



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

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1. Executive Summary

1.1. Background

Accounting Professional and Ethical Standards Board (APESB) issued APES GN 40 *Ethical Conflicts in the workplace – Considerations for Members in Business* (the Guidance Note) in March 2012 which supersedes GN 1 *Members in Business Guidance Statement* jointly issued by The Institute of Chartered Accountants in Australia (Institute) and CPA Australia.

1.2. Reason for this report

In accordance with APESB's constitution, a six month review needs to be performed on each professional standard or guidance note to identify any issues reported by stakeholders. This report presents a review of the issues reported to the APESB and proposed recommendations to address the identified issues.

1.3. Issues identified

A stakeholder has raised a minor editorial comment in relation to Case Study 20 of the Guidance Note. Details of proposed changes are provided in the body of this report.

1.4. Summary of Recommendations

Amend Case Study 20 in accordance with the stakeholder's suggestion when APES GN 40 is revised next.

2. Review of Issues

Issue

A stakeholder raised a minor editorial comment in relation to Case Study 20 of the Guidance Note. In the Case outline, the reference to 'him' should be replaced with 'her'.

Analysis of issue

APESB have reviewed the Case Study and agree with the proposed amendment.

Impacted Stakeholders

Members in Business

Recommendation

As it is a minor editorial it is recommended that the Board approve the editorial change to APES GN40 and the revision be done when APES GN 40 is revised next.