



# The Estate Agents Council

24 Mon Repos Building  
2<sup>nd</sup> Floor South Wing  
Newlands Shopping Centre  
Enterprise Road  
Harare

P O Box HG 898  
Highlands Harare  
Telephone 746400. 746356  
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## FOR THE ATTENTION OF THE PRINCIPAL ESTATE AGENT OF YOUR ESTATE AGENCY

AUDIT CERTIFICATE AND GENERAL REPORT EAC5  
ACCOUNTANT/BOOKKEEPER CERTIFICATE EAC6  
APPLICATION FOR COMPENSATION FUND CERTIFICATE YEAR 2016 EAC3  
RETURN OF INFORMATION TO REGISTRAR

### **AUDIT CERTIFICATE AND GENERAL REPORT EAC 5**

Your instruction to your Auditor must state that they **AUDIT YOUR TRUST ACCOUNTS AND COMPLETE THE GENERAL REPORT**. According to the previous audits, it was noted with concern that agents are not carrying out reconciliations during the year which is in contravention of Bookkeeping Regulations. This year's audits must be balanced otherwise they will not be approved.

### **ACCOUNTANT/BOOKKEEPER CERTIFICATE AND THE AUDIT CERTIFICATE/GENERAL REPORT**

The above are to be forwarded by the Auditor to the Estate Agents Council. Please instruct your Auditor to obtain proof of date of delivery to EAC on or before the 18<sup>th</sup> September 2015, or you will be penalized for late submission.

### **APPLICATION FOR COMPENSATION FUND CERTIFICATE 2016.**

The above will not be issued until your Audit Certificate and General Report as at 30<sup>th</sup> June 2015 and any queries have been explained to the satisfaction of EAC.

If on the 1<sup>st</sup> January 2016 you do not have a Compensation Fund Certificate, then you are instructed to **STOP TRADING** immediately, as at the 1<sup>st</sup> January 2016.

### **RETURN OF INFORMATION TO REGISTRAR**

The new layout should assist regarding fees for Registered Agents and Negotiators changes during year. We have given as much space as possible for negotiators but if it is not enough then give a separate list on your letterhead.

### **PROOF OF DATE OF DELIVERY TO EAC**

When you hand deliver or post the application for Compensation Fund Certificate and Return of Information to Registrar, please obtain proof of date of delivery to EAC together with the audit.

These must be received by EAC on or before the 18<sup>th</sup> September 2015.

**THE ESTATE AGENTS ACT [CHAPTER 27:17]  
APPLICATION FOR COMPENSATION FUND CERTIFICATE FOR THE YEAR 2016**

**TYPE OR WRITE IN BLOCK LETTERS: DELETE THE INAPPLICABLE**

1. *Full name of trading of applicant*  
Self-Employed Sole Trader: Private Limited Company: Corporate Body: Other (**Delete inapplicable**)

2. Postal address:

Tel \_\_\_\_\_ Email \_\_\_\_\_

3. Full name of person duly authorised to submit this application

4. Address of place of business, branch offices and any other place of business with the name of the registered estate agent in charge or control of each premises where estate agency is practised:

*Place of business*

*Name of registered estate agent in control*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. Details of all registered estate agents employed by the applicant at the date of this application:

*Full names (block letters) date engaged by applicant*

1. \_\_\_\_\_

4. \_\_\_\_\_

2. \_\_\_\_\_

5. \_\_\_\_\_

3. \_\_\_\_\_

6. \_\_\_\_\_

6. Details of all registered estate agents whose employment with the applicant ceased during the period commencing 1<sup>st</sup> January 2014 to the date of this application.

*Full names (block letters)*

*Period of employment  
Started                      Ceased*

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

7. Details of all partners or directors who are not registered estate agents

*Full names (block letters)*

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

8. Statement by applicant resuming practice as estate agent:  
Former trading name and address:

\_\_\_\_\_  
\_\_\_\_\_

Date when applicant previously ceased to practice estate agency

\_\_\_\_\_

**THE ESTATE AGENTS ACT [CHAPTER 27:17]**

**APPLICATION FOR COMPENSATION FUND CERTIFICATE FOR THE YEAR 2016**

- 9. Details of all sales negotiators employed by the applicant at the date of this application.  
 “Sales negotiator” means any person howsoever designated who, not being-
  - (a) a registered estate agent, or
  - (b) a person wholly employed to bring together or taking steps to bring together parties to any LEASE of immovable property, or to negotiate the terms of any LEASE of immovable property.

Is employed full-time or part-time, whether on a salaried or commission basis, to negotiate sales or to interest clients or the public generally in the purchase or sale of immovable property.

