

Mandatory Activity Outline 2026/27 Estate Agents and Agents' Representatives

Trust Accounting and Financial Management

Overview

The obligations of property professionals to protect client's trust money and comply with trust accounting requirements are fundamental duties. This activity provides participants with an overview of trust accounting requirements at each stage of a transaction and a more detailed consideration of key compliance areas.

Regulation references are to the *Estate Agents (general, Accounts and Audit) Regulations 2018*. Section references are to the *Estate Agents Act 1980*.

Delivery

This activity must be directly delivered by the Continued Professional Development (CPD) provider either in person or online in a format that requires participants to interact or engage with the content while it is being delivered. The activity must be at least one hour in duration.

Learning outcomes

Upon successful completion of this course, participants should be able to demonstrate the following knowledge and capabilities:

- identify trust accounting requirements at each stage of a transaction from initial receipt and holding, through to final disbursement or withdrawal
- explain the monthly trust account reconciliation requirements under Regulation 26 and the principles underlying a complaint trust account reconciliation, including identification and rectification of technical deficiencies and ledger overdrafts
- explain the requirement to conduct an annual audit under section 64 including engagement of an auditor, supporting the auditor to perform the audit and lodgement of the report (the new power of the BLA to suspend a licence for failure to comply with section 64 should be covered)
- describe the requirements for computerised accounting system controls of Regulation 30, including non-deletable audit trails, electronic authorisation thresholds, and security controls within contemporary property management software.

Assessment

A written assessment must be undertaken to assess a participant's understanding of the course content and ability to apply this knowledge to case-studies. The assessment should require a participant to perform a trust account reconciliation.

The assessment must require a sufficiently high pass mark to ensure that participants' knowledge and achievement of the learning outcomes are thoroughly tested. Participants who do not meet this standard will be required to complete the assessment again, with limited re-attempts. Participants who complete the course successfully must be provided with a certificate of completion.