



## Welcome to *Professionalism*, APESB's eNewsletter

### Issue 21

*In this issue we provide updates on our activities and technical projects for January - March 2019.*

### **IFAC past President Rachel Grimes joins APESB**

In February, we welcomed Ms Rachel Grimes as APESB's newest Board member. Rachel is currently Westpac's Chief Financial Officer Technology, Finance Transformation and Operations and a former IFAC President. This appointment comes after the APESB's recently approved revised Constitution created the opportunity for an additional nominee from the Institute of Public Accountants (IPA) to join the Board. Rachel's appointment brings the total number of Directors at the APESB to seven and is effective 1 February 2019.



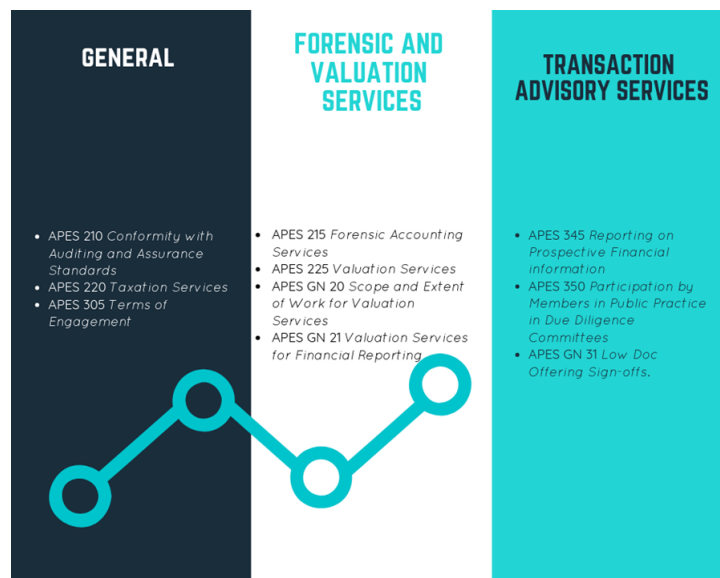
APESB Director, Rachel Grimes

Read the [Media Release](#)

## Proposed Revisions to APESB Pronouncements

Following the release of the restructured *Code of Ethics for Professional Accountants (including Independence Standards)* in November 2018, APESB is reviewing all its other twenty pronouncements during 2019.

The first exposure draft outlining these revisions was released in early March; it covers ten pronouncements grouped into the following related topics:



Key revisions include:

- Updated cross-references to the restructured Code
- Updated provisions and definitions

- Amendments to address matters on the APESB Issues Register
- Revisions to ensure consistency across all pronouncements.

The revised pronouncements are proposed to be effective from 1 January 2020, with early adoption permitted.

Stakeholders comments are due by 17 April 2019.

Read the [Exposure Draft](#)

Read the [Technical Update](#)

[Read the article](#)

## **Code Essentials for Professional Accountants**

APESB CEO, Channa Wijesinghe and Technical Manager, Jacinta Hanrahan, provide a summary on the essentials of the restructured Code and how the changes to the Code will affect other APESB pronouncements in the March edition of CA ANZ's Perspective articles.

## **RMIT: Engaging for Impact**

In February, APESB CEO, Channa Wijesinghe, joined industry, research and innovation leaders at the RMIT Engaging for Impact forum. Channa's presentation on the Restructured Code of Ethics is available on the APESB [website](#).



*APESB CEO, Channa Wijesinghe and RMIT's Associate Professor, Dr Eva Tsahuridu.*

"Always great to discuss the importance of professional ethics and how to deal with ethical challenges..."

APESB'S JACINTA HANRAHAN



MONASH University



APESB's Technical Manager, Jacinta Hanrahan discussed ethical standards and ethical conduct with Monash University's Master of Accounting students, in March. Thank you to Dr Paul Thambar for organising the session. The presentation, *Corporate Ethics and Professional & Ethical Standards* is available on the APESB [website](#).

## International News

Be Code ready with IESBA's informative 90-minute webinar featuring explanations on the Code's new structure and the substantive revisions, including the conceptual framework and provisions relating to inducements, NOLCAR and the revised Long Association provisions. The webinar is on Wednesday 17 April 2019 (USA EST). Details on how to join the webinar are available on the IESBA [website](#).



- IESBA released exposure draft: [\*Proposed Revisions to Part 4B of the Code to Reflect Terms and Concepts Used in ISAE 3000 \(Revised\)\*](#)
- IFAC publish [\*An Illustrative Competency Framework for Accounting Technicians\*](#)
- [Listen](#) to highlights from the IESBA Board meeting held 27 March 2019 in New York, USA.
- The IAASB released exposure drafts on three interrelated standards for [\*Quality Management at the Firm and Engagement Level, including Engagement Quality Reviews\*](#).
- Read the IFAC's Global Knowledge Gateway article, [\*The Imperatives for Taxing the Digital Economy\*](#).

Register to attend the next APESB Meeting

**5 June 2019**  
**CPA Australia Offices**  
**Adelaide**

**Register**



APESB is governed by an independent board of directors whose primary objective is to develop and issue, in the public interest, high-quality professional and ethical pronouncements. These pronouncements apply to the membership of the three major Australian professional accounting bodies (CPA Australia, CA ANZ and the IPA).

You have received this eNewsletter because you registered to receive APESB updates from the APESB website. Please click on the link below if you wish to unsubscribe.

[Share](#)

[Forward](#)

[Preferences](#) | [Unsubscribe](#)