

How to complete your annual firm return and pay your firm fee on your firm dashboard

Important information

The firm return can only be completed online via your firm dashboard.

Your firm return has 6 steps:

1. Update or confirm your firm details on the **Firm General** tab
2. Update or confirm your firm BOOMs on the **Firm BOOMs** tab
3. Declare any additional offices on the **Firm Offices** tab
4. Declare any connected entities on the **Connected Entities** tab
5. Submit your annual firm declaration on the **Firm Declaration** tab
6. Upload your Professional Indemnity Insurance and firm risk assessment (if you have one) on the **Supporting Documents** tab

Completing the firm return will enable the IFA to meet its regulatory and supervisory duties under the Money Laundering Regulations and ensures your firm is being appropriately supervised as required by the regulations. Failure to complete your return may result in disciplinary action.

Information on the first four tabs of the firm return are pre-populated. If the information is correct, simply click the two tick boxes to declare the information is correct and accept the IFA's Privacy Policy, click the save button and move on the next tab.

* ☐ I declare that the information supplied is true and correct

* ☐ I have read and accept IFA's [Privacy Policy](#)

SAVE ►

The **Firm Declaration** is not pre-populated. The firm declaration contains questions relating to your firm which change year on year. You will need to answer all questions and press submit at the end. Once this has been submitted you will not be able to change the answers.

If you navigate away from your firm return to another part of the IFA website, you can click the dashboard icon in the top right corner of the screen. This will return you back to the firm dashboard.

DASHBOARD

Key to symbols

* Indicates a mandatory question.



Hover over the question mark for information on how to complete the question.

Live Chat

Although the Live Chat window will open while you are completing this exercise, the Live Chat agents are not equipped to guide you through the firm return process. If you find you are having difficulty, please contact the compliance team on 020 3567 5999.

Step-by-Step Instructions

Login to your firm dashboard by clicking the 'Login' button, found in the top right corner of the IFA website homepage.

You will need your firm number and password. Do not use your membership number to login or you will be taken to the member dashboard instead. You can use your email address instead of your firm number, however if the same email is saved on your membership record, again you could be taken to your member dashboard, not the firm dashboard.

LOGIN with your email address or IFA member/User ID

When you have entered your details, you will find yourself on the firm dashboard landing page.

Firm dashboard landing page

The dashboard landing page contains guidance on completing your annual return. You will find the navigation options for the firm dashboard on the left-hand side of the screen.

The screenshot shows the IFA Firm dashboard landing page. At the top, there is a navigation bar with links: ABOUT US, JOIN US, MEMBERS, TECHNICAL RESOURCES, LEARNING, CPD, MAGAZINE, and QUICKLINKS. Below this, a sidebar on the left contains links: FIRM RETURN, ANNUAL PAYMENT, UPDATE PASSWORD, and INVOICES. The main content area is titled 'Dashboard' and includes a welcome message: 'Welcome to your IFA dashboard!'. It also contains instructions on how to use the dashboard to review and update mandatory firm return information, update the password, and pay firm and affiliate fees. A link is provided to read over the guidance before starting to complete the firm return. At the bottom, there is a note about the Firm Return including standing data information on the firm's details and structure, and the annual mandatory declaration which contains information collected on the firm that may vary year-on-year. This information helps the IFA risk assess the firms that they regulate and supervise, such as compliance with IFA's Public Practice Regulations and The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR17).

Use the **Firm Return** link to start submitting the return. You can pay your firm fee from both the **Annual Payment** and **Invoices** pages. The **Annual Payment** screen will allow you to set up payment instalments, set up 'auto renew', make a payment with a debit or credit card or download a direct debit form. You can review your firm fee invoice on the 'Invoices' page. **Update Password** will allow you to change your password details.

