

# Voluntary External Examiner's Checklist

Legal Profession Act 2007 – Legal Profession Regulation 2017

For the period	to
Name of Law Practice	
Completed On	
Completed By	
Signature of External Examiner	

Index	Content	YES	N/A
Division 1	Trust money	<input type="checkbox"/>	<input type="checkbox"/>
Division 2	Trust account	<input type="checkbox"/>	<input type="checkbox"/>
Division 3	Controlled money	<input type="checkbox"/>	<input type="checkbox"/>
Division 4	Transit money	<input type="checkbox"/>	<input type="checkbox"/>
Division 5	Trust money subject to a specific power	<input type="checkbox"/>	<input type="checkbox"/>
Division 6	Register of powers and estates	<input type="checkbox"/>	<input type="checkbox"/>
Division 7	Investment of trust money	<input type="checkbox"/>	<input type="checkbox"/>
Division 8	Matter files	<input type="checkbox"/>	<input type="checkbox"/>
Division 9	Office account	<input type="checkbox"/>	<input type="checkbox"/>

1. The review period is 1 April to 31 March and is based on compliance with the *Legal Profession Act 2007* ("Act") and corresponding *Legal Profession Regulation 2017* ("Regulation").
2. The External Examiner's Report is required to be completed by either:
  - a) A registered auditor under the Corporations Act; or
  - b) An individual who –
    - i) is a member of CPA Australia Ltd ACN 008 392 452; and
    - ii) is entitled to use the letters 'CPA' or 'FCPA'; and
    - iii) has satisfied the requirements of CPA Australia Ltd ACN 008 392 452 for practice as a public accountant; or
  - c) An individual who –
    - i) is a member of Chartered Accountants Australia and New Zealand ARBN 084 642 571; and
    - ii) is entitled to use the letters 'CA' or 'FCA'; and
    - iii) has satisfied the requirements of Chartered Accountants Australia and New Zealand ARBN 084 642 571 for practice as a public accountant; or
  - d) An individual who –
    - i) Is a member of the Institute of Public Accountants ACN 004 130 643; and
    - ii) Is entitled to use the letters 'MIPA', 'FIPA'; and
    - iii) has satisfied the requirements of the Institute of Public Accountants ACN 004 130 643 for practice as a public accountant; and
    - iv) has completed a tertiary course of study in accounting with an auditing component from a university or other institution prescribed under the Corporations Act, s1280(2A); or
  - e) An individual that is a person who the chief executive considers has appropriate qualifications as an auditor under the Corporations Act; or
  - f) An individual who –
    - i) is an employee or agent of the law society; and
    - ii) is recognised, by the law society, as having appropriate qualifications or experience for conducting external examinations.
3. Upon being appointed as an External Examiner by a law practice, the External Examiner should remind the law practice of its obligation to notify the Queensland Law Society Incorporated ("Society") in writing within 14 days of such appointment. A notification form – Notification of Appointment or Termination of External Examiner (QLS Form 31) is available on the Society's website at <https://www.qls.com.au/Forms-Library>
4. This Checklist has been prepared to guide the law practice and External Examiners through the examination of the various forms of trust records maintained by the law practice and to assist in the assessment of compliance with the Act and Regulation. A responsible officer of the law practice is required to complete the Checklist and the External Examiner is required to confirm the accuracy of the self-assessment by the law practice.
5. A completed copy of the Checklist together with other review documentation must be retained by the External Examiner as part of their work papers and a copy of the Checklist should be left with the law practice.
6. The External Examiner should apply professional judgement together with the various pronouncements of the professional bodies that cover the individual circumstances of each examination.
7. The objective of the Checklist is to assist the law practice and the External Examiner determine that the law practice has maintained trust records:
  - a) that are in accordance with the legislation; and
  - b) in a way that at all times discloses the true position in relation to trust money received for or on behalf of any person; and
  - c) in a way that enables the trust records to be conveniently and properly investigated or externally examined; and
  - d) for a period determined in accordance with the legislation.
8. It is necessary to conduct appropriate examination, utilise sampling techniques and enquiries to form an opinion as to whether the trust records have been maintained in accordance with the Act and Regulation. External Examiners must use their own judgement, from the examination of the trust records, to form an opinion. The Society will not offer advice as to whether an issue in the records warrants a breach of the Act or Regulation or a qualified/adverse Report.
9. Breaches of the Act and Regulation are to be recorded on Schedule 1 of the External Examiner's Report (Form 5).
10. All trust accounts operated during the period must be included on Form 4 Part B Item 2. Examples of where this may be relevant are:
  - a) change of approved ADI's
  - b) change or closure of the relevant branch of the approved ADI
  - c) opening of additional general trust accounts
  - d) change of approved ADI account number.

