

# ACCA's Consultation Responses and Policy Submissions – 2015

**ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.**

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability. We believe that accountants bring value to economies in all stages of development. We aim to develop capacity in the profession and encourage the adoption of global standards. Our values are aligned to the needs of employers in all sectors and we ensure that, through our qualifications, we prepare accountants for business. We seek to open up the profession to people of all backgrounds and remove artificial barriers, innovating our qualifications and their delivery to meet the diverse needs of trainee professionals and their employers.

ACCA works to strengthen a global profession based on the application of consistent standards, because we believe this best supports international business and the desire of talented people to have successful, international careers. We champion the needs of small and medium-sized business (SMEs) and emerging economies, and promote the value of sustainable business.

To achieve this, we work with global bodies such as the International Federation of Accountants (IFAC) and with over 80 global partnerships. Above all, we seek to bring long-term value to the economies in which we develop and support professional accountants.

We support our **188,000** members and **480,000** students in **178** countries, helping them to develop successful careers in accounting and business, with the skills required by employers. We work through a network of **100** offices and centres and more than **7,400** Approved Employers worldwide, who provide high standards of employee learning and development. Through our public interest remit, we promote appropriate regulation of accounting and conduct relevant research to ensure that accountancy continues to grow in reputation and influence.

ACCA works in the public interest, ensuring that its members are appropriately regulated for the work they carry out and promoting principles-based approaches to regulation. We actively seek to enhance the public value of accounting in society through international research and we take a progressive stance on global issues to ensure that accountancy, as a profession, continues to grow in reputation and influence.

**You will find details of our recent and past views on technical issues, published in the public interest, below and in additional yearly volumes that can be found on our [website](#).**

**ACCA'S CONSULTATION RESPONSES AND POLICY SUBMISSIONS – 2015**

OUR REFERENCE	CONSULTATION TITLE	CONSULTING BODY	RESPONSE DATE
1316	Reporting the Financial Effects of Rate Regulation	International Accounting Standards Board	15/01/2015 <a href="#">Link to response</a>
1317	Measuring Quoted Investments in Subsidiaries, Joint Ventures and Associates at Fair Value	International Accounting Standards Board	16/01/2015 <a href="#">Link to response</a>
1318	Work of the Communities & Local Government Committee	Communities & Local Gov't Select Committee	23/01/2015 <a href="#">Link to response</a>
1334	Proportionate Regulation: Reporting Accountant Requirements	Solicitors Regulation Authority	28/01/2015 <a href="#">Link to response</a>
1337	Charity Audit and Independent Examination	Cabinet Office	29/01/2015 <a href="#">Link to response</a>
1333	Regulatory Fees and Levies: Policy Proposals for 2015/16	Financial Reporting Council	03/02/2015 <a href="#">Link to response</a>
1322	Improving the Structure of the Code of Ethics for Professional Accountants	International Ethics Standards Board for Accountants	04/02/2015 <a href="#">Link to response</a>
1331	Draft Plan and Budget and Proposed Levies 2015/16	Financial Reporting Council	16/02/2015
1332	Guidelines on Enforcement Measures against Recognised Supervisory Bodies and Recognised Qualifying Bodies	Financial Reporting Council	20/02/2015 <a href="#">Link to response</a>
1327	Auditor Regulation, Discussion Document on the Implications of the EU and Wider Reforms	Business, Innovation and Skills Select Committee	19/03/2015
1328	Auditing and Ethical Standards – Implementation of the EU Audit Directive and Audit Regulation	Financial Reporting Council	19/03/2015 <a href="#">Link to response</a>
1324	Classification and Measurement of Share-Based Payment Transactions: Proposed Amendments to IFRS2	International Accounting Standards Board	24/03/2015 <a href="#">Link to response</a>
1326	Disclosure Initiative: Proposed Amendments to IAS7	International Accounting Standards Board	13/04/2015 <a href="#">Link to response</a>
1330	Proposed Changes to Part C of the Code Addressing Presentation of Information and Pressure to Breach the Fundamental Principles	International Ethics Standards Board for Accountants	15/04/2015 <a href="#">Link to response</a>
1338	Proposed International Standards on Auditing: ISA 800 (Revised) and ISA 805 (Revised)	International Auditing & Assurance Standards Board	22/04/2015 <a href="#">Link to response</a>
1340	Draft FRS 105 – The Financial Reporting Standard Applicable to the Micro-entities Regime	Financial Reporting Council	30/04/2015 <a href="#">Link to response</a>
1341	Draft Amendments to FRS 102 – Small Entities and other Minor Amendments	Financial Reporting Council	30/04/2015 <a href="#">Link to response</a>
1342	Draft Amendments to FRS 100, Application of Financial Reporting Requirements, and FRS 101 Reduced Disclosure Framework	Financial Reporting Council	30/04/2015 <a href="#">Link to response</a>
1344	Review of Suspicious Activity Report (SARs) Regime	Strategic Centre for Organised Crime	30/04/2015 <a href="#">Link to response</a>
1343	Capital Markets Union Green Paper	European Commission	13/05/2015 Online form

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OUR REFERENCE	CONSULTATION TITLE	CONSULTING BODY	RESPONSE DATE
1345	Engagement between External Auditors and Supervisors and Commencing the PRA's Disciplinary Powers over External Auditors and Actuaries	Bank of England and Prudential Regulation Authority	27/05/2015
1339	Classification of Liabilities – Proposed Amendments to IAS 1	International Accounting Standards Board	10/06/2015 <a href="#">Link to response</a>
1353	Automatic Exchange of Financial Account Information in Tax Matters in Hong Kong	Financial Services and the Treasury Bureau, Hong Kong	30/06/2015
1346	Effective Date of IFRS 15 (Proposed amendments to IFRS 15)	International Accounting Standards Board	03/07/2015
1354	Transfer Pricing	Hong Kong Inland Revenue Department	01/09/2015
1347	Responding to Non-compliance with Laws and Regulations – IESBA Exposure Draft	International Ethics Standards Board for Accountants	04/09/2015 <a href="#">Link to response</a>
1319	Written Evidence for the Department of Business, Innovation and Skills: A Small Business Commissioner	Business, Innovation and Skills Select Committee	17/09/2015 <a href="#">Link to response</a>
1355	Consultation Paper on Review of the Environmental, Social and Governance Reporting Guide	Hong Kong Stock Exchange	18/09/2015
1348	Conceptual Framework for Financial Reporting	International Accounting Standards Board	26/10/2015
1351	Consultation on a Model for the Apportionment of a Levy on Auditors of Public Interest Entities	Irish Auditing and Accounting Supervisory Authority	06/11/2015 <a href="#">Link to response</a>
1352	Consultation on the Technical Legislative implementation of the EU Audit Directive and Regulation	Business, Innovation and Skills Select Committee	09/12/2015 <a href="#">Link to response</a>
1350	Enhancing Confidence in Audit: Proposed Revisions to the Ethical Standard, Auditing	Financial Reporting Council	11/12/2015 <a href="#">Link to response</a>
1360	ACCA Response: Implementing Audit Committee Requirements under the Revised Statutory Audit Directive – CP34/15	Prudential Regulation Authority	18/12/2015 <a href="#">Link to response</a>
1356	Budget submission 2016/17	Financial Services and the Treasury Bureau, Hong Kong	31/12/2015