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Your ref ED 01/23

Our ref APESB (ED 01/23)

16 May 2023

Dear Mr. Channa Wijesinghe

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

KPMG Australia (KPMG) welcomes the opportunity to comment on the proposed revisions to the definition of 'Engagement Team' and 'Group Audits' in APES 110 Code of Ethics for Professional Accountings (including Independence Standards) ("APES 110") ("the ED").

KPMG is supportive of the APES Board's intent of amending APES 110 to incorporate changes made by the International Ethics Standards Board for Accountants (IESBA) to the International Code of Ethics Standards Board for Accountants (including International Independence Standards) ("the International Code"). We are also supportive of the amendment in APES110 to the definition of 'Engagement Team' as included in the International Code.

KPMG notes and supports the proposed amendment in APES 110 to the 'Engagement Team' definition in the International Code. This amendment will remove the reference to individuals within the client's internal audit function who perform procedures on an Audit Engagement and aligns APES 110 with Auditing and Assurance Standard ASA 610 "Using the work of internal auditors" (November 2013) in Australia.

If you would like to discuss this letter further, please don't hesitate to reach out.

Yours sincerely,

Kevin Leighton  
Ethics and Independence  
Partner  
KPMG