

Accountant's report to the scheme manager

In respect of:

Principal/ Director:

Date:

Notes for accountants

The accountant should make sure that they are a member of a recognised supervisory body in accordance with the scheme rules section E.

The agent is required to provide either an accountant's report or receive a HealthCheck from the scheme's approved provider, The Letting Partnership, annually.

Accountants are required to form an opinion as to whether client money has been handled in accordance with the membership rules particularly in relation to Section F.

Accountant:

Name:

Qualifications:

Name of accounting firm:

Recognised supervisory body:

Address:

Accountant's declaration

I/We confirm that we are eligible to complete this report in accordance with Client Money Protect's membership rules section E and that the information contained within this report will allow Client Money Protect to form an opinion on whether the member of the scheme has followed the membership rules in relation to client accounting.

Signature:

Name:

Date:

Section B

The accountant should perform such checks as necessary to validate compliance with the membership rules.

The accountant should indicate that the check has been made by ticking the relevant box on the form as applicable and add in comments where necessary.

Rule numbers	Accountant check	Yes	No	N/A	Comments
E1	The accountant should obtain a list of all bank accounts operated by the agent and make sure that client money is held separately from office money				
E2	All client monies held should be held in banks that are covered by the Financial Services Compensation Scheme and authorised by the FCA				
E3	All client accounts must be designated as such				
E4	All client accounts must be ring-fenced and the bank confirming that there is no right of set off				
E5	Maintain adequate accounting systems to make sure that client money can be properly controlled and maintained				
E6	Accounting systems and client data are protected in accordance with recognised protocols including GDPR				
E7	Test a sample of transactions and make sure that where payments are made from a client account, written authority is held to do so				
E8	Test a sample of transactions to make sure that all client money is paid into designated accounts within three working days of receipt				
E9	Obtain a list of staff authorised to receive and pay out client money				
E10	Make checks to confirm that all records show client account transactions by vouching a sample of transactions into and out of both client and office account				
E11	Carry out checks to make sure that procedures in relation to client money are communicated to clients				
E12	Select two reconciliation dates, between three and nine months apart, with one being the financial year end date and make sure that client bank accounts reconcile with the client ledgers. Obtain explanations for any variances. See table in section C below				
E13	Make checks to validate that there are sufficient funds available at all times within the client accounts to pay client liabilities as they fall due				
E14	Make enquiries to ensure that all payments to clients are made promptly and without undue delay				

Section C

Accounting period _____ to _____

Reconciliation 1

Date: _____

Value of protected deposits as shown by client ledgers	£
Amount of other client money (rent, repairs etc) as shown by client ledgers	£
Total amount of client money requirement (CMR)	£
Total amount of money shown on client bank accounts	£
Difference (together with explanation, if any)	£

Reconciliation 2

Date: _____

Value of protected deposits as shown by client ledgers	£
Amount of other client money (rent, repairs etc) as shown by client ledgers	£
Total amount of client money requirement (CMR)	£
Total amount of money shown on client bank accounts	£
Difference (together with explanation, if any)	£

Section D

I confirm that I have examined the books and records of _____
in accordance with the Members Rules of Client Money Protect and:

I _____ satisfied that during the period covered by this accountant's report, the member
complied with the members rules .

Signature: _____

Name: _____

Date: _____

The Accountant should write on his/her headed notepaper the reasons for the non compliance and send it to the Scheme Manager at Premiere House, Elstree Way, Borehamwood, Herts. WD6 1JH
The Accountant should use his/her judgement as to what constitutes a trivial breach