



Registered Social Landlords (RSL)

What do you need to know about this manual?

The RSL guidance notes and programmes have been developed to enable the auditor to:

- check adherence to legislation and regulatory requirements;
- comply with all relevant auditing standards; and
- provide the RSL with a comprehensive but cost effective service.

What does this manual include?

The manual consists of eight main parts as detailed on the contents page:

- The guidance notes summarise the key aspects of RSLs and the relevant legal and regulatory framework within which they operate.
- The example letters include an audit engagement letter as well as an example letter of representation and disengagement letter.
- The example reports provide recommended audit report formats for different category RSLs.
- The proforma accounts provide example disclosures.
- The accounts disclosure checklist prompts both general and RSL specific disclosures.
- The permanent file section contains information which is of continuing importance to the audit over a number of years.
- The current file documentation provides planning, completion and work programmes for audit assignments. Lead schedules and file dividers are also provided.
- Creator enables you to produce client-specific current and permanent file documentation.

What else do you need?

As an auditor of an RSL it is essential to obtain a copy of:

- The Accounting Requirements for Registered Social Landlords General Determination 2000 (for social landlords registered in England).
- Housing Corporation circular R2-04/01 "Accounting requirements for registered social landlords" published with the General Determination.
- The Accounting Requirements for Registered Social Landlords Registered in Wales – General Determination 2000 (for social landlords registered in Wales).
- The Registered Housing Associations (Accounting Requirements) (Scotland) Order 1999 (for social landlords registered in Scotland).
- The Registered Housing Associations (Accounting Requirements) Order (Northern Ireland) 1993 (for social landlords registered in Northern Ireland).

- Statement of Recommended Practice - Accounting by RSLs (RSL SORP) which was updated in 2002.
- The Housing Corporation's Good Practice Note 7: "External audit of housing associations" and Regulatory Circular 11/03 "Requirement to submit external audit management letters and responses.
- Housing Corporation circular R2-25/01 "Internal controls assurance".
- APB Practice Note 14 (Revised) - The Audit of Registered Social Landlords in the United Kingdom - issued in November 2003. (A Consultation Draft of a revised PN was issued in June 2005.)

In addition, auditors may find it useful to obtain a copy of:

- The Housing Corporation's Regulatory Code; and
- National Housing Federation corporate governance statement.
- APB Practice Note 11 (Revised) - The Audit of Charities in the United Kingdom (for RSLs which are constituted as charities).

Finally, there are a number of Acts detailed in the guidance notes which the auditor should be familiar with and have access to copies.

Training

Whilst no training is needed in order to use the manual, we run a number of complementary specialist courses throughout the year. For details of these specialist courses please contact Michelle Hammond on 0116 258 1200 or visit our website www.mercia-group.co.uk

Costs

The manual costs £195 (£145*).

You can enjoy peace of mind by subscribing to our updating service, which provides you with the assurance that your manual will be updated as needed on a timely basis. The annual update fee is £50 (£45*) per specialist assignment manual and will be invoiced on 1 July each year to cover all updates issued in the subsequent twelve months. New subscribers to SAM will receive all updates between the date of purchase and the next 1 July free of charge. The fee will entitle you to all routine updating, if however, a major rewrite is required due to a substantial change in legislation you may be notified of an additional fee.

*Mercia members' price.

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If you would like to know more about our range of specialist assignment manuals please contact sally.hutchings@mercia-group.co.uk

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To order email your request to sarah.moore@mercia-group.co.uk

Alternatively you can call them on 0116 258 1200

