

safeagent Annual Accountant's Report

This Report confirms compliance with the **safeagent** Accounting Standards located on page 4.

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 firm verifying the account(s) held.

Client Account Number(s) and name of Bank/Building society (please list):

DEPOSIT SCHEME INFORMATION

Please provide the following details of the current position *at the time of completion of the Report*. If a firm uses more than one Tenancy Deposit Scheme, please provide the following details for each registration:

	First Scheme	Second Scheme (if applicable)
Deposit Scheme with which the firm is registered		
Value of deposits registered with the Deposit Scheme*		

For firms who use an insurance backed Deposit Scheme and hold the client deposits in their client account, please provide the following:

Balance of client account(s) holding those deposits	
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*This information can be found on the firm's Deposit Scheme dashboard.

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 firm would have fallen in to:

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

ACCOUNTING PERIOD

The report should cover the firms last financial year.

Beginning:	/	/	Ending:	/	/
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DETAILS OF ANY BREACHES OF THE **safeagent ACCOUNTING STANDARDS**

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

Please tick to confirm that all client monies which should be present at the time of completion of this audit are intact.

THIRD PARTY ACCOUNTING ARRANGEMENTS

Does the firm use an external third part company to hold and/or manage clients' money and carry out client accounting for their firm?
i.e a client accounting service provider or PayProp.

Yes No

Does the firm hold client monies in their client account on behalf of any other company?

Yes No

If yes to either of the above, please provide details of any third party arrangement below:

Name of third-party company and their address:

Details of arrangement:

PARTICULARS OF ACCOUNTANT (CHARTERED OR CERTIFIED)

Accountant's Full Name:	
Accountancy Firm:	
Address:	
Email Address:	

COMPLETING THE REPORT

Reports must be completed by a Chartered or Certified Accountant. The Accountant must be a member of one of the Financial Reporting Council's Recognised Supervisory Bodies (RSBs) and have a Practising Certificate. The Accountant must not have any connection to the firm during the Accounting Period stated on the Report. i.e. is not an employee of the firm.

Qualification	Registration No
ACCA <input type="checkbox"/> FCCA <input type="checkbox"/> ACA <input type="checkbox"/> FCA <input type="checkbox"/> CA (Scotland only) <input type="checkbox"/>	

1. I/We have ascertained from the above firm particulars of all client accounts kept, maintained or operated by the above named firm 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.

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

I confirm that I am currently accredited with one of the Accounting bodies listed above and that I hold a Practising Certificate.

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. All client monies must be deposited into this account, which is then held on behalf of client landlords or tenants. Client monies received by cash or cheque should be paid in without delay.

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).

Note: Client monies and service charges relating to block management and/or holiday lets are **not** regulated by **safeagent** and therefore do not need to be included in the Report.

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** firms 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 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.

Reports must be completed by a Chartered or Certified Accountant. The Accountant must be a member of the Financial Reporting Council's Recognised Supervisory Bodies (RSBs) and have a practicing certificate. The Accountant must not have any connection to the firm during the Accounting Period stated on the Report. i.e. is not an employee of the firm.

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 compliments slip.

Failure to supply the Report by the deadline will result in a late submission fee of £100+VAT with the cost to be met by the **safeagent** accredited firm.