

AUDITOR'S FREQUENTLY ASKED QUESTIONS

Can someone else from my office access the same clients and audits that I have entered under my login?

No. Clients and audits entered by you are not visible to any other people registered for Auditor's Report Online.

What do I do if I change employers?

You must complete the registration process using your new email address and work details. You will not be able to access any audits entered under your previous registration.

What happens if a licensee wants to appoint another auditor?

A licensee may wish to appoint another auditor after they have authorised an audit that you have started in Auditor's Report Online.

The new auditor must create a new audit for the client and trust account and invite the licensee as described in section 3.3.2 *Invite your client* of the Auditor's Guide.

When the licensee authorises the new invitation:

- the status of the audit that you started will be changed to 'Revoked'. The audit will remain on your dashboard until the end of the audit year; however, you will not be able to open it or complete the audit requirements checklist
- the new auditor will be able to complete the audit requirements checklist and lodge the audit.

What should I do if I have accidentally submitted an audit with an incorrect response or incorrect attachment?

Contact NSW Fair Trading by email to audits@customerservice.nsw.gov.au

What should I do if I miss the end date?

Contact NSW Fair Trading by email to audits@customerservice.nsw.gov.au

Does Auditor's Report Online close?

Auditor's Report Online will close at 11:59PM on 31st December each year. You will be able to login, but you will not be able to start a new audit or submit an outstanding audit.

Will I have to enter the same client details again next year when Auditor's Report Online reopens for the following audit year?

No. You can use the **+Invite prior year client** button next year to save re-entering client and trust account details for audits that you submit this year.

Will the system send reminder emails?

Auditors will receive a reminder email if your client has not responded to your invitation within 3 days.

Your client will receive an email 15 days before the due date if they authorised your request and you have not yet submitted the audit report.

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What do I do if the client details are incorrect in the portal?

Certain details are available to be changed for a client in the portal BEFORE you start an audit. If the particular field you need to change is greyed out you must reinvite the client as new and start again.

Can you combine two separate trust accounts transaction records through one account system?

No. Each trust account must be journalled separately. There is no compliance trust account software that allows you to journal two separate trust accounts in one licence.

I am closing my trust account; can I submit my audit early?

No. The Auditor's Report Online Portal (AROP) only opens between 1 July and 31 December each year to receive current year audit submissions only. You will have to wait until the portal opens on 1 July of the next financial year ending to submit.

The portal is closed, am I still able to lodge the audit via the portal?

No. Once the portal is closed, you will not be able to lodge or access the prior year's audit. You need to write to audits@customerservice.nsw.gov.au to gain further instructions.

Can I submit an audit without a Unique Identifying Number (UID)?

No. The UID is required for each general trust account. The only exception is if your client is a conveyancer or you are submitting an audit for a 'Separate trust account' only. You need to ask your client for the trust account's UID for each general trust accounts before proceeding with their audit.

What is 'Separate trust account'?

"Separate trust account" is defined as:

1. Separate trust account kept on the instructions of a client of a licensee or firm of licensees for the exclusive benefit of the client, or
2. Separate trust account opened by a licensee for the exclusive benefit of both the vendor and the purchaser of land.

Why is my client still receiving non-submission notices when I have already submitted the audit on time?

It may be because your client's details were entered incorrectly and therefore do not match the details contained on our database. Please ensure your client's details, licence and account numbers are entered correctly. If your client receives a non-submission notice incorrectly you may write to audits@customerservice.nsw.gov.au for further instructions.

What is the correct Bank account number required?

Please ensure you that you only enter your client's bank account number as it appears on the bank statement and NOT their member or facility number.

Can I submit audits for two trust accounts?

No. If your client operates two general trust accounts, you must submit two separate audits.

Is an audit required if the trust account has 'nil transaction' and a 'zero' balance for the whole audit period?

No. If you have sighted and confirmed all bank statements for the whole audit period has 'nil transaction' and a 'zero' balance, no audit is required. You should advise your client to forward copies of those bank statements to audits@customerservice.nsw.gov.au before the audit due date to avoid any late submission penalties.

What if the trust account has 'nil transaction' but still has a balance for the audit period?

You must still complete an audit. The Act requires that all trust accounts that holds any monies during the audit period must be audited.

What do I do if the audit is late?

You need to immediately write to Fair Trading Audits at audits@customerservice.nsw.gov.au and request the prescribed late audit form for the appropriate year.

Auditors must be aware that all late audits are a breach of Section 111 of the legislation, irrespective of the reason, and all auditors **MUST** list this breach under the section '**SUMMARY OF BREACHES OF THE ACT AND/OR REGULATION**'.

What if my client is not using an approved computer software for trust accounting?

It is not compulsory for licensee to use a computer software for trust accounting. Manual accounting system is only acceptable if the records are kept in accordance with the legislation. This means that all handwritten trust account records must be in a permanent legible form and recorded in a sequential pre-numbered page accounting book.

My client is using Excel or MYOB for trust accounting?

Both Excel and MYOB are non-compliant computer software for trust accounting under the legislation. It should be recorded as a breach in the audit.

Can I add an attachment/s to an audit report?

If an attachment is required for a response on the audit checklist, you can attach the relevant document to support your findings. Please ensure you attach the correct document/s before submitting the audit.

The Auditor's declaration

A reminder that false or misleading information may be liable to imprisonment for up to two years and/or fine of up to \$22,000 or both if convicted of an offence under Part 5A of the *Crimes Act 1900* (NSW).

Can I obtain records from Fair Trading Audits?

The portal is used only to submit audits and is not a record keeping system. Auditors should retain their own records, and you are reminded that Fair Trading may at times, request certain records from an auditor if not attached to an audit.

Do I need to return the completed audit checklist?

Yes. Only with manual late audits must the whole form can checklist needs to be returned to audits@customerservice.nsw.gov.au

Is the registration on the portal transferrable?

No. For risk management mitigation, registration on the portal is not transferrable. If you no longer require the registration or have left the business, the new author will need to register for a new account.