



13 August 2024

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

Submitted online: <https://apesb.org.au/code-conforming-amendments-for-other-apesb-pronouncements/>

Dear Channa,

***Re: Exposure Draft 01/24 Revision of APESB Pronouncements***

Thank you for the opportunity to comment on Exposure Draft 01/24.

IPA supports the range of proposed amendments to amend:

- *APES 210 Conformity with Auditing and Assurance Standards*
- *APES 305 Terms of Engagement*
- *APES 215 Forensic Accounting Services*
- *APES 225 Valuation Services*
- *APES GN 20 Scope and Extent of Work for Valuation Services*

to address the following key matters:

- Revisions to reflect Technology-related revisions to the Code;
- Matters noted through review of pronouncements by APESB Technical Staff; and
- Minor editorials.

IPA views the range of proposed amendments as largely administrative and necessary to bring the named pronouncement into line with other APESB pronouncements that have recently been amended.

IPA also supports the proposed effective date of 1 January 2025, with earlier adoption permitted, for each of the named amended standards in Exposure Draft 01/24 and that APES GN 20 becomes effective from the date that it is reissued.

Other Matter

IPA encourages the APESB to revisit its due process and working procedures document with the view to amending the process and procedures relating to amending standards and compilations. IPA is of the view that these forms of amendments could be achieved with a more efficient due process that in some

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circumstances does not warrant a full public exposure process. Instead, at the time changes to underlying standards are being proposed, any expected changes to related standards should be considered by the Board and the public and confirmed at the time changes to the underlying standard is made. Re-exposure of consequential amendments following the issuance of a new or revised standard is unnecessary and a suboptimal use of resources.

If you have any queries with respect to our comments or require further information, please do not hesitate to contact Erik Hopp at [erik.hopp@publicaccountants.org.au](mailto:erik.hopp@publicaccountants.org.au) or on 03 8665 3144.

Yours sincerely



Vicki Stylianou  
Group Executive, Advocacy & Professional Standards  
Institute of Public Accountants