



Friday, 27 September 2024

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

Submission by email: enquiries@apesb.org.au

Dear Channa

Exposure Drafts 02/24 Proposed Standard: APES 220 Taxation Services and 03/14 Proposed Revisions to the Code of Ethics for Professional Accountants (including Independence Standards).

Chartered Accountants Australia and New Zealand ('**CA ANZ**') appreciates the opportunity to provide comment on above mentioned Exposure Drafts ('**EDs**') issued by the Accounting Professional and Ethical Standards Board ('**APESB**'). The EDs propose a new standard to supersede APES 220 Taxation Services ('**APES 220**') ('**ED 02/2024**') and amendments to the Code of Ethics for Professional Accountants (including Independence Standards) ('**APES 110**') addressing tax planning and related services ('**ED 03/24**').

CA ANZ supports the proposed APES 220 and the key requirements and guidance which amend the standard that are listed on Page iii of ED 02/24. We note that many of the proposed changes are to align APES 220 with the recent changes to the International Code of Ethics for Professional Accountants (including Independence Standards) ('**International Code**') relating to tax planning and related services.

CA ANZ also supports the proposed amendments to APES 110 in ED 03/24 which address ethical issues in tax planning and related services and are listed on page iii of ED 03/24. The proposed changes are necessary to align APES 110 with amendments to the International Code.

There is currently significant public focus on our members who provide taxation related services. The Australian Government is proposing several changes to the Tax Practitioners Board's Code of Professional Conduct ('**tax code**') to address certain disclosure, notification and governance requirements. Once the proposed amendments to the tax code and to APES 110 are finalised, CA ANZ would encourage the APESB to conduct a review of APES 220 for potential duplication within the standard. We further encourage the APESB to

consider the ongoing need for the standard should substantial duplication exist, particularly with regulatory requirements.

Appendix 1 provides more information about CA ANZ. Should you have any questions about the matters raised in this submission or wish to discuss them further, please contact Josephine Haste FCA, josephine.haste@charteredaccountantsanz.com

Sincerely,

Vanessa Chapman

Group Executive, General Counsel and Corporate Assurance

About Chartered Accountants Australia and New Zealand

Chartered Accountants Australia and New Zealand (CA ANZ) represents 139,000 financial professionals, supporting them to make a difference to the businesses, organisations and communities in which they work and live. Chartered Accountants are known as Difference Makers. The depth and breadth of their expertise helps them to see the big picture and chart the best course of action.

CA ANZ promotes the Chartered Accountant (CA) designation and high ethical standards, delivers world-class services and life-long education to members and advocates for the public good. We protect the reputation of the designation by ensuring members continue to comply with a code of ethics, backed by a robust discipline process. We also monitor Chartered Accountants who offer services directly to the public.

Our flagship CA Program, the pathway to becoming a Chartered Accountant, combines rigorous education with mentored practical experience. Ongoing professional development helps members shape business decisions and remain relevant in a changing world.

We actively engage with governments, regulators and standard-setters on behalf of members and the profession to advocate boldly in the public good. Our thought leadership promotes prosperity in Australia and New Zealand.

Our support of the profession extends to affiliations with international accounting organisations.

We are a member of the International Federation of Accountants and are connected globally through Chartered Accountants Worldwide and the Global Accounting Alliance. Chartered Accountants Worldwide brings together members of 15 chartered accounting institutes to create a community of more than 1.8 million Chartered Accountants and students in more than 190 countries. CA ANZ is a founding member of the Global Accounting Alliance which is made up of 10 leading accounting bodies that together promote quality services, share information and collaborate on important international issues.

We have a strategic alliance with the Association of Chartered Certified Accountants. The alliance represents more than 870,000 current and next generation accounting professionals across 179 countries and is one of the largest accounting alliances in the world providing the full range of accounting qualifications.

We employ more than 500 talented people across Australia, New Zealand, Singapore, Malaysia, Hong Kong and the United Kingdom.