

Meeting Highlights

8 FEBRUARY 2013

1. The Board considered the proposed APES GN 30 *Outsourced Services* and discussed the following matters:

- Amendments to the definition of 'Outsourcing';
- the use of the concept of Material Business Activity as a determinant of whether to apply the guidance contained in APES GN 30; and
- Other editorial amendments.

The Board directed Technical Staff to make the necessary amendments to proposed APES GN 30 and agreed to approve the Guidance Note by circulation once the outstanding matters are finalised.

The Board also directed Technical Staff to review the Basis for Conclusions to ensure consistency with the drafting of the Guidance Note and present the revised document for approval by circulating resolution.

2. The Board noted respondents' comments on ED 05/12 APES 305 *Terms of Engagement (Revised)* and considered the suggestion of including an 'Objectives' section in the standard. The Board agreed that this matter is better considered during the review of *APESB Due Process Document* to be conducted later this year. The Board also considered the proposed editorial amendments and directed Technical Staff to make the necessary changes. The Board agreed to approve the proposed APES 305 by circulation once the outstanding matters are finalised.

3. The Board noted the standard development projects completed between 2009 and 2012 and considered the proposed strategy for the period 2013 to 2015. The Board directed Technical Staff to make a number of editorial amendments and circulate it to the Board for review. The Board agreed that thereafter the draft document should be circulated to the members of APESB for comment. Once this process is complete the Board directed that the proposed strategy document should be placed on the APESB website for public comment.