

AGENDA PAPER

Item Number: 12
Date of Meeting: 8 - 9 May 2013
Subject: Project Proposal to update APES 110 *The Code of Ethics for Professional Accountants* due to revisions to the IESBA Code

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|-------------------------------------|------------------------|--------------------------|-----------------------------|
| <input checked="" type="checkbox"/> | Action Required | <input type="checkbox"/> | For Information Only |
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Purpose

To obtain Board approval to commence a project to update APES 110 *Code of Ethics for Professional Accountants* due to revisions to the IESBA Code.

Background

Refer attached project proposal.

Consideration of Issues

Refer attached project proposal.

Staff Recommendations

The Board approve the project proposal to commence a project to update APES 110 *Code of Ethics for Professional Accountants*.

Materials Presented

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| Attachment 11(a) | Project Proposal – Revision of APES 110 <i>Code of Ethics for Professional Accountants</i> to incorporate IESBA’s amendments to its Code; |
| Attachment 11(b) | IESBA Changes to the <i>Code of Ethics for Professional Accountants</i> Related to Provisions Addressing a Breach of a Requirement of the Code; |
| Attachment 11(c) | IESBA Changes to the <i>Code of Ethics for Professional Accountants</i> Addressing Conflicts of Interest |
| Attachment 11(d) | IESBA Change to the Definition of “Engagement Team” in the <i>Code of Ethics for Professional Accountants</i> ; and |
| Attachment 11(e) | IESBA ED Proposed Change to the Definition of “Those Charged with Governance” in the <i>Code of Ethics for Professional Accountants</i> . |

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Date: 28 April 2013