

Exposure Draft 03/20: Proposed Amendments to APES 110 Code of Ethics for Professional Accountants (including Independence Standards) to Promote the Role and Mindset Expected of Professional Accountants
 Review of Submissions – General Comments
 Exposure Draft 03/20: Proposed Amendments to APES 110 Code of Ethics for Professional Accountants (including Independence Standards) to Promote the Role and Mindset Expected of Professional Accountants

Note: Specific comments relating to Exposure Draft 03/20 are addressed in a separate table. This table excludes minor editorial changes.

Item No.	Paragraph No. in ED	Respondent	Respondents' Comments	Change made to standard?
1	N/A	CPA A	CPA Australia represents the diverse interests of more than 166,000 members working in over 100 jurisdictions and regions around the world. We make this submission on behalf of our members and in the broader public interest.	No
2	N/A	IPA	On behalf of the Institute of Public Accountants, I submit our review of exposure draft ED 03/20 <i>Proposed Amendments to APES 110 Code of Ethics for Professional Accountants (including Independence Standards to Promote the Role and Mindset Expected of Professional Accountants)</i> .	No
3	N/A	CA ANZ	We haven't any comments to this ED.	No
4	N/A	CPA A	CPA Australia supports the proposed amendments, as a whole.	No
5	N/A	IPA	<p>The IPA supports the proposed amendments which we believe will enhance the conceptual framework basis adopted by APES 110.</p> <p>We particularly support the additional guidance on professional judgement and matters such as bias and conflict of interest in the principle of objectivity, as well as guidance on organisational culture and firm culture. The IPA also welcomes the addition of material on what is an "inquiring mind" to address confirmation bias.</p> <p>This additional guidance will assist the IPA and our Members with compliance with APES 110.</p>	No
6	N/A	CA ANZ	<p>I am linking our response to the IESBA ED. The points raised are not such that I would want to see diversion from the IESBA code but they might be good to include as you draft basis for conclusion or other documents. https://www.ifac.org/system/files/publications/exposedrafts/comments/CAANZSubmissiononRoleandMindsetED.pdf</p>	No
7	N/A	CPA A	<p>International Ethics Standards Board for Accountants Submission</p> <p>In our submission to the International Ethics Standards Board for Accountants in November 2019, in response to its Exposure Draft of July 2019, <i>Proposed Revisions to the Code to Promote the Role and Mindset Expected</i></p>	No

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			<p><i>of Professional Accountants</i>, we questioned the use of several terms (e.g., “standing one’s ground”, “behave in a manner”; and “inquiring mind”) with respect to the clarity of their meaning and/or whether their use potentially dilutes the ethical obligations of professional accountants. However, we note that the IESBA retained this wording in its final pronouncement and that the APESB has appropriately adopted the same wording.</p> <p>It will be important for the APESB and the three professional accountancy organisations to monitor the implementation of these revisions, both locally and internationally, to identify the possible need to issue further guidance or clarity.</p>	
8	N/A	CPA A	Should you have any questions regarding this submission, please do not hesitate to contact Clare Bannon, Senior Manager, Professional Standards, Public Practice and Professional Standards on (03) 9606 9865 or Clare.Bannon@cpaaustralia.com.au	No
9	N/A	IPA	If you have any queries with respect to our comments please don’t hesitate to contact Vicki Stylianou at vicki.stylianou@publicaccountants.org.au or on mobile 0419 942 733.	No

RESPONDENTS

1	CA ANZ	Chartered Accountants Australia and New Zealand
2	CPA A	CPA Australia
3	IPA	Institute of Public Accountants