

Accountant's report to the scheme manager

In respect of:

Principal/director:

Date:

Notes for accountants

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

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

Accountants are required to form an opinion as to whether client money has been handled in accordance with the scheme rules particularly in relation to section E.

Accountant:

Name:

Qualifications:

Name of accounting firm:

Recognised supervisory body:

Address:

Accountant's declaration

I/We confirm that I/we are eligible to complete this report in accordance with Client Money Protect's scheme rules section D 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 scheme rules in relation to client accounting.

Signature:

Name:

Date:

Section B

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

The accountant should indicate 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 ensure 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 ensure that client money can be properly controlled and maintained				
E6	Accounting systems and client data is protected in accordance with recognised protocols including GDPR				
E7	Test a sample of transactions and ensure that where payments are made from a client account, written authority is held to do so				
E8	Test a sample of transactions to ensure 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 such checks as 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 such checks 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 ensure that client bank accounts reconcile with the client ledgers. Obtain explanations for any variances. See table in section C below				
E13	Make such checks as 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 such enquiries as to ensure that all payments to clients are made promptly and without undue delay				

Section C

Please note that at least one of the reconciliation dates must be within six months of the membership renewal date.

Accounting period _____ to _____

Reconciliation one

Date: _____

Value of deposits not yet protected	£
Value of protected deposits as shown by your insured deposit scheme	£
Value of protected deposits as shown by client ledgers if you have an insured deposit scheme	£
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 two

Date: _____

Value of deposits not yet protected	£
Value of protected deposits as shown by your insured deposit scheme	£
Value of protected deposits as shown by client ledgers if you have an insured deposit scheme	£
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 _____ am satisfied that during the period covered by this accountants report, the member complied with the scheme rules.

Signature: _____

Name: _____

Date: _____