Particular emphasis should be placed on trust accounts closed during the reporting period.
11. A listing of approved ADI's is available on the Society's website at <https://www.qls.com.au/Practising-law-in-Qld/Trust-accounts/Approved-ADIs-for-Trust-Accounts>
12. Ascertain all trust accounts, controlled money accounts, accounts subject to a power and details of any investment of trust money disclosed by the trust records that will be subject to the Checklist.
13. The External Examiner must ensure that every field on the External Examiner's Report is completed. In areas where an examination is not required, the External Examiner should put "N/A" in the box provided.
14. **If an incomplete External Examiner's Report is submitted, the Report will not be accepted by the Society and will be returned to the External Examiner as incomplete.** The date of receipt of the Report will be recorded as the date of receipt of a fully completed Report.
15. Transit money – There is no particular trust record or register required by the legislation to be maintained for transit money. Law practices entrusted with no other form of trust money other than transit money and/or money received or held within a PEXA source account are not required to lodge an External Examiner's Report. It should be noted that s255 states a law practice must deposit trust money received in the form of cash in a trust account of the practice.
16. Trust money subject to a specific power – Form 4 Part B Item 9 requires the recording of the total value of trust money subject to a power as at 31 March. If a precise figure cannot be determined, then an approximation should be provided.
17. The External Examiner is required to vouch a number of transactions to the source records maintained by the law practice. The method and number of transactions selected is determined by each External Examiner. If the External Examiner is satisfied that the source records substantiate the transactions then the External Examiner may determine that the sighting of paid cheques or EFT's is not required.
18. The External Examiner's Report must be lodged with the Society by **30 May**. It is preferred that the Report is emailed to [managertai@qls.com.au](mailto:managertai@qls.com.au).  
The report may be posted to:  
  
Manager, Trust Account Investigations  
Queensland Law Society  
179 Ann St  
Brisbane QLD 4000  
  
or  
  
GPO Box 1785 Brisbane QLD 4001  
  
If the External Examiner's Report is delayed due to an approved ADI's delay in providing information, External Examiners are requested to qualify the Report. Once the outstanding information is received, it is imperative that the External Examiner notifies the Society as soon as possible advising that the qualification has been lifted.

## Division 1 – Trust money

### Part 1 – Keeping of trust records

**Objective** is to ensure that the law practice has maintained records in accordance with the Act and Regulation during the period covered by the examination.

Section	Item	YES	NO	N/A	Comments
s261(1)	1.1				Trust records are kept in permanent form.
	1.2				Trust records are kept:
s261(2)					in a way that at all times discloses the true position in relation to trust money received for any person
s261(2)					in a way that enables the trust records to be conveniently and properly externally examined
s59(2)	1.3				Trust records are retained for 7 years from the finalisation of the matter.

### Part 2 – Computerised trust accounting systems

**Objective** is to ensure that the law practice's computer system complies with the requirements of the Act and Regulation.

Section	Item	YES	NO	N/A	Comments
	2.1				<b>If "NO", go to Part 3</b>
s30(1)	2.2				A record is kept of all changes (by creation, amendment or deletion) to:
s30(1)(a)					client name
s30(1)(b)					client address
s30(1)(c)					matter reference
s30(1)(d)					matter description
s30(1)(e)					ledger account number or other descriptor
s30(2)	2.3				The record is retained by the law practice.
s31(1)	2.4				The program will not accept the entry of a transaction resulting in a debit balance to any ledger account.
s31(1)	2.5				A report of such entries is produced.
	2.6				The program does not allow the deletion of a trust account ledger if there:
s31(2)(a)					is a balance on the ledger
s31(2)(a)					are unrepresented cheques relating to the ledger
s31(2)(b)	2.7				Copies of deleted ledgers are retained in permanent form.
s31(3)	2.8				Entries in the records produced are in permanent form and in chronological sequence.

**Part 2 – Computerised trust accounting systems (continued)****Objective** is to ensure that the law practice's computer system complies with the requirements of the Act and Regulation.

Section	Item	YES	NO	N/A	Comments
s31(4)	2.9 Pages of printed reports are numbered sequentially.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s31(5)	2.10 Entries already recorded are not capable of being amended otherwise than by a transaction separately recorded.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s32(a)	2.11 A back-up copy of all records is made at least once per month.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s32(c)	2.12 The most recent back-up copy is kept in a separate location so that any incident that may adversely affect the records would not also affect the back-up copy.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 3 – Trust account statements****Objective** is to ensure that trust account statements are sent for all trust money received in accordance with s53 of the Regulation.

Section	Item	YES	NO	N/A	Comments
	3.1 Subject to s54 of the Regulation, trust account statements are issued as soon as practicable after:				
s53(6)(a)	completion of each matter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s53(6)(b)	a reasonable request	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s53(6)(c)	3.2 Trust account statements are sent after 30 June each year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	3.3 If statements were not sent for certain accounts:				
s53(7)(a)	the ledger account was open for less than six months; or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s53(7)(b)	the balance of the ledger account was zero and no transaction had taken place within the previous 12 months; or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s53(7)(c)	a trust account statement had been furnished within the previous 12 months and there had been no subsequent transactions affecting the ledger account or record	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	3.4 Trust account statements disclose:				
s53(5)(a)	the same detail as required by s42 or s51 and s55 of the Regulation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s53(5)(b)	the remaining balance (if any) of the money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s53(8)	3.5 Copies of trust account statements are retained.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 4 – Withdrawing trust money for legal costs**

**Objective** is to ensure that the law practice is complying with the procedures concerning the withdrawal of money from a trust or controlled money account for legal costs as described in s58 of the Regulation.

