

Technical Alert

26 June 2020

Proposed Revision of the Independence Standards relating to Other Assurance Engagements

Accounting Professional & Ethical Standards Board Limited (APESB) is seeking feedback from accountants, professional accounting bodies, firms, regulators and other stakeholders on an exposure draft, which proposes amendments to Part 4B of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code). The amendments will align the independence standards for assurance engagements (other than audit and review) with the revised assurance terms and concepts used in auditing and assurance standards.

Key revisions to Part 4B of the Code include amendments to requirements and application paragraphs to reflect the two types of assurance engagements, attestation engagements and direct engagements, which are referred to in auditing and assurance standards. These amendments clarify the independence requirements for attestation engagements and amend the definition of an Assurance Engagement.

The amendments in this exposure draft ensure the Code continues to align with the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board of Accountants.

The Exposure Draft, which provides details of the proposed revisions, is available on the APESB website: www.apesb.org.au.

Feedback on the proposed changes should be received by the APESB no later than **31 July 2020**.

Keep up to date with APESB standards via our website www.apesb.org.au, by downloading our app from one of the app stores below or following us on LinkedIn.

– ENDS –



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