

20 December 2024

## APESB issues a new compiled Code and prohibitions guidance

Accounting Professional & Ethical Standards Board Limited (APESB) has today issued a new compiled Code for APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (compiled Code) and updated guidance to assist auditors, audit firms, professional accountants and other stakeholders with implementing the prohibitions in the Code.

In November 2018, APESB issued the restructured Australian Code, which became effective on 1 January 2020. This compiled Code incorporates the following amending standards into the restructured Code:

- Amendments to [Part 4B](#) of APES 110 (effective 1 July 2021);
- Amendments to APES 110 to Promote the [Role and Mindset Expected of Professional Accountants](#) (effective 1 January 2022);
- Amendments to APES 110 Addressing the [Objectivity of an Engagement Quality Reviewer and Other Appropriate Reviewers](#) (effective 1 January 2023);
- Amendments to the [Fee-related provisions](#) of APES 110 (effective 1 January 2023);
- [Quality Management-related Conforming Amendments](#) to APES 110 (effective 1 January 2023);
- Amendments to the [Non-Assurance Services provisions](#) of APES 110 (effective 1 July 2023);
- Revisions to APES 110 Relating to the [Definition of Engagement Team and Group Audits](#) (effective 1 January 2024);
- Revisions to APES 110 Relating to the [Definitions of Listed Entity and Public Interest Entity](#) (effective 1 January 2025); and
- [Technology-related revisions](#) to APES 110 (effective 1 January 2025).

Please refer to the compilation details of this compiled Code for further information on how the amending standards have impacted the restructured Code.

APESB has also updated guidance on prohibitions applicable to auditors when performing audit and review engagements to maintain their independence. The updates were to ensure alignment with updated paragraph numbers in the compiled Code.

The new compiled Code, the amending standards and the guidance document *APES 110 Code Prohibitions applicable to Auditors for all Audit and Review Engagements, December 2024*, are available for review on the APESB website: [www.apesb.org.au](http://www.apesb.org.au).

Keep up to date with APESB standards via our website, [www.apesb.org.au](http://www.apesb.org.au), by downloading our app from one of the app stores below or by following us on [LinkedIn](#).

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