**Note:** This clause prescribes, for the purpose of s258(1)(b) of the Act, trust money, held in a trust account or controlled money account of a law practice for a person, may only be withdrawn, for payment of legal costs owing to the practice by the person, in accordance with the procedure set out in subsection (2), (3), (4) or (5).

Section	Item	YES	NO	N/A	Comments
s58(2)	<b>4.1</b> The law practice may withdraw the trust money: (a) if the law practice has given the person a bill relating to the money; and (b) if – (i) the person has not objected to withdrawal of the money within 7 days after being given the bill; or (ii) the person has objected within 7 days after being given the bill, but has not applied for a costs assessment within 60 days after being given the bill; or (iii) the money otherwise becomes legally payable.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s58(3)	<b>4.2</b> The law practice may withdraw the trust money, whether or not the law practice has given the person a bill relating to the money, if – (a) the money is withdrawn in accordance with – (i) a costs agreement that complies with the legislation under which it is made and that authorises the withdrawal; or (ii) instructions received by the practice and that authorise the withdrawal; and (b) the practice, before withdrawing the money, gives or sends to the person – (i) a request for payment, referring to the proposed withdrawal; or (ii) a written notice of withdrawal.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s58(4)	<b>4.3</b> The law practice may withdraw the trust money if – (a) the money is owed to the law practice by way of reimbursement of money already paid by the law practice on behalf of the person; and (b) the practice, before withdrawing the money, gives or sends to the person – (i) a request for payment, referring to the proposed withdrawal; or (ii) written notice of withdrawal.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s58(5)	<b>4.4</b> If a cost agreement or instruction, mentioned in subsection (3)(a), authorises withdrawal of only part of the money, the remainder of the money may still be withdrawn in accordance with subsection (2) or (4).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s58(6)	<b>4.5</b> An instruction mentioned in subsection (3)(a)(ii) – (a) if the instruction is given in writing – must be kept as a permanent record; or (b) otherwise must be confirmed in writing either before, or within 5 working days after, the law practice withdraws the money and a copy must be kept as a permanent record.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s58(7)	<b>4.6</b> For the purposes of subsection (4), money is taken to have been paid by the law practice on behalf of the person when the relevant account of the law practice has been debited.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## Part 5 – Notification of authorised signatories

**Objective** is to ensure that signatories are appointed in accordance with the Act and Regulation and any changes notified to the Society.

**Note:** Notification of principals who hold local practising certificates is not required.

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Section	Item		YES	NO	N/A	Comments
s37(3) & 38(2)	5.1	Persons other than the principals of the law practice that hold local practising certificates have been authorised to sign trust cheques, sign controlled money withdrawals or effect EFTs from the trust account or controlled money account.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	If "NO", go to Division 2 Part 1
s37(3) & 38(2)	5.2	The authorised persons are:				
		an authorised legal practitioner associate, or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		an authorised Australian legal practitioner who holds an unrestricted practising certificate authorising the receipt of trust money, or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		two or more authorised associates jointly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	5.3	The law practice has given written notice to the Society within 14 days of the:				
s46(2)(a)		appointment of an authorised signatory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s46(2)(a)		termination of an authorised signatory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## Division 2 – Trust account

**Part 1 – Trust account**

**Objective** is to ensure a law practice that receives money that is required to be banked into a trust account maintains a trust account in this jurisdiction, and that the trust account is established and maintained in accordance with the Act and Regulation.

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Section	Item		YES	NO	N/A	Comments
s249(1)	1.1	Trust money has been received, held or disbursed during the applicable period.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	If "NO" go to Division 3
s33(3)(a)	1.2	The trust account is established with an approved ADI in this jurisdiction.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s33(3)(b)	1.3	The trust account is maintained within this jurisdiction.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	1.4	For a trust account opened on or after 1 July 2007, the name of the account includes:				
s33(3)(c)(i)		the name of the law practice or the business name under which the law practice engages in legal practice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s33(3)(c)(ii)		the expression "law practice trust account" or "law practice trust a/c"	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	1.5	The law practice notified the Society within 14 days of:				
s46(1)		opening a trust account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s46(1)		closing a trust account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 2 – Trust account receipts**

**Objective** is to ensure that a trust account receipt is issued promptly in respect to trust money received and the receipt records sufficient information to enable the receipt of the money to be properly recorded in the trust account receipts cash book and trust account ledger.

