

**Review of Submissions – General Comments**  
**Exposure Draft 01/19: Revision of APESB pronouncements**

*Note: Specific comments relating to ED 01/19 are addressed in separate tables for each relevant pronouncement. This table excludes minor editorial changes.*

Item No.	Paragraph No. in ED	Respondent	Respondents' Comments	Change made to standard?
1	n/a	CA ANZ	Thank you for providing us with the opportunity to comment on the Accounting Professional & Ethical Standards Board's (APESB) proposed changes to the various APESB pronouncements included in ED 01/19. Other than the point raised below, Chartered Accountants ANZ (CA ANZ) is supportive of the proposed amendments to the pronouncements.	No
2	n/a	EY	Ernst & Young Australia welcomes the opportunity to comment on the Exposure Draft. We fully support the revisions to the APESB pronouncements to include updated references and provisions from the restructured <i>Code of Ethics for Professional Accountants (including Independence Standards)</i> (APES 110) and other amendments.	No
3	n/a	IPA	On behalf of the Institute of Public Accountants (IPA), I submit our review of Exposure Draft ED 1/19 <i>Proposed Revisions to APESB pronouncements</i> .	No
4	n/a	EY	Outlined below are our specific observations and recommendations on the proposed revisions to APES 350 <i>Participation by Members in Public Practice in Due Diligence Committees in connection with a Public Document</i> :	No
5	n/a	IPA	The IPA broadly supports the revisions to the various APES covered by ED 01/19. Nonetheless, the IPA believes that the APES board has failed to grasp the opportunity to address a number of potential enhancements to the existing guidance, particularly in regard to APES GN 21 <i>Valuation Services for Financial Reporting</i> .  Described below are our recommendations and comments on the various standards and guidance notes covered by the Exposure Draft:	No
6	n/a	CA ANZ	Information about Chartered Accountants Australia and New Zealand can be found in Appendix A to this letter. If you have any questions regarding this submission, please contact Kristen Wydell on (02) 9290 5535 or kristen.wydell@charteredaccountantsanz.com	No
7	n/a	EY	We would be pleased to discuss our comments with APESB and its staff. Should you wish to do so, please contact Kathy Parsons (Kathy.Parsons@au.ey.com or on (02) 8295 6882).	No
8	n/a	IPA	If you would like to discuss our comments, please contact me or our technical advisers Mr Stephen La Greca (stephenlagreca@aol.com) or Mr Colin Parker (colin@gaap.com.au) (a former member of the AASB), GAAP Consulting.	No

## Exposure Draft 01/19 Revision to APESB Pronouncements

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9	n/a	CA ANZ	<p><b>Appendix A</b></p> <p>About Chartered Accountants Australia New Zealand</p> <p>Chartered Accountants Australia and New Zealand is a professional body comprised of over 120,000 diverse, talented and financially astute members who utilise their skills every day to make a difference for businesses the world over.</p> <p>Members are known for their professional integrity, principled judgment, financial discipline and a forward-looking approach to business which contributes to the prosperity of our nations. We focus on the education and lifelong learning of our members, and engage in advocacy and thought leadership in areas of public interest that impact the economy and domestic and international markets.</p> <p>We are a member of the International Federation of Accountants, and are connected globally through the 800,000-strong Global Accounting Alliance and Chartered Accountants Worldwide which brings together leading Institutes in Australia, England and Wales, Ireland, New Zealand, Scotland and South Africa to support and promote over 320,000 Chartered Accountants in more than 180 countries.</p> <p>We also have a strategic alliance with the Association of Chartered Certified Accountants. The alliance represents 788,000 current and next generation accounting professionals across 181 countries and is one of the largest accounting alliances in the world providing the full range of accounting qualifications to students and business.</p>	No
10	n/a	IPA	<p><b>About the IPA</b></p> <p>The IPA is a professional organisation for accountants recognised for their practical, hands-on skills and a broad understanding of the total business environment. Representing more than 35,000 members in Australia and in over 80 countries, the IPA represents members and students working in industry, commerce, government, academia and private practice. Through representation on special interest groups, the IPA ensures the views of its members are voiced with government and key industry sectors and makes representations to Government including the Australian Tax Office (ATO), Australian Securities and Investments Commission (ASIC) and the Australian Prudential Regulation Authority (APRA) on issues affecting our members, the profession and the public interest. Since merging with the Institute of Financial Accountants of the UK, the IPA Group is the largest accounting body in the SMP/SME sector in the world.</p>	No

**RESPONDENTS**

1	CA ANZ	Chartered Accountants Australia & New Zealand
2	EY	Ernst & Young Australia
3	IPA	Institute of Public Accountants