



MAPPING TABLE

ED 02/18 APES 110 *Code of Ethics for Professional Accountants (including Independence Standards) compared with APES 110 Code of Ethics for Professional Accountants (Compiled 2017) and the Long Association Amending Standard (April 2018)*

Prepared by the Technical Staff of APESB

Note to Stakeholders

This Mapping Table is a supplement to, and not part of, the restructured Code. It has been prepared by Technical Staff of APESB to assist users of the restructured Code navigate to the corresponding provisions in the extant Code.

The Mapping Table sets out the provision numbers in the restructured Code and links it to the relevant reference number in the extant Code. Comments are included where necessary to clarify the nature of the changes to the requirements or guidance.

ED 02/18	APES 110		High level summary of changes
Proposed Standard APES 110 (May 2018)	Compiled (Sept 2017)	Long Association Amending Standard (Apr 2018)	
Note that paragraphs are presented in the order of the proposed restructured Code Exposure Draft (May 2018)			
Guide to the Code			
Purpose of the Code			
1	-	-	New paragraphs that provide an introduction to the Code, including comments about the fundamental principles, application of the conceptual framework, and the Independence standards.
2	-	-	
3	-	-	
How the Code is Structured			
4	-	-	New paragraphs that provide overviews of key parts of the Code, and how each section of the Code is structured.
5	-	-	
How to Use the Code			
6	-	-	New paragraphs that provide overviews of the fundamental principles, Independence and conceptual framework.
7	-	-	
8	-	-	
9	-	-	New paragraph which clarifies that compliance with the Code requires knowing, understanding and applying all of the relevant provisions set out in the Code.
10	-	-	New paragraph which explains that requirements and application material in the Code should be read and applied with the objective of complying with the fundamental principles, applying the conceptual framework and being independent in audit and other assurance engagements.
11	-	-	New paragraph which explains requirements are designated with the letter R, denoted in bold-type and in most cases include the word 'shall'.
12	-	-	New paragraph which explains that exceptions to requirements will be in the form of a requirement paragraph but uses the term 'may' or conditional wording.
13	-	-	New paragraph that clarifies the use of the word 'may'.
14	-	-	New paragraph that explains the use of the word 'might'.
15	-	-	New paragraph which explains that application material paragraphs are designated with the letter 'A', and that they provide context to applicable requirements and do not impose obligations.
16	-	-	New paragraph which explains that lists of examples in application material paragraphs are not exhaustive.
17	-	-	New paragraph that explains that Appendix 1 of the Guide to the Code provides an overview of the Code.
The Code and other Professional Standards			
18	-	-	New paragraph which provides an overview of the professional and ethical pronouncements issued by the APESB.

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19	-	-	New paragraph which explains that Members are required to comply with the Code and relevant Professional Standards, and to be familiar with guidance notes, when performing Professional Activities.
20	-	-	New paragraph that explains that Appendices 2 and 3 of the Guide to the Code provides an overview of the structure of the APESB pronouncements and the pronouncements issued to date.
Appendix 1	-	-	New Diagram of the layout of the Code.
Appendix 2	-	-	New Diagram of the structure of APESB Pronouncements.
Appendix 3	-	-	New Table of the APESB Pronouncements issued.
Code of Ethics for Professional Accountants (including Independence Standards)			
Scope and Application			
1.1	1.1	-	Paragraph revised to refer to the new effective date and to update the references to the transitional provisions.
R1.2	1.2	-	
R1.3	1.3	-	
R1.4	-	-	New paragraph which explains that Members are required, in addition to complying with the Code to comply with other applicable Professional Standards, and to be familiar with guidance notes, when providing Professional Activities.
1.5	1.4	-	
1.6	1.5	-	
1.7	1.6	-	
1.8	1.7	-	
Glossary (consistency of Glossary definitions vs Definitions in extant APES 110)			
First intro paragraph	First intro paragraph	-	
Second intro paragraph	-	-	New paragraph which explains the general drafting convention in the Code for defined terms (named in bold-type font with explanations in regular font) and described terms (in italics).
[AUST] AASB	[AUST] AASB	-	
Acceptable Level	Acceptable Level	-	Definition revised to refer to the reasonable and informed third party test. The concept of the reasonable and informed third party test was in the extant Code but the term was not described.
[AUST] Administration	[AUST] Administration	-	
Advertising	Advertising	-	
<i>Appropriate reviewer</i>	-	-	New term that is used throughout the Code and described in detail in paragraph 300.8 A4.
Assurance Client	Assurance Client	-	

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Assurance Engagement	Assurance Engagement	-	New explanation paragraph included with the definition which refers to specific pronouncements for guidance on Assurance Engagement.
Assurance Team	Assurance Team	-	
-	[AUST] AuASB	-	Definition is no longer required and being phased out of all APESB pronouncements.
[AUST] AUASB	[AUST] AUASB	-	
<i>Audit</i>	- (290.3)	-	New explanation paragraph that clarifies that in Part 4A 'audit' applies equally to 'review'.
Audit Client	Audit Client	-	New explanatory comments included in the definition that clarifies that in Part 4A 'Audit Client' applies equally to 'Review Client' and provides a cross-reference to a relevant section in the Code.
Audit Engagement	Audit Engagement	-	New explanation paragraph that clarifies that in Part 4A 'Audit Engagement' applies equally to 'Review Engagement'.
<i>Audit report</i>	- (290.3)	-	New explanation paragraph that clarifies that in Part 4A 'audit report' applies equally to 'review report'.
Audit Team	Audit Team	-	New explanation paragraph that clarifies that in Part 4A 'Audit Team' applies equally to 'Review Team'.
[AUST] Auditing and Assurance Standards	[AUST] Auditing and Assurance Standards	-	Definition revised to remove the reference to the AuASB which is being phased out of all APESB pronouncements.
[AUST] Australian Accounting Standards	[AUST] Australian Accounting Standards	-	
Close Family	Close Family	-	
<i>Conceptual framework</i>	-	-	New explanation that the conceptual framework is described in section 120.
Contingent Fee	Contingent Fee	-	
<i>Cooling-off period</i>	-	-	New explanation paragraph which provides a cross-reference to the paragraph that describes this term and where it applies in the Code.
Direct Financial Interest	Direct Financial Interest	-	
Director or Officer	Director or Officer	-	Definition revised to include a reference to the <i>Corporations Act 2001</i> .
<i>Eligible Audit Engagement</i>	-	-	New explanation paragraph which provides a cross-reference to the paragraph that describes this term.

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<i>Eligible Assurance Engagement</i>	-	-	New explanation paragraph which provides a cross-reference to the paragraph that describes this term.
Engagement Partner	Engagement Partner	-	
Engagement Period (Audit and Review Engagements)	- (290.30)	-	New definition which is based on content in the extant Code.
Engagement Period (Assurance Engagements Other than Audit and Review Engagements)	- (291.31)	-	New definition which is based on content in the extant Code.
Engagement Quality Control Review	Engagement Quality Control Review	-	
Engagement Team	Engagement Team	-	Definition revised to refer to 'assurance procedures' rather than just 'procedures'. The associated footnote has also been revised to clarify the specific prohibition in Australia about the client's internal audit team providing direct assistance to the external audit team.
Existing Accountant	Existing Accountant	-	
External Expert	External Expert	-	
Financial Interest	Financial Interest	-	
Financial Statements	Financial Statements	-	
Financial Statements on which the Firm will express an Opinion	Financial Statements on which the Firm will express an Opinion	-	
Firm	Firm	-	New explanation added which provides a cross-reference to paragraphs that describe how the term used in Parts 4A and 4B.
<i>Fundamental principles</i>	- (100.5)	-	New explanation which provides cross-references to paragraphs that describe this term.
Historical Financial Information	Historical Financial Information	-	
Immediate Family	Immediate Family	-	

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Independence	Independence	-	Definition revised to remove the words 'weighing all the specific facts and circumstances' from (b) Independence in appearance, as these words are now included in the described term 'reasonable and informed third party'.
Indirect Financial Interest	Indirect Financial Interest	-	
Key Audit Partner	Key Audit Partner	-	
Listed Entity	Listed Entity	-	
<i>May</i>	-	-	New explanation of how this term is used in the Code.
[AUST] Member	[AUST] Member	-	New explanation paragraphs which clarify how this term is used in the different parts of the Code.
Member in Business	Member in Business	-	Definition revised to provide clarity on the different roles a Member in Business may hold.
Member in Public Practice	Member in Public Practice	-	Definition revised for editorial amendments (to replace 'e.g.' with 'for example').
<i>Might</i>	-	-	New explanation of how this term is used in the Code.
Network	Network	-	
Network Firm	Network Firm	-	New explanation paragraph which provides cross-references to paragraphs that describe this term.
<i>Non-compliance with laws and regulations (Members in Business)</i>	-	-	New explanation of the term which is also described in detail in paragraph 260.5 A1.
<i>Non-compliance with laws and regulations (Members in Public Practice)</i>	-	-	New explanation of the term which is also described in detail in paragraph 360.5 A1.
Office	Office	-	
Predecessor Accountant	-	-	New definition to clarify the position where an accountant no longer provides services to a client and a new accountant has not yet been appointed.
Professional Activity	Professional Activity	-	Definition revised for editorial amendments (to replace 'taxation' with 'tax').
[AUST] Professional Bodies	[AUST] Professional Bodies	-	
Professional Services	Professional Services	-	

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[AUST] Professional Standards	-	-	New definition which clarifies what is considered to be a Professional Standard.
Proposed Accountant	-	-	New definition to clarify the position where an accountant is considering accepting an engagement to perform Professional Services.
Public Interest Entity	Public Interest Entity	-	Definition revised to include a reference to the relevant definition in the <i>Corporations Act 2001</i> . New explanation paragraph which provides a cross-reference to a paragraph which sets out other entities that might also be considered to be Public Interest Entities.
<i>Reasonable and informed third party / Reasonable and informed third party test</i>	-	-	New explanation of the concept of a reasonable and informed third party test and how this would be applied by a Member. The explanation also provides a cross-reference to a paragraph which describes these terms in the Code.
Related Entity	Related Entity	-	
Review Client	Review Client	-	
Review Engagement	Review Engagement	-	Definition revised to reorder extant wording to improve clarity in the meaning of the definition.
Review Team	Review Team	-	
<i>Safeguards</i>	-	-	New explanation of the term which is also described in detail in paragraph 120.10 A2.
<i>Senior Member in Business</i>	-	-	New explanation of the term which is also described in detail in paragraph 260.11 A1.
<i>Substantial harm</i>	-	-	New explanation which provides cross-references to paragraphs that describe this term.
Special Purpose Financial Statements	Special Purpose Financial Statements	-	
Those Charged with Governance	Those Charged With Governance	-	
<i>Threats</i>	-	-	New explanation which provides cross-references to paragraphs that describe this term.
<i>Time-on period</i>	-	-	New explanation which provides a cross-reference to a paragraph that describes this term.