Submitting your annual return

Click the Firm Return link to begin submitting the return. You will need to go through each of the six tabs on the left side of the Firm Return page:

1. Firm General
2. Firm BOOMs
3. Firm Offices
4. Connected Entities
5. Firm Declaration
6. Supporting Documents

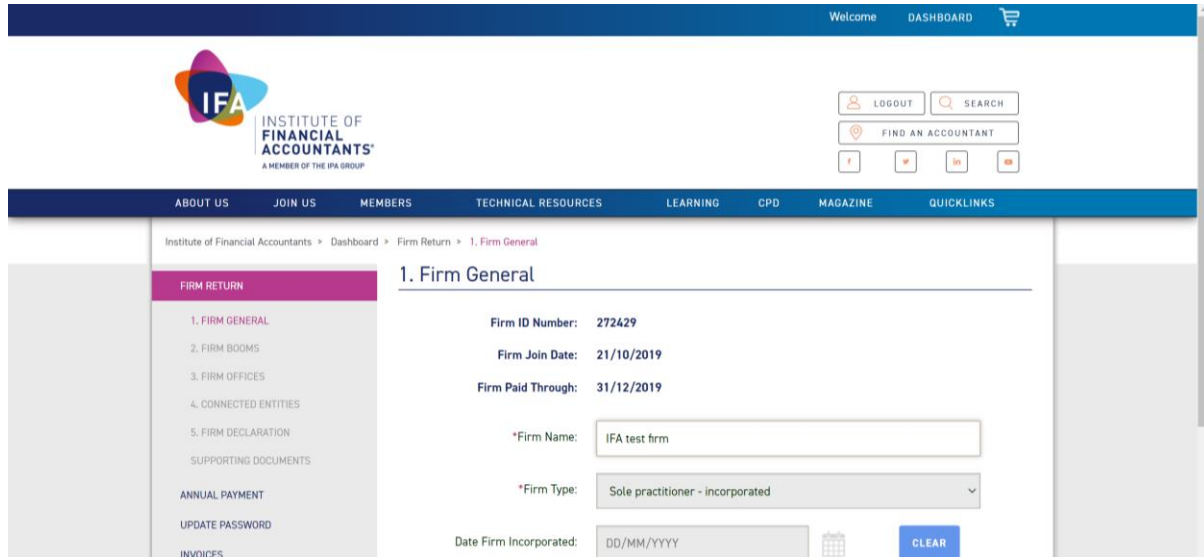
You will find full instructions for the process on the Firm Return page. Navigation links for the six pages that make up the firm return are found on the left of the screen, as well as links back to the other pages of the firm dashboard.

The first four pages (Firm General, Firm BOOMs, Firm Offices and Connected Entities) are pre-populated with your firm information from the IFA database. You will need to review the information to ensure it is correct. You will be able to edit this information, however if there have been significant changes to the structure of your business, you may need to contact the IFA compliance team.

The screenshot shows the IFA (Institute of Financial Accountants) website dashboard. At the top, there is a blue header with 'Welcome' and 'DASHBOARD' links, along with a shopping cart icon. Below this is the IFA logo and the text 'INSTITUTE OF FINANCIAL ACCOUNTANTS' and 'A MEMBER OF THE IPA GROUP'. To the right of the logo are buttons for 'LOGOUT', 'SEARCH', and 'FIND AN ACCOUNTANT', along with social media icons for Facebook, Twitter, LinkedIn, and YouTube. A dark blue navigation bar contains links for 'ABOUT US', 'JOIN US', 'MEMBERS', 'TECHNICAL RESOURCES', 'LEARNING', 'CPD', 'MAGAZINE', and 'QUICKLINKS'. The main content area has a breadcrumb trail: 'Institute of Financial Accountants > Dashboard > Firm Return'. On the left, there is a sidebar with a 'FIRM RETURN' section highlighted in pink, containing links for '1. FIRM GENERAL', '2. FIRM BOOMS', '3. FIRM OFFICES', '4. CONNECTED ENTITIES', '5. FIRM DECLARATION', 'SUPPORTING DOCUMENTS', 'ANNUAL PAYMENT', 'UPDATE PASSWORD', and 'INVOICES'. The main content area is titled 'Firm Return' and contains the following text: 'In accordance with the IFA bye-laws IFA regulated and supervised firms are required to submit an annual firm return to the IFA as indicated below.' 'Please review and update all pages in the left hand side of your firm dashboard under Firm Return from Firm General to Firm Declaration and upload your latest Professional Indemnity Insurance (PII) certificate on the supporting documents page.' 'We have pre-populated as many questions as possible in accordance with what we have on record for the firm. Please review this information. If any information is incorrect, please make changes in the firm return.' 'When you see a modify link, this can be used to edit existing information or remove information.' 'Before completing the firm return, please do make sure that you have the following information to hand:'

