

DASL Client Money Handling Procedures

Correspondence Address
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1. Client money is held in discrete bank account and includes “Client” in the title
2. Access to client funds is restricted to principals or senior employees of DASL.
3. There are NO cash payments either in or out of the client bank account.
4. The few cheques we receive are kept in a safe place and banked within 7 to 14 days.
5. Client’s authorisation to make payments is in the signed management agreement.
6. Payments from the client account are made in line with the client’s annual budget.
7. Any interest received on client money is retained in the same client bank account.
8. Any bank charges are also paid from the same discrete client bank account.
9. All money standing to the credit of discrete client account(s) is held as client money.
10. We carry out monthly bank reconciliations.
11. If requested by the client we provide quarterly client cashbook updates.
12. Disclosure of information is in line with Data Protection.
13. The Bank will not combine the account with any other account or exercise any right to set off or counterclaim against money in that account in respect of any money owed to it on any other of David Adams Surveyors LTD discrete client accounts.
14. The Bank will describe the account in its records to make it clear that the money in the client account does not belong to David Adams Surveyors LTD.
15. If unidentified funds are received, DASL will investigate where the funds came from by contacting leaseholders who have not paid their service charges.
16. DASL will keep a listing of unidentified funds including records of our investigation.
17. That after three years if you have not been able to identify the client then the funds will be paid to a registered charity and an indemnity will be obtained.

