

# WORKING DRAFT

## For discussion purposes only

### Extracts from Alternative version

- **Separate sections for Trust Accounts & Client Bank Accounts (Issue 2)**
- **Process for change of Auditor of Client Monies (Issue 1)**
- **Example reasonable assurance report (Taskforce suggested amendment)**

# APES 310 Client Monies

[Supersedes APES 310 Dealing with Client Monies issued in July 2013]

ISSUED: xxx 2017

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*[Revisions to APES 310 have been proposed to clarify the scope of APES 310 to Client Bank Accounts (including dual signatory). The most significant change proposed is the segregation of responsibilities relating to Trust Accounts and Client Bank Accounts into two discrete sections (proposed sections 5 and 6). The new proposed sections incorporate the provisions from extant Section 7 Documentation and extant Section 8 Reconciliations. The general principles relating to dealing with Client Monies has been retained in Section 4.*

*Refer to Issue 2 in Agenda Paper 8 of the November 2017 Board meeting]*

## 2. Definitions

**Client Monies** means any Monies (in whatever form) coming into the control of a Member in Public Practice or any of the Member's Personnel which are the property of a Client and includes Monies to which the Member or the Member's Personnel have no present entitlement. ~~"Control" means where a Member or any of the Member's Personnel, acting either solely or in conjunction with one or more people, can authorise the transacting of Client Monies.~~

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*Control means where a Member or any of the Member's Personnel, acting either solely or in conjunction with one or more people, can authorise the transacting of Client Monies.*

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*Signatory means a Member in Public Practice or any other person who has the ability to authorise the transacting of Client Monies either solely or in conjunction with one or more people.*

## Part A: Professional obligations of a Member in Public Practice who Deals with Client Monies

### 4. General obligations

4.1 **A Member in Public Practice who Deals with Client Monies shall comply with Section 270 Custody of Client Assets of the Code.**

4.2 **Subject to paragraphs 4.11, 4.12, 5.22 and 6.9, a Member in Public Practice shall only Deal with Client Monies through a Client Bank Account or a Trust Account and only in accordance with the Client's agreement and/ or instructions.**

4.3 The Client's instructions referred to in paragraph 4.2 should be in writing. To address risks associated with instructions including those received by email or other electronic means, the Member in Public Practice should develop administrative protocols that address matters including but not limited to:

- The authenticity of the instructions;
- Acceptable timeframes for execution of instructions; and
- Contingency procedures to be followed when the Member is not available to authorise transactions on behalf of the Client.

*A form of an authority letter is set out in Appendix 2.*

4.4 Where a Client gives an oral instruction, a contemporaneous note should be made and kept on file by the Member in Public Practice recording the relevant details.

- 4.5 A Member in Public Practice shall comply with access controls specified by the relevant Financial Institution when Dealing with Client Monies. The Member shall not use another person's or the Client's electronic banking password to access or transact Client Monies.
- 4.6 A Member in Public Practice shall be accountable for all Client Monies and keep Client Monies separate from all other Monies of the Member.
- 4.7 Subject to paragraph 4.8, a Member in Public Practice shall not obtain any benefit from Dealing with Client Monies, including benefits deriving from the deposit and/or investment of Client Monies, without prior written authority from the Client.
- 4.8 A Member in Public Practice shall only charge professional fees in respect of Dealing with Client Monies in accordance with Section 240 *Fees and Other Types of Remuneration* of the Code.
- 4.9 Subject to legislative requirements, a Member in Public Practice shall take reasonable steps to ensure that the Client authorises the Member's Professional Body to have access to the Member's Records in respect of Client Monies for the purposes of an inspection, quality review or disciplinary proceedings of the applicable Professional Body.
- 4.10 A Member in Public Practice shall document the process followed to establish the identity of a Client and the source of Client Monies prior to Dealing with Client Monies.
- 4.11 A Member in Public Practice shall not:
- (a) receive or pay into a Trust Account or Client Bank Account; or
  - (b) disburse out of a Trust Account or Client Bank Account
- any Monies if the Member believes, on reasonable grounds, that they were obtained from, or are to be used for, illegal activities or that Dealing with the Monies is otherwise unlawful.
- 4.12 When Dealing with Client Monies, a Member in Public Practice shall not be involved in any money laundering transactions or in the utilisation of the proceeds of crime or terrorist financing.
- 4.13 A Member in Public Practice who becomes aware of instances of non-compliance with laws and regulations when Dealing with Client Monies shall comply with Section 225 *Responding to Non-compliance with Law and Regulations* of the Code.