Firm General tab

The Firm General page contains basic information about your firm. This includes the name, type of business (incorporated, sole practitioner etc) and the firm email of the legal entity that is being supervised by the IFA. Please note that if you operate multiple businesses that provide accountancy services, they may not all be supervised. You will have a separate firm login for each business supervised by the IFA.



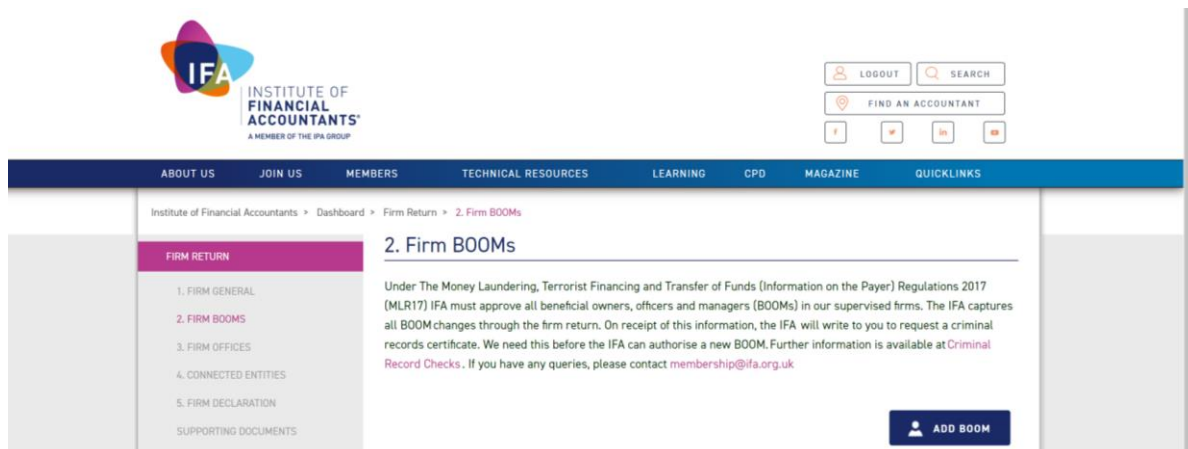
The screenshot shows the IFA website's 'Firm General' page. The header includes the IFA logo, 'INSTITUTE OF FINANCIAL ACCOUNTANTS', and a navigation bar with links like 'ABOUT US', 'JOIN US', 'MEMBERS', 'TECHNICAL RESOURCES', 'LEARNING', 'CPD', 'MAGAZINE', and 'QUICKLINKS'. A sidebar on the left lists 'FIRM RETURN' options: '1. FIRM GENERAL' (selected), '2. FIRM BOOMS', '3. FIRM OFFICES', '4. CONNECTED ENTITIES', '5. FIRM DECLARATION', 'SUPPORTING DOCUMENTS', 'ANNUAL PAYMENT', 'UPDATE PASSWORD', and 'INVOICES'. The main content area is titled '1. Firm General' and displays the following information:

- Firm ID Number: 272429
- Firm Join Date: 21/10/2019
- Firm Paid Through: 31/12/2019
- *Firm Name: IFA test firm
- *Firm Type: Sole practitioner - incorporated
- Date Firm Incorporated: DD/MM/YYYY

There is a 'CLEAR' button at the bottom right of the form.

