

safeagent Annual Accountant's Report

This Report confirms compliance with the **safeagent** Accounting Standards located on page 3.

Particulars of safeagent accredited firm

Legal Name <i>(e.g. Smith & Co LLP or Smith & Co Limited or Mr Smith T/A Smith & Co)</i>	
Company Number <i>(if applicable)</i>	
Trading Address	

Client Account(s) held by the firm

Please provide details of all client accounts of the firm (including rent and deposit accounts). Please note **safeagent** will cross reference this information with bank letters provided to us by the agent verifying the account(s) held.

Client Account numbers (please list):

Deposit Scheme Information

Please provide the following details of the current position *at the time of completion of the Report*.

Deposit scheme(s) with which the firm is registered	
Value of deposits registered with the deposit scheme(s)	
Balance of client account(s) holding those deposits*	

*Only required for firm who use an insurance backed deposit scheme and hold the client deposits in their client account.

Confirmation of Client Account Balance

The firm is covered by the **safeagent** Client Money Protection (CMP) Scheme. The firm's contribution to that scheme is based on the highest client account balance in the twelve month (excluding any balances relating to deposits) from March each year.

Please confirm which band the agent would have fallen in to:

£0 - £500,000	<input type="checkbox"/>
£501,000 - £1million	<input type="checkbox"/>
Over a million	<input type="checkbox"/>

Accounting Period

The report should cover the firms last financial year.

Beginning	/	/	Ending:	/	/
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1.	I/We have ascertained from the above firm particulars of all bank accounts kept, maintained or operated by the above named firm's practice during the accounting period noted.
2.	I/We have examined the firm's book-keeping system and in my/our opinion adequate records are kept of all transactions relating to all clients' money so that up to date details are available at all times showing clearly the money received and handled on a client's behalf
3.	Based on my/our examination I am satisfied that during the above accounting period the Firm has complied with the safeagent Accounting Standards (outlined on page 3), except in so far as concerns certain trivial breaches due to clerical errors or mistakes in book-keeping all of which were rectified on discovery and none of which, I/We are satisfied resulted in any loss to any person entitled to clients' money.

Details of any Breaches of the Accounting Standards

Please indicate below if there are areas where you are not satisfied that the firm has complied with the **safeagent** Accounting Standards.

Particulars of Accountant (Chartered or Certified)

Accountant's Full Name	
Accountancy Firm	
Address	
Email Address	

Qualification held

*Please note that the qualifications shown on the form are the only ones that **safeagent** recognise for the purpose of signing the report as these are listed as Recognised Supervisory Bodies (RSBs) for the purpose of statutory audit by the Financial reporting council.*

Qualification (please circle)	Registration No
ACCA FCCA ACA FCA CA <i>(Scotland only)</i>	

I/we confirm that I/we understand that safeagent will rely on this report.

Signature:.....

Date:

Safeagent Client Accounting Standards

Standard 1

Duty to maintain a separate Client Account(s)

All **safeagent** firms who receive clients' money must only hold client monies in a UK bank or building society authorised by the Financial Conduct Authority into which they must pay without delay any money which is held on behalf of client landlords or tenants.

Clients' money must be held by a firm in such a way that it is not available for the ordinary trading purposes of the business nor used as security for any loan or for meeting any personal or business liabilities.

The Standards which follow deal with approved forms of withdrawal from the Client Account(s) and are designed to enforce this main purpose of separate accounts.

When operating any form of Clients' Account the bank or other institution should be advised that the money is to be held in a separate account from the firm's own money and should be instructed to handle the account(s) in accordance with these standards.

Bank charges for operating all forms of Clients' Account(s) must be paid out of other resources and not charged against any client account(s).

Standard 2

Withdrawals from a Client Account

Money may be drawn from Client Account(s) only under the following circumstances:

- (a) For payment properly authorised to the person entitled to receive it
- (b) In discharge of a sum owed to the firm by the person otherwise entitled to receive it
- (c) For payment into another client account kept by the firm
- (d) To correct an inadvertent overpayment into the account
- (e) To withdraw interest which has accrued on the account
- (f) For payment of the firm's fees and/or disbursements provided that the client has a copy of the firm's account and the client has authorised payment in writing or payment is permitted by the firm's Terms of Engagement
- (g) If there are sufficient funds available to the credit of the client to fully cover the payments

Standard 3

Record keeping

All **safeagent** firm must maintain proper internal accounts showing the up-to-date position in relation to circumstances outlined in Standards 1 and 2 above. At all times balances on the client account(s) must satisfy the indebtedness shown in internal accounts.

Standard 4

Firms trading for less than 12 months at date of application to safeagent. Firms applying for **safeagent** accreditation who have been trading for less than 12 months must provide a Declaration by an Accountant in the format provided by **safeagent** confirming that the firm has bookkeeping procedures in place for handling clients' money.

After the first six months of **safeagent** accreditation, the firm must provide an Interim Accountant's Report confirming compliance with **safeagent** Accounting Standards.

Thereafter the Report must be provided annually within 6 months of the end of the firm's accounting year.

Failure to provide a Report within the given time will lead to the withdrawal of **safeagent** accreditation.

Submission of the Report

This Report may be signed in the name of the firm of accountants of which you are a partner or employee, provided that your full name is also specified.

The report must be completed by a Chartered or Certified Accountant. The Qualifications shown on the form are the only ones **safeagent** recognises for the purposes of signing this report.

The report must be submitted to **safeagent** directly from the Accountant by either post to **safeagent**, Cheltenham Office Park, Hatherley Lane, Cheltenham, GL51 6SH or emailed to info@safeagents.co.uk. Postal submissions should include either a covering letter or compliment slip.

1 April 2019