



جهاز أبوظبي للمحاسبة ABU DHABI ACCOUNTABILITY AUTHORITY

قرار رئيس جهاز أبوظبي للمحاسبة رقم (27) لسنة 2023 بشأن قواعد السلوك الأخلاقي للمسؤولين عن إعداد التقارير المالية ومدققي الحسابات في الجهات الخاضعة لرقابة جهاز أبوظبي للمحاسبة

رئيس جهاز أبوظبي للمحاسبة،

- بعد الاطلاع على القانون رقم (19) لسنة 2020 بشأن إعادة تنظيم جهاز أبوظبي للمحاسبة المعدل بموجب القانون رقم (9) لسنة 2022.
- وعلى المرسوم الأميري رقم (4) لسنة 2020 في شأن تعيين رئيس جهاز أبوظبي للمحاسبة.
 - وعلى القانون الاتحادي رقم (12) لسنة 2014 في شأن تنظيم مهنة مدققي الحسابات.
 - وعلى القانون الاتحادي رقم (2) لسنة 2015 وتعديلاته في شأن الشركات التجارية.
 - وعلى القانون رقم (1) لسنة 2017 وتعديلاته بشأن النظام المالي لحكومة أبوظبي.
 - وعلى قرار مجلس الوزراء رقم (12) لسنة 2016 بشأن اللائحة التنفيذية للقانون رقم (12) لسنة 2014 بشأن تنظيم مهنة مدققي الحسابات.
 - وعلى القرار الوزاري رقم (403) لسنة 2015 بشأن المعايير الدولية لمهنة التدقيق.
 - وعلى قرار رئيس جهاز أبوظبي للمحاسبة رقم (53) لسنة 2020 بشأن قواعد تعيين مدققي الحسابات في الجهات الخاضعة لرقابة جهاز أبوظبي للمحاسبة.
 - وعلى قرار رئيس جهاز أبوظبي للمحاسبة رقم (88) لسنة 2021 بشأن معايير تدقيق البيانات المالية للجهات الخاضعة لرقابة جهاز أبوظبي للمحاسبة.

أصدرنا القرار الآتي:

المادة الأولى

إصدار القواعد

1. تُصدر "قواعد السلوك الأخلاقي للمسؤولين عن إعداد التقارير المالية ومدققي الحسابات في الجهات الخاضعة" المرفقة بهذا القرار، وذلك بهدف تعزيز مبادئ النزاهة والشفافية والمساءلة وممارسات الإدارة السليمة والارتقاء بجودة أعمال التدقيق المقدمة للجهات الخاضعة لاختصاص للجهاز.
2. يسرى هذا القرار على الجهات الخاضعة لرقابة جهاز أبوظبي للمحاسبة.
3. على المسؤولين عن إعداد التقارير المالية ومدققي الحسابات في الجهات الخاضعة لرقابة جهاز أبوظبي للمحاسبة الالتزام بتطبيق القواعد الصادرة بموجب البند 1 أعلاه والمرفقة بهذا القرار.

المادة الثانية

تعديل

يُستبدل البند (1.ج) من المادة (6) ("تقييم الاستقلالية") من "قواعد تعيين مدققي الحسابات في الجهات الخاضعة لرقابة جهاز أبوظبي للمحاسبة" الصادرة بموجب قرارنا رقم (53) لسنة 2020، بالمتطلبات والمعايير الخاصة بالأعمال المهنية الأخرى المدرجة في "قواعد السلوك الأخلاقي للمسؤولين عن إعداد التقارير المالية ومدققي الحسابات" الصادرة بموجب هذا القرار.

المادة الثالثة

النفاذ

ينفذ هذا القرار من تاريخ صدوره، وينشر في الجريدة الرسمية.