Firm BOOMs tab

The IFA must approve all the BOOMs of your firm. 'BOOMs' is a term from the money laundering regulations that applies to the beneficial owners, officers and managers within your firm. Review the information on this page carefully, it is a breach of the money laundering regulations if somebody meeting the definition of a BOOM in your form has not been approved by the IFA. All directors, partners, LLP members and company secretary's will be BOOMs. In addition, any shareholders who hold more than 25% of the shares must be approved. The firms MLRO or MLCP (or other managers that have overall responsibility for AML procedures) will also meet the definition of a BOOM.



The screenshot shows the IFA website's 'Firm BOOMs' page. The header and navigation bar are identical to the previous page. The sidebar on the left lists 'FIRM RETURN' options: '1. FIRM GENERAL', '2. FIRM BOOMS' (selected), '3. FIRM OFFICES', '4. CONNECTED ENTITIES', '5. FIRM DECLARATION', 'SUPPORTING DOCUMENTS', 'ANNUAL PAYMENT', 'UPDATE PASSWORD', and 'INVOICES'. The main content area is titled '2. Firm BOOMs' and contains the following text:

Under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR17) IFA must approve all beneficial owners, officers and managers (BOOMs) in our supervised firms. The IFA captures all BOOM changes through the firm return. On receipt of this information, the IFA will write to you to request a criminal records certificate. We need this before the IFA can authorise a new BOOM. Further information is available at [Criminal Record Checks](#). If you have any queries, please contact membership@ifa.org.uk

At the bottom right, there is a blue button labeled 'ADD BOOM'.

Click the 'Add BOOM' button to enter the details of the individual who requires approval.



ADD BOOM

Is the BOOM already known to the IFA?

If you know the IFA reference number for the new BOOM enter their details in the boxes below.

If not, click the Create Now link.

If you need any help adding a BOOM to your firm, contact the IFA on 020 3567 5999.

*IFA Member / User ID:

Enter number...

*Last Name:

Enter text...

SEARCH ►

If the BOOM hasn't got an IFA reference number, [CREATE AN ACCOUNT NOW](#) to receive by email IFA login details. The IFA login details will include your unique IFA reference number (User ID) and password to access the IFA website.

If they are an IFA member, you can just enter their membership number and last name to link them to your firm.

Otherwise, click the 'Create an Account Now' link to bring up a form where you can enter their details.

FIRM RETURN

1. FIRM GENERAL
 2. FIRM BOOMS
 3. FIRM OFFICES
 4. CONNECTED ENTITIES
 5. FIRM DECLARATION
- SUPPORTING DOCUMENTS
- ANNUAL PAYMENT
- UPDATE PASSWORD
- INVOICES

Create User Account

*Title: SELECT TITLE ▼

*First Name: Enter text...

*Last Name: Enter text...

*Telephone Number: Enter text...

*Email: Enter text...

Country: UNITED KINGDOM ▼

Business Address line 1: Enter text...

Business Address line 2: Enter text...

Suburb/Town/City: Enter text...

Declaring the details of your firm's new BOOM does not constitute approval by the IFA. For the IFA to approve this individual as required by law, we must see a basic DBS check to confirm that they do not have unspent convictions for any offence listed under schedule three of the Money-Laundering Regulations. You can obtain a basic DBS check from your regional government website. A copy of the check should be sent to compliance@ifa.org.uk. It's your responsibility to ensure that all BOOMS within your firm are approved by the IFA.

Firm Offices tab

If your business operates any additional offices, where clients can go to receive accountancy services and client records are held, these need to be declared to the IFA. It would be necessary to visit these offices as part of an AML compliance review.

