

Review of Submissions - General Comments
Exposure Draft 02/23: Proposed Standard: APES 225 Valuation Services

Note: Specific comments relating to Exposure Draft 02/23 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	CA ANZ	<p>Proposed Standard: APES 225 Valuation Services (the Standard) (APES 225)</p> <p>Chartered Accountants Australia and New Zealand (CA ANZ) appreciates the opportunity to provide comment on above mentioned Exposure Draft (ED) issued by the Accounting Professional and Ethical Standards Board (APESB).</p>	No
2	N/A	CPAA	<p>Proposed amendments to APES 225 Valuation Services ED 02/23</p> <p>CPA Australia is Australia's leading professional accounting body and one of the largest in the world. We represent the diverse interests of more than 173,000 members in over 100 countries and regions. We make this submission in response to the Accounting Professional & Ethical Standards Board Limited (APESB) exposure draft on proposed amendments to APES 225 <i>Valuation Services</i> (APES 225) on behalf of our members and in the broader public interest.</p>	No
3	N/A	Deloitte	<p>Exposure Draft 02/23 – Proposed Standard: APES 225 Valuation Services</p> <p>We appreciate the opportunity to comment on Exposure Draft 02/23 Proposed Standard: APES 225 Valuation Services issued by the Accounting Professional & Ethical Standards Board (APESB) in June 2023 (the ED).</p>	No
4	N/A	IPA	<p>Re: Exposure Draft 02/23 Proposed Standard APES 225 Valuation Services</p> <p>Thank you for the opportunity to comment on Exposure Draft 02/23.</p>	No

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5	3.2 and 4.4	CA ANZ	<p>CA ANZ supports the proposed amendments to the Standard which include quality management conforming amendments, alignment of phrasing and wording to the Code of Ethics for Professional Accountants (including Independence Standards (APES 110) and the accommodation of technology-related revisions to the International Code of Ethics for Professional Accountants (including Independence Standards) (International Code).</p> <p>APES 225, by its numeric codification is intended to be a standard which applies to members in business and in practice. CA ANZ therefore supports the inclusion of applicable references to APES 110 for members in business who provide valuation services. CA ANZ supports proposed new paragraph 4.4 and proposed amendments to paragraphs 3.2 to clearly define the expectations of members in business.</p>	No
6	N/A	CPAA	Overall, CPA Australia supports the APESB's proposed amendments to APES 225, including those to reflect changes based on the revised Quality Management standards by APESB and AUASB and to align wording in the standards with relevant sections of APES 110 <i>Code of Ethics for Professional Accountants (including Independence Standards)</i> .	No
7	N/A	Deloitte	Deloitte is supportive of the adoption in Australia by the APESB of the International Code of Ethics for Professional Accountants (including International Independence Standards), and we are supportive of the proposed amendments. Please find below our response to the request for comment.	No
8	N/A	IPA	IPA is supportive of the range of proposed amendments to align the requirements of APES 225 with APES 110 and to incorporate quality management-related conforming amendments arising from changes made to APES 320 <i>Quality Managements for Firms that provide Non-Assurance Services</i> .	No
9	N/A	CA ANZ	In Appendix 1 we have responded to the APESB's request for specific comments. Appendix 2 provides more information about CA ANZ. Should you have any questions about the matters raised in this submission or wish to discuss them further, please contact Josephine Haste CA, josephine.haste@charteredaccountantsanz.com	No
10	N/A	CPAA	If you have any queries about this submission, please don't hesitate to contact Keddie Waller, Senior Manager Public Practice, Financial Planning and Ethics Policy on Keddie.waller@cpaaustralia.com.au or 0401 716 083.	No

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11	N/A	Deloitte	We would be pleased to discuss our comments with you. If you wish to do so, please feel free to contact me at 02 9322 7429.	No
12	N/A	IPA	If you have any queries with respect to our comments or require further information, please don't hesitate to contact Erik Hopp at erik.hopp@publicaccountants.org.au or on 03 8665 3144.	No
13	N/A	CA ANZ	<p>Appendix 2</p> <p>About Chartered Accountants Australia and New Zealand</p> <p>Chartered Accountants Australia and New Zealand (CA ANZ) represents 131,673 financial professionals, supporting them to make a difference to the businesses, organisations and communities in which they work and live. Chartered Accountants are known as Difference Makers. The depth and breadth of their expertise helps them to see the big picture and chart the best course of action.</p> <p>CA ANZ promotes the Chartered Accountant (CA) designation and high ethical standards, delivers world-class services and life-long education to members and advocates for the public good. We protect the reputation of the designation by ensuring members continue to comply with a code of ethics, backed by a robust discipline process. We also monitor Chartered Accountants who offer services directly to the public.</p> <p>Our flagship CA Program, the pathway to becoming a Chartered Accountant, combines rigorous education with mentored practical experience. Ongoing professional development helps members shape business decisions and remain relevant in a changing world.</p> <p>We actively engage with governments, regulators and standard-setters on behalf of members and the profession to advocate boldly in the public good. Our thought leadership promotes prosperity in Australia and New Zealand.</p> <p>Our support of the profession extends to affiliations with international accounting organisations.</p> <p>We are a member of the International Federation of Accountants and are connected globally through Chartered Accountants Worldwide and the Global Accounting Alliance. Chartered Accountants Worldwide brings together members of 15 chartered accounting institutes to create a community of more than 1.8 million Chartered Accountants and students in more than 190 countries. CA ANZ is a</p>	No

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			<p>founding member of the Global Accounting Alliance which is made up of 10 leading accounting bodies that together promote quality services, share information and collaborate on important international issues.</p> <p>We have a strategic alliance with the Association of Chartered Certified Accountants. The alliance represents more than 870,000 current and next generation accounting professionals across 179 countries and is one of the largest accounting alliances in the world providing the full range of accounting qualifications.</p> <p>We employ more than 500 talented people across Australia, New Zealand, Singapore, Malaysia, Hong Kong and the United Kingdom.</p>	
14	N/A	IPA	<p>About the IPA</p> <p>The IPA is one of the three professional accounting bodies in Australia with over 50,000 members and students in Australia and in over 100 countries. Approximately three-quarters of our members either work in or are advisers to the small business and SME sectors. In 2023, the IPA celebrates its centenary year and looks forward to contributing to the future prosperity of our members and the profession.</p>	No

RESPONDENTS

1	CA ANZ	Chartered Accountants Australia and New Zealand
2	CPAA	CPA Australia
3	Deloitte	Deloitte Touche Tohmatsu
4	IPA	Institute of Public Accountants