

26 October 2021

Mr. Channa Wijesinghe  
Chief Executive Officer  
Accounting Professional & Ethical Standards Board Limited  
Level 11  
99 William Street  
MELBOURNE VIC 3000

**Via Email: [sub@apesb.org.au](mailto:sub@apesb.org.au)**

Dear Channa

**Proposed revisions to Insolvency Services to address small business restructuring reforms**

CPA Australia represents more than 168,000 professional accountants in over 100 countries, supported by more than 19 offices globally. We make this submission to the proposed amendments to APES 330 Insolvency Services on behalf of our members.

CPA Australia acknowledges that we were part of the taskforce that assisted in the drafting of the proposed amendments to APES 330 to incorporate the introduction of a framework for the small business restructuring practitioner ('SBRP') and the other ancillary changes proposed.

CPA Australia supports these amendments, based on:

- It is appropriate that the SBRP be included in APES 330 and be reflected in a separate section to acknowledge the different role of the SBRP in the context of insolvency services.
- It is important that the SBRP has a set of standards that reflect best practice as a SBRP may not be a member of a professional body specialising in insolvency.
- It is appropriate that the method of remunerating a SBRP is reflected separately to other insolvency services due to the differences in the remuneration approval process for the SBRP.
- The changes proposed to the Declaration of Relevant Relationships make the document easier to read for stakeholders.
- The amendments should give stakeholders confidence that all practitioners who provide insolvency services adhere to these standards.

Please do not hesitate to reach out to Kristen Beadle of CPA Australia on 0413 883 581 or at [Kristen.Beadle@cpaaustralia.com.au](mailto:Kristen.Beadle@cpaaustralia.com.au) if you have any questions regarding this submission.

Yours sincerely

**Gary Pflugrath FCPA**  
**Executive General Manager**  
**Policy and Advocacy**