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Part 1 - Complying with the Code, Fundamental Principles and Conceptual Framework			
Section 100 Complying with the Code			
100.1 A1	100.1	-	
100.2 A1	-	-	New paragraph which clarifies that requirements in the Code are designated with an R, denoted in bold-type and impose obligations.
100.2 A2	-	-	New paragraph which clarifies that application material paragraphs in the Code are designated with an A, provide context to applicable requirements and do not impose obligations.
R100.3	100.1, 100.4, 1.3, 1.4	-	
100.3 A1	1.3	-	New application material which clarifies that Members should deal with differences between the Code and laws and regulations by complying with the more stringent provisions.
100.3 A2	100.11	-	
R100.4	100.10	-	
100.4 A1	100.10	-	
-	100.4	-	Extant paragraph 100.4 sets out the meaning of the word 'shall' as indicating a requirement or an obligation. There is no equivalent paragraph in the proposed Code as the method of highlighting requirements has changed (refer to paragraph 100.2 A1). However, the use of the word shall is discussed in paragraph 11 of the <i>Guide to the Code</i> .
-	100.18	-	Extant paragraph 100.4 provided a reference to other Parts of the Code on conflicts of interest. This is addressed in other provisions and this cross-reference is no longer required.
Section 110 The Fundamental Principles			
110.1 A1	100.5	-	
R110.2	100.5	-	
110.2 A1	100.2, 100.5	-	
110.2 A2	100.19, 100.20, 100.21, 100.23	-	The proposed Code will include regulatory bodies as one of the parties an accountant should consider consulting with when facing conflicts in complying with multiple fundamental principles.
110.2 A3	100.22	-	
Subsection 111 - Integrity			
R111.1	110.1	-	
111.1 A1	110.1	-	
R111.2	110.2	-	
111.2 A1	110.3	-	

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R111.3	110.2	-	
Subsection 112 - Objectivity			
R112.1	120.1, Section 280	-	Extant Section 280 <i>Objectivity - All Services</i> has been removed as it is considered to be addressed by the new subsection on <i>Objectivity</i> .
R112.2	120.2, Section 280	-	
Subsection 113 - Professional Competence and Due Care			
R113.1	130.1, 130.2	-	

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113.1 A1	130.2	-	
113.1 A2	130.3	-	
113.1 A3	130.4	-	
R113.2	130.5	-	
R113.3	130.6	-	
Subsection 114 - Confidentiality			
R114.1	140.1, 140.2, 140.3, 140.4, 140.5, 140.6	-	
114.1 A1	140.7	-	
AUST 114.1 A1.1	AUST140.7.1	-	Guidance revised to include a specific reference to the <i>Privacy Act 1988</i> and the new legal obligation to report data breaches.
114.1 A2	140.8	-	
R114.2	140.6	-	
Subsection 115 - Professional Behaviour			
R115.1	150.1, 200.2	-	
115.1 A1	150.1	-	The words 'weighing all the specific facts and circumstances available to the Member at the time' in the extant paragraph is not included in paragraph 115.1 A1. This element is now included in the definition of the term 'reasonable and informed third party'.
R115.2	150.2, 250.2	-	
115.2 A1	250.2	-	Extant paragraph 250.2 requires Members to consider consulting with a Professional Body if the Member is in doubt is whether a form of advertising or marketing is appropriate. In the proposed Code, this has become guidance.
-	250.1	-	In general extant Section 250 <i>Marketing Professional Services</i> is addressed in proposed Section 115 <i>Professional Behaviour</i> , apart from specific threats created by marketing (in extant paragraph 250.1) which is not included in the proposed Code.
Section 120 The Conceptual Framework			
120.1	100.6, 290.8, 291.7, 291.100	-	New guidance material which provides an overview of the section, including the conceptual framework and applicable requirements and application material.
120.2	100.6, 100.2, 290.8, 291.7	-	

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R120.3	Derived from 100.2, 100.6, 100.7, 200.10, 290.7, 291.6	-	
120.3 A1	100.3, 100.15	-	
R120.4	100.12	-	Elevation of guidance to a requirement for Members in Public Practice to apply Part 2 provisions applicable to Members in Business if an ethical matter arises that relates to their employment with a Firm.
R120.5	100.2, 100.7, 200.10, 290.7, 220.6, 291.6, 291.9, 310.6	-	
120.5 A1	-	-	New paragraphs that provide guidance on exercise of professional judgement.
120.5 A2	-	-	
120.5 A3	-	-	
120.5 A4	100.7, 100.8	-	Paragraph 120.5 A4 includes an expanded explanation of the reasonable and informed third party test (compared to the description of the term in the extant Code).
R120.6	100.2, 100.6, 290.8, 290.10, 291.6, 291.9	-	
120.6 A1	100.8, 100.16	-	
120.6 A2	100.6, 100.12	-	
120.6 A3	100.12	-	
120.6 A4	100.12	-	
R120.7	100.7, 100.8, 220.3, 280.4	-	
120.7 A1	Definition of Acceptable Level	-	The words 'weighing all the specific facts and circumstances available to the Member at the time' in the extant paragraph is not included in paragraph 120.7 A1. This element is now included in the definition of the term 'reasonable and informed third party'.
120.8 A1	100.9, 290.11, 291.10	-	Extant paragraphs require consideration of qualitative and quantitative factors in the evaluation of the significance of a threat. In the proposed Code it is application material on factors relevant in evaluating the level of threats. This change will not impact how Members evaluate threats.
120.8 A2	100.13, 100.14, 100.16, 200.9, 200.11, 200.12	-	Safeguards previously categorised in the extant Code as safeguards created by the profession, legislation or regulation and safeguards in the work environment are now considered as 'conditions, policies and procedures' that assist Members to act ethically and also as factors relevant in evaluating level of threats.

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R120.9	290.10	-	The extant provisions for Members in Public Practice who perform Audit Engagements to re-evaluate threats and circumstances when the Member becomes aware of new information or changes in facts and circumstances have been extended to apply to all Members. New paragraph 120.9 A1 provides guidance that remaining alert throughout a professional activity will assist a Member in evaluating new information and its impact on the threats and safeguards applied.
120.9 A1	220.6, 290.10, 310.6	-	
120.9 A2	Derived from 290.10	-	
R120.10	100.7, 100.9, 100.24, 210.3, 210.10, 220.5, 280.4, 291.6, 291.9	-	
120.10 A1	100.9	-	
120.10 A2	100.13 (300.13)	-	
R120.11	-	-	New paragraph that requires Members to form an overall conclusion as to whether actions taken will eliminate threats or reduce them to an Acceptable Level.
120.12 A1	290.6	-	The definition of Independence has been revised so that the description of <i>Independence in appearance</i> does not include the words 'weighing all the specific facts and circumstances', which is now included in the term 'reasonable and informed third party'.
120.12 A2	290.5	-	This paragraph clarifies how the conceptual framework applies to compliance with Independence requirements. New footnote which clarifies that Members must also comply with applicable Independence obligations in the <i>Corporations Act 2001</i> .
120.13 A1	-	-	New application material that provides guidance on professional scepticism.
120.13 A2	-	-	
Part 2 - Members in Business (Including Employment Relationships of Members in Public Practice)			
Section 200 Applying the Conceptual Framework - Members in Business			
200.1	300.1	-	
200.2	300.2	-	
200.3	300.3	-	
200.4	-	-	New paragraph that clarifies the applicability of Part 2 to Members in Business and to Members in Public Practice in relation to their employment relationship with a Firm.
R200.5	300.6	-	
200.5 A1	300.4	-	
200.5 A2	300.10	-	

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200.5 A3	300.5	-	New guidance included to provide examples of how a Member in Business can promote an ethics-based culture in their work environment. New footnote which refers to whistleblowing and recent developments in related legislation.
200.6 A1	300.7, 300.8, 300.9, 300.11 and 300.12	-	Some revisions have been made to the examples of self-interest threats with the inclusion of a new example of advocacy threats.
200.7 A1	-	-	New application material that clarifies that conditions, policies and procedures (as described in cross-referenced paragraphs) might impact the evaluation of whether a threat is at an Acceptable Level.
200.7 A2	-	-	New guidance which clarifies that the nature and scope of a Professional Activity will impact the evaluation of the level of a threat.
200.7 A3	300.14	-	Revised to reflect that the extant safeguards in the work environment have been changed to factors to be considered in the evaluation of the level of a threat.
200.7 A4	300.15	-	
200.8 A1	-	-	New paragraph specifying that other safeguard examples are set out across the various sections in Part 2 of the restructured Code.
200.8 A2	300.15	-	
R200.9	100.25	-	
200.9 A1	100.25	-	
200.9 A2	100.25	-	
R200.10	100.26	-	
200.10 A1	100.26	-	
Section 210 Conflicts of Interest			
210.1	-	-	New introductory paragraph to remind Members of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
210.2	310.1, 100.17	-	
210.3	-	-	New paragraph which clarifies that this section sets out provisions on application of the conceptual framework to conflicts of interest.
R210.4	310.1, 310.5	-	
210.4 A1	310.2	-	
R210.5	310.3, 310.6	-	
R210.6	310.6	-	
210.7 A1	310.7, 220.9	-	
210.7 A2	310.8, 100.24	-	

