APESB Technical Staff reviewed the current provisions in APESB pronouncements in comparison to the latest *Compiled APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (Compiled Code, January 2025), the *Amending Standard for Sustainability Assurance and Reporting and the use of External Experts* (Sustainability Amending Standard, July 2025), the APESB Issues Register (March 2025) and other latest pronouncements, to determine if any revision to the APESB pronouncements are required.

The table below provides a summary of the analysis conducted by the APESB Technical Staff.

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
APES 205 *Conformity with Accounting Standards*				
Section 2	***Assurance Engagement*** means an Engagement in which a Member in Public Practice aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the subject matter information. This includes an Engagement in accordance with the *Framework for Assurance Engagements* issued by the AUASB or in accordance with specific relevant standards, such as International Standards on Auditing, for Assurance Engagements. (For guidance on Assurance Engagements, see the *Framework for Assurance Engagements* issued by the AUASB. The *Framework for Assurance Engagements* describes the elements and objectives of an Assurance Engagement and identifies Engagements to which *Australian Auditing Standards (ASAs), Standards on Review Engagements (ASREs)* and *Standards on Assurance Engagements (ASAEs)* apply.)	Definition	To align with the Sustainability Amending Standard, the definition is revised as follows: ***Assurance Engagement*** means an Engagement in which a Member in Public Practice aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the subject matter information. This includes an Engagement in accordance with the *Framework for Assurance Engagements* issued by the AUASB or in accordance with specific relevant standards, such as International Standards on Auditing, for Assurance Engagements. (For guidance on Assurance Engagements, see the *Framework for Assurance Engagements* issued by the AUASB. The *Framework for Assurance Engagements* describes the elements and objectives of an Assurance Engagement and identifies Engagements to which *Australian Auditing Standards (ASAs), Standards on Review Engagements (ASREs),* ~~and~~ *Standards on Assurance Engagements (ASAEs)* *and Australian Standards on Sustainability Assurance (ASSAs)* apply.)	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
Section 2	***Auditing and Assurance Standards*** means the AUASB standards, as described in ASA 100 *Preamble to AUASB Standards*, ASA 101 *Preamble to Australian Auditing Standards* and the Foreword to *AUASB Pronouncements*, issued by the AUASB, and operative from the date specified in each standard.	Definition	To align with the latest Code, the definition is revised as follows: ***Auditing and Assurance Standards*** means the AUASB standards, as described in ASA 100 *Preamble to AUASB Standards*, ASA 101 *Preamble to ~~Australian Auditing~~ AUASB Standards* and the ~~Foreword to~~ *Foreword to AUASB Pronouncements*, issued by the AUASB, and operative from the date specified in each standard.	Yes
Section 2	***Australian Accounting Standards*** means the Accounting Standards (including Australian Accounting Interpretations) promulgated by the AASB.	Definition	To align with the latest Code, the definition is revised as follows: ***Australian Accounting Standards*** means the Accounting Standards (including ~~Australian Accounting~~ AASB Interpretations) promulgated by the AASB.	Yes
Section 2	***Financial Statements*** means a structured representation of historical financial information, including related notes, intended to communicate an entity's economic resources or obligations at a point in time or the changes therein for a period of time in accordance with a financial reporting framework. The related notes ordinarily comprise a summary of material accounting policies and other explanatory information. The term can relate to a complete set of Financial Statements, but it can also refer to a single Financial Statement, for example, a balance sheet, or a statement of revenues and expenses, and related explanatory notes. The requirements of the financial reporting framework determine the form and content of the Financial Statements and what constitutes a complete set of Financial Statements. For the purposes of this Standard, financial report is considered to be an equivalent term to Financial Statements.	Definition	To align with the latest Code, the definition is revised as follows: ***Financial Statements*** means a structured representation of historical financial information, including related notes, intended to communicate an entity's economic resources or obligations at a point in time or the changes therein for a period of time in accordance with a financial reporting framework. The related notes ordinarily comprise a summary of ~~material~~ significant accounting policies and other explanatory information. The term can relate to a complete set of Financial Statements, but it can also refer to a single Financial Statement, for example, a balance sheet, or a statement of revenues and expenses, and related explanatory notes. The requirements of the financial reporting framework determine the form and content of the Financial Statements and what constitutes a complete set of Financial Statements. For the purposes of	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
			this Standard, financial report is considered to be an equivalent term to Financial Statements.	
