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22 June 2022

Mr Jon Reid
Senior Technical Manager
Accounting Professional & Ethical Standards Board
Level 11
99 William Street
Melbourne
Victoria 3000

Dear Jon

**PROPOSED QUALITY MANAGEMENT RELATED CONFORMING AMENDMENTS TO
APES 110 CODE OF ETHICS FOR PROFESSIONAL ACCOUNTANTS (INCLUDING
INDEPENDENCE STANDARDS)**

We appreciate the opportunity to provide our comments to the APESB on the project to propose amendments to APES 110 Code of Ethics for Professional Accountants (including Independence Standards) for quality management conforming amendments, to ensure it remains consistent with the IESBA Code, the reissued APES 320 and AUASB Quality Management Standards.

Pitcher Partners is an association of independent firms operating from all major cities in Australia. Firms in the Pitcher Partners network are multidisciplinary firms and we are committed to high ethical standards across all areas of our practice. We focus primarily on the middle market, a distinct and differentiated component of the audit market from that primarily addressed by the "Big 4", and our clients come from a wide range of industries and include listed and non-listed disclosing entities, large private businesses, family groups, not-for-profit entities, government entities, and small to medium sized enterprises.

APESB has requested a clear overall opinion on whether the proposed amendments, as a whole, are supported and that this opinion be supplemented by detailed comments, whether supportive or critical, on any matter.

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Overall, we support the conforming amendments to the Code. The proposed amendments align the Code with the IESBA Code and appropriately update terminology, concepts and principles used in the Quality Management Standards and the reissued APES320.

If you would like to discuss our response please contact Maxine Ambrosini, Director Independence & Quality, or myself.

Yours sincerely



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