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210.7 A3	310.8	-	List of examples revised to remove consultation with third parties (such as a Professional Body) which is no longer considered a safeguard in the restructured Code.
210.8 A1	310.9	-	
210.8 A2	310.9	-	
210.8 A3	310.10	-	
210.9 A1	310.4	-	
-	310.11	-	Extant paragraph 310.11 provided cross-references to other sections in extant Part C when the Member encounters other threats to the fundamental principles and is no longer required in the restructured Code. The extant example of undue pressure is now addressed in proposed paragraph 270.3 A1.
Section 220 Preparation and Presentation of Information			
220.1	-	-	New introductory paragraph to remind Members of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
220.2	-	-	New paragraph which outlines the type of threats relating to the preparation and presentation of information, and clarifies that this section sets out provisions on the application of the conceptual framework to the preparation and presentation of financial information.
220.3 A1	320.1	-	
220.3 A2	-	-	This new paragraph provides guidance on information prepared by Members in Business including identifying potential stakeholders and examples of the different types of information that may be prepared.
220.3 A3	-	-	This new paragraph clarifies that preparing or presenting information includes recording, maintaining and approving information.
R220.4	320.1, 320.2, 320.3	-	New requirement which explicitly prohibits preparation, presentation or omission of information that can mislead or influence contractual or regulatory outcomes inappropriately.
AUST R220.4.1	AUST320.2.1	-	
220.4 A1	-	-	New application material that provides an example of inappropriately influencing a contractual or regulatory outcome.
R220.5	-	-	New requirement for Members in Business not to exercise discretion in preparing or presenting information with the intention of misleading or inappropriately influencing contractual or regulatory outcomes.
220.5 A1	-	-	New application material which sets out examples where discretion is misused.
R220.6	-	-	New requirement for Members in Business to exercise professional judgement when performing Professional Activities, especially if no requirement to be in compliance with a reporting framework, to consider the purpose, context and audience of the information to be prepared.
220.6 A1	-	-	New application material which clarifies that the inclusions of relevant estimates, approximations and assumptions will allow others to form their own judgements on the information presented.

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220.6 A2	-	-	New application material which guides Members to consider clarifying the intended audience, context and purpose of the information to be presented.
R220.7	-	-	New requirement for Members in Business to exercise professional judgement to determine what steps to undertake to ensure they comply with the requirements of paragraph R220.4 if they intend to rely on the work of others.
220.7 A1	-	-	New application material which outlines factors to consider in determining whether reliance on others is reasonable.
R220.8	320.7	-	
220.8 A1	320.6	-	New guidance which provide examples of actions to undertake when a Member knows or has reason to believe that the information with which the Member is associated is misleading.
220.8 A2	320.6	-	
R220.9	320.7	-	
220.9 A1	320.7	-	
220.10 A1	-	-	New guidance paragraph encouraging documentation of how a Member has dealt with matters relating to the preparation and presentation of information.
220.11 A1	320.5	-	
220.11 A2	-	-	New guidance paragraph which clarifies that where misleading information might involve NOCLAR, the NOCLAR provisions in Section 260 apply.
220.11 A3	320.4	-	New guidance paragraph which clarifies that if threats to compliance with the fundamental principles arise when preparing or presenting information due to undue pressure, the provisions in Section 270 <i>Pressure to Breach Fundamental Principles</i> apply.
Section 230 Acting with Sufficient Expertise			
230.1	-	-	New introductory paragraph to remind Members of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
230.2	-	-	New paragraph indicating the type of threats relevant to the principle of professional competence and due care. Also notes that this section sets out provisions on application of the conceptual framework to acting with sufficient expertise.
R230.3	330.1	-	
230.3 A1	330.1	-	
230.3 A2	330.2	-	
230.3 A3	330.3	-	
230.3 A4	330.3	-	List of examples revised to remove consultation with third parties (such as a Professional Body) which is no longer considered a safeguard in the restructured Code.
R230.4	330.4	-	

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230.5 A1	-	-	New guidance paragraph which clarifies that the provisions of Section 270 apply if there is pressure to act in a manner that resulting in breaching the fundamental principles.
Section 240 Financial Interests, Compensation and Incentives Linked to Financial Reporting and Decision Making			
240.1	-	-	New introductory paragraph to remind Members of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
240.2	340.1	-	
R240.3	340.3	-	
240.3 A1	340.1	-	New guidance that clarifies that financial interests include compensation or incentive arrangements linked to financial reporting and decision making.
240.3 A2	340.1	-	
240.3 A3	340.4	-	Changes due to revised definition of safeguards. Some extant safeguards now considered factors in evaluating threats.
240.3 A4	340.2	-	New guidance material which provides a cross-reference to Section 270.
Section 250 Inducements, including Gifts and Hospitality			
-	350.1 - 350.8	-	The IESBA is still working on the <i>Inducements</i> section of the Code, and is expected to release the new section in mid-2018. Subsequent to IESBA issuing the standard on the Inducement section, APESB will issue an exposure draft.
Section 260 Responding to Non-Compliance with Laws and Regulations			
260.1	-	-	New introductory paragraph to remind Members of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
260.2	-	-	New guidance paragraph that specifies threats to compliance with fundamental principles when a Member becomes aware of a NOCLAR or suspected NOCLAR. The term 'NOCLAR' is used in the proposed Code instead of 'non-compliance' in the extant Code.
260.3	360.1, 360.5	-	
260.4	360.4	-	
260.5 A1	360.2	-	
260.5 A2	360.6	-	
260.5 A3	360.7	-	
R260.6	360.3	-	
260.6 A1	360.3	-	
260.7 A1	360.1	-	

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260.7 A2	360.8	-	
260.7 A3	360.9	-	
260.8 A1	360.10	-	
R260.9	360.11	-	
260.9 A1	360.11	-	New footnote on whistleblowing and recent developments in related legislation.
R260.10	360.12	-	
260.11 A1	360.13	-	
R260.12	360.14	-	
260.12 A1	360.15	-	
260.12 A2	360.15	-	
R260.13	360.16	-	
260.13 A1	360.16	-	
R260.14	360.17	-	
260.14 A1	360.17(a)	-	
260.14 A2	-	-	New guidance paragraph which clarifies that some laws and regulations may contain time frames for reporting NOCLAR.
R260.15	360.18	-	
260.15 A1	360.18	-	
R260.16	360.19	-	
260.16 A1	360.20	-	
R260.17	360.21	-	
260.17 A1	360.22	-	
260.17 A2	360.23	-	
R260.18	360.24	-	The words 'weighing all the specific facts and circumstances available to the Member at the time' in the extant paragraph is not included in paragraph R260.18. This element is now included in the term 'reasonable and informed third party'.
260.18 A1	360.25	-	
260.18 A2	360.26	-	
260.19 A1	360.27	-	
260.20 A1	360.28	-	
260.20 A2	360.29	-	

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260.20 A3	360.29	-	
R260.21	360.30	-	
R260.22	360.31	-	
260.23 A1	360.32	-	
R260.24	360.33	-	
260.24 A1	360.34	-	
260.24 A2	360.34	-	
R260.25	360.35	-	
R260.26	360.36	-	
260.27 A1	360.37	-	
Section 270 Pressure to Breach the Fundamental Principles			
270.1	-	-	New introductory paragraph to remind Members of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
270.2	-	-	New paragraph which explains this section sets out provisions on application of the conceptual framework when Members are pressured to breach the fundamental principles.
R270.3	-	-	New requirement for Members not to allow others to pressure them, or to place pressure on others, to breach the fundamental principles.
270.3 A1	-	-	New guidance paragraph which clarifies how pressure to breach the fundamental principles might arise.
270.3 A2	-	-	New guidance paragraph which provides examples of pressure to breach the fundamental principles with cross-references to other sections in Part 2.
270.3 A3	-	-	New guidance paragraph that sets out factors that are relevant in evaluating threats created by pressure.
270.3 A4	-	-	New guidance paragraph that sets out different methods of discussing or consulting with other on the circumstances creating the pressure.
270.3 A5	-	-	New guidance paragraph which clarifies that an action to eliminate threats would be if the Member requests to be no longer be involved with the individual or entity exerting pressure.
270.4 A1	-	-	New guidance paragraph encouraging documentation of facts and actions undertaken to address threats created by pressure.

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Part 3 - Members In Public Practice			
Section 300 Applying the Conceptual Framework -Members in Public Practice			
300.1	200.1	-	
300.2	100.3, 100.15, 290.1	-	
300.3	-	-	New paragraph which clarifies that in Part 3 a 'Member' refers to individual Members in Public Practice and their Firms.
R300.4	200.10, 291.6	-	
R300.5	- 100.12	-	Elevation of guidance to a requirement for Members in Public Practice to apply Part 2 provisions applicable to Members in Business if the ethical matter relates to their employment with a Firm.
300.5 A1	-	-	New guidance paragraph that provides examples where Part 2 provisions could apply to Members in Public Practice.
300.6 A1	200.3, 200.4, 200.5, 200.6, 200.7, 200.8	-	Guidance revised to provide updated examples of facts and circumstances that might create threats.
300.7 A1	200.11	-	Guidance paragraph revised to reflect new definition of safeguards. Some of the extant work environment safeguards are now considered 'conditions, policies and procedures'.
300.7 A2	200.10	-	
300.7 A3	200.3	-	New guidance material included which provides an example of how a higher level of threat might be perceived if a Member provides a non-assurance service to an Audit Client that is a Public Interest Entity.
300.7 A4	200.14, 200.15	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be factors to consider when evaluating threats.
300.7 A5	100.14, 200.12	-	Revised to reflect new definition of safeguards. Certain extant safeguards now considered as 'conditions, policies and procedures'.
300.7 A6	-	-	New guidance which clarifies the application of the conceptual framework to re-evaluate the level of a threat and the safeguards already applied in light of new information or changes in facts and circumstances.
300.7 A7	-	-	New paragraph that provides examples of when new information or facts & circumstances may impact assessment of threats.
300.8 A1	-	-	New guidance paragraph that provides a cross-reference to provisions on addressing threats not at an Acceptable Level.
300.8 A2	200.13, 240.7	-	Revisions to examples of action to reflect new definition of safeguards (including the addition of a new safeguard).
300.8 A3	-	-	New guidance paragraph which clarifies that more examples of threats and action to address them are included in Part 3 and the Independence Standards.

