

## PROJECT PROPOSAL

### Introduction

To reissue APES 410 Conformity with Auditing and Assurance Standards as APES 310 Conformity with Auditing and Assurance Standards.

### Background

APES 410 was issued in June 2006 by the APESB. Subsequent to its issue, the Due process and working procedures for the development and review of APESB pronouncements were developed to facilitate the standard development process and ensure consistency of APESB pronouncements.

Objectives:	<p>The objectives of the project are as follows:</p> <ul style="list-style-type: none"> <li>- reissue the standard as APES 310 Conformity with Auditing and Assurance Standards</li> <li>- edit the standard to ensure consistency with APESB drafting conventions.</li> </ul>
Project Steps:	<ul style="list-style-type: none"> <li>• Redraft APES 410 in a manner consistent with current APESB drafting conventions.</li> <li>• Obtain APES Board approval to issue an exposure draft.</li> <li>• Consider respondent's comments.</li> <li>• Present respondent's comments for the Board's consideration.</li> <li>• Obtain Board approval to issue the Standard.</li> </ul>
Project Structure:	Senior project manager to coordinate reissue of the standard as APES 310.
Resource Requirements:	APESB staff – technical drafting, review respondents comments and preparation of supporting papers (3 days) APESB secretariat – administrative support
Timeline:	<p>April 2008 - Commence drafting</p> <p>May 2008 - Present exposure draft to APES Board for approval</p> <p>July 2008 – Consider respondents' comments</p> <p>August 2008 - Present to APES Board and obtain Board approval to Issue APES 310.</p>

### Impact on other APESB pronouncements

No significant impact on other APESB pronouncements.

### Impact on accounting, auditing or other relevant standards

This is effectively the professional standard that makes members of the professional accounting bodies comply with Australian Auditing standards when they conduct Assurance Engagements which are not covered by the Corporations Act.

**Related legislative developments**

None noted.

**Related international developments**

None noted.

**Benefits of developing the pronouncement**

- Consistency of proposed APES 310 with the APESB Framework and drafting conventions;  
and
- Appropriate allocation of standard to the 300 series which is applicable to Members in Public Practice.