## 5. Specific obligations in relation to Trust Accounts

### Opening a Trust Account

- 5.1 A Member in Public Practice who Deals with Client Monies shall open a Trust Account at a Financial Institution in the name of the Member or the Member's Firm and include the term "Trust Account" in its title, unless the Member has been authorised to operate a Client Bank Account in accordance with Section 6 of this Standard.
- 5.2 Paragraph 5.1 does not apply where a Member in Public Practice who does not Deal with Client Monies receives Client Monies inadvertently or in error and dispatches them within 5 Business Days to the Client, drawer or sender as appropriate.
- 5.3 A Member in Public Practice shall not open a Trust Account with a Financial Institution unless its terms and conditions relating to Trust Accounts require that:
- (a) all Monies standing to the credit of that account are held by the Member as Client Monies and that the Financial Institution is not entitled to combine the account

with any other account, or to exercise any right to set-off or counterclaim against Monies in that account in respect of any sum owed to the Financial Institution on any other account; and

(b) any interest payable in respect of the account balance is credited to that account.

5.4 A Member in Public Practice shall retain a copy of the terms and conditions of the Financial Institution relating to a Trust Account as part of the Member's Records and, where requested, provide a copy to the Client within 10 Business Days of that request.

5.5 A Member in Public Practice shall inform the Client in writing:

(a) no later than at the time of initial deposit into a Trust Account, the details of the Financial Institution at which the Client Monies are to be held; and

(b) within 10 Business Days if there is a change to the existing Financial Institution arrangements where the Client Monies are held.

### Operation of a Trust Account

5.6 A Member in Public Practice shall implement appropriate internal controls and procedures in respect of the operation of a Trust Account. The Member shall take all reasonable steps to ensure that those internal controls achieve the following objectives:

(a) Client Monies are dealt with in accordance with the Client's instructions and the requirements of this Standard; and

(b) a Trust Account is properly safeguarded and accounted for.

5.7 Only a Member in Public Practice, or any persons authorised in accordance with paragraph 5.8, shall operate the Member's Trust Account.

5.8 In circumstances where a Member in Public Practice is not available to authorise Trust Account transactions in a timely manner, the Member shall assign the responsibility to effect transactions, in writing, to:

(a) another Member in Public Practice;

(b) a solicitor holding a current practising certificate;

(c) a suitably competent person employed by the Member; or

(d) a manager of a branch of a Financial Institution.

5.9 A Member in Public Practice shall bear any Financial Institution, statutory or other government charges in respect of a Trust Account.

5.10 A Member in Public Practice shall only deposit the Member's own funds to a Trust Account:

(a) to meet any charges made to the Trust Account where the Financial Institution has made such charges to the Trust Account in error, instead of to the Member's general bank account; or

(b) to meet a Financial Institution's prescribed minimum requirements for an ongoing account balance.

5.11 Where any interest is earned on a Trust Account, the Member in Public Practice shall allocate interest on a reasonable basis to the credit of each relevant Client.

5.12 Where it is unreasonable to allocate interest to the credit of each Client, the Member in Public Practice should consider donating the interest to a charity as defined in the *Charities Act 2013*.

