

ACCA's Consultation Responses and Policy Submissions – 2017

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants, offering 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, which we believe best support 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 economies in which we develop and support professional accountants.

ACCA supports its **200,000** members and **486,000** students in **180** countries, helping them to develop successful careers in accounting and business, with the skills required by employers. ACCA works through a network of **101** offices and centres and more than **7,200** Approved Employers worldwide, who provide high standards of employee learning and development. Through its public interest remit, ACCA promotes appropriate regulation of accounting and conducts relevant research to ensure that accountancy continues to grow in reputation and influence.

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

ACCA'S CONSULTATION RESPONSES AND POLICY SUBMISSIONS – 2017

OUR REFERENCE	CONSULTATION TITLE	CONSULTING BODY	RESPONSE DATE
1491	ACCA's Written Evidence to the Public Accounts Committee Session on the HMRC Estate Inquiry	Public Accounts Committee session on the HMRC Estate	17/01/2017 Link to response
1498	Strategic Reflections on OECD Work on Anti-corruption	Organisation for Economic Co-operation & Development	17/01/2017 Input via BIAC
1501	Finance Bill Inquiry 2017	House of Lords Economic Affairs Committee Finance Bill Subcommittee	03/02/2017 Link to response
1506	Supporting Credibility and Trust in Emerging Forms of External Reporting: Ten Key Challenges for Assurance Engagement	International Auditing & Assurance Standards Board	03/02/2017 Link to response
1482	Recommendations of the Task Force on Climate-related Financial Disclosures	Financial Stability Board	10/02/2017 Link to response
1501a	Finance Bill Inquiry 2017	House of Lords Economic Affairs Committee Finance Bill Subcommittee	15/02/2017 Link to response
1511	Exploring the Growing Use of Technology in the Audit, with a Focus on Data Analytics	International Auditing & Assurance Standards Board	15/02/2017 Link to response
1463	Disincentives for Advisers and Intermediaries for Potentially Aggressive Tax Planning Schemes	European Commission	16/02/2017
1476	Corporate Governance Reform	Department for Business, Energy and Industrial Strategy	17/02/2017 Link to response
1519	Draft Business Plan 2017/18	Legal Services Board	17/02/2017
1509	Enhancing Anti-Money Laundering Regulation of Designated Non-Financial Businesses and Professions	Financial Services and Treasury Bureau, Hong Kong	05/03/2017 Link to response
1510	Enhancing Transparency of Beneficial Ownership of Hong Kong Companies	Financial Services and Treasury Bureau, Hong Kong	05/03/2017 Link to response
1534	Review of Limited Partnership Law – A Call for Evidence	Department for Business, Energy and Industrial Strategy	17/03/2017
1483	The Definitive VAT System for Business-to-Business (B2B) Intra-EU Transactions on Goods	European Commission	20/03/2017 Input via Accountancy Europe
1484	The Reform of VAT Rates	European Commission	20/03/2017 Input via Accountancy Europe
1485	The Special Scheme for Small Enterprises under the VAT Directive	European Commission	20/03/2017 Input via Accountancy Europe
1512	Exploring the Demand for Agreed-upon Procedures Engagements and Other Services, and the Implications for the IAASB's International Standards	International Auditing & Assurance Standards Board	29/03/2017 Link to response