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300.8 A4	-	-	New guidance paragraph that clarifies the term 'appropriate reviewer'.
R300.9	100.25, 290.28	-	
300.9 A1	100.25, 290.28	-	
300.9 A2	100.25, 290.28	-	
R300.10	100.26	-	
300.10 A1	100.26	-	
Section 310 Conflicts of Interest			
310.1	-	-	New introductory paragraph to remind Members in Public Practice of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
310.2	220.1, 100.17	-	
310.3	220.1	-	New guidance that notes that this section sets out provisions on application of the conceptual framework to conflicts of interest.
R310.4	220.1	-	
310.4 A1	220.2	-	
R310.5	220.6	-	
310.5 A1	220.7	-	
310.5 A2	220.7	-	
310.5 A3	-	-	New guidance paragraph which cross-references to Section 320 for more information.
R310.6	220.6	-	
310.6 A1	220.6	-	
R310.7	220.8	-	
310.7 A1	220.8	-	
310.8 A1	220.9	-	
310.8 A2	220.10	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be factors to consider when evaluating threats.
310.8 A3	220.10	-	List of examples revised to remove consultation with a Professional Body and review of application of safeguards by an individual not involved in the audit, which are not safeguards in the proposed Code.
R310.9	220.11	-	
310.9 A1	220.11	-	
310.9 A2	220.11	-	
310.9 A3	220.11	-	

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310.9 A4	220.13	-	
R310.10	220.12	-	
R310.11	220.4	-	
310.11 A1	-	-	New guidance material which provides a cross-reference to Subsection 114.
R310.12	220.14	-	
310.12 A1	220.14	-	
R310.13	220.14	-	
Section 320 Professional Appointments			
320.1	-	-	New introductory paragraph to remind Members in Public Practice of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
320.2	210.1	-	New guidance material which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from new client relationships.
AUST 320.2.1	AUST 210.15.1	-	
320.3 A1	210.1	-	
320.3 A2	210.2	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be factors to consider when evaluating threats.
320.3 A3	210.5	-	
320.3 A4	210.6	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be factors to consider when evaluating threats.
320.3 A5	210.6	-	
R320.4	210.8, 210.11	-	
320.4 A1	210.8, 210.10	-	
320.4 A2	210.11	-	
320.4 A3	210.9, 210.11	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be factors to consider when evaluating threats.
320.4 A4	210.9	-	
320.5 A1	210.13	-	
R320.6	210.13	-	
R320.7	210.13	-	
320.7 A1	210.12	-	
320.7 A2	210.12	-	

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R320.8	210.14	-	
R320.9	210.4	-	
320.9 A1	210.4	-	
R320.10	210.7	-	
320.10 A1	210.7	-	
Section 321 Second Opinions			
321.1	-	-	New introductory paragraph to remind Members in Public Practice of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
321.2	230.1	-	New guidance which clarifies that this section sets out the provisions relevant to applying the conceptual framework when addressing threats arising from providing a second opinion.
321.3 A1	230.1	-	
321.3 A2	230.1	-	
321.3 A3	230.2	-	
R321.4	230.3	-	
Section 330 Fees and Other Types of Remuneration			
330.1	-	-	New introductory paragraph to remind Members in Public Practice of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
330.2	-	-	New introductory paragraph which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from fees and other types of remuneration.
330.3 A1	240.1	-	
330.3 A2	240.1	-	
330.3 A3	240.2	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be factors to consider when evaluating threats.
330.3 A4	240.2	-	Revised guidance material on safeguards with two new safeguards provided relating to threats in relation to the level of fees.
330.4 A1	240.3	-	
330.4 A2	240.3	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be factors to consider when evaluating threats.
330.4 A3	240.4	-	New guidance material which provides a new example of a safeguard (allowing an appropriate reviewer to review the work performed by the Member in Public Practice).

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AUST R330.4.1	240.3	-	New requirement paragraph which specifies Members are not to use Contingent Fees as set out in the listed APESB pronouncements. This paragraph replaces the extant footnote to paragraph 240.3.
330.4 A4	-	-	New guidance paragraph which refers to the Independence Standards for additional requirements specific to Audit and Assurance Engagements.
330.5 A1	240.5, 240.6	-	
330.5 A2	240.7	-	
AUST R330.5.1	AUST 240.7.1	-	
AUST R330.5.2	AUST 240.7.2	-	
AUST 330.5.2 A1	AUST 240.7.2	-	
330.6 A1	240.8	-	
Section 340 Inducements, Including Gifts and Hospitality			
-	260.1, 260.2, 260.3	-	The IESBA is still working on the <i>Inducements</i> section of the Code, and is expected to release the new section in June 2018. Subsequent to IESBA issuing the standard on the Inducement section, APESB will issue an exposure draft.
Section 350 Custody of Client Assets			
350.1	-	-	New introductory paragraph to remind Members in Public Practice of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
350.2	270.2	-	New guidance material specifying that this section sets out provisions relevant to the application of the conceptual framework when addressing these threats. New footnote which provides a cross-reference to APES 310 <i>Dealing with Client Monies</i> .
R350.3	270.1	-	
R350.4	270.3	-	
350.4 A1	270.3, Section 360	-	
R350.5	270.2	-	
Section 360 Responding to Non-Compliance with Laws and Regulations			
360.1	-	-	New introductory paragraph to remind Members in Public Practice of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
360.2	-	-	New paragraph which links NOCLAR to self-interest or intimidation treats. The term 'NOCLAR' is used in the proposed Code instead of 'non-compliance' in the extant Code.
360.3	225.1, 225.5	-	

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360.4	225.4	-	
360.5 A1	225.2	-	
360.5 A2	225.6	-	
360.5 A3	225.7	-	
R360.6	225.3	-	New footnote which refers to Auditor reporting obligations under the <i>Corporations Act 2001</i> .
360.6 A1	225.3	-	
360.7 A1	225.1	-	
360.7 A2	225.8	-	
360.7 A3	225.9	-	
360.8 A1	225.10	-	
R360.9	225.11	-	
R360.10	225.12	-	
360.10 A1	225.12	-	
360.10 A2	225.13	-	
360.10 A3	225.13	-	
R360.11	225.14	-	
360.11 A1	225.15	-	
360.11 A2	225.16	-	
360.11 A3	225.17	-	
360.11 A4	225.17	-	
R360.12	225.17	-	
R360.13	225.18	-	
R360.14	225.19	-	
360.14 A1	225.19	-	
R360.15	225.20	-	
360.15 A1	225.20	-	
R360.16	225.21	-	

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360.16 A1	225.21	-	New guidance included in paragraph to clarify the application of the communication requirement in paragraph R360.16 even if the Group Engagement Partner's Firm Network is different from the Firm or Network of the Member.
R360.17	225.22	-	
R360.18	225.22	-	
360.18 A1	225.22	-	New guidance included in paragraph to clarify the application of the communication requirement in paragraph R360.16 even if the Group Engagement Partner's Firm Network is different from the Firm or Network of the component audit.
R360.19	225.23	-	
360.19 A1	225.24	-	
R360.20	225.25	-	
360.20 A1	225.26	-	
360.20 A2	225.27	-	
R360.21	225.28	-	
360.21 A1	225.29	-	Footnote revised to consider legislative developments on whistleblowing.
360.21 A2	225.30	-	
R360.22	225.31	-	
360.22 A1	225.31	-	
R360.23	225.31	-	
360.23 A1	225.31	-	
360.24 A1	225.32	-	
360.25 A1	225.33	-	
360.25 A2	225.34	-	
360.25 A3	225.34	-	New footnote on whistleblowing and recent developments in related legislation.
R360.26	225.35	-	
R360.27	225.36	-	
R360.28	225.37	-	
360.28 A1	225.37, 225.38	-	
R360.29	225.39	-	
360.29 A1	225.40	-	

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360.29 A2	225.40	-	
R360.30	225.41	-	
360.30 A1	225.42	-	
360.30 A2	225.43	-	
R360.31	225.44	-	
R360.32	225.45	-	
R360.33	225.46	-	
360.34 A1	225.47	-	
360.35 A1	225.48	-	
R360.36	225.49	-	
360.36 A1	225.50	-	
360.36 A2	225.51	-	
360.36 A3	225.52	-	
R360.37	225.53	-	
R360.38	225.54	-	
360.39 A1	225.55	-	
360.40 A1	225.56	-	
[AUST] Preface to Part 4A and Part 4B			
[AUST] Preface: Parts 4A & 4B	[AUST] Preface: Sections 290 and 291	-	
Part 4A - Independence for Audit and Review Engagements			
Section 400 Applying the Conceptual Framework to Independence for Audit and Review Engagements			
400.1	290.4	-	
400.2	290.3	-	Guidance revised to remove the extant statement that the term 'Firm' includes Network Firm, except where otherwise stated. In the proposed Code it is now more specific throughout Part 4A as to when specific provisions apply to a Network Firm.
400.3	-	-	New guidance to explain that in Part 4A the term 'Member' refers to individual Members in Public Practice and their Firms.
400.4	290.12	-	Paragraph revised to clarify the responsibilities of individual Members in Public Practice and Firms.

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400.5	290.6	-	The definition of Independence has been revised so that the description of Independence in appearance does not include the words 'weighing all the specific facts and circumstances', which is now included in the term 'reasonable and informed third party'. New paragraph which states that references to an individual/Firm as 'independent' means they have complied with the provisions of this Part.
400.6	290.5	-	
400.7	290.8, 290.9, 290.100	-	Paragraph revised to remove statement that different circumstances may be relevant to addressing threats and it is impossible to define every situation that creates threats and specify appropriate action. This is not specifically stated elsewhere in Part 4A but is covered by comments in proposed paragraph 120.1.
400.8	290.25	-	Paragraph revised to removed the definition of Public Interest Entity (PIE) which is covered in the Glossary.
AUST R400.8.1	290.26	-	
AUST 400.8.1 A1	AUST 290.26.1	-	Paragraph revised to include private health insurers which are regulated by APRA as an entity likely to be classed as a Public Interest Entity. New footnotes which provide cross-references to the relevant Prudential Standard for APRA regulated entities.
400.9	290.2	-	Paragraph revised to remove statement that modifications are not permitted in audits of Financial Statements required by law or regulation, as this is addressed at proposed paragraph R800.5.
400.10	290.1	-	
R400.11	280.2, 290.4	-	
R400.12	290.7	-	
AUST R400.12.1	AUST 290.11.1	-	
R400.20	290.27	-	
R400.30	290.30	-	
400.30 A1	290.30	-	
R400.31	290.31	-	Paragraph revised to clarify that previous services provided to the audit client is by both the Firm or a Network Firm.
400.31 A1	290.32	-	
400.31 A2	290.32	-	Paragraph revised to clarify that an 'appropriate reviewer' can review the audit and non-assurance work rather than a Member (as per the extant Code).
400.40 A1	-	-	New paragraph that cross-references to provisions on communicating with Those Charged with Governance.
400.40 A2	290.28	-	Paragraph revised to refer to 'applicable professional standards' rather than just 'Auditing and Assurance Standards'.