## **Holding and receiving Client Monies**

- 5.13 Subject to paragraph 5.22, a Member in Public Practice shall deposit Client Monies into a Trust Account within 3 Business Days of receipt.**
- 5.14 The 3 Business Days period referred to in paragraph 5.13 commences once the Member in Public Practice is reasonably able to identify the individual Client to whom the funds belong.
- 5.15 A Member in Public Practice shall only hold Client Monies in a Trust Account for the period necessary to enable the purpose for which the Client Monies were received to be discharged.**
- 5.16 A Member in Public Practice receiving Client Monies where the payee is no longer a Client, the intended recipient is unable to be identified or is unknown to the Member, shall return the Monies within 10 Business Days to the drawer or sender as appropriate.**
- 5.17 Where a Member in Public Practice is unable to disburse Client Monies to the Client, payee, drawer or sender, the Member shall comply with relevant legislation in respect of unclaimed Monies.**
- 5.18 Where a Member in Public Practice has taken appropriate action to comply with paragraphs 5.16 and 5.17, the Member should document the process undertaken.
- 5.19 Where the amount of unclaimed monies falls below thresholds of relevant legislation, the Member in Public Practice should consider donating these funds to a charity as defined in the *Charities Act 2013*.
- 5.20 A Member in Public Practice shall record the following information for Client Monies received:**
- (a) the name of the person or entity from whom Monies were received;**
  - (b) the amount of Monies;**
  - (c) the Client for whose benefit Monies are held;**
  - (d) the purpose for which Monies were received or other description of the Monies;**
  - (e) the date on which Monies were received;**
  - (f) the form in which Monies were received; and**
  - (g) in relation to Client Monies of a kind referred to in paragraph 5.22, the location where the Monies are held.**
- 5.21 A Member in Public Practice shall issue an acknowledgement to the Client within 21 Business Days or as otherwise agreed with the Client containing the details specified in paragraph 5.20 and stating that the Member has deposited the Client Monies into a Trust Account.**
- 5.22 A Member in Public Practice who receives Client Monies that are not capable of being deposited into a Financial Institution shall safeguard the Monies against unauthorised use, record details in an appropriate register, and issue an acknowledgement to the Client within 21 Business Days containing the details specified in paragraph 5.20.**
- 5.23 Client Monies that are not capable of being deposited into a Trust Account may include promissory notes or a coin collection. In such circumstances, the requirements of paragraphs 4.1 and 5.22 apply.

## **Disbursement of Client Monies**

- 5.24 A Member in Public Practice shall disburse Client Monies within 3 Business Days of receipt of instructions in respect of the disbursement or in accordance with the Terms of Engagement.
- 5.25 A Member in Public Practice shall ensure that appropriate Records are maintained to support disbursements from a Trust Account.
- 5.26 A Member in Public Practice who wishes to disburse Monies from a Trust Account relating to professional fees and/or expenses due from a Client, shall obtain the Client's written approval prior to such disbursement.
- 5.27 A Member in Public Practice shall not make a disbursement to or on behalf of a Client from a Trust Account that exceeds the amount of funds standing to the credit of that Client.

## **Documentation**

- 5.28 A Member in Public Practice shall maintain Records to appropriately document transactions in respect of Client Monies.
- 5.29 A Member in Public Practice shall retain Records that:
- (a) enable transactions involving Client Monies to be audited;
  - (b) disclose the financial position of the Member's Trust Account; and
  - (c) clearly identify the transactions made on behalf of each Client.
- 5.30 Subject to legislative requirements, a Member in Public Practice shall retain and ensure that all documentation in respect of Client Monies is accessible for at least 7 years.
- 5.31 A Member in Public Practice shall keep Records in such a manner as to disclose clearly:
- (a) the details of all transactions involving Client Monies, including:
    - (i) details of all Client Monies paid direct to the Client, or to a third party nominated by the Client;
    - (ii) details of all cheques received and endorsed by the Member for disbursement to the Client, or to a third party nominated by the Client;
    - (iii) details of all electronic funds transfers of Monies received, and of Monies transferred direct to the Client, or to a third party nominated by the Client; and
    - (iv) details of any errors in transactions involving Client Monies;
  - (b) the details and basis of calculation of all interest earned on Client Monies held in a Trust Account and that the interest has been applied by the Member in accordance with paragraph 5.11;
  - (c) the financial position of a Member's Trust Account and the Client Monies therein.

## **Reconciliations**

- 5.32 A Member in Public Practice shall reconcile the Trust Account Records to the Trust Account at least every 25 Business Days. The Member shall correct any differences or errors within 5 Business Days.

## Reporting

- 5.33** A Member in Public Practice shall provide a statement containing details of the Member's application of Client Monies and any interest earned on Client Monies, either to the Client or to any other person as directed by the Client:
- (a) upon completion of the matter requiring the maintenance of the Trust Account;
  - (b) in respect of any transaction, upon written request from the Client;
  - (c) when a Trust Account is closed; or
  - (d) in respect of all transactions, at least annually unless the Member has:
    - (i) communicated in writing to the Client the details of the transactions on a regular periodic basis during the year; and
    - (ii) agreed with the Client to an alternative reporting period.
- 5.34** A Member in Public Practice shall issue the statements referred to in:
- (a) paragraphs 5.33(a) and 5.33(c) within 25 Business Days;
  - (b) paragraph 5.33(b) within 5 Business Days; and
  - (c) paragraph 5.33(d) within 30 Business Days of the Applicable Year-End Date or if the circumstances described in paragraphs 5.33(d)(i) & (ii) apply then an alternative reporting period not exceeding 90 Business Days of the Applicable Year-End Date.