Section	Item	YES	NO	N/A	Comments
s34(2)	2.1 Trust receipts are made out for money that is required to be deposited into a trust account.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(4)	2.2 Trust receipts are in duplicate. <b>Note:</b> The receipt, containing the required particulars, must be made out in duplicate, whether by way of making a carbon copy or otherwise, unless at the time the receipt is made out those particulars are recorded by computer program in the trust account receipts cash book.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	2.3 Trust receipts are consecutively numbered and issued in consecutive sequence.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	2.4 The original and duplicate trust receipts include:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(g)	the law practice name or business name under which the law practice engages in legal practice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(g)	the expression "Trust account" or "Trust a/c"	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	2.5 Trust receipts include:				
s34(5)(a)	the date the receipt is made out, and if different, the date of the receipt of the money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(b)	the amount of money received	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(c)	the form in which the money is received	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(d)	the name of the person from whom the money is received	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(e)	the name of the client, matter description and matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(f)	the purpose for which the money was received	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(h)	the name of the person who made out the receipt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(5)(i)	the number of the receipt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s34(8)	2.6 The law practice retains the original of any cancelled receipt or receipt not delivered.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	2.7 For manual receipting systems, list serial numbers of all receipts issued during the reporting period, used subsequent to the period, unused and on hand at the time of the examination.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 3 – Trust account deposits**

**Objective** is to confirm that each deposit record is made out in duplicate, completed deposit records are securely retained, and trust money received has been promptly banked.

Section	Item	YES	NO	N/A	Comments
s248(1)	3.1 Trust money is deposited as soon as practicable after it is received.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s35(2)	3.2 A deposit record is produced to the approved ADI at the time of making the deposit.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	3.3 Deposit records include:				
s35(3)(a)	the date of deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s35(3)(b)	the amount of deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s35(3)(c)	the form of deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	for each cheque to be banked:				
s35(3)(i)	name of drawer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s35(3)(ii)	name and branch, or BSB number of the ADI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s35(3)(iii)	the amount	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s35(4)	3.4 The deposit record is made out in duplicate.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s35(5)	3.5 The duplicate deposit record is retained.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 4 – Trust account payments**

**Objective** is to ensure that sufficient information has been recorded on the relevant cheque butt, or cheque requisition, or other initiating disbursement document to enable details of disbursements to be properly recorded in the trust account payments cash book and trust account ledger.

Section	Item	YES	NO	N/A	Comments
	4.1 All trust money drawn from the trust account has been by way of:				
s37(1)	trust cheque	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(1)	electronic funds transfer (if approved)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	4.2 Trust cheques:				
s37(2)(a)	include a direction to pay to the order of a stated person	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(2)(b)	are crossed and marked "not negotiable"	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(2)(c)(i)	include the law practice name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(2)(c)(ii)	include the expression "law practice trust account" or "law practice trust a/c" (for accounts opened after 1 July 2007)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



**Part 4 – Trust account payments (continued)**

**Objective** is to ensure that sufficient information has been recorded on the relevant cheque butt, or cheque requisition, or other initiating disbursement document to enable details of disbursements to be properly recorded in the trust account payments cash book and trust account ledger.

Section	Item	YES	NO	N/A	Comments
s37(4)	<b>4.3</b> A written record of the payment by cheque is retained by the law practice.  <b>Note:</b> A written record of the required particulars (which may be in the form of a cheque butt) must be kept of each payment made by cheque, whether by way of making a carbon copy or otherwise, unless at the time the cheque is issued those particulars are recorded by computer program in the trust account payments cash book.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>4.4</b> The written record includes:				
s37(6)(a)	the date of issue and number of the cheque	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(6)(b)	the amount	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(6)(c)	the name of the person to whom the payment is made or in the case of a cheque made payable to an ADI, the name of the ADI and the name of the person receiving the benefit of the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(6)(d)	the name of the person on whose behalf the payment was made and the matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(6)(e)	the ledger account to be debited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(6)(f)	the purpose of the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s37(7)	<b>4.5</b> Written records relating to payments by cheque are stored in the order in which cheques were issued.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Electronic funds transfers (EFT)</b>					
s250(1)(b)	<b>4.6</b> The law practice has authority from the Society to disburse trust money via EFT.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(3)	<b>4.7</b> A written record is kept evidencing the EFT.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>4.8</b> The written record includes:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(5)(a)	the date and the sequential assigned reference number of the transaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(5)(b)	the amount transferred	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(5)(c)	the name and number of the account to which the amount was transferred and BSB number  <b>OR</b> , if the above have not been recorded, the law practice has been granted an exemption from the Society to comply with s38(5)(c) of the Regulation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(5)(d)	the name of the person to whom the payment was made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(5)(e)	the name of the person on whose behalf the payment was made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(5)(e)	the matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 4 – Trust account payments (continued)**

**Objective** is to ensure that sufficient information has been recorded on the relevant cheque butt, or cheque requisition, or other initiating disbursement document to enable details of disbursements to be properly recorded in the trust account payments cash book and trust account ledger.