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400.50 A1	290.14	-	
R400.51	290.13	-	
400.51 A1	290.13	-	
R400.52	290.15	-	The extant wording 'weighing the significance of the breach, the action to be taken and all the specific facts and circumstances available to the Member at that time' has been removed as it is now covered in the explanation of the term reasonable and third party.
R400.53	290.16, 290.17, 290.18, 290.19, 290.20, 290.23	-	
400.53 A1	290.14	-	
400.53 A2	290.16	-	
400.53 A3	290.17	-	
400.53 A4	290.18	-	
400.53 A5	290.19	-	
400.53 A6	290.20	-	
400.53 A7	290.21	-	
400.53 A8	290.23	-	
400.53 A9	290.24	-	
R400.54	290.22	-	
400.54 A1	290.22	-	
R400.60	290.29	-	
400.60 A1	290.29	-	
400.70 A1	290.33	-	
R400.71	290.33, 290.34	-	
R400.72	290.34	-	
400.72 A1	290.33, 290.34	-	
400.72 A2	290.34	-	
R400.73	290.35	-	
400.73 A1	290.35	-	
R400.74	290.36	-	
R400.75	290.37	-	
R400.76	290.38	-	

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R400.80	290.40, 290.41, 290.42, 290.43	-	The extant wording 'weighing the significance of the breach, the action to be taken and all the specific facts and circumstances available to the Member at that time' has been removed as it is now covered in the explanation of the term reasonable and third party. New footnote refers to Auditor reporting obligations under the <i>Corporations Act 2001</i> .
400.80 A1	290.39	-	
400.80 A2	290.42	-	
400.80 A3	290.44	-	
R400.81	290.45	-	
R400.82	290.46	-	
400.83 A1	-	-	New paragraph that cross-references to specific requirements on communicating with Those Charged with Governance.
R400.84	290.47	-	
R400.85	290.47	-	
R400.86	290.48	-	
R400.87	290.48	-	
R400.88	290.49	-	
R400.89	290.49	-	
Section 410 Fees			
410.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principle and apply the conceptual framework set out in section 120.
410.2	290.215	290.230	New guidance which specifies this section sets out provisions relevant to applying conceptual framework when addressing threats arising from fees and other types of remuneration.
410.3 A1	290.215	290.230	
410.3 A2	290.215	290.230	
410.3 A3	290.215	290.230	List of examples revised to remove consultation with third parties (which are not considered to be safeguards in the proposed Code) and further clarity provided that reducing dependence on an Audit Client can be achieved by increasing client base.
410.3 A4	290.216	290.231	
410.3 A5	290.216	290.231	
410.3 A6	290.216	290.231	Revisions to examples of action to reflect new definition of safeguards (including the addition of a new safeguard).
AUST R410.3.1	AUST 290.215.1	AUST 290.231.1	

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AUST 410.3.1 A1	AUST 290.215.1	AUST 290.231.1	
R410.4	290.217	290.232	Guidance material revised to refer to 'professional bodies' instead of 'professional regulatory bodies' in relation to those parties who can perform pre-issuance and post-issuance reviews.
R410.5	290.217	290.232	
R410.6	290.217	290.232	
410.7 A1	290.218	290.233	Guidance material revised to clarify that the provisions in Section 511 <i>Loans and Guarantees</i> might apply to significant fees unpaid for a long time.
410.7 A2	290.218	290.233	Guidance revised to allow an 'appropriate reviewer' to review the work of the Audit Team rather than a review by a 'Member' in the extant Code. New safeguard included (Obtaining partial payment of fees).
R410.8	290.218	290.233	
410.9 A1	290.219	290.234	
R410.10	290.220	290.235	
R410.11	290.221	290.236	Paragraph revised to clarify this applies to Firms and Network Firms.
410.12 A1	290.222	290.237	
410.12 A2	290.222	290.237	A new factor has been added in evaluating threats in the restructured Code, i.e. 'disclosure to intended users of the work performed by the firm and basis of remuneration'.
410.12 A3	290.222	290.237	Guidance material revised to allow an 'appropriate reviewer' to review the work instead of a 'Member' and the inclusion of a new safeguard (obtain an advance written agreement from client regarding the basis of remuneration).
Section 411 Compensation and Evaluation Policies			
411.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
411.2	290.223	290.238	New guidance material which explains this section sets out provisions relevant to applying conceptual framework when addressing threats arising from a Firm's compensation and evaluation policies.
411.3 A1	290.223	290.238	
411.3 A2	290.223	290.238	Paragraph revised to clarify that revising the compensation plan or evaluation process for an individual is an example of an action to eliminate a threat, rather than a requirement (as per the extant Code).
411.3 A3	290.223	290.238	Guidance revised to allow an 'appropriate reviewer' to review the work of the Audit Team rather than a review by a 'Member' in the extant Code.
R411.4	290.224	290.239	

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Section 420 Gifts and Hospitality			
-	290.225	290.240	The IESBA is still working on the <i>Inducements</i> section of the Code, and is expected to release the new section in June 2018. When issued, APESB will consider the restructured Inducements section for incorporation with APES 110.
Section 430 Actual or Threatened Litigation			
430.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
430.2	290.226	290.241	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from a litigation with an Audit Client.
430.3 A1	290.226	290.241	
430.3 A2	290.226	290.241	
430.3 A3	290.226	290.241	
430.3 A4	290.226	290.241	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review rather than a review by a 'Professional' in the extant Code and to remove the statement about withdrawal or declining an engagement if safeguards do not reduce threats to an Acceptable Level. This is now addressed in the conceptual framework at Section 120.
Section 510 Financial Interests			
510.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
510.2	290.102	-	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from holding a financial interest in an Audit Client.
510.3 A1	290.103	-	
510.3 A2	290.101	-	
510.3 A3	290.102	-	
R510.4	290.104, 290.108, 290.110	-	Paragraph revised to clarify the application of this provision to Network Firms.
510.4 A1	290.109	-	
R510.5	290.111	-	
R510.6	290.106	-	Paragraph revised to clarify the application of this provision to Network Firms.
R510.7	290.114	-	Paragraph revised to clarify the application of this provision to Network Firms.
R510.8	290.112	-	Paragraph revised to clarify the application of this provision to Network Firms.

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R510.9	290.116	-	Paragraph revised to clarify the application of this provision to Network Firms.
510.10 A1	290.113	-	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
510.10 A2	290.113	-	
510.10 A3	290.113	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
510.10 A4	290.113	-	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review rather than a review by a 'Member' in the extant Code.
510.10 A5	290.105	-	
510.10 A6	290.105	-	New guidance material with the inclusion of an additional factor to consider in evaluating threats, i.e. 'whether the financial interest is direct or indirect'.
510.10 A7	290.105	-	
510.10 A8	290.105	-	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review rather than a review by a 'Member' in the extant Code.
510.10 A9	290.115	-	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
510.10 A10	290.115	-	
510.10 A11	290.115	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
510.10 A12	290.115	-	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review of the work of an Audit Team member rather than a review by a 'Member' in the extant Code.
510.10 A13	290.107	-	Paragraph revised to remove the requirement to 'apply safeguards to eliminate or reduce threats' when a Firm's retirement benefit plan holds an interest in an Audit Client. This is now covered by the general provisions relating to application of the conceptual framework in Section 120.
Section 511 Loans and Guarantees			
511.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
511.2	290.102, 290.117	-	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from having a loan or loan guarantee with an Audit Client.
511.3 A1	290.101	-	
R511.4	290.121	-	Paragraph revised to strengthen the extant provisions by clarifying that a Member shall not make or guarantee a loan to an Audit Client unless certain circumstances are met and to clarify the application of this provision to Network Firms.
R511.5	290.117, 290.119	-	Paragraph revised to clarify the application of this provision to Network Firms.

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511.5 A1	290.119	-	
511.5 A2	290.118	-	
511.5 A3	290.118	-	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review of the work of an Audit Team member rather than a review by a 'Member' in the extant Code.
R511.6	290.122	-	Paragraph revised to strengthen the extant provisions by clarifying that a Member shall not have deposits or a brokerage account with an Audit Client unless it is held under normal commercial terms and to clarify the application of this provision to Network Firms.
R511.7	290.120	-	Paragraph revised to strengthen the extant provisions by clarifying that a Member shall not accept a loan or have a borrowing guaranteed by an Audit Client that is not a bank or similar institution unless certain circumstances are met and to clarify the application of this provision to Network Firms.
Section 520 Business Relationships			
520.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
520.2	290.123	-	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from having business relationships with Audit Clients.
520.3 A1	290.101	-	
520.3 A2	290.123	-	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
R520.4	290.123	-	Paragraph revised to strengthen the extant provisions by clarifying that a Firm, Network Firm or an Audit Team Member shall not have a close business relationship with an Audit Client or its management unless certain circumstances are met and to clarify the application of this provision to Network Firms.
520.4 A1	290.123	-	Guidance paragraph revised to remove the statement about application of safeguards to reduce/eliminate threats as this is now covered by the requirements in the conceptual framework.
R520.5	290.124	-	Paragraph revised to strengthen the extant provisions by clarifying that a Member shall not have a business relationship involving the holding of an interest in a closely-held entity unless certain circumstances are met and to clarify the application of this provision to Network Firms.
520.6 A1	290.125	-	
520.6 A2	290.125	-	
Section 521 Family and Personal Relationships			
521.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
521.2	290.126	-	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from family and personal relationships.
521.3 A1	290.126	-	