## 6. Specific obligations in relation to Client Bank Accounts

### Operation of a Client Bank Account

- 6.1** A Member in Public Practice shall implement appropriate internal controls and procedures in respect of the operation of a Client Bank Account with regards to the transactions for which the Member has responsibility or oversight. The Member shall take all reasonable steps to ensure that those internal controls achieve the following objectives:
- (a) Client Monies are dealt with in accordance with the Client's instructions and the requirements of this Standard; and
  - (b) a Client Bank Account is properly safeguarded against unauthorised access or use.

### Holding and receiving Client Monies

- 6.2** Subject to paragraph 6.9, a Member in Public Practice shall deposit Client Monies into the appropriate Client Bank Account within 3 Business Days of receipt.
- 6.3** A Member in Public Practice receiving Client Monies where the payee is no longer a Client, the intended recipient is unable to be identified or is unknown to the Member, shall return the Monies within 10 Business Days to the drawer or sender as appropriate.
- 6.4** Where a Member in Public Practice is unable to disburse Client Monies to the Client, payee, drawer or sender as required by paragraph 6.3, the Member shall comply with relevant legislation in respect of unclaimed Monies.
- 6.5** Where a Member in Public Practice has taken appropriate action to comply with paragraphs 6.3 and 6.4, the Member should document the process undertaken.
- 6.6** Where the amount of unclaimed monies falls below thresholds of relevant legislation, the Member in Public Practice should consider donating these funds to a charity as defined in the *Charities Act 2013*.

- 6.7 A Member in Public Practice shall record the following information for Client Monies received for deposit into a Client Bank Account:
- (a) the name of the person or entity from whom Monies were received;
  - (b) the amount of Monies;
  - (c) the name of the Client;
  - (d) the purpose for which Monies were received or other description of the Monies;
  - (e) the date on which Monies were received; and
  - (f) the form in which Monies were received.
- 6.8 A Member in Public Practice shall issue an acknowledgement to the Client within 21 Business Days or as otherwise agreed with the Client containing the details specified in paragraph 6.7 and stating that the Member has deposited the Client Monies into a Client Bank Account.
- 6.9 A Member in Public Practice who receives Client Monies that are not capable of being deposited into a Client Bank Account shall comply with the requirements of paragraphs 4.1 and 5.22.

#### **Disbursement of Client Monies from a Client Bank Account**

- 6.10 A Member in Public Practice shall disburse Client Monies from a Client Bank Account within 3 Business Days of receipt of instructions in respect of the disbursement or in accordance with the Terms of Engagement.
- 6.11 A Member in Public Practice shall ensure that appropriate Records are maintained to support disbursements from a Client Bank Account where the Member, either solely or in conjunction with one or more people, approved or was a signatory to the disbursements.
- 6.12 A Member in Public Practice who wishes to disburse Monies from a Client Bank Account relating to professional fees and/or expenses due from a Client, shall obtain the Client's written approval prior to such disbursement.

#### **Documentation**

- 6.13 A Member in Public Practice shall maintain Records to appropriately document transactions involving Client Monies undertaken by the Member in Client Bank Accounts.
- 6.14 A Member in Public Practice shall retain Records that enable transactions undertaken by the Member in Client Bank Accounts to be audited.
- 6.15 Subject to legislative requirements, a Member in Public Practice shall retain and ensure that all documentation in respect of Client Monies is accessible for at least 7 years.
- 6.16 A Member in Public Practice shall keep Records in such a manner as to disclose clearly:
- (a) the details of all transactions involving Client Monies undertaken by the Member in Client Bank Accounts, including:
    - (i) details of all Client Monies deposited into a Client Bank Account by the Member;
    - (ii) details of all disbursements (including cheques and electronic fund transfers) where the Member, either solely or in conjunction with one or more people, approved or was a signatory to the transaction;
    - (iii) details of all Monies received and transferred directly by the Member to a third party nominated by the Client; and



- (iv) details of any errors in transactions of Client Monies undertaken by the Member in Client Bank Accounts;
- (b) the signatories for each Client Bank Account when the Member in Public Practice is also an authorised signatory; and
- (c) appropriate evidence of the Client's approval of transactions involving Client Monies undertaken by the Member.