Section	Item	YES	NO	N/A	Comments
s38(5)(f)	the ledger account to be debited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(5)(g)	the purpose for which the payment was made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s38(6)	4.9 Written records of payments by EFT are stored in the order in which the transfers were effected.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>General</b>					
	4.10 A number of selected paid cheques have been reviewed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	4.11 The payee on the selected paid cheque agrees with the trust account payments cash book and trust account ledger.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	4.12 The cheques have been signed by a person authorised to sign trust cheques.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	4.13 EFTs have been authorised by a person who is authorised to make EFT payments.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 5 – Trust account receipts and payments cash book**

**Objective** is to ensure that the trust account receipts and payments cash books have been properly kept in accordance with the Act and Regulation.

Section	Item	YES	NO	N/A	Comments
<b>General</b>					
	5.1 The trust account receipts cash book has been totalled for each month.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	5.2 The trust account payments cash book has been totalled for each month.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Trust account receipts cash book</b>					
	5.3 The following particulars are recorded in the trust account receipts cash book for each receipt of trust money:				
s40(1)(a)	the date a receipt was made out for the money and, if different, the date of receipt of the money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s40(1)(b)	the receipt number	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s40(1)(c)	the amount of money received	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s40(1)(d)	the form in which the money was received	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s40(1)(e)	the name of the person from whom the money was received	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s40(1)(f)	the name of the client in respect of whom the money was received, the matter description and the matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s40(1)(g)	the purpose of the receipt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 5 – Trust account receipts and payments cash book (continued)****Objective** is to ensure that the trust account receipts and payments cash books have been properly kept in accordance with the Act and Regulation.

Section	Item	YES	NO	N/A	Comments
s40(2)	5.4 The date and amount of each deposit is recorded.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s40(3)	5.5 Receipts are recorded in the order in which they are made out.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s40(4)	5.6 Particulars of receipts have been recorded within 5 working days of the receipt being made out.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Trust account payments cash book</b>					
	5.7 The following particulars are recorded in the trust account payments cash book for each payment of trust money by cheque.				
s41(1)(a)	the date of the cheque and cheque number	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(1)(b)	the amount ordered to be paid by the cheque	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(1)(c)	the name of the person to whom the payment is to be made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(1)(c)	In the case of a cheque made payable to an ADI:				
	the name or BSB number of the ADI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	the name of the person receiving the benefit of the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(1)(d)	the name of the person on whose behalf the payment was made and the matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(1)(e)	the ledger account to be debited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(1)(f)	the purpose of the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	5.8 For payments by EFT, the following are recorded:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(2)(a)	the date and number of the transaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(2)(b)	the amount transferred	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(2)(c)	the name and number of the account to which the amount was transferred, and the relevant BSB <b>OR</b> relevant information as detailed in the EFT Guidelines for payments that do not use a BSB and account number	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(2)(d)	the name of the person to whom the payment was made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(2)(d)	in the case of a transfer made payable to an ADI, the name or the BSB number of the ADI and the name of the person receiving the benefit of the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(2)(e)	the name of the person on whose behalf the payment was made and the matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(2)(f)	the ledger account to be debited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(2)(g)	the purpose for which the payment was made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 5 – Trust account receipts and payments cash book (continued)**

**Objective** is to ensure that the trust account receipts and payments cash books have been properly kept in accordance with the Act and Regulation.

Section	Item		YES	NO	N/A	Comments
s41(3)	5.9	Payments are recorded in the order in which they are made.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s41(4)	5.10	Particulars of payments have been recorded within 5 working days of the payment being made.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 6 – Trust journal**

**Objective** is to ensure that there are no transfers without the use of the trust journal and that the required details are recorded for each trust journal entry.

Section	Item		YES	NO	N/A	Comments
s.43(2)	6.1	Journal transfers have been authorised in writing by an authorised trust account signatory.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	6.2	The following particulars are recorded for each journal transfer:				
s.43(4)(a)		the date of the transfer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s.43(4)(b) & (e)		the trust ledger account from which the money is transferred, matter description and matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s.43(4)(c) & (e)		the trust ledger account to which the money is transferred, matter description and matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s.43(4)(d)		the amount transferred	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s.43(4)(e)		the purpose of the transfer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s.43(5)	6.3	Journal pages or entries are consecutively numbered.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s.43(6)	6.4	Particulars of the authorisation for each transfer are kept.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 7 – Trust ledger accounts**

**Objective** is to ensure that trust ledger accounts have been properly kept and details of money received, disbursed and transferred are recorded in a trust ledger account kept for each person on whose behalf money is held.

Section	Item		YES	NO	N/A	Comments
s42(1)	7.1	A separate ledger account has been opened for each matter for which trust money has been received.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	7.2	Each ledger account includes in the title:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s42(2)(a)		the name of the person	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s42(2)(b)		the person's address	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s42(2)(c)		sufficient matter description and reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 7 – Trust ledger accounts (continued)**

**Objective** is to ensure that trust ledger accounts have been properly kept and details of money received, disbursed and transferred are recorded in a trust ledger account kept for each person on whose behalf money is held.

