

Constituents' Submissions – General Comments Table
Exposure Draft 02/12: APES 215 Forensic Accounting Services

Note: Specific comments relating to APES 215 are addressed in a separate table. This table excludes minor editorial changes.

Item No.	Paragraph No. in Exposure Draft	Respondent	Respondents' Comments
1	n/a	EY	<p>Response to Proposed Standard: APES 215 Forensic Accounting Services, exposure draft 02/12</p> <p>Ernst & Young Australia is pleased to comment on the above-referenced proposed standard. We welcome the opportunity to contribute to the continued development of Australian Accounting Professional and Ethical standards. On the whole, we are supportive of the proposed standard APES 215 <i>Forensic Accounting Services</i> ("APES 215").</p> <p>We agree with the proposal to require providers of professional services to comply with mandatory requirements regarding forensic accounting service engagements, as well as providing guidance to assist members performing such engagements. We have attached detailed comments on the proposed paragraphs and definitions to be included in APES 215.</p> <p>We would be pleased to discuss our comments with members of the APESB or its staff. If you wish to do so, please contact me on (02) 8295 6819.</p>
2	n/a	ANZPAA	<p>The Australia New Zealand Policing Advisory Agency (ANZPAA) has referred the latest exposure draft issued on 19 June 2013 to the Forensic Accounting Committee for any comments. This committee has members in all Australian jurisdictions other than Tasmania and a member in New Zealand.</p> <p><i>Member experience</i></p> <p>Members of this committee possess a wide range of experience which is current and although specific perhaps to the law enforcement environment, benefits greatly by the implementation of the Standard and its evolution.</p> <p>Our practice also encompasses most if not all of the defined services contained within the Standard with a majority of our members regularly providing Expert Witness Services in various courts across Australia.</p>
3	n/a	MGN	<p>Thank you for the opportunity to comment on the proposed amendments to APES 215 <i>Forensic Accounting Services</i> as documented in Exposure Draft 02/12 (referred to in this letter as 'the ED').</p> <p>McGrathNicol is an independent boutique advisory firm specialising in Corporate Advisory, Forensic, Transaction Services and Corporate Recovery. We have more than 30 Partners and 300 staff in all major capital cities in Australia and New Zealand.</p>

Exposure Draft 02/12: Proposed Revised Standard: APES 215 Forensic Accounting Services

Item No.	Paragraph No. in Exposure Draft	Respondent	Respondents' Comments
			<p>We look forward to the release of the revised standard in due course.</p> <p>If you would like to us to clarify any of the comments made above, please contact Dean Newlan on (03) 9038 3151.</p>
4	n/a	ICAA	<p>APESB Exposure Draft 02/12 Proposed Standard: APES 215 Forensic Accounting Services</p> <p>Thank you for the opportunity to comment on this Exposure Draft of the proposed standard APES 215 <i>Forensic Accounting Services</i>. The Institute of Chartered Accountants in Australia has considered the Exposure Draft and our comments follow.</p> <p>The Institute is the professional body for Chartered Accountants in Australia and members operating throughout the world. Representing more than 70,000 current and future professionals and business leaders, the Institute has a pivotal role in upholding financial integrity in society. Members strive to uphold the profession's commitment to ethics and quality in everything they do, alongside an unwavering dedication to act in the public interest.</p> <p>Chartered Accountants hold diverse positions across the business community, as well as in professional services, government, not-for-profit, education and academia. The leadership and business acumen of members underpin the Institute's deep knowledge base in a broad range of policy areas impacting the Australian economy and domestic and international capital markets.</p> <p>The Institute of Chartered Accountants in Australia was established by Royal Charter in 1928 and today has around 60,000 members and more than 12,000 talented graduates working and undertaking the Chartered Accountants Program.</p> <p>The Institute is a founding member of the Global Accounting Alliance (GAA), which is an international coalition of accounting bodies and an 800,000-strong network of professionals and leaders worldwide.</p>
5	n/a	VP	<p>Proposed Standard APES 215 Forensic Accounting Services</p> <p>Thank you for the opportunity to respond to the Exposure Draft of the Proposed Standard APES 215 <i>Forensic Accounting Services</i> issued June 2012. We support the standard subject to the following comments.</p>
6	n/a	CPA	<p>Exposure Draft 02/12 Proposed Standard: APES 215 Forensic Accounting Services</p> <p>Thank you for the opportunity to comment on the Exposure Draft for the Proposed Standard APES 215 <i>Forensic Accounting Services</i>. CPA Australia is one of the world's largest professional accounting bodies, with a membership of more than 139,000 finance, accounting and business professionals and leaders in 114 countries. Our vision is for CPA Australia to be the global professional accountancy designation for strategic business leaders. We make this submission on behalf of our members and in the broader public interest.</p>