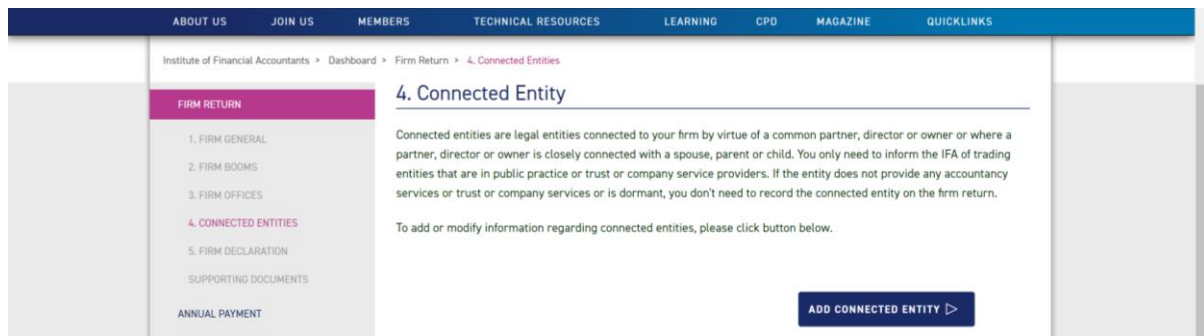
Click the 'Add Office' button to enter the details of the additional office.



You can select this office as your preferred mailing address or add the address to your 'Find an Accountant' record on the IFA website.

Connected Entities tab

A connected entity is an accountancy service provider that is linked to your firm by virtue of a common partner, director, or owner (or where a partner, director or owner is closely connected with a spouse, parent, or child). Any such businesses connected to your firm, should be declared on this page.



Click the 'Add Connected Entity' button to enter the details of the connected business.

ADD CONNECTED ENTITY >

Add Connected Entity

* Connected entity name:

Enter text...

Company number (if incorporated):

Enter text...

* Phone Number:

Enter text...

* Email:

Enter text...

* Country:

UNITED KINGDOM

* Address line 1:

Enter text...

Address line 2:

Enter text...

* Suburb/Town/City:

Enter text...

* State/Country:

SELECT STATE/COUNTRY

* Postcode:

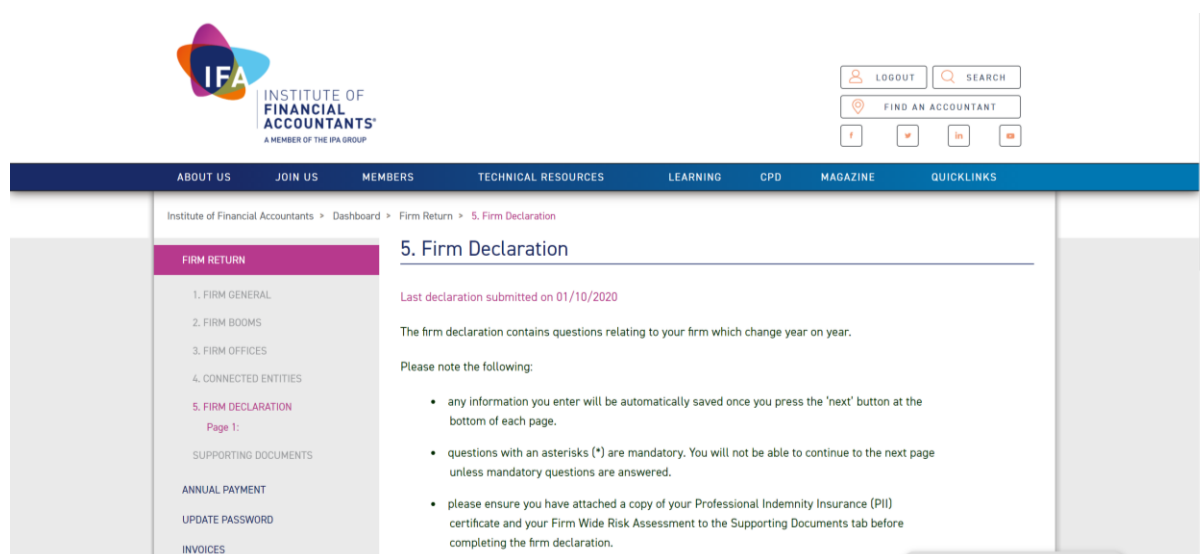
Enter text...