Section	Item	YES	NO	N/A	Comments
s42(3)	7.3	Details of any changes to the title of a trust ledger are recorded.			
	7.4	The following particulars are recorded in the trust ledger account for receipts, payments or journal transfers:			
s42		the date the receipt, payment voucher or journal transfer was made out. For receipts, if the date of the receipt is different to the date of receipt of money, the date of receipt of money is also recorded.			
s42		the receipt, cheque or journal transfer number			
s42		the amount received, paid or transferred			
s42		the name of the person the money was received from, paid to, or transferred to			
s42		the reason the money was received, paid or transferred			
s42(5)	7.5	For cheques drawn to an Approved ADI ("bank cheques"), the trust account ledger discloses the name or BSB number of the ADI and the name of the person receiving the benefit of the payment.			
		For payment by EFT, the following are recorded:			
s42(6)(c)		the name and number of the account to which the amount was transferred, <b>OR</b> relevant information as detailed in the EFT Guidelines for payments that do not use a BSB and account number			
s42(6)(d)		the name of the person to whom the money was transferred			
		For trust ledger accounts in the name of the law practice or legal practitioner associate:			
	7.6	The use the trust ledger account is restricted to:			
s45(2)		a clearing account for transferring legal costs			
s45(2)(a)		matters in respect of which the legal practitioner associate has a personal and beneficial interest as a vendor, purchaser, lessor, lessee or in another similar capacity			
s45(3)	7.7	If a clearing account is used, the trust money has been withdrawn within 1 month of being transferred to the account.			

**Part 8 – Reconciliation of trust account**

**Objective** is to ensure that the trust records of each trust account are reconciled within 15 working days of the end of each month and errors and deficiencies are identified and rectified.

Section	Item		YES	NO	N/A	Comments
<b>Reconciliation statements</b>						
s44(1)	8.1	Reconciliation statements have been prepared for each month.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(2)	8.2	The reconciliation statements disclose the month to which they refer.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(2)(a)(i)	8.3	The reconciliation statements accurately reflect the reconciliation of the balance of the trust account with the balance of the cash book.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(2)(a)(ii)	8.4	The date that each reconciliation statement was prepared is shown.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(2)(b)(i)	8.5	The balance of the trust account ledgers reconcile with the trust account cash book.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(2)(b)(ii)	8.6	The law practice maintains a list of trust ledger accounts showing the name, identifying reference and the balance of each and a short description of the matter to which each relates.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(2)(b)(iii)	8.7	The list of trust ledger accounts shows the date it was prepared.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(3)	8.8	The reconciliation statements are:				
s44(3)(a)		prepared within 15 working days after the end of the month concerned	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(3)(b)		reviewed by a principal of the law practice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(3)(c)		annotated in a way that evidences the completion of the review by the principal of the law practice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s44(3)(d)		kept by the law practice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	8.9	All reconciling items have been reviewed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	8.10	The trust account balance as at 31 March been confirmed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	8.11	The approved ADI statement balance agrees with the balance shown on the reconciliation statement as at 31 March.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Trust trial balance statements</b>						
	8.12	Any discrepancies between the trial balance and cash book have been satisfactorily noted, explained and subsequently adjusted.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	8.13	All debit balances listed on any trust trial balance statement have been rectified as soon as practicable after the time when the debit balance should have become apparent.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	8.14	Details of overdrawn trust ledger accounts are included at Item 3 of Form 4 – Law Practice Declaration & Trust Money Statement, including duration of debit balance and method of restoration (if applicable).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## Division 3 – Controlled money

### Part 1 – Dealing with controlled money

**Objective** is to ensure a law practice that receives controlled money deposits the money in a controlled money account as directed.

Section	Item		YES	NO	N/A	Comments
s251	1.1	Controlled money been received, held or disbursed during the applicable period.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	If “NO” go to Division 4
	1.2	The name of the controlled money account includes: (if opened after 1 July 2007)				
s47(1)(a)		the name of the law practice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s47(1)(b)		the expression "controlled money account" or the abbreviation “CMA” or “CM A/c”	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s47(1)(c)		the purpose of the account and particulars sufficient to distinguish the account from any other account kept by the law practice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s47(2)	1.3	Written directions have been obtained to open the controlled money account.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

### Part 2 – Controlled money receipt

**Objective** is to ensure that a controlled money account receipt is issued promptly in respect of all controlled money received and the required particulars are properly recorded.

