

9 May 2023

Chief Executive Officer
Accounting Professional and Ethical Standards Board Limited (APESB)
Level 11
99 William Street
Melbourne Victoria 3000
Australia

By email: sub@apesb.org.au

Dear Channa,

**Proposed Revisions to APES 110 Code of Ethics for Professional Accountants (including Independence Standards) Relating to the Definition of Engagement Team and Group Audits
ED 01/23**

CPA Australia represents the diverse interests of more than 170,000 members working in over a 100 jurisdictions and regions. We make this submission on behalf of our members and in the broader public interest.

Overall, CPA Australia supports the APESB's proposed amendments to APES 110 Code of Ethics for Professional Accountants (including Independence Standards) to incorporate changes made by the International Ethics Standards Board for Accountants (IESBA), set out in Exposure Draft 01/23 issued March 2023.

CPA Australia provided a [submission](#) to IESBA in May 2022 concerning the proposed revisions to the International Code of Ethics for Professional Accountants set out in their Exposure Draft released February 2022. As the proposed changes to APES 110 are in line with the final IESBA pronouncement CPA Australia is supportive of the changes outlined in the exposure draft.

We would request that the Board considers extending the effective date to provide more than six months for firms to consider their current engagements in line with the revised standard. To assist professional bodies in providing member support and implementation training we also request that the APESB produces a "Staff Q&A" and other relevant guidance material.

If you have any queries about this submission, please don't hesitate to contact Ms. Melissa Read, Senior Manager, Professional Standards, Professional Standards and Business Support on melissa.read@cpaustralia.com.au or +61 (0) 481 476 275.

Yours sincerely,

Dr Gary Pflugrath
Executive General Manager
Policy and Advocacy