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521.3 A2	290.126	-	
521.4 A1	290.128	-	
521.4 A2	290.128	-	
521.4 A3	290.128	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
521.4 A4	290.128	-	
R521.5	290.127	-	
521.6 A1	290.129	-	
521.6 A2	290.129	-	
521.6 A3	290.129	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
521.6 A4	290.129	-	
R521.7	290.130	-	
521.7 A1	290.130	-	
521.7 A2	290.130	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
521.7 A3	290.130	-	
R521.8	290.131	-	Paragraph revised to clarify the application of this provision to Network Firms.
521.8 A1	290.131	-	Guidance revised to clarified that a factor to consider when evaluating threats is the <i>degree of the interaction</i> between a partner/employee with the Audit Team.
521.8 A2	290.131	-	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review of the work of an Audit Team member rather than a review by a 'Member' in the extant Code.
Section 522 Recent Service with an Audit Client			
522.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
522.2	290.141	-	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from these circumstances.
R522.3	290.142	-	
522.4 A1	290.143	-	
522.4 A2	290.143	-	

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522.4 A3	290.143	-	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review of the work of an Audit Team member, whereas the reviewer was not specified in the extant Code.
Section 523 Serving as a Director or Officer of an Audit Client			
523.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
523.2	290.144	-	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from such circumstances.
R523.3	290.144	-	Paragraph revised to clarify the application of this provision to Network Firms.
AUST R523.3.1	AUST290.144.1	-	
R523.4	290.146	-	
523.4 A1	290.145	-	Paragraph revised to clarify the applicability of this guidance material to Network Firms and to include a cross-reference to Section 600 <i>Provision of Non-assurance Services to an Audit Client</i> .
AUST R523.5	AUST290.146.1	-	
Section 524 Employment with an Audit Client			
524.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
524.2	290.132	-	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from employment relationships with Audit Clients.
524.3 A1	290.132	-	Paragraph revised to clarify the applicability of this guidance material to Network Firms. New footnote to refer to prohibitions in the <i>Corporations Act 2001</i> on employment with an Audit Client .
R524.4	290.133	-	
524.4 A1	290.134	-	
524.4 A2	290.135	-	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
524.4 A3	290.134	-	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
524.4 A4	290.134	-	
R524.5	290.136	-	
524.5 A1	290.136	-	
524.5 A2	290.136	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
524.5 A3	290.136	-	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review, whereas the reviewer was not specified in the extant Code.

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R524.6	290.137	-	
R524.7	290.138	-	
R524.8	290.139	-	Paragraph revised to clarify the application of this provision to Network Firms.
Section 525 Temporary Personnel Assignments			
525.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
525.2	290.140	-	New guidance which clarifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from temporary personnel assignments in Audit Clients.
525.3 A1	290.140	-	
525.3 A2	-	-	New guidance paragraph which clarifies that safeguards might not be available when the Firm or Network Firms becomes too closely aligned with the views of management.
R525.4	290.140	-	
Section 540 Long Association of Personnel (Including Partner Rotation) with an Audit Client			
540.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
540.2	- (290.148)	- (290.148)	New paragraph which sets out threats created by long association with an Audit Client, and specifies that this section sets out the provisions relevant to the application of the conceptual framework when these threats are created.
540.3 A1	290.148	290.148	
540.3 A2	290.148	290.148	
540.3 A3	290.148	290.149	
540.3 A4	-	290.150	
540.3 A5	290.148	290.151	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
540.3 A6	290.148	290.151	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review instead of a Member in Public Practice as specified in the extant Code.
R540.4	-	290.152	
R540.5	290.149	290.153	
R540.6	-	290.154	
540.6 A1	-	290.154	
R540.7	290.150	290.166	

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540.7 A1	290.150	290.166	
R540.8	290.152	290.167	
R540.9	290.153	290.168	
R540.10	-	290.165	
540.10 A1	-	290.165	
R540.11	-	290.155	
R540.12	-	290.156	
R540.13	-	290.157	
R540.14	-	290.158	
R540.15	-	290.159	
R540.16	-	290.160	
R540.17	-	290.161	
R540.18	-	290.162	
R540.19	-	290.163	New footnote added which refers to more restrictive Audit Partner rotation requirements for Listed Entities under the <i>Corporation Act 2001</i> .
AUST R540.19.1	-	AUST 290.163.1	New footnote which refers to more restrictive Audit Partner rotation requirements for Listed Entities under the <i>Corporation Act 2001</i> .
R540.20	-	290.164	Paragraph revised to clarify the application of this provision to Network Firms.
540.20 A1	-	290.164	Paragraph revised to clarify the application of this provision to leaderships roles in Firms and Network Firms.
-	290.151	-	Paragraph deleted by the amending standard on Long Association.
Section 600 Provision of Non-Assurance Services to an Audit Client			
600.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
600.2	290.154	290.169	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
600.3	-	-	New paragraph which provides an overview of the structure of this section, including the use of sub-sections which may contain specific requirements.
R600.4	290.156	290.171	
600.4 A1			New introductory paragraph which provides the overview of the section
600.4 A2	290.155	290.170	

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600.5 A1	-	-	New paragraph that lists factors to consider in evaluating threats created when Firms provide non-assurance services to Audit Clients.
600.5 A2	-	-	New paragraph that provides cross-references to other sections for further examples of factors to consider in evaluating threats created when Firms provide non-assurance services to Audit Clients.
600.5 A3	-	-	New paragraph which provides guidance on materiality in relation to Financial Statements with a cross-reference to the Auditing and Assurance Standards.
600.5 A4	-	-	New paragraph which clarifies the need to consider the combined effect of threats created by offering multiple non-assurance services to an Audit Client.
600.6 A1	-	-	New paragraph which provides cross-references to other sections for further examples of actions, including safeguards, that can be undertaken to address threats created by Firms providing non-assurance services to Audit Clients.
600.6 A2	-	-	New paragraph which clarifies that some subsections have specific prohibitions on providing certain services to Audit Clients.
600.6 A3	100.9, 100.13, 290.156	100.9, 100.13, 290.171	
R600.7	290.161	290.176	
600.7 A1	290.159	290.174	
600.7 A2	290.161	290.176	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
600.7 A3	290.160	290.175	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
600.7 A4	290.161	290.176	
R600.8	290.162	290.177	Paragraph revised to clarify the application of this provision to Network Firms.
R600.9	290.158	290.173	Paragraph revised to clarify the application of this provision to Network Firms.
R600.10	290.161, 290.157	290.176, 290.172	Paragraph revised to provide further clarification on a Related Entity not being an Audit Client (i.e. the Firm or Network Firm does not express an opinion on the financial statements of the related entity) and not assuming management responsibility for the financial statements.
Subsection 601 - Accounting and Bookkeeping Services			
601.1	290.165	290.180	
601.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.
601.3 A1	290.165	290.180	
601.3 A2	290.164	290.179	
601.3 A3	290.166	290.181	

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601.3 A4	290.167	290.182	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
601.4 A1	290.168	290.183	Listing of examples in the guidance material have been revised.
R601.5	290.168	290.183	Paragraph revised to strengthen the requirement that a Firm or Network Firm shall not provide bookkeeping service to non-PIE clients unless they are routine/mechanical in nature and the Firm addresses any relevant threats.
601.5 A1	290.168	290.183	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review.
R601.6	290.169	290.184	
R601.7	290.170	290.185	
Subsection 602 - Administrative Services			
602.1	290.163, 290.147	290.178, 290.147	
602.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.
602.3 A1	290.163, 290.147	290.178, 290.147	
602.3 A2	290.163	290.178	
Subsection 603 - Valuation Services			
603.1	290.172	290.187	
603.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.
603.3 A1	290.171	290.186	
603.3 A2	290.174	290.189	
603.3 A3	290.172	290.187	Guidance revised to focus on evaluating the level of threats rather than what may cause threats to occur. The examples have therefore been revised with two new factors included.
603.3 A4	290.172	290.87	Guidance material has been revised to allow an 'appropriate reviewer' to review the audit or valuation service rather than a 'Member' in the extant Code.
R603.4	290.175	290.190	
603.4 A1	290.173	290.188	
R603.5	290.176	290.191	Paragraph revised to clarify the application of this provision to Network Firms.
Subsection 604 - Tax Services			
604.1	290.178	290.193	
604.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.

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604.3 A1	290.177	290.192	Guidance material revised to clarify that tax services include tax services involving valuations, which in the extant Code was included within the category 'tax planning and other advisory services'.
604.3 A2	290.178	290.193	
604.4 A1	290.179	290.194	Guidance revised to exclude the statement that tax return preparation does not usually create a threat to Independence if management takes responsibility for the returns including any significant judgements made. This is now addressed in the description of tax return preparation services in paragraphs 604.4 A2 and 604.4 A3.
604.4 A2	290.179	290.194	
604.4 A3	290.179	290.194	
604.5 A1	290.180	290.195	Guidance paragraph revised to clarify its applicability to audits of all Audit Clients rather than for just for audits of non-PIE Audit Clients as in the extant Code.
604.5 A2	290.180	290.195	Guidance paragraph revised to clarify its applicability to audits of all Audit Clients rather than for just for audits of non-PIE Audit Clients as in the extant Code.
604.5 A3	290.180	290.195	List of examples revised to remove consultation with third parties which is not a safeguard in the proposed Code.
R604.6	290.181	290.196	Paragraph revised to clarify the application of this provision to Network Firms.
604.6 A1	- (290.180)	- (290.180)	New guidance paragraph which provides clarity on appropriate safeguards when preparing tax calculations for Audit Clients that are PIEs where the amounts are immaterial to the Financial Statements.
604.7 A1	290.183	290.198	Guidance revised to clarify tax planning services may create advocacy threats.
604.7 A2	290.182	290.197	
604.7 A3	290.183	290.198	
604.7 A4	290.184	290.199	Guidance material revised to remove consultation with third parties from the list of safeguards (as it is not a safeguard in the proposed Code) and to allow an 'appropriate reviewer' to review the work performed rather than a 'professional' not involved in providing that service.
R604.8	290.185	290.200	Paragraph revised to clarify the application of this provision to Network Firms.
604.9 A1	-	-	New guidance paragraph to clarify the threats applicable to tax services involving valuations.
604.9 A2	290.186	290.201	
604.9 A3	290.186	290.201	
604.9 A4	290.186	290.201	Guidance material has been revised to allow an 'appropriate reviewer' to review the audit work or the tax service rather than a 'professional' in the extant Code.
604.9 A5	290.186	290.201	
604.10 A1	290.187	290.202	