Firm Declaration tab

The Firm Declaration tab contains questions relating to your firm that change year on year. You will need to complete each question in turn. The declaration should take around 20 minutes to complete. Your answers will form an important part of the risk assessment that the IFA completes on all its supervised firms, so you must ensure that the information you provide is truthful and accurate.

The declaration is made up of separate sections: firm fees and activities, the services the firm provides, client money and payroll, professional indemnity insurance, arrangements for incapacity and Anti-Money laundering procedures.

Please note, if you provide company formation services or other work classed as TCSP services (trust & company service provision) make sure your answers to questions 11-16 in the services section reflect this. The IFA uses this section of the declaration to create the IFA's listing on HMRC's TCSP register.



The screenshot shows the IFA (Institute of Financial Accountants) website interface. At the top, there is a logo for the IFA and a navigation bar with links: ABOUT US, JOIN US, MEMBERS, TECHNICAL RESOURCES, LEARNING, CPD, MAGAZINE, and QUICKLINKS. Below the navigation bar, a breadcrumb trail reads: Institute of Financial Accountants > Dashboard > Firm Return > 5. Firm Declaration. The main content area is titled "5. Firm Declaration" and includes a sub-header "Last declaration submitted on 01/10/2020". A note states: "The firm declaration contains questions relating to your firm which change year on year." Below this, a section titled "Please note the following:" lists three bullet points: 1. any information you enter will be automatically saved once you press the 'next' button at the bottom of each page. 2. questions with an asterisks (*) are mandatory. You will not be able to continue to the next page unless mandatory questions are answered. 3. please ensure you have attached a copy of your Professional Indemnity Insurance (PII) certificate and your Firm Wide Risk Assessment to the Supporting Documents tab before completing the firm declaration. On the left side of the page, there is a sidebar menu with the following items: FIRM RETURN (highlighted), 1. FIRM GENERAL, 2. FIRM BOOMS, 3. FIRM OFFICES, 4. CONNECTED ENTITIES, 5. FIRM DECLARATION (Page 1), SUPPORTING DOCUMENTS, ANNUAL PAYMENT, UPDATE PASSWORD, and INVOICES.

Supporting Documents page

Once you have finished submitting the firm declaration you will need to attach your latest Professional Indemnity Insurance certificate and your firm wide risk assessment (if you have one) to the supporting documents page.

It is a simple process and the page contains full instructions. You will need to save the documents to your hard drive. Then click the 'file directory' icon to search your computer for the saved files.

Completing a firm-wide risk assessment is a requirement in the money-laundering regulations. Its not currently mandatory for your firm to have a firm risk assessment, although your firm will be given a higher risk rating in the IFA's assessment of your firm if you do not have one. AMLCC (the online compliance package given to you by the IFA as part of your firm benefits), can help you produce a firm wide risk assessment.

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LOGOUT SEARCH
FIND AN ACCOUNTANT

ABOUT US JOIN US MEMBERS TECHNICAL RESOURCES LEARNING CPD MAGAZINE QUICKLINKS

Institute of Financial Accountants > Dashboard > Firm Return > Supporting Documents

FIRM RETURN

- 1. FIRM GENERAL
- 2. FIRM BOOMS
- 3. FIRM OFFICES
- 4. CONNECTED ENTITIES
- 5. FIRM DECLARATION
- SUPPORTING DOCUMENTS**
- ANNUAL PAYMENT
- UPDATE PASSWORD
- INVOICES

Supporting Documents

This page is where you can upload your Professional Indemnity Insurance (PII) certificate and your Firm Wide Risk Assessment. These documents are required to support your answers in your firm declaration.