حميد عبيد ابوشباص

رئيس جهاز أبوظبي للمحاسبة

صدر في أبوظبي:

التاريخ: 10 مارس 2023م
الموافق: 18 شعبان 1444 هـ

المرفق

- قواعد السلوك الأخلاقي للمسؤولين عن إعداد التقارير المالية ومدققي الحسابات في الجهات الخاضعة



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CODE OF ETHICS FOR FINANCIAL STATEMENT PREPARERS AND AUDITORS OF SUBJECT ENTITIES

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Article (1)

Glossary

ADAA or Authority	Abu Dhabi Accountability Authority
ADAA Law, or Law	Law no. 19 of 2020 pertaining to the reorganization of ADAA, as amended by Law No. (9) of 2022.
SAAR	Rules for appointing the Statutory Auditors of Subject Entities, issued as per Chairman of Abu Dhabi Accountability Authority Resolution No. (53) of 2020 Pertaining to the Statutory Auditors Appointment Rules for Entities Subject to Abu Dhabi Accountability Authority.
Auditors	A natural or legal person registered by the Ministry or the competent authority to practice the profession, and responsible for auditing the financial statements of Subject Entities.
Audit Firm or firms	Statutory Auditors or network firm relating to the list of Statutory Auditors prepared, approved, and periodically amended by ADAA.
Network firms	Network firm means a firm or entity that belongs to a network. Network means a larger structure: a. That is aimed at cooperation; and b. That is clearly aimed at profit or cost sharing or shares common ownership, control or management, common quality control policies and procedures, common business strategy, the use of a common brand-name, or significant part of professional resources.
Subject Entity	Entities subject to the Authority's mandate in accordance with the provisions of ADAA Law
Audit partner	A person who is a partner in an audit firm or a person who has equivalent responsibility, who is a member of the engagement team, other than a specialist or technical partner or equivalent who consults with others on the engagement team regarding technical or industry specific issues, transactions or events.
Those charged with governance	The party responsible for overseeing the strategic direction of the entity and obligations related to the accountability of the entity (for example: Entity chairman; board of directors, audit committee, etc.).



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Contingent fees	A fee calculated on a predetermined basis relating to the outcome of a transaction or the result of the services performed by the firm. A fee that is established by a court or other public authority is not a contingent fee.
Sovereign wealth funds	A state-owned investment fund, or equivalent.
Collective investment schemes	Any arrangements with respect to property of any description, including money, the purpose or effect of which is to enable persons taking part in the arrangements (whether by becoming owners of the property or any part of it or otherwise) to participate in or receive profits or income arising from the acquisition, holding, management or disposal of the property or sums paid out of such profits or income.
Financial Market infrastructure	Multilateral system among participating financial institutions, including the operator of the system, used for the purposes of recording, clearing or settling payments, securities, derivatives or other financial transactions.



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Article (2)

Introduction

Abu Dhabi Accountability Authority (“**ADAA**” or the “**Authority**”) has resolved to approve the adoption of the 2022 version of the “Handbook of The International Code of Ethics for Professional Accountants” including International Independence Standards as issued by the International Ethics Standards Board for Accountants (**IESBA**), hereinafter referred to as the “**IESBA Handbook**” or “**Handbook**”.

Furthermore, the ADAA has issued this Code of Ethics For Financial Statement preparers and auditors of subject entities (the “**Code**”) which introduces additional ethical requirements, as set forth in Article 5 below of the Code with a view to promoting the principles of integrity, transparency, accountability, and sound management practices in ADAA’s Subject Entities; and to further improves the quality of audit work performed on the said entities.

Article (3)

Scope

This Code applies to preparers of financial statements in Subject Entities and to all auditors of Subject Entities.

Any other parties can voluntarily adopt and comply with this Code. However, in such instance, ADAA does not accept any liability to any party for any loss, error, damage or costs howsoever arising from voluntarily adopting said Code.

Article (4)

Effective date

This Code is effective for financial statements for the fiscal year ended 31 December 2023 and onwards.



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Article (5)

Additional Ethical requirements

5.1 Public Interest Entities

5.1.1 Definition

In addition to the definition of Public Interest Entities (PIE) in the IESBA Handbook in paragraph R400.17 thereof, the following entities shall be regarded as generally satisfying the PIE conditions set forth in the Handbook and thus the following entities shall be considered as PIE:

- Investment Funds that hold or are otherwise responsible for safeguarding client assets, including sovereign wealth funds, collective investment schemes, and pension funds.
- Financial market infrastructure.
- Companies established by law and wholly owned directly by Abu Dhabi government (100%).
- Abu Dhabi government departments.
- Government entities with regulatory authorities according to their mandates.
- Entities that manage or operate strategic or regulated assets important for the public interest.
- Any entity designated as PIE by ADAA.