Exposure Draft 02/12: Proposed Revised Standard: APES 215 Forensic Accounting Services

Item No.	Paragraph No. in Exposure Draft	Respondent	Respondents' Comments
7	n/a	Deloitte	<p>Re: Proposed Standard APES 215 Forensic Accounting Services</p> <p>We appreciate the opportunity to respond to the 'Exposure Draft of APES 215 <i>Forensic Accounting Services</i>' (Exposure Draft) issued by Accounting Professional & Ethical Standards Board Limited (APESB) dated June 2012.</p> <p>Overall, we believe that the proposed amendments provide more clarity between the different types of Forensic Accounting Services which may be provided by Members, in particular through the addition of Appendix 2: <i>Decision Tree</i> and Appendix 3: <i>Guide to determining the type of Forensic Accounting Service provided by a Member</i>. This will assist with promoting consistency of the classification of Forensic Accounting Services adopted by Members in the market place and with clarifying the differences between the different types of Forensic Accounting Services as understood by clients and other users of Forensic Reports.</p> <p>Furthermore we consider the expansion of certain of the Exposure Draft's requirements to all Members, and not to Members in Public Practice alone, will facilitate a more consistent standard of application by all providers of Forensic Accounting Services.</p> <p>Finally we believe the introduction of the concept of "other evidence" as an alternative to provision of an opinion in an Expert Witness Service is helpful in that it reflects what frequently occurs in actual practice.</p> <p>Whilst supportive of the overall amendments to the Exposure Draft, we have the following comments and suggestions on specific clauses contained within.</p>
8	n/a	ICAA	If you have any questions regarding this submission, please do not hesitate to contact Paul Meredith, Manager Professional Standards at paul.meredith@charteredaccountants.com.au .
9	n/a	VP	Please contact Victor Borg if you wish to discuss the above comments.
10	n/a	CPA	If you have any questions regarding this submission please do not hesitate to contact Dr Eva Tsahuridu, Policy Adviser - Professional Standards & Governance by email at Eva.Tsahuridu@cpaaustralia.com.au .
11	n/a	Deloitte	We would be pleased to discuss our comments with you. If you wish to do so, please do not hesitate to contact me on 02 9322 3980.

Staff Instructions:

- Comments of a "general" nature should be dealt with first, followed by paragraph specific comments.
- Respondents' comments must be copied verbatim into this table.
- Comments should be dealt with in paragraph order, not respondent order.
- Use acronyms only for respondents. Update the attached table with details of additional respondents.

RESPONDENTS

1	EY	Ernst & Young
2	ANZPAA	Australia New Zealand Policing Advisory Agency
3	Deloitte	Deloitte Touche Tohmatsu Australia
4	MGN	McGrathNicol Advisory
5	VP	Victoria Police
6	ICAA	Institute of Chartered Accountants Australia
7	GO	Gregory O'Neil CPA
8	CPAA	CPA Australia
9	ASIC	Australian Securities & Investments Commission (Confidential)