

15 March 2017

The Chairperson
Accounting Professional & Ethical Standards Board Limited
Level 11, 99 William Street
Melbourne Victoria 3000

Via email: sub@apesb.org.au

Dear Nicola,

Exposure Draft 02/16 - Proposed Amendments to APES 110 Code of Ethics for Professional Accountants due to revisions to IESBA's Code of Ethics for Professional Accountants

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.

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.

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.

However, in relation to the NOCLAR amendments, we recommend that APESB and the professional bodies to whom its standards apply:

- Actively engage with other bodies and professional organisations of which its members are also members to consider the interaction of these requirements with the requirements of other relevant professional conduct codes and legislation to understand if there are any conflicting obligations and provide further advice or clarification where appropriate.
- Monitor any proposed legislation (e.g. new whistleblowing rules) to assess whether any changes may be required to APES 110 as a result.

Please do not hesitate to contact me (+61 3 9671 7934) if you would like to discuss further.

Yours sincerely

A handwritten signature in cursive script that reads "Heather Park".

Heather Park
Partner, Deloitte Touche Tohmatsu