

Chapter 16

Reporting requirements

Guidance notes for the completion of FIN-A in SUP 16 Annex 1AR

General Notes

Form FIN-A should only be completed by *firms* subject to the reporting requirements under ■ SUP 16.7A and/or by *firms* who are required to provide attestations of compliance with requirements under the Immigration Act 2014 under ■ SUP 16.19.

Form FIN-A is designed to allow *firms* to:

- upload the *annual report and accounts* documentation required by ■ SUP 16.7A;
- extract information from the *firm's annual report and accounts*; and (where applicable) attest to compliance with requirements under the Immigration Act 2014 under ■ SUP 16.19.

Firms not subject to the Immigration Act 2014 should answer 'N/A' to question 2A.

UK *branches* of EEA banks and dual regulated *firms* are not required to submit copies of their *annual report and accounts* to the FCA, and should answer 'N/A' to questions listed under 'Annual Accounts'.

Firms who wish to make a notification to the FCA to comply with Principle 11 should review the guidance set out in ■ SUP 15 (Notifications to the FCA).

Main Details

Annual Accounts

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| 1 | <p>On what basis have the firm's accounts been prepared?</p> <p><i>Firms</i> who are subject to the reporting requirements in SUP 16.7A should select one of 'IFRS', 'UK GAAP' or 'Other'. Once selected, the person submitting the data can upload the <i>annual report and accounts</i>.</p> <p>If the <i>firm</i> is not subject to the reporting requirements in SUP 16.7A they should select 'N/A'.</p> |
| 3 | <p>Did the firm generate income from regulated activities in the accounting period?</p> <p><i>Firms</i> should indicate whether they have generated an income from <i>regulated activities</i> by selecting 'Yes' or 'No'.</p> |
| 4 | <p>Are the firm's net assets positive?</p> <p><i>Firms</i> should indicate if the total value of their assets is greater or equal to the total value of their liabilities by selecting 'Yes'. Where <i>firms'</i> assets are less than the total value of their liabilities they should select 'No'.</p> |
| 5 | <p>Are the firm's annual report and accounts prepared on a going concern basis?</p> <p><i>Firms</i> should indicate whether the <i>annual report and accounts</i> were prepared on a going concern basis by selecting 'Yes' or 'No'.</p> |
| 6 | <p>Does the firm have any contingent liabilities?</p> <p><i>Firms</i> should indicate whether the most recent <i>annual report and accounts</i> or accompanying notes make reference to contingent liabilities by selecting 'Yes' or 'No'.</p> |

7 If the firm's submitted annual report and accounts have been subject to an audit, has the auditor qualified their opinion, added an explanatory paragraph expressing an adverse opinion and/or provided written comment on internal controls?

Firms should select 'Yes' if the *firm's* most recent *annual report and accounts* have been subject to an audit and the auditor;

- (a) qualified the report on the audited *annual report and accounts*, and/or
- (b) added an explanatory paragraph expressing an adverse opinion;
- (c) included a paragraph headed:
 - (i) emphasis of matter;
 - (ii) other matter; or
 - (iii) material uncertainty related to going concern; or
- (d) provided written comment on internal controls.

Firms should select 'No' if:

- (e) the annual report and accounts have been subject to an audit, but none of the conditions at (a) to (d) apply.

Firms should select 'N/A' if:

- (f) the firm is not subject to an audit requirement; or
- (g) the firm is not required to submit their annual report and accounts.

Immigration Act 2014

2 Has the firm complied with the prohibition in section 40 of the Immigration Act 2014, the requirements imposed by or under sections 40A, 40B and 40G of the Immigration Act 2014 and any requirements imposed by or under the Immigration Act 2014 (Bank Accounts) Regulations 2014?

Firms should indicate whether they are in compliance with their obligations under the Immigration Act as at the end of the reporting period by selecting one of 'Yes', 'No' or 'N/A'.

Firms should only select 'N/A' if they are not subject to obligations under the Immigration Act 2014.