## Reconciliations

- 6.17 Where the responsibility to prepare a reconciliation of the Client Bank Account does not rest with the Member in Public Practice, the Member shall provide the Client with a record of transactions conducted by the Member in the Client Bank Account within 25 Business Days of the end of each month or as otherwise agreed with the Client.
- 6.18 A Member in Public Practice who operates a Client Bank Account and has the responsibility to reconcile the Client Bank Account shall ensure that the Member's Records for the Client Bank Account are reconciled to the Financial Institution statements at least every 25 Business Days or as otherwise agreed with the Client. The Member shall take action to correct any difference or error identified during the reconciliation within 5 Business Days of such identification.
- 6.19 The resolution of differences or errors referred to in paragraph 6.18<sup>9</sup> may require the Member in Public Practice to obtain additional information from the Client, their Financial Institutions or other parties.
- 6.20 Subsequent to the Member in Public Practice taking action in accordance with paragraph 6.18 with the relevant parties, the Member shall take corrective action within 5 Business Days of receipt of the outstanding information.

## Reporting

**6.21 A Member in Public Practice does not need to provide additional reporting to the Client on transactions undertaken by the Member in a Client Bank Account where the Client:**

- (a) provided the supporting information for a transaction to the Member;**
- (b) was a co-Signatory or co-approved the transaction of Client Monies with the Member; and**
- (c) has agreed in writing that no further reporting is required.**

**6.216.22 Subject to paragraph 6.21, Aa** Member in Public Practice shall provide a statement containing details of the Member's application of Client Monies either to the Client or to any other person as directed by the Client:

- (a) upon completion of the matter requiring the access to the Client Bank Account;
- (b) in respect of any transaction, upon written request from the Client;
- (c) when a Client Bank Account is closed or if the Member's authority to operate a Client Bank Account is revoked; or
- (d) in respect of all transactions conducted by the Member, at least annually unless the Member has:
  - (i) communicated in writing to the Client the details of the transactions on a regular periodic basis during the year; and
  - (ii) agreed with the Client to an alternative reporting period.

6.23 A Member in Public Practice shall issue the statements referred to in:

- (a) paragraphs 6.22~~4~~(a) and 6.24~~2~~(c) within 25 Business Days;
- (b) paragraph 6.24~~2~~(b) within 5 Business Days; and

- (c) paragraph 6.242(d) within 30 Business Days of the Applicable Year-End Date or if the circumstances described in paragraphs 6.242(d)(i) & (ii) apply then an alternative reporting period not exceeding 90 Business Days of the Applicable Year-End Date.

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*[APESB has proposed revisions to the process for changing an Auditor of Client Monies (as marked up below). The revisions include:*

- the addition of a requirement for Members to conduct an engagement acceptance process;*
- replacing the phrase 'first obtain the approval of' with 'notify', to reflect the position where Members can notify the Professional Body rather than seek approval to make changes to the Auditor of Client Monies;*
- requiring the Member appointed to the role of Auditor of Client Monies to notify the Professional Body of the change; and*
- the addition of guidance for Members who have resigned from an Auditor of Client Monies engagement that they may need to notify a Professional Body.*

*Refer to Issue 1 in Agenda Paper 8 of the November 2017 Board meeting]*

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## 7. Assurance Engagement on compliance with the Standard

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7.9 A Member in Public Practice who proposes to change the existing Auditor of Client Monies, shall first ~~obtain the approval of~~ notify the applicable Professional Body.

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## Part B: Professional obligations of an Auditor of Client Monies

### 8. Professional obligations of an Auditor of Client Monies

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#### Professional Appointment

8.3 A Member in Public Practice who is approached by a potential Client to accept an Auditor of Client Monies role shall determine whether there are any reasons, professional or otherwise, for not accepting the engagement. A Member shall, after receiving permission from the ~~prospective potential Client~~, request in writing from the existing auditor any known information which the Member needs to be aware of before deciding to accept the engagement.

