

Technical Alert

15 July 2016

Revisions proposed to the client monies standard

The Accounting Professional and Ethical Standards Board is today seeking feedback from stakeholders on proposals to revise the standard for professional accountants who deals with client monies.

APESB Chair, The Honourable Nicola Roxon said the changes to APES 310 *Client Monies* (APES 310) have been proposed to address a few matters raised by stakeholders and to bring the standard in line with the APESB Code of Ethics and the International Code.

The changes proposed in the exposure draft are primarily to clarify professional obligations relating to accessing client bank accounts, dealing with unclaimed monies and modified audit requirements.

The exposure draft for APES 310 *Client Monies* can be found on the APESB website www.apesb.org.au. Stakeholders are encouraged to provide feedback on the proposals by 9 September 2016 using an online form available from the website or by email.

You can keep up to date with APESB standards via our website, by downloading our app from one of the app stores below or following us on [LinkedIn](#).

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Notes to Editors: APESB is the National Standards Setter that sets the code of ethics and professional standards by which members of Australia's three major professional accounting bodies (CPA Australia, Chartered Accountants Australia and New Zealand and the Institute of Public Accountants) are required to abide.