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5.2 Fees

5.2.1 Disclosure of fees

Those responsible for preparation of financial statements of subject entities, regardless of their consideration as public or non-public interest entities, shall ensure that the total amount of fees paid by the entity and its affiliates for assurance and non-assurance services are disclosed in the notes to the consolidated financial statements, as well as the notes to the standalone financial statements of the affiliates, and that they are appropriately classified in the following categories:

- 1.1 Audit of financial statements.
- 1.2 Other assurance services.
- 1.3 Non-assurance services required to be performed by the auditor according to applicable laws and regulations.
- 1.4 All other non-assurance services.

The auditor shall ensure the accuracy of the fees reported as a note to the financial statements, as part of their overall responsibilities in relation to the audit work performed on the financial statement disclosures; and in the case of omission of such disclosure, the auditor shall determine the effect of such omission on the auditor's opinion according to the requirements of *ISA 250 (Revised), Consideration Of Laws And Regulations In An Audit Of Financial Statements*, and *ISA 700 (Revised), Forming An Opinion And Reporting On Financial Statements*.

The preparers of financial statements of Subject Entities can elect to include the above disclosure in a document accompanying the statutory financial statements such as the annual report. In which case the auditor shall ensure the accuracy of the fees reported as per the requirements of *ISA 720 (Revised), The Auditor's Responsibilities Relating to Other Information*.

5.2.2 Contingent Fees

In addition to the provisions of IESBA Handbook, a firm or a network firm shall not charge directly or indirectly a contingent fee for any services provided to a subject entity that is an audit client.



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5.2.3 Total Fees - Proportion of Fees for Services other than Audit to Audit Fee

According to paragraphs 410.11 A1 to 410.11 A3 of the Handbook, audit firms need to assess the potential threats that may arise as a result of the proportion of fees for services other than audit to audit fee.

Those charged with responsibility for governance at subject entity level, need to approve any services other than audit and fees charged therefor while assessing the independence of audit firms in respect of the various threats to independence that may arise from these services and the proportion of fees for services other than audit to audit fee.

5.2.4 Total Fees - Fee Dependency

The total compensation to be received in aggregate by an audit firm on ADAA's approved list of auditors from the subject entity for audit work and other services other than audit, shall not exceed the following thresholds of the firm's total revenue-taking at the level of its office:

- In the case of PIE: shall not exceed 15%.
- In case of Non-PIE: shall not exceed 30%.

5.3 Provision of Non-assurance Services to an Audit Client

In line with the IESBA Handbook, the audit firm may provide non-assurance services to audit clients, subject to the relevant requirements and application material set out in Section 600 of the said Handbook. The audit firm and those charged with governance should consider all laws and regulations applicable to the subject entity and related to the provision of non-assurance services that may go beyond the requirements of this Code, and should comply with the more stringent provision.

Audit firms of all subject entities, regardless of their consideration as public or non-public interest entities, shall apply the requirements set out in paragraphs R600.21 to R600.24 of the IESBA Handbook, and obtain the approval of those charged with governance, before accepting any engagement to provide non-assurance services.



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5.4 Non-compliance with Laws and Regulations

For the auditor of the subject entity to carry out the audit work in line with the responsibilities stipulated in the IESBA Handbook as well as International Standards on Auditing, it is expected from management of the subject entity to have a process for the continuous monitoring of the identification of all applicable relevant laws and regulations, as well as for the entity's compliance with such laws and regulations.

If the auditor determines that management is not maintaining such process that enables effective monitoring and compliance with laws and regulations, the auditor shall carry out audit procedures to comply with *ISA 250 (Revised), Consideration Of Laws And Regulations In An Audit Of Financial Statements*.

5.4.1 Independence declaration

A declaration of independence signed by the engagement partner and all partners who are taking part in the audit and the team members in accordance with SAAR guidelines, shall be provided by the Auditor when submitting the audit services proposals, and shall be provided annually upon reappointment before commencing the audit engagement.