Attaching a copy of your Professional Indemnity Insurance (PII) certificate is mandatory. Failure to provide the IFA with a copy of your certificate may result in disciplinary action.

If you have not conducted a firm wide risk assessments that identifies the money laundering and terrorist finance risks your firm faces, please answer accordingly in the relevant question in the firm declaration. Failure to submit a firm wide risk assessment is likely to increase IFA's assessment of your firm's risk and influence our supervisory approach.

Please ensure that the documents are in the following formats: *.pdf, *.gif, *.png, *.jpg, *.jpeg, *.bmp

Any uploaded documents must have a different document name. If you upload two documents with the same name, even if the content is different, only the latest uploaded document will be saved as part of your firm return.

Annual payment tab

Click on the tab to pay your firm fee by credit or debit card. You can set up an auto-renew facility where your firm fee will be automatically debited from your card next year. If you have set up auto-renew or a direct debit you will see an on-screen message confirming this. Your card details are stored by our internet payment providers and not held in the IFA database. If you need to change your card details after setting up auto-renew, you can do so via payment summary page on the Annual payment tab.

You can also set up payment instalments. This facility splits your firm fee into three separate payments, the first taken at the point the instalments are set up, the second on the 4th January 2021 and the final instalment on the 1st February 2021. Setting up payment instalments adds a £30 surcharge to your firm fee invoice. Should you wish to pay by Direct Debit, the form can be downloaded from the Payment Summary page.

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LOGOUT SEARCH
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ABOUT US JOIN US MEMBERS TECHNICAL RESOURCES LEARNING CPD MAGAZINE QUICKLINKS

Institute of Financial Accountants > Payment Dashboard > Payment Summary

01 PAYMENT SUMMARY

- 01 PAYMENT SUMMARY**
- 02 PAYMENT
- 03 PAYMENT CONFIRMATION

No outstanding annual invoice found. Please return to the [Dashboard](#) page.

Invoices tab

You can review your firm fee invoice and all firm fee payment you have made on the Invoices tab. You can email yourself a copy of any of your invoices. Any outstanding invoices can also be paid from this page.

The screenshot shows the IFA website dashboard. The top navigation bar includes links for ABOUT US, JOIN US, MEMBERS, TECHNICAL RESOURCES, LEARNING, CPD, MAGAZINE, and QUICKLINKS. The main content area is titled 'Invoices' and displays a table of invoices. The table has columns for Inv. No, Inv. Date, Description, Charges, Payments, Adjust Amount, Balance, and Tick to pay. The total amount payable is £0. A sidebar on the left contains links for FIRM RETURN, ANNUAL PAYMENT, UPDATE PASSWORD, and INVOICES (highlighted). A 'PAY NOW' button is visible at the bottom right of the invoice list.

Inv. No	Inv. Date	Description	Charges	Payments	Adjust Amount	Balance	Tick to pay
142129	20/07/2020	Member Firm fee for the period from 01/01/2021 through 31/12/2021	842.40	0.00	-842.40	0.00	View... Email...
142106	20/07/2020	Firm Annual Fee	842.40	0.00	-842.40	0.00	View... Email...
138417	01/01/2020	Firm Annual Fee	842.40	0.00	-842.40	0.00	View... Email...
120700	26/10/2018	Affiliate Fee (Ref: One Affiliate Member)	0.00	0.00	0.00	0.00	View... Email...
120699	26/10/2018	Firm AML Fee	0.00	0.00	0.00	0.00	View... Email...

Total Amount Payable £0
Upon payment, you will receive a confirmation email with your tax invoice(s), which details the VAT amount paid

[PAY NOW >](#)

This completes the instructions for submitting your firm return and paying your firm fee. To complete your renewal, you will need to ensure that you have paid your membership fees and submitted your membership return via the membership dashboard.

Assistance

If you require any help completing your online firm return or making payment please contact the compliance team on +44 (0)20 3567 5999 or email compliance@ifa.org.uk

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