

# ORDER OF THE CHAIRMAN OF THE CHAMBER OF AUDITORS OF THE REPUBLIC OF AZERBAIJAN

Baku city

№ 10-1/3-3-16/2024

December 2, 2024

## **On implementation of the latest revision of *International Code of Ethics for Professional Accountants (including International Independence Standards)***

In accordance with the requirements of the *Policy for Translating Publications of the International Federation of Accountants (IFAC)*, the concept of development of auditing in the Republic of Azerbaijan, and item 3.1 of the Work Plan 2024 of the Chamber of Auditors on *Translation, revision and publication of recent amendments to International Standards on Auditing and International Code of Ethics for Professional Accountants (including International Independence Standards)*, I hereby **decide the following** to ensure implementation of *International Code of Ethics for Professional Accountants (including International Independence Standards)* effective as of December 15, 2024:

1. To consider completion of English to Azerbaijani translation and professional editing of *International Code of Ethics for Professional Accountants (including International Independence Standards)* acknowledged by the International Federation of Accountants (IFAC) and effective as of December 15, 2024.

2. To instruct the audit firms and independent auditors to apply in their practice *International Code of Ethics for Professional Accountants (including International Independence Standards)* effective as of December 15, 2024 posted on the website of the Chamber of Auditors (see the link: [https://audit.gov.az/Upload/Files/2019/2023\\_IESBA\\_Handbook\\_AZ\\_TAM\\_VERS%C4%B0YA.pdf](https://audit.gov.az/Upload/Files/2019/2023_IESBA_Handbook_AZ_TAM_VERS%C4%B0YA.pdf)).

3. To terminate application of 2019 Revision of *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

4. To instruct the editorial staff:

4.1. to ensure within one month that number of copies of *International Code of Ethics for Professional Accountants (including International Independence Standards)* to be printed is determined and is published in the appropriate manner, taking into account the opinions of relevant institutions;

4.2. to ensure that published *International Code of Ethics for Professional Accountants (including International Independence Standards)* is distributed to relevant government agencies and higher education institutions, members and employees of the Chamber according to an appropriate list.

5. To instruct F. Garayev, Advisor to the Chairman of the Chamber of Auditors, to ensure within one month that Azerbaijani translation of *International Code of Ethics for Professional Accountants (including International Independence Standards)* is sent electronically to the International Federation of Accountants (IFAC).

6. To instruct N. Talibov, Chair of the Committee on Methodological Support of Auditing under the Council of the Chamber of Auditors, N. Abbasli, Chair of the Committee on International Standards of Auditing, and E. Behbudova, Head of Personnel Training Department to ensure that a seminar on implementation of *International Code of Ethics for Professional Accountants (including International Independence Standards)* is held in January 2025.

7. To instruct E. Behbudova, Head of Personnel Training Department, and I. Suleyman, Chair of the Committee on Auditors Continuous Professional Development and Professional Education, to ensure that relevant topics on *International Code of Ethics for Professional Accountants (including International Independence Standards)* are included in the curriculum of auditors CPD courses 2025.

8. To express appreciation to those involved in translation from English to Azerbaijani and professional editing of *International Code of Ethics for Professional Accountants (including International Independence Standards)* (S. Gulmammadov, G. Bayramov, N. Talibov, E. Ibrahimov, Sh. Askerova, V. Javadov, R. Jafarli, B. Gasimova).

9. To instruct F. Garayev, Advisor to the Chairman of the Chamber, to ensure within two weeks that the text of this order in Azerbaijani and English is posted on the website of the Chamber.

**The Chairman of the Chamber**

**Vahid Novruzov**