Full names (block letters) date engaged Full names (block letters) dated engaged

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

I, \_\_\_\_\_ do certify that the facts set out above are, to the best of my knowledge and belief, true and accurate, and that having been duly authorised by the applicant to submit this application, I declare that I am aware of the statutory obligations relative to the issue of a Compensation Fund Certificate with which the applicant must comply.

**For and on behalf of** \_\_\_\_\_

\_\_\_\_\_  
Registered Estate Agent

\_\_\_\_\_  
Date

NOTE:- This application must be returned before 18<sup>th</sup> September 2015 to:

The Secretary  
Estate Agents Council  
P O Box HG 898  
Highlands  
**Harare**

The Secretary  
Estate Agents Council  
24 Mon Repos Building  
Highlands  
**Harare**

Accompanied by:

- (a) the prescribed Audit Certificate – Form EAC 5 and
- (b) the prescribed contribution to the Compensation Fund in respect of:-
 

First Registered Agent	@	\$ _____
Additional Registered Agents	@	\$ _____
Sales Negotiators	@	\$ _____
Total		\$ _____

**FOR OFFICE USE ONLY:**

Contribution paid \$ \_\_\_\_\_ Receipt No \_\_\_\_\_ Date \_\_\_\_\_

Compensation Fund Certificate No. \_\_\_\_\_/2016 Issued on: \_\_\_\_\_

**ESTATE AGENTS ACT [CHAPTER 27:17 (Section 67)]**  
**ANNUAL RETURN OF INFORMATION TO REGISTRAR AS AT 30<sup>TH</sup> JUNE 2015**

**TYPE OR WRITE IN BLOCK CAPITAL LETTERS: DELETE THE NON-APPLICABLE**

1. The return is submitted by a Sole Trader: Private Ltd Company: Corporate Body: Other (**Delete inapplicable**) (Advise details in a letter to EAC)

Registered name: \_\_\_\_\_

Trading name: \_\_\_\_\_

2. Each branch office with its own trust account is required to submit its own Audit Certificate; General Report; Accountant/Bookkeeper Certificate; Return of Information to Registrar.

3. Offices or branches contact details

Telephone	Postal Address	Physical Office Address	Registered Agent in Control

4. All Directors of the Private Ltd Company: All partners of Corporate Body: Partnership: Other

Full Names	Physical Residential Address

5. Registered Estate Agents employed

Date Engaged	Date Resigned	No	Name	Physical Residential Address

6. Accountant/Bookkeeper employed from

Date Engaged	Date Resigned	Name	Physical Residential Address



**ANNUAL AUDIT CERTIFICATE AND GENERAL REPORT**

**AUDIT CERTIFICATE AND REPORT TO BE COMPLETED BY A REGISTERED PUBLIC AUDITOR REGISTERED IN TERMS OF THE PUBLIC ACCOUNTANTS AND AUDITORS ACT [CHAPTER 27:12], AS REQUIRED BY SUBSECTION 2 OF SECTION 50 OF THE ESTATE AGENTS ACT [CHAPTER 27:17] AND SECTION 6 OF THE ESTATE AGENTS (COMPENSATION FUND) RULES 1993.**

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**AUDIT CERTIFICATE**

The Registrar of Estate Agents  
P O Box HG 898  
Highlands  
**Harare**

The Registrar of Estate Agents  
24 Mon Repos Building  
Newlands Shopping Centre  
**Harare**

This is to certify that:

- a) We have examined the system of book-keeping employed by \_\_\_\_\_  
for the year ending on the 30<sup>th</sup> June, 2015.  
and we have satisfied ourselves **THAT IT IS/IS NOT\*** adequate to comply with the provisions of section 50 of the Estate Agents Act [Chapter 27:17];
- b) We have checked the list of balances on the trust account with the books of account at the 30<sup>th</sup> June, 2015 and we confirm that there was -  
**NO SHORTFALL/SHORTFALL OF\* \$ \_\_\_\_\_**  
as defined in section 10 of the Estate Agents (Book-keeping) Regulations 1987:  
This shortfall is attributed to \_\_\_\_\_  
\_\_\_\_\_

At the date of signing this certificate the shortfall **HAD/HAD NOT\*** been rectified to our satisfaction:

Was there a shortfall at any time on the trust account during the period 1 July 2014- 30 June 2015?  
YES/NO  
If 'Yes' give details \_\_\_\_\_

- c) We certify that the institution at which trust accounts have been opened and maintained has designated or titled those trust accounts as "**trust accounts**" and those institutions are \_\_\_\_\_  
\_\_\_\_\_

In complying with the requirements of the Act, no form of audit has been carried out to verify the completeness of the trust creditors' listings or the accuracy of the individual balances on the trust account.

