

## AGENDA PAPER

**Item Number:** 13  
**Date of Meeting:** 23-24 May 2011  
**Subject:** Public Interest Entity for the revised APES 110 *Code of Ethics for Professional Accountants*

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**Action Required**

**For Information Only**

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### **Purpose**

To obtain the Board's approval to issue the Consultation Paper: Proposed Definition of Public Interest Entity for the Code.

### **Background**

At the November 2010 Board meeting, the Board approved a project to further explore the definition of Public Interest Entity in the Australia content in respect of the revised APES 110 *Code of Ethics for Professional Accountants* (the Code). The current definition of Public Interest Entity contained in the Code is the same as IESBA's definition without any modification.

### **Consideration of Key Issues**

Refer to the attached Consultation Paper.

### **Staff Recommendations**

Subject to the Board's editorial comments, the Board approve the issue of the Consultation Paper: Proposed definition of Public Interest Entity for the Code.

### **Material Presented**

- Consultation Paper: Proposed Definition of Public Interest Entity for the Code; and
- Legal advice letter from Argyle Lawyers – Confidential

**Authors:** Channa Wijesinghe  
Si-Jia Li

**Date:** 17 May 2011