

ACCOUNTING PROFESSIONAL & ETHICAL STANDARDS BOARD LIMITED

31st MEETING OF THE BOARD OF DIRECTORS

AGENDA

Monday 16 November 2009 from 10.00 am – 6.00 pm
and

Tuesday 17 November 2009 from 9.00 am – 12.30 pm

Ken Spencer Room, Australian Accounting Standards Board
Level 7, Bourke Street, Melbourne, Victoria, 3000

DAY ONE

10.00 am	1	Present and Apologies *	KS
	2	Ratification of Items Approved by Circulation *	KS
	3	Minutes from the Meeting held 17 September 2009 (Attachment 1) *	KS
	4	Business Arising from Previous Meetings (Attachment 2) *	RP
	4.1	Internal Control Review Project (Action item # 308) (Attachment 3) *	RP
	4.2	Summary of Planning Day Outcomes (Action item # 310) (Attachment 4) *	RP
	4.3	<i>Fees and Ethics</i> Project Proposal (Action item # 311) (Attachment 5) *	RP
	4.4	<i>Standards and Professionalism</i> Project Proposal (Action item # 312) (Attachment 6) *	RP
	5	Chairperson's Report (Attachment 7) *	KS
	6	General Manager's Report (Attachment 8) *	RP
	6.1	Occupational Health & Safety (Attachment 9) *	RP
	7	Technical Director's Report (Attachment 10) *	CW
	8	Financial Reports (July – September 2009) (Attachment 11)*	RP
11.30 am	9	Other Business *	KS
	9.1	Report on Attendance at NASBA Forum (Attachment 12) *	RP
	9.2	Evaluation of Implementation of Communications Strategy (Attachment 13) *	RP
	9.3	Human Resources Policy and Procedure Manual (Attachment 14) *	RP
	9.3	Christmas and New Year Shutdown (22 December 2009 – 1 January 2010 inclusive) *	RP
12.00 pm	10	Meeting Close *	KS

* denotes items to be discussed in private

12.15 pm		Annual General Meeting (followed by lunch)	
1.00 pm	11	Standards Development and Review	
		11.1 ED 02/09 Proposed Standard APES 350 <i>Due Diligence Committees</i> (Attachment 15)	CW
3.00 pm		Afternoon Tea	
3.15 pm		11.2 APES 110 Code of Ethics for Professional Accountants 12 Month Review (Attachment 16)	CW
		11.3 APES 205 <i>Conformity with Accounting Standards</i> 12 Month Review (Attachment 17)	CW
		11.4 APES 210 <i>Conformity with Auditing Standards</i> 12 Month Review (Attachment 18)	CW
		11.5 APES 220 <i>Taxation Services</i> 12 Month Review (Attachment 19)	CW
		11.6 APES 305 <i>Terms of Engagement</i> 12 Month Review (Attachment 20)	CW
		11.7 APES 315 Compilation of Financial Reports (Attachment 21)	CW
		11.8 Update on Proposed Standard APES 325 <i>Risk Management</i> (Attachment 22)	EH
		11.9 International Update (Attachment 23)	CW
5.45 pm	12	Other Business	KS
6.00 pm		Meeting Close	KS
6.30 pm		Board and Staff Dinner	
DAY TWO			
		Standards Development and Review (continued)	
9.00 am		11.10 APES 110 <i>Code of Ethics for Professional Accountants</i> Project Update (Attachment 24)	CW
12.30 pm		Meeting Close and Lunch	
		Next Meeting: 8 - 9 February 2010 (Venue: TBC)	

NOTE: The running order and time allocated to agenda items is subject to change prior to and during the course of the meeting. The APESB will endeavour, to the extent possible, contact registered attendees of changes.