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604.10 A2	290.187	290.202	
604.10 A3	290.187	290.202	
604.10 A4	290.187	290.202	Guidance material revised to remove consultation with third parties from the list of safeguards (as it is not a safeguard in the proposed Code) and to allow an 'appropriate reviewer' to review the work performed rather than a 'professional' not involved in providing that service.
R604.11	290.188	290.203	
604.11 A1	290.189	290.204	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
604.11 A2	290.188	290.203	
Subsection 605 - Internal Audit Services			
605.1	290.191	290.206	
605.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection. New footnote which refers to a prohibition in AUS 610 <i>Using the Work of Internal Auditors</i> in relation to receiving direct assistance from the internal audit team.
605.3 A1	290.190	290.205	
605.3 A2	290.190	290.205	
R605.4	290.193	290.208	Paragraph R605.4 does not explicitly state that 'Firm's personnel shall not assume a management responsibility when providing internal audit services to an Audit Client', as specifically required in the extant paragraph. This requirement is covered in R600.7 which applies to this subsection.
605.4 A1	290.191	290.206	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
605.4 A2	290.192	290.207	Paragraph revised to clarify the applicability of this guidance material to Network Firms.
605.4 A3	290.194	290.209	
605.4 A4	290.194	290.209	
605.4 A5	290.194	290.209	
R605.5	290.195	290.210	Paragraph revised to clarify the application of this provision to Network Firms.
Subsection 606 - Information Technology Systems Services			
606.1	290.196	290.211	
606.2	-		New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.
606.3 A1	290.196, 290.198	290.211, 290.213	
606.3 A2	290.197	290.212	

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R606.4	290.199	290.214	Paragraph revised to strengthen the guidance material on the required actions of the client that the Firm must be satisfied with when providing IT services to a requirement, and to clarify it applies to all Audit Clients not just non-PIE Audit Clients as in the extant Code.
606.4 A1	-	-	New guidance material which provides examples of factors relevant to evaluating the level of threats created by providing IT services to an Audit Client.
606.4 A2	290.200	290.215	Guidance material has been revised to allow a professional to perform the service if they are not part of the Audit Team, rather than having the service reviewed by a Member who is not an Audit Team member in the extant Code.
R606.5	290.201	290.216	
Subsection 607 - Litigation Support Services			
607.1	290.202	290.217	
607.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.
607.3 A1	290.202	290.217	
607.3 A2	-	-	New guidance paragraph which provides examples of factors relevant to evaluating the level of threats created by providing litigation support services to an Audit Client.
607.3 A3	290.205	290.220	Guidance material revised to include a safeguard which was applicable to Legal Services under the extant Code.
607.3 A4	290.203	290.218	
Subsection 608 - Legal Services			
608.1	290.204	290.219	
608.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.
608.3 A1	290.204	290.219	
608.4 A1	290.204	290.219	Guidance paragraph revised to include new examples of legal advisory services including supporting an Audit Client in executing a transaction, and legal due diligence and restructuring.
608.4 A2	290.205	290.220	Guidance revised to focus on evaluating the level of threats rather than what may cause threats to occur. The examples have therefore been revised with two new factors included.
608.4 A3	290.205	290.220	Guidance material has been revised to allow a professional to review the work or service provided, rather than having the professional provide advice to the Audit Team as per the extant Code.
R608.5	290.208	290.223	Paragraph revised to clarify the application of this provision to Network Firms.
608.5 A1	290.208	290.223	

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R608.6	290.206	290.221	
608.6 A1	290.207	290.222	Guidance material has been revised to allow a professional to review the work or service provided, rather than having the professional provide advice to the Audit Team as per the extant Code.
Subsection - 609 Recruiting Services			
609.1	290.209	290.224	
609.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.
609.3 A1	-	-	New guidance paragraph which outlines examples of what is a recruiting service.
609.3 A2	290.209	290.224	Paragraph revised to remove statement that the Firm's personnel shall not assume a management responsibility when providing recruiting services to an Audit Client as this is addressed in R600.7.
R609.4	-	-	New requirement that sets out prerequisite client responsibilities when a Firm or Network Firm provides recruiting services to Audit Clients.
609.5 A1	290.209	290.224	Guidance material revised to include a new factor in evaluating the level of threats when providing recruiting services.
609.5 A2	-	-	New guidance paragraph which provides an example of a relevant safeguard when providing recruiting services to an Audit Client (i.e. using a professional who is not part of the Audit Team to perform the service).
R609.6	290.209	290.224	
R609.7	290.210	290.225	Requirement for a Firm to not provide recruiting services to a PIE Audit Client for the recruitment of directors, officers or a member of senior management who can influence the Financial Statements has been expanded to apply to ALL Audit Clients.
Subsection 610 - Corporate Finance Services			
610.1	290.211	290.226	
610.2	-	-	New guidance paragraph clarifying that the requirements and application material in Section 600 are applicable to this subsection.
610.3 A1	290.211, 290.212	290.226, 290.227	
610.3 A2	290.212	290.227	
610.3 A3	290.212	290.227	Guidance material has been revised to allow a professional to review the work or service provided, rather than having the professional provide advice to the Audit Team as per the extant Code.
R610.4	290.214	290.229	Paragraph revised to clarify the application of this provision to Network Firms.
R610.5	290.213	290.228	Paragraph revised to clarify the application of this provision to Network Firms.

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Section 800 Reports on Special Purpose Financial Statements that Include a Restriction on Use and Distribution (Audit and Review Engagements)			
800.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
800.2	290.500	-	New guidance included on the use of the term 'eligible audit engagement'.
R800.3	290.501, 290.502	-	
800.3 A1	290.501	-	
R800.4	290.502	-	
800.4 A1	290.502	-	
R800.5	290.500, 290.2, 290.504	-	
R800.6	290.503	-	
R800.7	290.505	-	
R800.8	290.506	-	
R800.9	290.507	-	
R800.10	290.508, 290.509	-	
800.10 A1	290.509	-	
R800.11	290.510	-	
R800.12	290.512	-	
R800.13	290.513	-	
R800.14	290.514	-	
-	290.511	-	The extant paragraph has been removed as it is a general statement about applying safeguards to address threats to Independence which is covered by section 120 <i>The Conceptual Framework</i> .
Part 4B - Independence for Assurance Engagements Other Than Audit and Review Engagements			
Section 900 Applying the Conceptual Framework to Independence for Assurance Engagements Other Than Audit and Review Engagements			
900.1	291.1	-	New guidance material which provides examples of Assurance Engagements.
900.2	-	-	New guidance to explain that in Part 4B the term 'Member' refers to individual Members in Public Practice and their Firms.
900.3	291.11	-	Paragraph revised to clarify the responsibilities of individual Members in Public Practice and Firms.

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900.4	291.5	-	The definition of Independence has been revised so that the description of Independence in appearance does not include the words 'weighing all the specific facts and circumstances', which is now included in the term 'reasonable and informed third party'. New paragraph which states that references to an individual/Firm as 'independent' means they have complied with the provisions of this Part.
900.5	291.4, 291.6, 291.8, 291.9, 291.100	-	
900.6	291.6, 291.7, 291.8, 291.9, 291.100	-	Paragraph revised to remove statement that different circumstances may be relevant to addressing threats and it is impossible to define every situation that creates threats and specify appropriate action. This is not specifically stated elsewhere in Part 4B but is covered by comments in proposed paragraph 120.1.
900.7	291.2, 291.12	-	
900.8	291.13	-	
900.9	291.14	-	
900.10	291.15	-	
900.11	291.16	-	
AUST 900.11.1	AUST 291.16.1	-	
900.12	291.1, 291.21	-	
900.13	291.1	-	
R900.14	291.3	-	
R900.15	291.6	-	
AUST R900.15.1	AUST 291.10.1	-	
R900.16	291.3, 291.27	-	
900.16 A1	-	-	New guidance paragraph which provides a cross-reference to paragraphs that discuss Network Firms.
R900.17	291.3	-	
R900.18	291.17	-	
R900.19	291.19, 291.101	-	
900.19 A1	291.18, 291.101	-	
R900.20	291.20	-	
900.21 A1	291.28	-	
R900.30	291.30	-	
900.30 A1	291.30	-	
R900.31	291.31	-	

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R900.32	291.32	-	
900.32 A1	291.32	-	Guidance paragraph revised to reflect new definition of safeguards, with the provision of a new safeguard (having an appropriate reviewer review the assurance and non-assurance work) which replaces two extant safeguards (where a Member completes the review or another Firm is engaged to review or reperform the work).
R900.33	291.32	-	
R900.40	291.29	-	
900.40 A1	291.29	-	
R900.50	291.33	-	
R900.51	291.34	-	
R900.52	291.35	-	
R900.53	291.36	-	
R900.54	291.37	-	
R900.55	291.37	-	
-	291.102	-	Extant paragraph refers to Interpretation 2005-1 that is not included in the proposed Code. Therefore, this paragraph is no longer needed.
Section 905 Fees			
905.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
905.2	-	-	New paragraph which sets out threats created by the level of fees and other types of remuneration. Also notes that this section sets out the provisions relevant to the application of the conceptual framework when these threats are created.
905.3 A1	291.148	291.152	
905.3 A2	291.148	291.152	
905.3 A3	291.148	291.152	List of examples revised to remove consultation with third parties (which are not considered to be safeguards in the proposed Code) and further clarity provided that reducing dependence on an Assurance Client can be achieved by increasing client base.
905.3 A4	291.149	291.153	
905.3 A5	291.149	291.153	Guidance revised to provide a list of examples of actions that might be safeguards including reducing dependence on an Assurance Client by increasing the client base of the partner and allowing an 'appropriate reviewer' to review the work of the Assurance Team rather than a 'Member' in the extant Code.
905.4 A1	291.150	291.154	Guidance material revised to clarify that the provisions in Section 911 <i>Loans and Guarantees</i> might apply to significant fees not paid before the assurance report is issued.

