

CLIENT ACCOUNTS

Two client accounts are held with the Bank of Scotland and managed by Acorus Rural Property Services Ltd (Acorus) both of which are regulated by the RICS:-

- One general client account ; and
- One designated client account.

Procedures

- In order for Acorus to retain money on behalf of a client, written permission must be received from the client.
- Each client is advised where their funds are held i.e. Bank name, address, account number, sort code and whether the account is interest bearing.
- A spreadsheet in the form of a statement is created to record each transaction and issued monthly to the client via the appropriate Acorus Consultant.
- Written permission is sought from the client prior to each transaction. Records must fully detail the dialogue between the client and Acorus regarding the management of funds.
- Cheque books, paying-in books, client records, etc. are all kept in a locked place. Cheques arriving into the office by post or hand are logged into a 'Cheque Log' and forwarded to the bank asap.
- A bank statement is downloaded monthly and the following documents updated, resulting in a statement being issued to each client:-
 - Cashbooks
 - Statements
 - Balances schedule (general client account only).
- A reconciliation for each account is produced and approved by a Director.
- Two Acorus Directors are nominated with the Bank of Scotland as account signatories.
- The company's financial year runs from October to September, the client accounts run in line.

The client accounts are subject to regular audits by the RICS, most recently March 2020.

Acorus Rural Property Services Ltd

March 2020