



### CPD COURSES

#### Sydney

Sales or Prop Mgmt

**Thu 18th Sep**

#### Newcastle

Sales & Prop Mgmt

**Wed 24th Sep**

#### Castle Hill

Sales & Prop Mgmt

**Thu 2nd Oct**

#### Sydney

Commercial & Retail

Sales & Leasing

**Wed 8th Oct**

#### Sydney

Strata

**Wed 15th Oct**

#### Tamworth

Sales & Prop Mgmt

**Fri 17th Oct**

#### Orange

Sales & Prop Mgmt

**Mon 20th Oct**

#### Coffs Harbour

Sales & Prop Mgmt or

Strata

**Mon 3rd Nov**

#### Batemans Bay

Sales & Prop Mgmt

**Fri 7th Nov**

## It's Audit Time.....again

It's that time of year once again! Trust account audit time. Audit time is always scary and we at the College feel your pain. We have just been through our very gruelling re-accreditation audit as a Registered Training Organisation, which was in total a four month process that looked at all of our processes very closely. We are pleased to announce that we have received full compliance and are now registered through until December 2019. This fantastic feeling of post-audit glee however, does not fade the harrowing experience of any type of audit within your business.

So back to the fact that it is now September and even though we advised you all on the changes to trust account audit procedure this time last year, here are a few reminders for you to ensure you also survive this busy and nasty time of year.

### Who must have an audit conducted and who can conduct them?

If you are a licensee, a former licensee or a personal representative of a licensee that received or held trust money during the financial year ending 30 June 2014, then you need to have a trust account audit conducted.

You should only have a qualified auditor conduct your trust account audit. Since 2013, the requirements for a person who is qualified to conduct your audit have been extended, and you now must choose an auditor who holds a public practising certificate with any of the three national accounting professional bodies – namely:

- a) Certified Practising Accountants of Australia, or
- b) Institute of Chartered Accountants in Australia, or
- c) Institute of Public Accountants

### What do you do with the audit report?

There are two scenarios. First, if your audit is not qualified then you are required to keep a copy of the report for at least three years at your place of business and are not required to forward it to NSW Fair Trading. You are required to make the report available should NSW Fair Trading ask to view it at any time. We have been advised that Fair Trading have been asking to see these non-qualified reports if they visit your office, so make sure you are complying with the rules.



[www.acop.edu.au](http://www.acop.edu.au)  
[enquiries@acop.edu.au](mailto:enquiries@acop.edu.au)

**CPD  
2 HOUR  
BREAKFAST  
SEMINARS**

**Full 12 points!!**

**Wollongong**  
Sales & Prop Mgmt  
**Wed 17th Sep**

**Sydney**  
Business Broking  
**Fri 19th Sep**

**Parramatta**  
Sales & Prop Mgmt  
**Wed 24th Sep**

**Gosford**  
Sales & Prop Mgmt  
**Wed 1st Oct**

**Sydney**  
**Evening Seminar**  
Sales & Prop Mgmt  
**Tue 7th Oct**

**Sydney**  
Sales & Prop Mgmt  
**Thu 9th Oct**

**Sydney**  
Strata  
**Fri 10th Oct**

**Bankstown**  
Sales & Prop Mgmt  
**Fri 10th Oct**

**Windsor**  
Sales & Prop Mgmt  
**Fri 17th Oct**

**Liverpool**  
Sales & Prop Mgmt  
**Thu 23rd Oct**

Second, if your audit is “qualified” then you will need to forward the audit report to NSW Fair trading no later than 30 September 2014. You still need to lodge a qualified report even if you ceased trading during the period or only traded for part of the period.

**Isn't being qualified a good thing?**

If the word “qualified” was being used to describe your suitability for working within the Real Estate industry or the auditor’s ability to conduct your trust account audit, then yes, being qualified would be a good thing.

However, when dealing with trust account audits, your report may be qualified if the auditor has found a breach of the Act or Regulations, any discrepancy relating to the trust account or a failure to keep records in a manner that enables them to be properly audited.

The auditor is also required to advise NSW Fair Trading if your audit is qualified and can be fined for not doing so within 14 days of giving you a copy of the report.

**Related Information**

Still talking about trust accounts, but not the audit issues, you should all know by now that agents holding trust accounts will soon need to use a unique identifying number which will be issued by Fair Trading for all general trust accounts. This unique number will be provided from 1 January 2015. Once you receive your unique number for your existing trust account, you will need to provide your bank with the number prior to 1 July 2015. If you open a new account after 1 January 2015, you will need to provide the bank with the unique number in order to open the new account.

We understand completely how stressful this can be on a business - even for those who may not be directly involved in organising for the audit. How could we possibly know how you feel, as we aren't an agency... No, but, we have just lived through our biggest audit in the history of the College and we have survived it, so we know you can too!

Til next time,  
Wishing you every success in your business ventures,  
Rosy Sullivan



**Have you ever thought about being a trainer?**

ACOP are working in collaboration with another Registered Training Organisation to offer the Cert IV in Training and Assessment - TAE40110.

This is the essential qualification required if you want to be a trainer in the adult vocational industry.

