

### Our Client Money Handling Procedure

At Enfields we take great care to ensure that appropriate procedures are in place to safeguard any monies we hold on behalf of clients.

Any client money which we hold will be allocated to the client to which it belongs and will be protected at all times.

**We will have in place:**

* Processes which give our team member’s clear segregation of duties and responsibilities and the office manager has overall responsibility for client accounting function.
* Competent and knowledgeable staff who are responsible for processing clients’ money and who are familiar with our handling procedure and any requirements of our Client Money Protection Scheme.
* Security processes to ensure our accounting systems and client data are securely controlled and protected.
* Security systems on our IT system to protect data and have a disaster recovery plan in place.
* Adequate resource to for cover during holidays, illness and busy periods.

**Our Client Bank Accounts**

**We guarantee that:**

* All client money is held in one or more Client bank accounts and separate from all bank accounts the Company holds.
* Client Money funds will always be available and accounted for.
* Our Client accounts are correctly titled to distinguish the accounts from an office or any other account.
* We have obtained written confirmation from the bank of the Client account conditions.
* We advise clients in writing of the bank account details and agree the terms of the account handling, including arrangements for interest and charges.
* We have obtained written consent from our clients regarding retention of any interest earned.

**Our Control**

* We will have appropriate record keeping to manage the client money in our control.
* Our systems will provide details of all money received into and paid out from all Client accounts and show a running balance of all client money held in that account.
* We will have a system which identifies receipts and payments to the client to which they relate.
* Client balances are always available.
* All records will identify the client name and a description and property address.
* We have a process in place which prevents any overdrawn balances.
* Adequate controls are in place over unidentified client money to ensure that such funds are kept separately and securely.  The clients are located and reimbursed as soon as possible.  Such funds held for more than six years are donated to a registered charity with an indemnity that if the rightful owner is located then we will return any balance to the rightful owner.
* A central list of Client bank accounts is maintained including dates of opening and closing accounts.
* Reconciliations are reviewed and signed off by a Principal or an appropriate independent senior member of staff.
* Client accounting records, including copies of reconciliations, are securely kept for at least six years plus the current year.

**Controls over the receipt of client money**

**We ensure that:**

* Procedures exist to ensure all clients’ money is banked within three working days.
* All cash and cheques received by post or by hand are promptly recorded.
* A reconciliation is performed between money received by post/transfer and that day’s banking.
* Procedures exist to identify and distinguish between clients’ and office money.
* Mixed monies are initially paid into the Client account and the office element paid in the Office account when the receipt has cleared the bank.
* Fees received in advance for professional work not yet billed are paid into a Client account pending completion of the work.
* Duplicate receipts are issued for cash received and controls over the physical security of cash are effective.
* Unbanked client money receipts are kept secure.

**Controls over the payment of client money**

**We ensure that:**

* Checks are made to ensure that sufficient funds are held on behalf of the relevant client before payments are made.
* A copy of the bank mandate is held and is up to date.
* Adequate authorisation and supervision procedures are in place for payments made by cheque, bank transfer and electronic methods.
* Insurance and adequate Principal supervision is in place where payments are made by non-principals.
* All payment requests have supporting evidence and that documentation has been authorised in advance by a Principal or other appropriate person.
* Blank cheques are not signed, and unused cheques are kept securely.
* Effective controls are in place over the setting up of new supplier accounts on the system.
* Cash payments are avoided.