Date \_\_\_\_\_  
\_\_\_\_\_

Registered Public Auditor

Address: \_\_\_\_\_

*\*Delete the inapplicable*

**ESTATE AGENTS COUNCIL  
GENERAL REPORT AS AT 30<sup>TH</sup> JUNE 2015**

To: The Registrar of Estate Agents  
P O Box HG 898  
Highlands  
Harare

The Registrar of Estate Agents  
24 Mon Repos Building  
Newlands Shopping Centre  
Harare

We submit this report stipulated in terms of the Estate Agents Bookkeeping and Compensation Fund Regulations and arising from our audit examination in the year ended 30 June 2015 conducted on the trust account and supporting records maintained by \_\_\_\_\_ ambassador

**1. DETAILS OF EXAMINATION**

- 1.1 The period of the year covered in the detailed examination of the agency's bookkeeping and other records was from 1 July 2014 to 30 June 2015.
- 1.2 The date the list of trust balances was checked was \_\_\_\_\_
- 1.3 In the detailed examination did we:
 

	YES/NO
1.3.1 test check entries of receipts to ledgers?	_____
1.3.2 test check entries of payment to ledgers?	_____
1.3.3 verify entries to the bank statements on test basis?	_____
1.3.4 check the year-end bank reconciliation?	_____
1.3.5 verify the list of trust balances with the bookkeeping ledgers to ensure that it included all trust creditors and that its total agreed with any control account	_____
1.3.6 examine other books of prime entry?	_____
1.3.7 test check that receipts and payments due in terms of various agreements have been received and were either held in trust or had been properly disburse	_____
- 1.4 In establishing whether a shortfall existed, did we use only the total of all gross trust creditors and ignore the existence of debit balance? \_\_\_\_\_
- 1.5 Where appropriate or necessary, were we given freedom of access to other general books and records of the agent to assist in testing the trust accounts records or transactions? \_\_\_\_\_

**2. TRUST BANK ACCOUNTS: RECONCILIATION DURING THE YEAR**

- 2.1 How many reconciliations did the agent carry out? \_\_\_\_\_
  - 2.2 What was the date of the most recent reconciliation? \_\_\_\_\_
  - 2.3 Did the cash book and ledgers include all receipts up to and including the date of the reconciliation? \_\_\_\_\_
  - 2.4 Were there any deposits included in the reconciliation, which were subsequently reversed by the bank? \_\_\_\_\_  
If so, what was their total value? \$ \_\_\_\_\_  
Have they now all been satisfactorily paid/replaced? \_\_\_\_\_
  - 2.5 How many reconciling deposits not credited on the bank statement were older than one week? \_\_\_\_\_
  - 2.6 We list the deposit dates and amounts:
  - 2.7
 

Date: _____	Date: _____	Date: _____
Amount: \$ _____	Amount: \$ _____	Amount: \$ _____
- Have they now all been credited by the bank? \_\_\_\_\_

**ESTATE AGENTS COUNCIL  
GENERAL REPORT AS AT 30<sup>TH</sup> JUNE 2015**

- 2.8 What was the date of the estate agent's oldest outstanding or unrepresented cheque? \_\_\_\_\_
- 2.7 Was any trust account overdrawn at any time during the year? \_\_\_\_\_
- 2.8 Were there any other adjusting items which have not since been resolved to our entire satisfaction? \_\_\_\_\_  
We supply details: \_\_\_\_\_

3. **THE ESTATE AGENCY'S BOOKKEEPING SYSTEM**

- 3.1 Manual, mechanical, computerised, or other system? \_\_\_\_\_
- 3.2 Were the books written up and balanced for the entire year to 30<sup>th</sup> June 2015? \_\_\_\_\_
- 3.3 Had the books been balanced monthly during the year? \_\_\_\_\_
- 3.4 Does the system include individual ledger accounts for each creditor? \_\_\_\_\_  
If not, how is each liability identified? \_\_\_\_\_
- 3.5 Were lists of trust creditor balances produced for each month of the year? \_\_\_\_\_  
Did they always agree with the control accounts? \_\_\_\_\_  
  
Did they reveal any shortfall during the period? \_\_\_\_\_
- 3.6 Was there any indication that any payment drawn on a trust account may have been dishonoured due to insufficient funds in the account or that funds had not been paid out promptly? \_\_\_\_\_
- 3.7 Was there any indication that funds in the trust account might have been used for loans or advances to the estate agency or to any agency personnel, or to pay personal or business expenses, or for any other unauthorised purpose? \_\_\_\_\_



## ESTATE AGENTS COUNCIL

**GENERAL REPORT AS AT 30<sup>TH</sup> JUNE 2015**

3.8 If trust funds were used for any purpose otherwise unauthorised save for the existence of the express written consent of a trust creditor, did we verify the signature of the creditor with any other source? \_\_\_\_\_

3.9 Was there any indication that trust funds might have been rolled over or that any other illicit procedure was adopted? \_\_\_\_\_