Section 2	***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Definition	To align with Sustainability Amending Standard, the definition is revised as follows: ***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants or sustainability assurance practitioners; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Yes
Section 2	***General Purpose Framework*** means a financial reporting framework designed to meet the common financial information needs of a wide range of users. The financial reporting framework may be a fair presentation framework or a Compliance Framework.	Definition	To align with the Sustainability Amending Standard, the definition is revised as follows: ***General Purpose Framework*** means a ~~financial~~ reporting framework designed to meet the common ~~financial~~ information needs of a wide range of users. The ~~financial reporting~~ framework may be a fair presentation framework or a Compliance Framework. The term "fair presentation framework" is used to refer to a reporting framework that requires compliance with the requirements of the framework and: (a) Acknowledges explicitly or implicitly that, to achieve fair presentation of the reported information, it may be necessary for management to provide disclosures beyond those specifically required by the framework; or (b) Acknowledges explicitly that it may be necessary for management to depart from a requirement of the framework to achieve fair presentation of the	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
			reported information. Such departures are expected to be necessary only in extremely rare circumstances. The term "Compliance Framework" is used to refer to a reporting framework that requires compliance with the requirements of the framework, but does not contain the acknowledgements in (a) or (b) above.	
Section 2	***Professional Activity*** means an activity requiring accountancy or related skills undertaken by a Member, including accounting, auditing, tax, management consulting, and financial management**.**	Definition	To align with the Sustainability Amending Standard, the definition is revised as follows: ***Professional Activity*** means an activity requiring ~~accountancy or related~~ professional skills undertaken by a Member or a sustainability assurance practitioner, including accounting, auditing, sustainability reporting or assurance, tax, ~~management~~ consulting, and financial management**.**	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
APES 210 *Conformity with Auditing and Assurance Standards*				
Section 2	***Assurance Engagement*** means an Engagement in which a Member in Public Practice aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the subject matter information. This includes an Engagement in accordance with the *Framework for Assurance Engagements* issued by the AUASB or in accordance with specific relevant standards, such as International Standards on Auditing, for Assurance Engagements. (For guidance on Assurance Engagements, see the *Framework for Assurance Engagements* issued by the AUASB. The *Framework for Assurance Engagements* describes the elements and objectives of an Assurance Engagement and identifies Engagements to which *Australian Auditing Standards (ASAs), Standards on Review Engagements (ASREs)* and *Standards on Assurance Engagements (ASAEs)* apply.)	Definition	To align with Sustainability Amending Standard, the definition is revised as follows: ***Assurance Engagement*** means an Engagement in which a Member in Public Practice aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the subject matter information. This includes an Engagement in accordance with the *Framework for Assurance Engagements* issued by the AUASB or in accordance with specific relevant standards, such as International Standards on Auditing, for Assurance Engagements. (For guidance on Assurance Engagements, see the *Framework for Assurance Engagements* issued by the AUASB. The *Framework for Assurance Engagements* describes the elements and objectives of an Assurance Engagement and identifies Engagements to which *Australian Auditing Standards (ASAs), Standards on Review Engagements (ASREs)*, ~~and~~ *Standards on Assurance Engagements (ASAEs)* *and Australian Standards on Sustainability Assurance (ASSAs)* apply.)	Yes
Section 2	***Auditing and Assurance Standards*** means the AUASB standards, as described in ASA 100 *Preamble to AUASB Standards*, ASA 101 *Preamble to Australian Auditing Standards* and the *Foreword to AUASB Pronouncements*, issued by the AUASB, and operative from the date specified in each standard.	Definition	To align with the latest Code, the definition is revised as follows: ***Auditing and Assurance Standards*** means the AUASB standards, as described in ASA 100 *Preamble to AUASB Standards*, ASA 101 *Preamble to* ~~*Australian Auditing*~~ *AUASB Standards* and the *Foreword to AUASB Pronouncements*,	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
			issued by the AUASB, and operative from the date specified in each standard.	
