

AGENDA PAPER

Item Number: 15
Date of Meeting: 8 May 2014
Subject: Annual review of APES 310 *Dealing with Client Monies*

Action Required **For Discussion** **For Information Only**

Purpose

In accordance with Accounting Professional & Ethical Standards Board's (APESB) constitution, an annual review of APES 310 *Dealing with Client Monies* is performed to identify and resolve any issues identified by stakeholders.

Background

APESB issued APES 310 *Dealing with Client Monies* (APES 310 or the Standard) in December 2010, and the revised Standard in July 2013 with an effective date of 1 October 2013.

Consideration of Issues

APESB Technical Staff have completed the following procedures to identify any issues associated with this Standard:

- Consulted with the Professional Bodies to identify whether Members or other stakeholders have raised any issues with the Professional Bodies in respect of APES 310;
- Reviewed the APESB Issues Register to identify whether stakeholders have reported any matters in relation to APES 310; and
- Performed an internal technical review of the Standard.

The issues identified as a result of completion of the above procedures have been addressed in the attached Annual Review Report.

Staff Recommendation

The Board note the Annual Review of APES 310 *Dealing with Client Monies*.

Material presented

Attachment 13 (a) Annual Review of APES 310 *Dealing with Client Monies*

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Date: 30 April 2014