Why not expand your skills and knowledge and add that extra string to your bow and enhance your future career options.

**Course Brochure**

## CERTIFICATE OF REGISTRATION COURSES

### Sydney

(Dist Ed + 2 day workshop)

Sat 20th - Sun 21st Sep

### Gosford

(Dist Ed + 1 day workshop)

Tue 23rd Sep

### Castle Hill

Tue 7th – Thu 9th Oct

### Newcastle

(Dist Ed + 1 day workshop)

Thu 9th Oct

### Tamworth

(Dist Ed + 1 day workshop)

Thu 16th Oct

### Sydney

Mon 20th – Wed 22nd Oct

### Orange

(Dist Ed + 1 day workshop)

Tue 21st Oct

### Coffs Harbour

(Dist Ed + 1 day workshop)

Tue 4th Nov

## FINANCE AND MORTGAGE BROKING COURSES

**Cert IV in Finance & Mortgage Broking**  
Sydney

Wed 15th - Fri 17th Oct

**Dip of Finance & Mort Broking Mgmt**

Upgrade for existing Cert IV holders

Sydney

Wed 22nd - Thu 23rd Oct

## News from the Office

The College has once again been thriving with training all around the state. We have had Rosemary Saaib, one of our senior trainers travelling to Albury and Wagga Wagga for CPD seminars and Certificate of Registration courses. Rosemary is currently at Dubbo running an in-house CPD as well as the two public CPD courses we have on offer. John Upton has been to Taree and Port Macquarie and George, Rosy, John and Kristine have been flat out training courses the Sydney metropolitan courses as well as the corporate in house courses. We were all excited that our first Diploma of Financial Planning (Self-Managed Super Fund) course went ahead earlier this week.

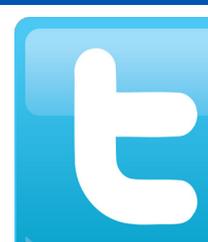
For those of you who don't know, the majority of the College staff are tragic Manly supporters. On many occasions the boys from the office have all gone down to Brookvale Oval together to watch the sea eagles dominate. Unfortunately Ben Phoebus (massive Panthers fan) thought going down to Brookvale Oval with the rest of the College staff to watch the Panthers vs Manly would be a good idea. He thought wrong. Manly stole the win within the last 15 seconds of the nail biting game and Ben has been copping it from everyone in the office all week. Fingers crossed the mighty Sea Eagles can make it right through to the Grand Final again.

Megan Malu and Red John had a display set up at Penrith Panthers Apprenticeships and Traineeships Expo. They had the pleasure of meeting with other colleges, Job Service Providers, school careers advisors and of course thousands of school leavers. The Expo was a great success and the College looks forward to helping these school leavers find the right Traineeship to start their careers. We also celebrated Red John's birthday and Katrina's birthday on the same day. Before you ask, yes we did have two cakes on the same day. We also celebrated our resident College mascot's (Michael Buble) birthday as well with, you guessed it.... another cake!



Online CPD now available for Real Estate Sales, Property Management, Business Broking, Strata, Stock and Station and On-site Residential Property Management.

## Social Media



## Property Licence Courses

Experienced Agents  
Property Licence  
Program  
Castle Hill

Mon 29th Sep - Fri 3rd Oct

Trust Accounting  
Castle Hill

Mon 29th Sep - Wed 1st Oct

Property Management  
Castle Hill

Wed 1st - Fri 3rd Oct

Business Broking  
Agency Practices  
Sydney

Thu 2nd - Fri 3rd Oct

Sales for Real Estate  
Sydney

Tue 23rd - Fri 26th Sep

Strata Management  
Agency Practices  
Sydney

Tue 11th - 14th Nov

Stock & Station  
Agency Practices  
Sydney

Mon 3rd - Fri 7th Nov

Financial Management  
Sydney

Thu 23rd - Fri 24th Oct

Staff Management  
Sydney

Wed 15th - Thu 16th Oct

## Is it Time You Upgraded to Your Licence?

ACoP runs an Experienced Agents Property Licence Program which, in conjunction with Recognition of Prior Learning (RPL) assessment, will enable you to complete your Real Estate Licence qualification in 5 days with take home assessments.

We will also assist you with completion and submission of your licence application to NSW Fair Trading free of charge.

### Free Assessment

Send us your resume & copies of any qualification transcripts you may have for a free and confidential preliminary RPL assessment.

## Stock & Station Agency Practices Course

for existing Real Estate, Strata and Business Broking Licensees

Monday 3rd to Friday 7th November  
at Sydney CBD.

Ring **1300 88 48 10** to book!

**Why not try online CPD for \$99?**



Australian College  
of Professionals

The College trainers will be conducting Certificate of Registration and CPD courses in city and country areas of NSW in 2014.

Ring 1300 88 48 10 to book

or

visit our website - [www.acop.edu.au](http://www.acop.edu.au)

Customised and in-house CPD courses are available. We come to you!

Real Estate, Strata, Business Broking, On-site Residential or Stock & Station.

In Sydney, courses are run at Bankstown, Castle Hill, the CBD at St Andrew's House, Liverpool, Northern Beaches and Parramatta.