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OUR REFERENCE	CONSULTATION TITLE	CONSULTING BODY	RESPONSE DATE
1460	Discussion Paper: Improving the Statement of Cash Flows	Financial Reporting Council	30/03/2017 Link to response
1479	Financial Reporting Council's Corporate Reporting Research Activities	Financial Reporting Council	30/03/2017
1490	Comments on Annual Improvements to IFRS® Standards 2015–2017 Cycle	International Accounting Standards Board	12/04/2017 Link to response
1535	Money Laundering Regulations 2017	HM Treasury	12/04/2017 Link to response
1503	IESBA Code Revisions Phase 2	International Ethics Standards Board for Accountants	25/04/2017 Link to response
1505	IESBA Revisions to Part C of the Extant Code	International Ethics Standards Board for Accountants	25/04/2017 Link to response
1536	HMRC Anti-money Laundering Supervisory Regime: Call for Further Information	HM Treasury	26/04/2017 Link to response
1528	<IR> Framework Implementation Feedback	International Integrated Reporting Council	30/04/2017 Link to response
1606	Proposed Enhancements to the Hong Kong Tax System	Financial Secretary, Hong Kong	04/05/2017 Link to response
1537	Public Consultations on the Operations of the European Supervisory Authorities (ESAs)	European Commission	16/05/2017 Link to response
1504	ACCA Response to IEASB Exposure Draft: Improving the Structure of the Code of Ethics for Professional Accountants Phase 2	International Ethics Standards Board for Accountants	25/05/2017 Link to response
1530	ACCA's Contribution to the EC Consultation on Whistleblower Protection	European Commission	29/05/2017 Link to response
1567	ACCA Response to FRC Proposals to Make Minor Revisions to ISA UK 330 and Withdraw Practice Note 16	Financial Reporting Council	29/05/2017 Link to response
1542	Making Tax Digital: Sanctions for Late Submission and Late Payment	HM Revenue & Customs	11/06/2017
1543	VAT: Tackling Fraud on Goods Sold Online – Update on Split Payment	HM Revenue & Customs	30/06/2017 Input via JVCC
1552	ACCA Response to FRC FRED 67 Amendments	Financial Reporting Council	30/06/2017 Link to response
1574	Independent Review of the Financial Reporting Council's Enforcement Procedures Sanctions	Financial Reporting Council	30/06/2017 Link to response
1579	Revision of the EU's SME Definition	European Commission	09/10/2017 Input via UEAPME
1555	IESBA's Strategy Survey Questionnaire April 2017	International Ethics Standards Board for Accountants	18/07/2017 Link to response

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1561	Proposed Application Material Relating to Professional Scepticism and Professional Judgement	International Ethics Standards Board for Accountants	25/07/2017 Link to response
1549	Improvements to IFRS 8 Operating Segments	International Accounting Standards Board	31/07/2017 Link to response
1556	Proposed International Standard on Auditing 540 (Revised)	International Auditing & Assurance Standards Board	01/08/2017 Link to response
1584	EU Company Law Upgraded: Rules on Digital Solutions and Efficient Cross-border Operations	European Commission	06/08/2017
1599	Anti-money Laundering Supervisory Review: Consultation Published by HM Treasury	HM Treasury	17/08/2017 Link to response
1607	Consultation Paper on Review of the Growth Enterprise Market (GEM) HK and Changes to the GEM and Main Board Listing Rules	Hong Kong Stock Exchange	18/08/2017 Link to response
1608	The New Board Proposal Consultation	Hong Kong Stock Exchange	18/08/2017 Link to response
1580	ACCA Consultation Response: Proposed International Education Standard 7, Continuing Professional Development (Revised)	International Accounting Education Standards Board	05/09/2017 Link to response
1568	Request for Information: Post-Implementation Review – IFRS 13 Fair Value Measurement	International Accounting Standards Board	22/09/2017 Link to response
1628	Regulatory Performance Assessment – Consultation by LSB on the Proposed Revised Regulatory Performance Assessment Process	Legal Services Board	25/09/2017 Link to response
1547	Disclosure Initiative – Principles of Disclosure	International Accounting Standards Board	02/10/2017 Link to response
1635	Tax Challenges Raised by Digitalisation and the Potential Options to Address these Challenges	Organisation for Economic Co-operation & Development	13/10/2017 Input via BIAC
1600	Guidance Consultation GC17/7 Published by the Financial Conduct Authority on OPAS Sourcebook	Financial Conduct Authority	23/10/2017 Link to response
1619	ACCA Comments on FRC Exposure Draft - Guidance on the Strategic Report: Non-Financial Reporting	Financial Reporting Council	24/10/2017 Link to response
1647	Survey – Inventory of Initiatives Against Financial Crime	Accountancy Europe	31/10/2017
1638	Annual Return for 2018 – Information Collected from Charities	The Charity Commission	24/11/2017
1624	Proposed Revisions to the Code Pertaining to the Offering and Accepting of Inducements	International Ethics Standards Board for Accountants	08/12/2017 Link to response
1668	ACCA Response to UK Government Smart Cities Inquiry	All Party Parliamentary Group – Smart Cities	21/12/2017 Link to response