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905.4 A2	291.150	291.154	Guidance revised to allow an 'appropriate reviewer' to review the work performed rather than a review by a 'Member' in the extant Code. New safeguard included (Obtaining partial payment of fees).
R905.5	291.150	291.154	
905.6 A1	291.151	291.155	
R905.7	291.152	291.156	
R905.8	291.153	290.157	
905.9 A1	291.154	291.158	
905.9 A2	291.154	291.158	A new factor has been added in evaluating threats in the restructured Code, i.e. 'disclosure to intended users of the work performed by the Firm and basis of remuneration'.
905.9 A3	291.154	291.158	Guidance material revised to allow an 'appropriate reviewer' to review the work instead of a 'Member' and the inclusion of a new safeguard (obtain an advance written agreement from client regarding the basis of remuneration).
Section 906 Gifts and Hospitality			
-	291.155	291.159	The IESBA is still working on the <i>Inducements</i> section of the Code, and is expected to release the new section in June 2018. Subsequent to IESBA issuing the standard on the Inducement section, APESB will issue an exposure draft.
Section 907 Actual or Threatened Litigation			
907.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
907.2	291.156	291.160	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from litigation with an Assurance Client.
907.3 A1	291.156	291.160	
907.3 A2	291.156	291.160	
907.3 A3	291.156	291.160	
907.3 A4	291.156	291.160	Guidance material revised to allow an 'appropriate reviewer' to review the work instead of a 'professional' in the extant Code.
Section 910 Financial Interests			
910.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.

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910.2	291.104	-	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from having financial interests in Assurance Clients.
910.3 A1	291.105	-	
910.3 A2	291.103	-	
910.3 A3	291.104	-	
R910.4	291.106	-	
R910.5	291.108	-	
R910.6	291.109	-	
R910.7	291.111	-	
910.8 A1	291.107	-	
910.8 A2	291.107	-	New guidance material with the inclusion of an additional factor to consider in evaluating threats, i.e. 'whether the financial interest is direct or indirect'.
910.8 A3	291.107	-	
910.8 A4	291.107	-	Guidance material revised to allow an 'appropriate reviewer' to review the work of the Assurance Team instead of a 'Member' in the extant Code.
910.8 A5	291.110	-	Paragraph revised to remove the requirement to 'apply safeguards to eliminate or reduce threats' when a Firm's retirement benefit plan holds an interest in an Audit Client. This is now covered by the general provisions relating to application of the conceptual framework in Section 120.
910.8 A6	291.110	-	
910.8 A7	291.110	-	Guidance material revised to allow an 'appropriate reviewer' to review the work of the Assurance Team instead of a 'Member' in the extant Code.
Section 911 Loans and Guarantees			
911.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
911.2	291.112	-	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from having a loan or loan guarantee with an Assurance Client.
911.3 A1	291.103	-	
R911.4	291.116	-	Paragraph revised to strengthen the extant provisions by clarifying that a Member shall not make or guarantee a loan to an Assurance Client unless certain circumstances are met.
R911.5	291.112	-	
911.5 A1	291.114	-	
911.5 A2	291.113	-	

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911.5 A3	291.113	-	Guidance material revised to allow an 'appropriate reviewer' to review the work of the Assurance Team instead of a 'Member' in the extant Code.
R911.6	291.117	-	Paragraph revised to strengthen the extant provision by clarifying that a Member shall not have deposits or a brokerage account with an Assurance Client unless it is held under normal commercial terms.
R911.7	291.115	-	Paragraph revised to strengthen the extant provisions by clarifying that a Member shall not accept a loan or have a borrowing guaranteed by an Assurance Client that is not a bank or similar institution unless certain circumstances are met.
Section 920 Business Relationships			
920.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
920.2	291.118	-	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from having business relationships with Assurance Clients.
920.3 A1	291.103	-	
920.3 A2	291.118	-	
R920.4	291.118	-	Paragraph revised to strengthen the extant provisions by clarifying that a Firm or an Assurance Team Member shall not have a close business relationship with an Assurance Client or its management unless certain circumstances are met.
920.4 A1	291.118	-	
920.5 A1	291.119	-	
920.5 A2	291.119	-	
Section 921 Family and Personal Relationships			
921.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
921.2	291.120	-	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from family and personal relationships.
921.3 A1	291.120	-	
921.3 A2	291.120	-	
921.4 A1	291.122	-	
921.4 A2	291.122	-	
921.4 A3	291.122	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
921.4 A4	291.122	-	

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R921.5	291.121	-	
921.6 A1	291.123	-	
921.6 A2	291.123	-	
921.6 A3	291.123	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
921.6 A4	291.123	-	
R921.7	291.124	-	
921.7 A1	291.124	-	
921.7 A2	291.124	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
921.7 A3	291.124	-	
921.8 A1	291.125	-	
921.8 A2	291.125	-	Guidance revised to clarify that a factor to consider when evaluating threats is the <i>degree of the interaction</i> between a partner/employee with the Assurance Team.
921.8 A3	291.125	-	Guidance material revised to allow an 'appropriate reviewer' to review the work performed instead of a 'Member' in the extant Code.
Section 922 Recent Service with an Assurance Client			
922.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
922.2	291.130	-	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from these circumstances.
R922.3	291.131	-	
922.4 A1	291.132	-	
922.4 A2	291.132	-	
922.4 A3	291.132	-	Guidance material revised to allow an 'appropriate reviewer' to review the work performed.
Section 923 Serving as a Director or Officer of an Assurance Client			
923.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
923.2	291.133	-	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from such circumstances.
R923.3	291.133	-	

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R923.4	291.135	-	
923.4 A1	291.134	-	New guidance material which provides a cross-reference to Section 950 <i>Provision of Non-assurance Services to an Assurance Client</i> .
-	291.135	-	Removal of the extant paragraph which stated that providing administrative services to support a secretarial function or providing advice on administrative matters do not generally create threats to Independence, as this is covered generally in paragraphs R950.6 to R950.7.
Section 924 Employment with an Assurance Client			
924.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
924.2	291.126	-	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from such circumstances.
924.3 A1	291.126	-	
R924.4	291.127	-	
924.4 A1	Derived from 291.127	-	
924.4 A2	291.128	-	
924.4 A3	291.127	-	
924.4 A4	291.127	-	Guidance material revised to allow an 'appropriate reviewer' to review the work performed.
R924.5	291.129	-	
924.5 A1	291.129	-	
924.5 A2	291.129	-	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
924.5 A3	291.129	-	Guidance material revised to allow an 'appropriate reviewer' to review the work performed instead of a 'Member' in the extant Code.
Section 940 Long Association of Personnel with an Assurance Client			
940.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
940.2	-	-	New paragraph which sets out threats created by long association with an Assurance Client, and specifies that this section sets out the provisions relevant to the application of the conceptual framework when these threats are created.
940.3 A1	291.137	291.137	
940.3 A2	291.137	291.137	
940.3 A3	291.137	291.138	

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940.3 A4	-	291.139	
940.3 A5	291.137	291.140	Revised to reflect new definition of safeguards with some extant safeguards now considered to be actions to eliminate threats.
940.3 A6	291.137	Derived from 290.140, 291.140	Guidance material has been revised to allow an 'appropriate reviewer' to perform a review instead of a Member in Public Practice as specified in the extant Code.
R940.4	-	290.141	
Section 950 Provision of Non-Assurance Services to Assurance Clients Other Than Audit and Review Engagement Clients			
950.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
950.2	291.138	291.142	New guidance which specifies that this section sets out provisions relevant to applying conceptual framework when addressing threats arising from such circumstances.
R950.3	291.140	291.144	
950.3 A1	-	-	New application paragraph included to clarify that this section assists firms in analysing threats that might be created when providing non-assurance services to an Assurance Client (consistent with paragraph 600.4 A1).
950.3 A2	Derived from 290.155, 291.139	Derived from 290.174, 291.143	New application paragraph included to clarify that the Code does not provide an exhaustive listing of all non-assurance services that might be provided (consistent with paragraph 600.4 A2).
950.4 A1	-	-	New paragraph which lists factors to consider in evaluating threats created when Firms provide non-assurance services to Assurance Clients.
950.4 A2	-	-	New paragraph which provides guidance on materiality in relation to Financial Statements and refer to Auditing and Assurance Standards.
950.4 A3	-	-	New paragraph which clarifies the need to consider the combined effect of threats created by offering multiple non-assurance services to an Assurance Client.
950.5 A1	100.9, 100.13	100.9, 100.13	New paragraph which provides cross-references to other sections for further examples of actions, including safeguards, that can be undertaken to address threats created by Firms providing non-assurance services to Assurance Clients.
R950.6	291.143	291.147	
950.6 A1	291.141	291.145	
950.6 A2	291.138, 291.143	291.142, 291.147	
950.6 A3	291.142	291.146	
950.6 A4	- (291.136)	- (291.140)	New guidance paragraph that clarifies that providing advice and recommendations to assist the management of an Assurance Client is not assuming management responsibilities (consistent with paragraph 600.7 A4).

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R950.7	291.144	291.148	
950.8 A1	291.145, 291.146, 291.147	291.149, 291.150	
Section 990 Reports That Include a Restriction On Use and Distribution (Assurance Clients Other Than Audit and Review Engagements)			
990.1	-	-	New introductory paragraph to remind Firms of their obligation to comply with the fundamental principles and apply the conceptual framework set out in section 120.
990.2	291.21	-	New guidance included on the use of the term 'eligible Assurance Engagement'.
R990.3	291.21, 291.22	-	
990.3 A1	291.21	-	
R990.4	291.22	-	
990.4 A1	291.22	-	
R990.5	291.24	-	Paragraph has been revised and strengthened to require Firms performing an eligible Assurance Engagement to only made modifications to Part 4A and Part 4B as per paragraphs R990.7 and R990.8.
R990.6	291.23	-	
R990.7	291.25	-	
990.7 A1	291.25	-	
R990.8	291.26	-	
Interpretation 2005-1			
-	Interpretation 2005-01	-	This interpretation was issued by the IESBA and has not been carried forward to the new restructured Code.
Transitional Provisions			
-	-	-	Transitional provisions revised to incorporate the Long Association Provision which will be applicable post 1 January 2020
Conformity with International Pronouncements			
-	-	-	Conformity paragraph revised to reflect the restructured APES 110 ED