



22 November 2024

Committee Secretary
Parliamentary Joint Committee on Corporations and Financial Services
PO Box 6100
Parliament House
CANBERRA ACT 2600

Via email: corporations.joint@aph.gov.au

Dear Secretary

We refer to the Committee's letter dated 13 September 2024 requesting:

- a copy of the report provided by Chartered Accountants Australia and New Zealand (**CA ANZ**) to the Professional Standards Authority and Professional Standards Councils in March 2023 pursuant to the *Professional Standards Act 1994 (NSW) (the Professional Standards Act) (PSC Report)*; and
- CA ANZ's membership and membership fees data and complaints, investigations and sanctions data relating to BDO, Deloitte, EY, Grant Thornton, KPMG and PwC (**the Big 6**) in the last five years.

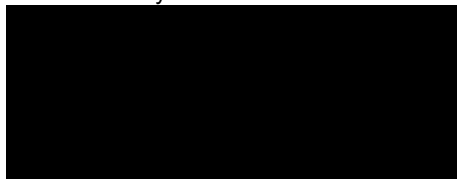
We understand the request to be made on the basis of recommendation 10 of the Senate Finance and Public Administration Committee set out in its report tabled in June 2024, which noted that legislative amendments to implement the recommendation would likely be required. We understand the recommendation has not yet been considered by the government.

As outlined in our correspondence to the Committee, we maintain a general reservation as to whether the Professional Standards Act is a law which *significantly affects* the operations of the corporations legislation. Accordingly, and in the absence of specific legislative assurance, we consider that there is a question as to the availability of absolute parliamentary privilege in respect of some of the provision of information subject of the Committee's request. In this regard, we acknowledge the Committee's request to ensure no confidential or commercially sensitive information is included in the provided information and have therefore limited our response and attach as follows:

- CA ANZ's 2023 PS Report (including its attachments) (Attachments A and B) and note that confidential and commercially sensitive information has been redacted;
- details of membership fees which are publicly disclosed on the CA ANZ website – see <https://www.charteredaccountantsanz.com/member-services/manage-your-membership/renew-your-membership/frequently-asked-questions>; and
- total CA ANZ membership data and aggregated membership and complaints data for the Big 6 in Australia (Attachment C). We note that while CA ANZ reports membership and complaints data annually, that information is not reported by firm or on a membership segment basis. Accordingly firm membership data and complaints data are confidential and CA ANZ commercially sensitive information. However, to assist the Committee's understanding of the operation of the CA ANZ complaints system, which is potentially relevant to its consideration of the Professional Standards Act, we voluntarily provide deidentified aggregated data.

Finally, we note the Committee's vacation of the 2 December 2024 (in Sydney) hearing date and the invitation to appear on 10 December 2024 (in Sydney). As advised by email on 21 November 2024, we are available to appear on 10 December 2024 from 4pm onwards.

Yours sincerely



Vanessa Chapman
Group Executive, General Counsel and Corporate Assurance

Oversight of ASIC, the Takeovers Panel and the Corporations Legislation
Submission 16 - Additional Information

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