

Registered Social Housing Providers (RSHP)

What do you need to know about this manual?

The RSHP guidance notes and programmes have been developed to enable the auditor/accountant to:

- check adherence to legislation and regulatory requirements;
- comply with all relevant auditing standards; and
- provide the RSHP 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:

- A - The guidance notes summarise the key aspects of English RSHPs and the relevant legal and regulatory framework within which they operate. The manual does not give specific guidance on the regulatory framework applicable to Welsh, Scottish and Northern Irish RSLs / RHAs but does, in places, indicate the main sources for the alternative regulations. Getting started guidance for new users of the manual, along with details about the last update and how to use the Creator option to the manual are also included in this section.
- B - The example letters include both audit and reporting accountants engagement letters for an Industrial and Provident Society RSHP, as well as an example letter of representation.
- C - The example reports provide recommended audit report formats for different category RSHPs, as well as reporting accountant's reports for 'audit exempt' assignments.
- D - The proforma accounts provide example disclosures for a limited company RSHP registered in England.
- E - The accounts disclosure checklist prompts both general and RSHP specific disclosures in accordance with SORP 2008.
- F - The permanent file section contains information which is of continuing importance over a number of years.
- G - 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.
- H - Creator enables you to produce client-specific current and permanent file documentation.

What else do you need?

As an auditor or accountants of an RSHP it is essential to obtain a copy of:

- The Accounting Requirements for Registered Social Landlords General Determination 2006 (GD 2006) (for social landlords registered in England).
- Statement of Recommended Practice - Accounting by RSLs (RSL SORP), as updated in April 2008. A further update has been released and will apply for accounting periods beginning on or after 1 April 2011. (The effects of the revised SORP will be dealt with in the next update to this manual.) (The SORP can be purchased from the National Housing Federation at www.housing.org.uk/)
- The regulatory framework for social housing in England from April 2010, issued by the Tenant Services Authority (TSA).

In addition, auditors should also obtain a copy of:

- APB Practice Note 14 (Revised) - The Audit of Registered Social Landlords in the United Kingdom - issued in March 2006.
- APB Practice Note 11 (Revised) - The Audit of Charities in the United Kingdom (for RSHPs which are constituted as charities).

There are a number of Acts detailed in the guidance notes with which an auditor should be familiar and of which access should be available to, in particular:

- The Housing and Regeneration Act 2008, which has changed the regulatory and funding background against which RSHPs in England operate. (www.legislation.gov.uk)

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

Costs

There is a one-off initial fee for the right to use and copy the documentation dependent on the number of Responsible Individuals (RIs) for audit purposes in your firm.

In order to keep you up to date, you will be automatically enrolled in our online update service. No charge is made for any updates issued from purchase until 30 June.

Subsequent updates are covered by an all encompassing annual fee invoiced on 1 July each year, dependent on the number of Responsible Individuals (RIs) for audit purposes in your firm.

Where your firm is not registered for audit purposes the sole practitioner fees will apply.

Size of firm	Initial Fee	Annual Update Fee
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