Section 2	***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Definition	To align with the Sustainability Amending Standard, the definition is revised as follows: ***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants or sustainability assurance practitioners; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Yes
Section 2	***Professional Activity*** means an activity requiring accountancy or related skills undertaken by a Member, including accounting, auditing, tax, management consulting, and financial management**.**	Definition	To align with the Sustainability Amending Standard, the definition is revised as follows: ***Professional Activity*** means an activity requiring ~~accountancy or related~~ professional skills undertaken by a Member or a sustainability assurance practitioner, including accounting, auditing, sustainability reporting or assurance, tax, ~~management~~ consulting, and financial management**.**	Yes
Paragraph 3.2	**When engaged to perform an Assurance Engagement, a Member in Public Practice shall comply with Part 4A *Independence for Audit and Review Engagements* or Part 4B *Independence* for *Assurance Engagements Other than Audit and Review Engagements* of the Code, as applicable.**	Part 4B title	To align with Sustainability Amending Standard, the title for Part 4B of the Code is revised as follows: **When engaged to perform an Assurance Engagement, a Member in Public Practice shall comply with Part 4A *Independence for Audit and Review Engagements* or Part 4B *Independence* for *Assurance Engagements Other than Audit Engagements, ~~and~~ Review Engagements, and Sustainability Assurance Engagements Addressed in Part 5* of the Code, as applicable.**	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
APES 215 *Forensic Accounting Services*				
Section 2	***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Definition	To align with Sustainability Amending Standard, the definition is revised as follows: ***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants or sustainability assurance practitioners; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Yes
Section 2	***Professional Activity*** means an activity requiring accountancy or related skills undertaken by a Member, including accounting, auditing, tax, management consulting, and financial management**.**	Definition	To align with Sustainability Amending Standard, the definition is revised as follows: , incorporating the following revised definition: ***Professional Activity*** means an activity requiring ~~accountancy or related~~ professional skills undertaken by a Member or a sustainability assurance practitioner, including accounting, auditing, sustainability reporting or assurance, tax, ~~management~~ consulting, and financial management**.**	Yes
Paragraph 3.8	**Where a Forensic Accounting Service is an assurance Engagement, the Member in Public Practice shall comply with Part 4A *Independence for Audit and Review Engagements* or Part 4B *Independence for Assurance Engagements Other than Audit and Review Engagements* of the Code, as applicable.**	Part 4B title	To align with Sustainability Amending Standard, the definition is revised as follows: **Where a Forensic Accounting Service is an assurance Engagement, the Member in Public Practice shall comply with Part 4A *Independence for Audit and Review Engagements* or Part 4B *Independence* for *Assurance Engagements Other than Audit Engagements, ~~and~~ Review***	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
			Engagements, and Sustainability Assurance Engagements Addressed in Part 5 **of the Code, as applicable.**	
Appendix 1 – Footnote 4	See *ASIC v Rich* [2005] NSWSC 149 and, in particular, paragraphs 186, 187, 260 to 263, and 270 to 272. See also chapter 15 *Opinion* of J. D. Heydon, *Cross on Evidence*, 11th edition, LexisNexis Butterworths Australia, 2017.	Reference updated	The proposed revision is to update reference to the latest textbook noted in Issues Register (March 2025). See *ASIC v Rich* [2005] NSWSC 149 and, in particular, paragraphs 186, 187, 260 to 263, and 270 to 272. See also chapter 15 *Opinion* of J. D. Heydon, *Cross on Evidence*, ~~11th~~ 14th edition, LexisNexis Butterworths Australia, ~~2017~~ 2023.	Yes
Section 2	n/a	Definition	The Sustainability Amending Standard introduced new definitions for "Expert" and "Expertise". However, Technical Staff determined not to include these definitions to APESB's firm and specialist pronouncements to reduce complexity in their application and interpretation by Members.	No
Paragraph 3.15	**In accordance with Section 230 *Acting with Sufficient Expertise* of the Code, a Member in Business shall only undertake Assignments for which the Member has, or can obtain, sufficient training or expertise and shall not intentionally mislead an Employer as to the level of expertise or experience possessed, nor shall a Member fail to seek appropriate expert advice and assistance when required.**	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No
Paragraph 3.16	**Where a Forensic Accounting Service or part thereof requires the consideration of matters that are outside a Member in Public Practice's professional expertise, the Member shall seek expert assistance or advice from a suitably qualified third party on those matters or decline all, or that part of, the Forensic Accounting Service. Where the Member relies upon the advice of a third party, the Member shall disclose in any Report issued by the Member the name and qualifications of the third party and the area**	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
	in the Report where the third party advice has been obtained.			
