

AGENDA PAPER

Item Number:	9
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Date of Meeting: 25 February 2013

Subject: Annual Reviews with minor editorials or no issues (APES GN

40 & APES 345)

x Action Required		For Information Only	
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Purpose

In accordance with APESB's constitution the following reviews need to be performed in order to identify and resolve any issues identified by stakeholders:

- Six-month review of APES GN 40 Ethical Conflicts in the workplace Considerations for Members in Business; and
- Annual review of APES 345 Reporting on Prospective Financial Information Prepared in Connection with a Disclosure Document.

Background

APES GN40

The Accounting Professional and Ethical Standards Board (APESB) issued APES GN 40 *Ethical Conflicts in the workplace – Considerations for Members in Business* in March 2012. This Guidance Note supersedes GN 1 *Members in Business Guidance Statement.* The issues reported to the APESB are identified in the attached review of APES GN 40.

APES 345

APESB issued APES 345 Reporting on Prospective Financial Information Prepared in Connection with a Disclosure Document in November 2008 with an effective date of 1 July 2009. APES 345 replaced Statement F.2 Prospectuses and Reports on Profit Forecasts which originally formed part of the previous Code of Professional Conduct.

Consideration of Issues

APES GN40

Refer attached six month review.

APES 345

To date no issues have been reported by stakeholders in respect of APES 345.

Staff Recommendations

APES GN40

The Board note the Six Month Review of APES GN 40 *Ethical Conflicts in the workplace – Considerations for Members in Business.*

APES 345

The Board note the annual review of APES 345 Reporting on Prospective Financial Information Prepared in Connection with a Disclosure Document.

Material Presented

• Attachment 8a - APES GN 40 Six Month Review.

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Date: 18 February 2013