

# 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 both audit and audit exempt engagement letters as well as an example letter of representation and disengagement letter.
- The example reports provide recommended audit report formats for different category RSLs, as well as reporting accountant's reports for audit exempt assignments.
- The pro forma 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 over a number of years.
- The current file documentation provides planning, completion and work programmes for both audit and audit exempt 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 2006 (for social landlords registered in England).
- Housing Corporation circular 01/06 "Accounting requirements for registered social landlords" April 2006 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).
- Housing Corporation circular R2-25/01 "Internal controls assurance".

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

- 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."
- APB Practice Note 14 (Revised) - The Audit of Registered Social Landlords in the United Kingdom - issued in March 2006.
- The Housing Corporation's Regulatory Code.
- 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 have access to and be familiar with.

## 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 Sarah Moore on 0116 258 1200 or visit our website [www.mercia-group.co.uk](http://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 £55 (£50\*) 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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