Paragraph 5.4	**A Member who is acting as an Expert Witness shall comply with the following:** **(a) the paramount duty to the Court which overrides any duty to the Client or Employer;** **(b) a duty to assist the Court on matters relevant to the Member's area of expertise in an objective and unbiased manner;** **(c) a duty not to be an advocate for a party; and** **(d) a duty to make it clear to the Court when a particular question or issue falls outside the Member's expertise.**	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No
Appendix 1 - 3		Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
APES 220 *Taxation Services*				
Section 2	***Assurance Engagement*** means an Engagement in which a Member in Public Practice aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the subject matter information. This includes an Engagement in accordance with the *Framework for Assurance Engagements* issued by the AUASB or in accordance with specific relevant standards, such as International Standards on Auditing, for Assurance Engagements. (For guidance on Assurance Engagements, see the *Framework for Assurance Engagements* issued by the AUASB. The *Framework for Assurance Engagements* describes the elements and objectives of an Assurance Engagement and identifies Engagements to which *Australian Auditing Standards (ASAs), Standards on Review Engagements (ASREs)* and *Standards on Assurance Engagements (ASAEs)* apply.)	Definition	To align with Sustainability Amending Standard, the definition is revised as follows: ***Assurance Engagement*** means an Engagement in which a Member in Public Practice aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the subject matter information. This includes an Engagement in accordance with the *Framework for Assurance Engagements* issued by the AUASB or in accordance with specific relevant standards, such as International Standards on Auditing, for Assurance Engagements. (For guidance on Assurance Engagements, see the *Framework for Assurance Engagements* issued by the AUASB. The *Framework for Assurance Engagements* describes the elements and objectives of an Assurance Engagement and identifies Engagements to which *Australian Auditing Standards (ASAs), Standards on Review Engagements (ASREs)*, ~~and~~ *Standards on Assurance Engagements (ASAEs)* *and Australian Standards on Sustainability Assurance (ASSAs)* apply.)	Yes
Section 2	***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or	Definition	To align with Sustainability Amending Standard, the definition is revised as follows: ***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants or sustainability assurance practitioners;	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
	(d) An Auditor-General's office or department.		(b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	
Section 2	***Professional Activity*** means an activity requiring accountancy or related skills undertaken by a Member, including accounting, auditing, tax, management consulting, and financial management**.**	Definition	To align with Sustainability Amending Standard, the definition is revised as follows: ***Professional Activity*** means an activity requiring ~~accountancy or related~~ professional skills undertaken by a Member or a sustainability assurance practitioner, including accounting, auditing, sustainability reporting or assurance, tax, ~~management~~ consulting, and financial management**.**	Yes
Paragraph 3.7	**When a Member in Public Practice is providing Taxation Services to a Client and the Member's Firm is also engaged to conduct an Assurance Engagement for the same Client, the Member shall comply with Part 4A *Independence for Audit and Review Engagements* or Part 4B *Independence for Assurance Engagements Other than Audit and Review Engagements* of the Code, as applicable.**	Part 4B title	To align with Sustainability Amending Standard, the definition is revised as follows: **When a Member in Public Practice is providing Taxation Services to a Client and the Member's Firm is also engaged to conduct an Assurance Engagement for the same Client, the Member shall comply with Part 4A *Independence for Audit and Review Engagements* or Part 4B *Independence* for *Assurance Engagements Other than Audit Engagements, ~~and~~ Review Engagements, and Sustainability Assurance Engagements Addressed in Part 5* of the Code, as applicable.**	Yes
Section 2	n/a	Definition	The Sustainability Amending Standard introduced new definitions for "Expert" and "Expertise". However, the Technical Staff determined not to include these definitions to APESB's firm and specialist pronouncements to reduce complexity in their application and interpretation by Members.	No

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
Paragraph 3.15	Members should, therefore, refrain from performing any Taxation Services which they are not competent to carry out unless expert advice and assistance are obtained to ensure that the Professional Activities are performed to a standard agreed with the Client or Employer or as required by law.	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No