8.104 A Member in Public Practice who ~~wishes to resign from position of~~ is appointed as Auditor of Client Monies shall ~~first obtain the written approval of~~ notify the applicable Professional Body.

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8.11 An Auditor of Client Monies who has resigned from their role should consider notifying the applicable Professional Body of the auditee if the Member in Public Practice has any concerns about the circumstances that lead to the Member resigning from the engagement.

*[Revisions to APES 310 Appendix 1 have been proposed to include the qualifications of the Member signing the Assurance report.*

*This was requested by the Taskforce at their November 2017 meeting.]*

## Appendix 1

### Example of a Reasonable Assurance Engagement report<sup>1</sup>

To [The applicable Professional Body]

#### Independent Assurance Report on the compliance of [Member or Firm] with the requirements of APES 310

##### **Opinion**

We have undertaken a reasonable assurance engagement on the [Member or Firm's] compliance, in all material respects, with the requirements of APES 310 *Client Monies* (APES 310) for the [year ended .... / .... / ....].

(A) Unqualified

In our opinion, [Member or Firm] has complied, in all material respects, with the requirements of APES 310 for the [year ended .... / .... / ....].

OR

(B) Qualified

In our opinion, except for the matter(s) described in the Basis for Qualified Opinion, [Member or Firm] has complied, in all material respects, with the requirements of APES 310 for the [year ended .... / .... / ....].

##### **Basis for Opinion**

We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* (ASAE 3100) and APES 310. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OR

##### **Basis for Qualified Opinion**

We identified [provide details of exceptions] in relation to [Member or Firm]'s non-compliance with the requirements of APES 310. This has the effect of [specify detail(s) of effect(s) and related period] as required. We were unable to satisfy ourselves as to [Member or Firm]'s compliance with the requirements of APES 310 in respect of this matter(s), therefore qualify our opinion in this regard.

##### **The Responsibility of [Member or Firm] for compliance with APES 310**

[Member or Firm] is responsible for compliance with the requirements of APES 310. This responsibility includes establishing and maintaining internal controls relevant to compliance with the requirements of APES 310, including identification of risks that threaten the requirements of APES 310 being met, controls which will mitigate those risks and monitoring of ongoing compliance.

##### **Our Independence and Quality Control**

We have complied with the independence requirements of APES 110 *Code of Ethics for Professional Accountants* and other relevant ethical requirements relating to assurance engagements and have applied APES 320 *Quality Control for Firms*<sup>2</sup> in undertaking this assurance engagement.

##### **Auditor's Responsibility**

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<sup>1</sup> This example Reasonable Assurance Engagement report should be amended as appropriate, such as where the Assurance Engagement is subject to legislative requirements or in respect of a Limited Assurance engagement.

<sup>2</sup> APES 320 *Quality Control for Firms* encompasses the requirements of Auditing Standard ASQC1 *Quality Control for Firms that Perform Audits and Reviews of Financial Information, and Other Assurance Engagements* and requires they be applied firm wide not just to assurance engagements.

Our responsibility is to express an opinion on [Member or Firm]'s compliance, in all material respects, with the requirements of APES 310 for the [year ended .... / .... / ....]. ASAE 3100 requires that we plan and perform our procedures to obtain reasonable assurance about whether, [Member or Firm] has complied, in all material respects, with the requirements of APES 310 for the [year ended .... / .... / ....].

An assurance engagement to report on [Member or Firm]'s compliance with APES 310 involves performing procedures to obtain evidence about the compliance activities and controls implemented to meet the requirements of APES 310. The procedures selected depend on our judgement, including the identification and assessment of risks of material non-compliance with the requirements of APES 310.

***Inherent Limitations***

Because of the inherent limitations of an assurance engagement, together with the internal control structure, it is possible that fraud, error or non-compliance with requirements of APES 310 may occur and not be detected. A reasonable assurance engagement as at [year ended .... / .... / ....] does not provide assurance on whether compliance with the requirements of APES 310 will continue in the future.

***Restricted Use***

This report has been prepared for use by [the applicable Professional Body] in accordance with the requirements of APES 310. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than [the applicable Professional Body], or for any purpose other than that for which it is prepared.

Address  
Date

Member or Firm  
[\[Member designation and Member number\]](#)

