

21 October 2024

APESB issues revised APES 215 *Forensic Accounting Services*

Accounting Professional & Ethical Standards Board Limited (APESB) today announced the issue of the revised APES 215 *Forensic Accounting Services* (APES 215) to replace the existing APES 215 (issued June 2023).

The key changes in the revised APES 215 consist of adding the definition of “Confidential Information” in accordance with the change made in the Amending Standard to APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* for Technology-related revisions and consequential amendments to the related paragraphs where the definition of Confidential Information is used.

Please refer to Appendix 1 of this technical update for details of all the revisions. The revised APES 215 will be effective for Engagements or Assignments commencing on or after 1 January 2025, with early adoption permitted.

The revised standard is available from APESB’s website: www.apesb.org.au

– ENDS –

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Appendix 1

Revision to APES 215 (Issued June 2023)

Accounting Professional & Ethical Standards Board Limited (APESB) has approved the following revisions to APES 215 *Forensic Accounting Services* which was originally issued in December 2008 and revised in December 2013, December 2015, July 2019 and June 2023 (extant APES 215).

Paragraph/Section Reference	Revisions
1.2	Accounting Professional & Ethical Standards Board Limited (APESB) has revised professional standard APES 215 <i>Forensic Accounting Services</i> (the Standard), which is effective for Engagements or Assignments commencing on or after 1 October 2023 <u>1 January 2025</u> and supersedes APES 215 issued in July 2019 <u>June 2023</u> . Earlier adoption of this Standard is permitted.
2	<u>Confidential Information</u> means any information, data or other material in whatever form or medium (including written, electronic, visual or oral) that is not publicly available.
Footnote 1 to para 3.9	The term 'reasonable and informed third party' is explained in paragraph 120.5 A96 of the Code.
3.18	A Member who acquires eConfidential information in the course of performing a Forensic Accounting Service for a Client or Employer shall comply with Subsection 114 Confidentiality of the Code.
3.19	Subject to legislative requirements, where a Client or Employer has given a Member permission to disclose e Confidential i nformation to a third party, it is preferable that this permission is in Writing. Where oral permission is obtained, a contemporaneous note should be made and kept on file by the Member recording the relevant details of the Client's or Employer's permission.
Footnote 2 to para 5.1	The term 'reasonable and informed third party' is explained in paragraph 120.5 A96 of the Code.
Footnote 3 to para 5.2	The term 'reasonable and informed third party' is explained in paragraph 120.5 A96 of the Code.
7.2	A Member in Business who undertakes a Forensic Accounting Service should use a system of quality management that includes appropriate policies and procedures dealing with elements of quality management including but not limited to: <ul style="list-style-type: none"> (a) Governance and Leadership; (b) Professional Standards; (c) Resources; (d) Assignment performance; and (e) mMonitoring and remediation.