

Review of Submissions – General Comments Table
Exposure Draft 02/16: Proposed Amendments to APES 110 (NOCLAR & NAS)

Note: Specific comments relating to ED 02/16 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	CA ANZ	Thank you for providing us with the opportunity to comment on the Accounting Professional & Ethical Standards Board's proposed changes to APES 110 Code of Ethics for Professional Accountants (the Code).
2	n/a	CPA	<p>CPA Australia welcomes the opportunity to respond to the above Exposure Draft. CPA Australia represents the diverse interests of more than 160,000 members in 118 countries. Our vision is to make CPA Australia the global accountancy designation for strategic business leaders. We make this submission on behalf of our members and in the broader public interest.</p> <p>CPA Australia supports the proposed amendments to APES 110 <i>Code of Ethics for Professional Accountants</i> to incorporate the changes made by the International Ethics Standards Board for Accountants (IESBA) to the <i>International Code of Ethics for Professional Accountants</i>. We have provided our comments to the IESBA exposure drafts on:</p> <ul style="list-style-type: none"> • Responding to Non-Compliance with Laws and Regulations (NOCLAR) • Non-Assurance Services <p>A fundamental issue in relation to NOCLAR is an effective regulatory framework that enables the disclosure of suspected illegal acts and affords appropriate protection to members who disclose a suspected wrongdoing to an appropriate authority. Australia's legal framework on whistleblowing is in need of development particularly in the private sector. We have provided our comments to the recent consultation on the Government's <i>Review of tax and corporate whistleblower protections in Australia</i>, seeking a comprehensive legal framework to enable effective whistleblowing so that wrongdoing is addressed and whistleblowers are protected. Further, CPA Australia is a partner organisation of the research project 'Whistling While They Work 2: Improving Managerial Responses to Whistleblowing in Public & Private Sector Organisations' and is represented in its research team.</p>
3	n/a	Deloitte	<p>We appreciate the opportunity to comment on Exposure Draft 02/16 - Proposed Amendments to APES 110 Code of Ethics for Professional Accountants (APES 110) due to revisions to IESBA's Code of Ethics for Professional Accountants, issued by the Accounting Professional & Ethical Standards Board (APESB) in December 2016.</p> <p>In accordance with our comments on previous revisions to APES 110, our general view is that APES 110 should reflect the wording and structure of the IESBA Code of Ethics for Professional Accountants. We consider that generally no changes should be made, unless changes are shown to be required for legislative or regulatory reasons specific to the Australian jurisdiction.</p> <p>Deloitte is supportive of the proposed amendments regarding responding to Non-Compliance with Laws and Regulations (NOCLAR) and the provision of non-assurance services for audit and assurance clients. We have reviewed the amendments and have no comments on the amendments themselves.</p>

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4	n/a	IPA	<p>As a matter of principle, the Institute of Public Accountants (IPA) continues to support Australian conformity with the IESBA's <i>Code of Ethics for Accountants for Professional Accountants</i>. Accordingly, we support the proposed amendments in the Exposure Draft 02/16 subject to our comments on the operative date.</p> <p>Given that the IESBA issued these revisions to the Code last July, the Australian exposure draft does not give any meaningful opportunity to suggest changes to the content. We consider that the APESB should issue Australian exposure drafts concurrently with those of the IESBA.</p> <p>When the final amendments are issued by the IESBA, the APESB should seek comments on any specific issues affecting Australian constitutes and the local regulatory regime. Specific comment should be sought on the operative date.</p> <p>The IPA is particularly supportive of roundtable and other consultations once the IESBA has issued an exposure draft and assisting the APESB in its submission(s) to IESBA, and in the ongoing development for the exposure draft to a Standard.</p> <p>The Australian exposure draft was released some five months after the release of the IESBA's amended Code. We consider such a delay to be unnecessary and unacceptable.</p>
6	n/a	Pitcher Partners	<p>We appreciate the opportunity to provide comment to the Accounting Professional & Ethical Standards Board (APESB) on the <i>Proposed Amendments to APES 110 Code of Ethics for Professional Accountants</i> (the Code) <i>Due to Revisions to IESBA's Code of Ethics for Professional Accountants</i>.</p> <p>Pitcher Partners is an association of independent firms operating from all major cities in Australia. Firms in the Pitcher Partners network are full service firms and we are committed to high ethical standards across all areas of our practice. Our clients come from a wide range of industries and include listed and non-listed disclosing entities, large private businesses, family groups, government entities, and small to medium sized enterprises.</p> <p>Although the exposure draft sets out proposed amendments to a number of aspects of the current version of the Code, this submission comments exclusively on those relating to Responding to Non-Compliance with Laws and Regulations (NOCLAR).</p> <p>We are supportive of the NOCLAR response framework developed by the International Ethics Standards Board for Accountants (IESBA), as contained in their July 2016 pronouncement. In our opinion, the APESB should incorporate the NOCLAR response framework in the Australian <i>Code of Ethics for Professional Accountants</i>.</p>
7	n/a	PwC	<p>As one of Australia's leading professional services firms, we believe we are well placed to share our perspectives on these important issues. We are committed to positively contributing to the Australian community and supporting and enabling initiatives that will strengthen the future prosperity of our country.</p> <p>PricewaterhouseCoopers International Limited has submitted feedback to the International Ethics Standards Board for Accountants (IESBA) on both the Exposure Drafts concerning; Non Compliance with Laws and Regulations (NOCLAR) and the Provision of Non-assurance services for Audit Assurance Clients. As such we support in principle the changes being implemented in APES 110 but reiterate the comments included in the submissions by PricewaterhouseCoopers International Limited.</p>

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			These submissions can be found here: http://www.ifac.org/system/files/publications/exposure-drafts/comments/PwCresponsetoIESBAEDonNOCLARSept15.pdf and here: http://www.ifac.org/system/files/publications/exposure-drafts/comments/PwCNetworkResponsetoIESBAEDonNASAugust2014.pdf
8		CA ANZ	Information about Chartered Accountants Australia and New Zealand can be found in Appendix 1 to this letter. If you have any questions regarding this submission, please contact Kristen Wydell (General Manager, Professional Standards, Quality and Liability Capping) via email; kristen.wydell@charteredaccountantsanz.com
9		CPA	If you require further information on our views expressed in this submission, please contact Dr Eva Tshuridu, CPA Australia by email at eva.tshuridu@cpaaustralia.com.au or on +61 3 9606 5159.
10		Deloitte	Please do not hesitate to contact me (+61 3 9671 7934) if you would like to discuss further.
11		IPA	If you would like to discuss our comments, please contact me or our technical advisers Colin Parker (colin@gaap.com.au) or Sonya Sinclair (sonya@ecorac.com.au), GAAP Consulting.
12		Pitcher Partners	Please contact either myself or Darryn Rundell, Director - Audit & Accounting Technical (03) 8610 5574 or darryn.rundell@pitcher.com.au , in relation to any of the matters outlined in this submission.
13		PwC	If you have any further questions please contact me on (02) 8266 8350 or regina.fikkers@pwc.com

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	CA ANZ	Chartered Accountants Australia and New Zealand
2	CPA	CPA Australia
3	Deloitte	Deloitte Touche Tohmatsu Australia
4	IPA	Institute of Public Accountants
5	Pitcher Partners	Pitcher Partners
6	PwC	PricewaterhouseCoopers Australia