

## Banking practices and trust accounting

### Daily checklist

	Yes / No	
<p><b>Trust money received</b></p> <ol style="list-style-type: none"> <li>1. Has all trust money received today been receipted?</li> <li>2. Has a receipt been provided to all payers demanding a receipt for trust money received today?</li> <li>3. Have all duplicate, cancelled and original receipts (not issued) generated today been filed?</li> </ol>		
<p><b>Trust deposits</b></p> <ol style="list-style-type: none"> <li>1. Has all trust money received from the prior working day been banked today?</li> <li>2. Was the deposit to the bank accompanied by a deposit slip totalling the amount banked?</li> <li>3. Has the duplicate deposit slip provided to the bank been filed?</li> </ol>		
<p><b>Trust cheques/EFT</b></p> <ol style="list-style-type: none"> <li>1. Have all trust cheques/EFT payments been prepared in accordance with the procedure been signed and sent out/processed?</li> <li>2. Has all information required to support the payment been recorded?</li> <li>3. Has all information required to be captured for the cash book and ledger account of principals been recorded?</li> </ol>		
<p><b>Financial record keeping</b></p> <ol style="list-style-type: none"> <li>1. Have all transactions (cheques/EFTs/receipts) of the preceding day been posted to the:             <ol style="list-style-type: none"> <li>a. cash book?</li> <li>b. individual trust ledger accounts?</li> </ol> </li> </ol>		