Section	Item	YES	NO	N/A	Comments
s48(2)	2.1	The law practice maintains a single controlled money receipt system for the receipt of controlled money for all its controlled money accounts.			
s48(3)	2.2	A controlled money receipt is made out for the receipt of controlled money excluding interest received into the controlled money account.			
s48(5)	2.3	The controlled money receipts are in duplicate.  <b>Note:</b> The receipt, containing the required particulars, must be made out in duplicate, whether by way of making a carbon copy or otherwise, unless at the time the receipt is made out those particulars are recorded by computer program in the register of controlled money.			
s48(6)(h)	2.4	The receipts include the name of the law practice, or the business name under which the law practice engages in legal practice, and the expression "controlled money receipt".			
	2.5	Controlled money receipts include the following required particulars:			
s48(6)(a)		the date the receipt is made out and, if different, the date of receipt of the money			
s48(6)(b)		the amount of money received			
s48(6)(c)		the form in which the money was received			
s48(6)(d)		the name of the person from whom the money was received			
s48(6)(e)		the name of the person on whose behalf the money was received			
s48(6)(e)		the matter description			

**Part 2 – Controlled money receipt (continued)**

**Objective** is to ensure that a controlled money account receipt is issued promptly in respect of all controlled money received and the required particulars are properly recorded.

Section	Item	YES	NO	N/A	Comments
s48(6)(e)	the matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s48(6)(f)	the purpose of the receipt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s48(6)(g)	the name of and other details identifying the controlled money account to be credited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s48(6)(i)	the name of the person who made out the receipt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s48(6)(j)	the number of the receipt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>2.6</b> Controlled money receipts are:				
s48(9)	consecutively numbered	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s48(9)	issued in consecutive sequence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s48(10)	<b>2.7</b> The original of any receipt that is cancelled or not delivered is kept.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 3 – Controlled money withdrawal**

**Objective** is to ensure that all withdrawals of controlled money are carried out in accordance with the Act and Regulation and that a written record disclosing the required particulars is kept for each withdrawal of controlled money.

Section	Item	YES	NO	N/A	Comments
s50(2)	<b>3.1</b> The withdrawal occurred by cheque or EFT.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(3)	<b>3.2</b> The withdrawal occurred under the direction of, or with the authority of:				
s50(3)(a)	an authorised principal of the law practice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(3)(b)(i)	an authorised legal practitioner associate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(3)(b)(ii)	an authorised Australian legal practitioner who holds an unrestricted practising certificate authorising the receipt of trust money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(3)(b)(iii)	2 or more authorised associates jointly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(4)	<b>3.3</b> A computerised or written record of the required particulars has been kept for each withdrawal.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(5)	<b>3.4</b> At the time of the withdrawal, if the required particulars were recorded by a computer program; a written record has been kept to ensure the accuracy of the particulars recorded by the computer program.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(6)	<b>3.5</b> The following required particulars have been recorded:				
s50(6)(a)	the date and number of the transaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(6)(b)	the amount withdrawn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



**Part 3 – Controlled money withdrawal (continued)**

**Objective** is to ensure that all withdrawals of controlled money are carried out in accordance with the Act and Regulation and that a written record disclosing the required particulars is kept for each withdrawal of controlled money.

Section	Item	YES	NO	N/A	Comments
s50(6)(b)	the amount withdrawn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(6)(c)	if the transfer was made by EFT, the name and number of the account to which the amount was transferred and the relevant BSB number,  <b>OR</b> relevant information as detailed in the EFT Guidelines for payments that do not use a BSB and account number	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(6)(d)	the name of the person to whom payment was made to or, if the payment was to an ADI, the name or BSB number of the ADI and the name of the person receiving the benefit of the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(6)(e)	the name of the person on whose behalf the payment was made and the matter reference	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(6)(f)	the purpose for which the payment was made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(6)(g)	the person or persons effecting, directing or authorising the withdrawal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(7)	<b>3.6</b> The particulars are recorded in the order in which the payments are made.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s50(7)	<b>3.7</b> The particulars are recorded separately for each controlled money account.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 4 – Register of controlled money**

**Objective** is to ensure that all records relating to controlled money accounts are properly kept in the controlled money register.

Section	Item	YES	NO	N/A	Comments
s51(1)	<b>4.1</b> The law practice maintains a register of controlled money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s51(1)	<b>4.2</b> The controlled money register consist of the records of controlled money movements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s51(2)	<b>4.3</b> A separate record of controlled money movements is kept for each controlled money account.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s51(3)	<b>4.4</b> The record of controlled money movements records the following information:				
s51(3)(a)	the name of the person on whose behalf the controlled money is held	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s51(3)(b)	the person's address	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s51(3)(c)	the matter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s51(3)(d)	changes to any of the information above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 4 – Register of controlled money (Continued)****Objective** is to ensure that all records relating to controlled money accounts are properly kept in the controlled money register.

