The *Property Agents and Land Transactions Regulations* 2017 (the Regulations) at Regulation 31 (1) provides that a property agent must cause the trust account records kept by the property agent in an audit year to be audited by an auditor within 3 months after the end of the audit year. Penalty: Fine not exceeding 50 penalty units.

However, Regulation 32 provides for exemptions and specifically that Regulation 31(1) does not apply in respect of trust account records kept by a property agent in an audit year if the property agent has given a declaration in an approved form to the Board stating **that the property agent did not receive or hold trust money during the audit year.**

AUDIT EXEMPTION FOR THE YEAR ENDED 30 JUNE 2026

Property Agents and Land Transaction Act 2016 - Section 138
Property Agents and Land Transaction Regulations 2017 - Regulation 32

1.	Property Agent's Licence Name	
2.	Business Name	
3.	Authorised place of Business	

Declaration by a Real Estate Agent, Property Manager or General Auctioneer **who did not receive or hold trust money** for the year ended 30 June 2026.

I, ...

Declare:

(a) that at the commencement of the financial **year ended 30 June 2026**, that the property agent named at point 1 **did not hold any trust money** within the meaning of the *Property Agents and Land Transactions Act* 2016;

and

(b) that during the course of the financial **year ended 30 June 2026**, that the property agent named at point 1 **did not receive or hold** as either a real estate agent, property manager, or general auctioneer, any trust money within the meaning of the *Property Agents and Land Transactions Act* 2016, for or on behalf of any other person in respect of any transaction.

....
(Signature of the property agent) *(date)*

For information purposes

Business Name	The name under which the business operates
Late Fee	Late fee payable if received by the Board after due date of 30 September 2026 - $90.16
Licence Name	The name of the company or sole trader which is licensed as a real estate agent, property manager or general auctioneer and conducts business. Eg ABC Realty Pty Ltd
Lodgement	The due date for lodgement of this Report is on or **before 30 September 2026.**
Signing of Report	The trust account report must be signed by – • if the person making the report is a natural person who carries on business on his or her own account, that person; or • if the person making the report is a body corporate, a director of the body corporate who is a real estate agent, property manager or general auctioneer