



INSTITUTE OF
**PUBLIC
ACCOUNTANTS®**

**Comments on ED 03/20
Proposed amendments to APES 110**

February 2021

07 February 2021

Mr Channa Wijesinghe
Chief Executive Officer
Accounting Professional & Ethical Standards Board
Level 11, 99 William Street
Melbourne Vic 3000

Dear Channa

Exposure Draft ED 03/20 Proposed Amendments to APES 110 Code of Ethics for Professional Accountants (including Independence Standards)

On behalf of the Institute of Public Accountants, I submit our review of exposure draft ED 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)*.

The IPA supports the proposed amendments which we believe will enhance the conceptual framework basis adopted by APES 110.

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.

This additional guidance will assist the IPA and our Members with compliance with APES 110.

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.



Vicki Stylianou
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