Paragraph 3.16	If applicable to the Engagement, a Member should obtain an understanding of relevant foreign laws and regulations sufficient to enable the provision of competent Taxation Services. Where the Member does not have the necessary knowledge of the foreign laws and regulations, they should engage the services of an expert to ensure the Professional Activities are performed to the required standard.	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No
4.3 - Footnote 2	Members who are registered tax practitioners need to consider their obligations under the *Tax Agent Services Act 2009*, the *Tax Agent Services Regulations 2022,* the *Tax Agent Services (Code of Professional Conduct) Determination 2024* and information in the *Tax Practitioners Board (TPB) Information Sheet TPB(I) 36/2021 Supervisory arrangements under the Tax Agent Services Act 2009.*	Reference removed	The proposed revision includes removing reference to the withdrawn TPB(I) 36/2021 and replacing it with the new TPB(I) 48/2024. This matter was identified in the Issues Register (March 2025). Members who are registered tax practitioners need to consider their obligations under the *Tax Agent Services Act 2009*, the *Tax Agent Services Regulations 2022,* the *Tax Agent Services (Code of Professional Conduct) Determination 2024* and information in the *Tax Practitioners Board (TPB) Information Sheet ~~TPB(I) 36/2021 Supervisory arrangements under the Tax Agent Services Act 2009~~ TPB(I) 48/2024 Supervision, competency and quality management under the Tax Agent Services Act 2009*.	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
APES GN 20 *Scope and Extent of Work for Valuation Services*				
Section 2	n/a	Definition	The Sustainability Amending Standard introduced new definitions for "Expert" and "Expertise". However, the Technical Staff determined not to include these definitions to APESB's firm and specialist pronouncements to reduce complexity in their application and interpretation by Members.	No
Paragraph 3.4	In determining the extent of work to be undertaken in each of these four areas, Members should use their expertise and professional judgement. The following table provides guidance to Members on the extent of work that might be undertaken in each of the four areas, depending on the type of Valuation Service, the availability of evidence, and subject to the terms of the Engagement or Assignment agreed with the Client or Employer. The table is only provided to illustrate a typical continuum of the scope of work for different types of Valuation Service and is not intended to be prescriptive of the work that needs to be undertaken in any particular Valuation Service. Moreover, there are situations where the work performed for a Limited Scope Valuation Engagement is greater than for a Valuation Engagement or the work performed for a Valuation Engagement is less in one situation than in another due to the unavailability of evidence. Refer to examples in Appendix 1 on determining the extent of work to be undertaken.	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
APES GN 21 *Valuation Services for Financial Reporting*				
Section 2	***Australian Accounting Standards*** means the Accounting Standards (including Australian Accounting Interpretations) promulgated by the AASB.	Definition	To align with the latest Code, the definition is revised as follows: ***Australian Accounting Standards*** means the Accounting Standards (including ~~Australian Accounting~~ AASB Interpretations) promulgated by the AASB.	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
APES 225 *Valuation Services*				
Section 2	***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Definition	To align with Sustainability Amending Standard, the definition is revised as follows: ***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants or sustainability assurance practitioners; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Yes
Section 2	***Professional Activity*** means an activity requiring accountancy or related skills undertaken by a Member, including accounting, auditing, tax, management consulting, and financial management**.**	Definition	To align with the Sustainability Amending Standard, the definition is revised as follows: ***Professional Activity*** means an activity requiring ~~accountancy or related~~ professional skills undertaken by a Member or a sustainability assurance practitioner, including accounting, auditing, sustainability reporting or assurance, tax, ~~management~~ consulting, and financial management**.**	Yes
Section 2	n/a	Definition	The Sustainability Amending Standard introduced new definitions for "Expert" and "Expertise". However, the Technical Staff determined not to include these definitions to APESB's firm and specialist pronouncements to reduce complexity in their application and interpretation by Members.	No
Paragraph 3.6	**Where a Valuation Service or part thereof requires the consideration of matters that are outside a Member's**	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
	professional expertise, the Member shall seek expert assistance or advice from a suitably qualified third party on those matters outside of the Member's professional expertise or decline the Valuation Service. The Member shall disclose in any Valuation Report or other relevant communications the extent of the reliance upon the advice of such a third party.			

