



THE SCOTTISH
HOUSING
REGULATOR

GUIDANCE NOTE

To: All Registered Social Landlords (RSLs)
Subject: Online Annual Accounts submission
Issued by: The Scottish Housing Regulator
Ref no: SHR 29
Date: May 2009

Summary

The purpose of this guidance note is to introduce the online system for the submission of summary annual accounts information and to highlight to RSLs' obligations as regards submitting this information to the Scottish Housing Regulator.

This guidance note is effective immediately.

If you have any questions about this guidance, you should direct them to:

Scottish Housing Regulator
Highlander House
58 Waterloo Street
GLASGOW
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1. INTRODUCTION

1.1 We use RSLs' financial statements to review and analyse performance and inform levels of regulatory engagement. We also publish 'The Financial Digest', an annual financial review of the social housing sector in Scotland. Therefore consistent financial reporting is essential.

1.2 To bring the submission of annual accounts in line with other submission requirements we have introduced an online system that requires each RSL to annually submit an abbreviated set of financial statements.

1.3 2008/09 is the first reporting year that requires an online submission. For the majority of RSLs this will mean the financial statements for the year ended 31 March 2009. For others who do not operate to a 31 March financial year end it will be for the financial year ending in the year to 31 March 2009.

1.4 This online submission requirement does not replace the statutory obligation to submit annual financial statements in hard copy form within 6 months of the financial year end. For reference, please see SHR 13 'Assessing the Financial Viability of Registered Social Landlords Information Requirements'.

2. ACCOUNTING ORDER 2007 & SORP 2008

2.1 Your annual financial statements should be prepared in accordance with both of the above documents. We do not reproduce either of these documents as part of this guidance note, however the guidance note should be read in conjunction with both and you are also referred to guidance note SHR 28 'Annual Accounts, Preparation of Financial Statements'.

2.2 The input screens within the system have been designed in line with the requirements of both documents, where possible, so for the largest part you should expect your input to mirror what should already be part of your annual financial statements and the notes to these statements.

2.3 We have prepared a user guide to accompany the system with notes on completion and all aspects of accessing and operating the system.

3. AUTHORISATION

3.1 We do not require certification that the contents of the return have been presented to and approved by the Governing Body prior to submission.

3.2 As the requested information is extracted from your audited financial statements we are content with the approval processes that will have taken place prior to the financial statements being finalised.

3.3 Although the return requires two signatories to stop an error message preventing submission, it will be acceptable for one of those signatories, for example, to be whomever is responsible for completing and submitting the return, most likely the Finance Director/Manager.