<p>Technical Staff has noted the need to revise APES GN 41 to incorporate amendments relating to the NOCLAR standard.</p> <p>APESB issued the NOCLAR amending standard in May 2017 and will become effective from 1 January 2018, with early adoption permitted.</p>	<p>This issue was noted and considered during the 2017 annual review of APES GN 41.</p>	<p>Technical Staff will propose to the APESB Board at its November 2017 meeting a project in 2018 for the revision of APES GN 41, to incorporate amendments in respect of the NOCLAR standard.</p>