Section	Item	YES	NO	N/A	Comments
<b>s51(4)</b>	<b>4.5</b>	The following particulars are recorded in the record of controlled money movements:			
<b>s51(4)(a)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	the date the controlled money was received
<b>s51(4)(b)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	the number of the receipt
<b>s51(4)(c)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	the date when the money was deposited in the controlled money account
<b>s51(4)(d)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	the name of and other details clearly identifying the controlled money account
<b>s51(4)(e)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	the amount of the controlled money deposited
<b>s51(4)(f)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	sufficient details to identify the deposit
<b>s51(4)(g)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	any interest received
<b>s51(4)(h)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	details of any payments from the controlled money account, including the particulars required to be recorded under s50 of the Regulation
<b>s51(5)</b>	<b>4.6</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The particulars of receipts and payments were entered into the register after the controlled money was received or payment was made by the law practice.
<b>s51(6)</b>	<b>4.7</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Interest and other income received in relation to the controlled money has been entered into the register after the law practice was notified of its receipt.
<b>s51(7)</b>	<b>4.8</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The law practice has kept all supporting information, including ADI statements and notifications of interest received, relating to controlled money as a part of its trust records.

**Part 5 – Controlled money listing of accounts****Objective** is to ensure that listing of controlled money are prepared within 15 working days of each month for the period under review.

Section	Item	YES	NO	N/A	Comments
<b>s51(8)</b>	<b>5.1</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The law practice prepared, and kept as a permanent record, a statement as at the end of the named month, within 15 working days. The statement contained a list of the practice's controlled money accounts that contained the name, number and balance of each account in the register, a short description of the matter to which each account relates and the date the statement was prepared.
<b>s51(9)</b>	<b>5.2</b>	The statement was:			
<b>s51(9)(a)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	reviewed by a principal of the law practice
<b>s51(9)(b)</b>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	annotated in a way that evidences the completion of the review

## Division 4 – Transit money

Section	Item	YES	NO	N/A	Comments
s253	1.1				The law practice received transit money during the applicable period. <b>Note:</b> If Transit money is received in cash, it must be deposited to the trust account in accordance with s255 of the Act.
	1.2				The law practice records and maintains brief particulars sufficient to identify the relevant transaction and any purpose for which the money was received.

## Division 5 – Trust money subject to a specific power

Section	Item	YES	NO	N/A	Comments
s254	1.1				The law practice or an associate of the law practice been given a power to deal with trust money (whether alone or jointly with another person) during the applicable period.
	1.2				The law practice has kept:
s56(2)(a)					a record of all dealings with the money to which the practice or associate is a party
s56(2)(b)					all supporting information in relation to the dealings

## Division 6 – Register of powers and estates

Section	Item	YES	NO	N/A	Comments
s254	1.1				The law practice or an associate of the law practice acted or is entitled to act alone or jointly with the law practice or one or more associates of the practice, in relation to trust money.
s57(1)	1.2				The law practice has kept a register of powers and estates. (The law practice is not required to make an entry in the register if the law practice or associate is required to act jointly with 1 or more persons who are not associates of the law practice)
s57(3)	1.3				The register records:
s57(3)(a)					the name and address of the donor and the date of each power
s57(3)(b)					the name of the deceased in relation to each estate and the date of death of the deceased of which the law practice or associate is executor or administrator

## Division 7 – Investment of trust money

Section	Item	YES	NO	N/A	Comments
s238	<p><b>1.1</b> The law practice invested trust money referred to in s238(3) of the Act.</p> <p><b>Note:</b> Section 238(3) reads:</p> <p>“money that is entrusted to or held by a law practice for investment purposes, whether on its own account or as agent, is not trust money for the purposes of this Act, unless:</p> <p>(a) the money was entrusted to or held by the practice</p> <p>(i) in the ordinary course of legal practice, and</p> <p>(ii) primarily in connection with the provision of legal services to or at the direction of the client, and</p> <p>(b) the investment is or is to be made</p> <p>(i) in the ordinary course of legal practice, and</p> <p>(ii) for the ancillary purpose of maintaining or enhancing the value of the money or property pending completion of the matter or further stages of the matter or pending payment or delivery of the money or property to or at the direction of the client.”</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	If “NO” go to Division 8
s55(1)	<b>1.2</b> The law practice has kept a register of the investment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)	<b>1.3</b> The register records the following information for each investment:				
s55(2)(a)	the name in which the investment is held	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(b)	the name of the person on whose behalf the investment is made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(c)	the person's address	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(d)	particulars sufficient to identify the investment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(e)	the amount invested	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(f)	the date the investment was made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(g)	the source of the investment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(h)	details of any documents evidencing the investment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(i)	details of any interest received from the investment or credited directly to the investment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s55(2)(j)	details of the repayment of the investment and any interest, on maturity or otherwise	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Division 8 – Matter files

Section	Item	YES	NO	N/A	Comments
	1.1 The matter files selected are a representative sample of open files and those matter files closed during the period under examination.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	1.2 Source records have been sighted to confirm the accuracy of records in the trust account receipts and payments cash book and the trust account ledger.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	1.3 There is no evidence of trust money not being recorded into the trust records of the law practice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Division 9 – Office account

Section	Item	YES	NO	N/A	Comments
	1.1 The office account bank statements have been reviewed for any unusual transactions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	1.2 There was no evidence of trust money being deposited in the office account of the law practice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	