

ACCA's Consultation Responses and Policy Submissions – 2018

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 **219,000** members and **527,000** students in **179** countries, helping them to develop successful careers in accounting and business, with the skills required by employers. ACCA works through a network of **110** offices and centres and more than **7,571** 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 – 2018

OUR REFERENCE	CONSULTATION TITLE	CONSULTING BODY	RESPONSE DATE
1650	<i>Fair taxation of the digital economy</i>	European Commission	03/01/2018 Link to response
1678	Recovering the costs of the Office for Professional Body Anti-Money Laundering Supervision (OPBAS): fees proposals	Financial Conduct Authority	08/01/2018 Link to response
1625	<i>Exposure Draft and comment letters – Accounting Policies and Accounting Estimates (Amendments to IAS 8)</i>	International Accounting Standards Board	15/01/2018 Link to response
1631	<i>Definition of Material (Proposed amendments to IAS 1 and IAS 8)</i>	International Accounting Standards Board	15/01/2018 Link to response
1679	<i>Corporate tax and the digital economy: position paper</i>	HM Treasury	31/01/2018 Link to response
1656	<i>Strengthening the Governance and Oversight of the International Audit-related Standard-setting Boards in the Public Interest</i>	The Monitoring Group	09/02/2018 Link to response
1664	<i>Reviewing the Internal Governance Rules - Consultation on enhancing regulatory independence within the current legislative framework</i>	Legal Services Board	09/02/2018 Link to response
1680	<i>Draft legislation: The Value Added Tax (Amendment) Regulations 2018</i>	Her Majesty's Revenue and Customs	09/02/2018 Link to response
1691	Draft: Strategy 2018-21 and Business Plan 2018/19 - Consultation on LSB's proposed three year strategy and business plan for 2018/19	Legal Services Board	19/02/2018 Link to response
1693	<i>Consultation on promoting mutual recognition of qualifications and study periods abroad</i>	European Commission	19/02/2018
1688	<i>FRC's three year (2018/21) strategy and its budget for the 2018/19 financial year</i>	Financial Reporting Council	28/02/2018 Link to response
1707	Proposed revisions to the UK Corporate Governance Code	Financial Reporting Council	01/03/2018 Link to response
1655	<i>Exposure Draft 63, Social Benefits</i>	International Public Sector Accounting Standards Board	29/03/2018 Link to response
1726	<i>SORP consultation – Update Bulletin 2</i>	The Charity Commission	29/03/2018
1695	<i>Public consultation to review the definition of SMEs in connection with Recommendation 2003/361/EC used especially in the case of state aid, structural and investment funds and the framework programme Horizon 2020</i>	European Commission	06/05/2018 Verbal input direct to Commission
1729	<i>Review of the corporate intangible fixed assets regime</i>	HM Revenue & Customs and HM Treasury	11/05/2018
1728	<i>Extension of offshore time limits</i>	HM Revenue & Customs	14/05/2018 Input via TSC
1714	<i>Discussion Paper to gather constituents' views on recycling and impairment of equity instruments designated at fair value through other comprehensive income to develop its technical advice to the European Commission</i>	European Financial Reporting Advisory Group	24/05/2018

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1759	<i>IIRC Stakeholder Feedback Survey 2018</i>	International Integrated Reporting Council	08/06/2018
1692	<i>IPSASB Proposed Strategy and Work Plan 2019-2023</i>	International Public Sector Accounting Standards Board	13/06/2018 Link to response
1761	OECD invites public comments on the scope of the future revision of Chapter IV (administrative approaches) and Chapter VII (intra-group services) of the Transfer Pricing Guidelines	Organisation for Economic Co-operation and Development	20/06/2018 input via BIAC Tax Committee (CRC)
1841	Exposure Draft 64, Leases	International Public Sector Accounting Standards Board	28/06/2018 Link to response
1842	Late Payments – the impact and the state of implementation of the Late Payment Directive in the Member States	European Association of Craft, Small and Medium-Sized Enterprises	09/07/2018
1744	<i>IESBA consults on 2019-2023 strategy and work plan</i>	International Ethics Standards Board for Accountants	16/07/2018
1758	<i>Public consultation: Fitness check on the EU framework for public reporting by companies</i>	European Commission	20/07/2018 Link to response
1720	<i>Exposure Draft and comment letters – Accounting policy changes (IAS 8)</i>	International Accounting Standards Board	26/07/2018 Link to response
1785	<i>Independent Review of the Financial Reporting Council – Call for evidence</i>	Financial Reporting Council	06/08/2018 Link to response
1763	<i>Public comment on its consultation paper, Professional Skepticism – Meeting Public Expectations</i>	International Ethics Standards Board for Accountants	14/08/2018
1782	<i>Amending HMRC's civil information powers</i>	HM Revenue & Customs	02/10/2018 Link to response
1790	<i>Statutory audit market study</i>	Competition and Markets Authority	30/10/2018 Link to response
1779	<i>Exposure Draft, ISA 315 (Revised), Identifying and Assessing the Risks of Material Misstatement</i>	International Auditing and Assurance Standards Board	02/11/2018
1784	<i>Recovering the costs of the Office for Professional Body Anti-Money-laundering Supervision (OPBAS): proposed fee rates for 2018/19</i>	Financial Conduct Authority	05/12/2018