4.0 Was any adjusting entry of any nature made by us or any other person to bring the books, or any ledger, or any list of trust creditors into balance? \_\_\_\_\_  
we supply full details

4. **GENERAL**

4.1 Is there any information we were aware of concerning the estate agency's activities or any other matter which might affect the interest of its trust creditors which we should bring to the attention of Council? \_\_\_\_\_  
We supply details

4.2 Have we received copies of the certificates required in terms of section 52 of the Estate Agents Act (Chapter 27:17) required to be completed by the agent's Accountant / bookkeeper? \_\_\_\_\_

5 It appears to us that: (*\*Delete the inapplicable*)

\*no situation appears to exist which prejudices or threaten potential prejudices to any of the agency's trust creditors or the Estate Agents Compensation Fund

or

\*there may be matters requiring further investigation by the Estate Agents Council.

5.1 **Management Report**

We hereby attach the Management Report for the period

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Registered Public Auditor (Zimbabwe)*

**ESTATE AGENTS COUNCIL**  
**ADDITIONAL CERTIFICATE/QUESTIONNAIRE BY ACCOUNTANT/BOOKKEEPER**

Required, in terms of section 52 of the Estate Agents Act [Chapter 27:17], to be completed and **handed to the Registered Public Auditor** signing the audit certificate for the year ended 30 June 2015, by the person responsible for keeping the Estate Agency's books.

**NOTE:** IF THERE IS INSUFFICIENT SPACE ON THIS FORM FROM ANY OF YOUR ANSWERS, YOU SHOULD WRITE

THE INFORMATION ON SEPARATE, SIGNED, SHEETS OF PAPER & SUBMIT THEM WITH THE FORM

1. Trading name of estate agency:  
\_\_\_\_\_
  
2. Person responsible for keeping the agency's books of account:  
*Job title/position held*  
 \_\_\_\_\_  
*Full name* \_\_\_\_\_  
*National Registration/Passport (delete one): number* \_\_\_\_\_  
*Country issued* \_\_\_\_\_  
*Residential address (physical, **not** a post box)*  
 \_\_\_\_\_  
 \_\_\_\_\_
  
3. How long have you worked with or for the agency? \_\_\_\_\_
  
4. How long have you held your present position? \_\_\_\_\_  
 If there is for less than one year, what is the name and address of the person who last held the post before you?  
 \_\_\_\_\_  
 \_\_\_\_\_
  
5. Were clients' funds always paid into the bank trust account without delay? \_\_\_\_\_ YES/NO  
 If not, detail the circumstances including names, dates and amounts.
  
6. Was the balance in the trust bank account ever too low to meet any cheques drawn on the account? \_\_\_\_\_  
 If so, detail the circumstances including names, dates and amounts.
  
7. Were any business expenses paid from any trust account? \_\_\_\_\_  
 If so, detail the circumstances including names, dates and amounts.
  
8. Were any loans made to anyone from any trust account? \_\_\_\_\_  
 If so, detail the circumstances including names, dates and amounts

**ESTATE AGENTS COUNCIL**  
**ADDITIONAL CERTIFICATE/QUESTIONNAIRE BY ACCOUNTANT/BOOKKEEPER**

9. Did anything ever prevent you from keeping books up-to-date? \_\_\_\_\_  
 If so, detail the circumstances
10. What date were the books for June finalised and completely written up? \_\_\_\_\_
11. Was the trust bank account reconciled every month? \_\_\_\_\_  
 If not, detail the circumstances
12. Were lists of trust creditor balances extracted every month? \_\_\_\_\_  
 If not, detail the circumstances
13. Is there any part of your work which you feel may not meet the strict requirements  
 of bookkeeping or estate agency professional ethics? \_\_\_\_\_  
 If so, detail the circumstances
14. Were you ever instructed or requested by anyone to make any entry in the books  
 or do anything else with the banking or the books which you thought was not  
 correct or which you felt uncomfortable about? \_\_\_\_\_  
 If so, detail the circumstances

I, \_\_\_\_\_ certify that all the answers on this form are made by me, they are true and correct and that there is no misrepresentation or omission. I understand that if I have answered falsely or have attempted to mislead the Council, I shall be liable at any future time to be disciplined and may be barred from working for any estate agent, and may face criminal proceedings.

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

**COMPLETE THIS CERTIFICATE AS SOON AS POSSIBLE AND HAND IT TO THE REGISTERED PUBLIC AUDITOR WHO IS AUDITING THE TRUST ACCOUNT, FOR TRANSMISSION TO COUNCIL. THERE IS NO REQUIREMENT FOR YOU TO SHOW IT TO OR DISCUSS IT WITH ANYONE, EXCEPT THE CHARTERED ACCOUNTANT OR REPRESENTATIVES OF ESTATE AGENTS COUNCIL**