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
APES 230 *Financial Planning Services*				
Section 2	***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Definition	To align with the Sustainability Amending Standard, the definition is revised as follows: ***Firm*** means: (a) A sole practitioner, partnership, corporation or other entity of professional accountants or sustainability assurance practitioners; (b) An entity that controls such parties, through ownership, management or other means; (c) An entity controlled by such parties, through ownership, management or other means; or (d) An Auditor-General's office or department.	Yes
Section 2	***Professional Activity*** means an activity requiring accountancy or related skills undertaken by a Member, including accounting, auditing, tax, management consulting, and financial management**.**	Definition	To align with the Sustainability Amending Standard, the definition is revised as follows: ***Professional Activity*** means an activity requiring ~~accountancy or related~~ professional skills undertaken by a Member or a sustainability assurance practitioner, including accounting, auditing, sustainability reporting or assurance, tax, ~~management~~ consulting, and financial management**.**	Yes
Section 2	n/a	Definition	New "Confidential Information" definition to ensure consistency with Technology-related revisions to the Code: ***Confidential Information*** means any information, data or other material in whatever form or medium (including written, electronic, visual or oral) that is not publicly available.	Yes
Section 2	n/a	Definition	The Sustainability Amending Standard introduced new definitions for "Expert" and "Expertise".	No

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
			However, Technical Staff determined not to include these definitions to APESB's firm and specialist pronouncements to reduce complexity in their application and interpretation by Members.	
Section 2	***Fee for Service*** means a professional fee for a Financial Planning Service determined by taking into consideration factors such as the nature and complexity of the Financial Planning Service, the scope and scale of the service provided, the level of experience and expertise of the Member and the Member's staff, the degree of responsibility applicable to the work, inherent risks associated with the service, and the time spent on the Financial Planning Service.	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No
Paragraph 3.8	**Where a Financial Planning Service requires the consideration of matters that are outside the professional expertise of a Member, the Member shall seek expert assistance or advice from a suitably qualified third party or decline to provide the service. Where the Member relies on the advice of a third party, the Member shall disclose in any reports, or other relevant communications, the name and qualifications of the third party and the areas in which third party advice has been obtained.**	Defined Term	No proposed revision to the defined terms for "expert" and "expertise" as noted above.	No
Paragraph 3.11	**A Member who acquires confidential information in the course of a Financial Planning Service shall comply with Subsection 114 *Confidentiality* of the Code.**	Defined Term	This is a defined term for the new definition "Confidential Information" as noted above.	Yes
Paragraph 3.14	Where a Client has given a Member permission to disclose confidential information to a third party, it is preferable that this permission is in Writing. Where oral permission is obtained, a contemporaneous note should be made and kept on file by the Member recording the relevant details of the Client's approval.	Defined Term	This is a defined term for the new definition "Confidential Information" as noted above.	Yes

Paragraph /Section	Current APESB Pronouncement Version	Category	APESB Staff Comments	Revision required?
Paragraph 3.15	**Where a Member provides confidential information in accordance with a legal, regulatory or professional obligation of disclosure, the Member shall notify the Client or relevant third party as soon as practicable, provided that there is no legal prohibition against such notification.**	Defined Term	This is a defined term for the new definition "Confidential Information" as noted above.	Yes
Paragraph 3.16	An example of confidential information that may in certain circumstances be required or authorised by law to be disclosed is the reporting of suspected money laundering activities to AUSTRAC in accordance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.	Defined Term	This is a defined term for the new definition "Confidential Information" as noted above.	Yes