

LAW SOCIETY OF ZIMBABWE TRUST ACCOUNTING & BOOKKEEPING

OPERATING TRUST ACCOUNTS

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ABOUT THE PRESENTER / GODKNOWS HOFISI

- SENIOR PARTNER – HOFISI & PARTNERS COMMERCIAL ATTORNEYS
- CHARTERED ACCOUNTANT (ZIMBABWE) / CA(Z)
- **INSOLVENCY PRACTITIONER (CORPORATE RESCUE, LIQUIDATIONS)**
- **EXPERT VALUER OF BUSINESSES AND SHARES**
- REGISTERED TAX ACCOUNTANT

PRESENTATION AREAS IN SUMMARY

1) LEGAL FRAMEWORK

- By-Law 70 of Law Society By-Laws (SI 314 of 1982)
- Legal Practitioners Act (Chapter 27:07)

2) APPLICATION / PRACTICAL ASPECTS

- Setting up Trust Bank Accounts
- Setting up separate interest bearing Trust Bank Accounts
- Trust receipts
- Banking of Trust receipts
- Payments from Trust bank accounts
- Safeguard Trust Bank balances
- Accounting to Trust Creditors / clients
- Closing Trust Accounts

BY-LAW 70 OF THE COUNCIL BY-LAWS

The presentation on Trust Bookkeeping covers sections 70A – 70J:

- By - Law 70A – Definitions
- By - Law 70B – Monthly Trust Balances
- By - Law 70C – Balancing of Books of Account
- By - Law 70D – Notification to Council of Details of Trust Accounts
- By - Law 70E – Accounting to Clients
- By - Law 70F – Deposits into and payments from Trust Accounts to be made promptly
- By - Law 70G – Fees and disbursements to be debited promptly
- By - Law 70H – Trust Cheques
- By -Law 70I – Trust Shortfalls
- By - Law 70J – Transfer from Trust to other accounts

BY - LAW 70A - DEFINITIONS

Trust Bank Account

A current account kept by a legal practitioner at a bank in terms of section 13(1) of the Legal Practitioners Act.

[Section 13(1) of the LPA – Every registered legal practitioner who holds or receives any money for or on behalf of another-

*a) In his capacity as a legal practitioner, notary public or conveyancer,
or*

b) In his capacity as an executor, administrator or trustee

shall open and keep a current account at a bank as a separate trust account in which he shall deposit all such moneys]

BY – LAW 70A (Definitions) continued

Firms means

- a) Legal practitioner in private practice on his own account, or
- b) A partnership of legal practitioners in private practice.

Trust Investment Account

An account kept by legal practitioner in terms of section 13(2) and (3) of the Legal Practitioners Act.

- Interest bearing Trust bank account [Sec 13(2)]
- Separate account, authorised by Trust Creditor [Sec 13(3)]

By – Law 70B – Monthly trust bank balances

By – law 70(1) – Trust Credit balances

At least once in every calendar month, within thirty (30) calendar days after end of calendar month concerned, every firm shall:

- a) Extract a list of credit balances shown in respect of each client in each trust account.
- b) Note each balance in some permanent and prominent manner in the Ledger account from which such balances was extracted, by means of a mark approved by the firm's auditors.

By – Law 70B (Trust credit balances) cont'd

By – Law 70(2)

Every firm shall preserve the list of trust creditors for a period of not less than **3 years** from the date it was extracted.

BY – LAW 70C – BALANCING OF BOOKS OF ACCOUNT

Every firm shall ensure that the books of account that are required to be kept in terms of Section 14 of the LPA Act are written up at least once in each month and are balanced within 3 months after the last date upon which the lists referred to in By-Law 70B are required to be extracted.

Section 14(1) of the Legal Practitioners Act

Proper books of accounting containing:

- *Money received, held or paid by him for or on account of any other person.*
- *Money deposited by him in his trust accounts, and*
- *Interest earned on Trust Account [13(1)] or Trust Investment Account [13(2)]*

BY – LAW 70D – Notification to Council of details of trust accounts

By – Law 70D(1) – Notifying Council of new Trust Accounts

Immediately upon opening of trust bank accounts the firm shall notify the Council (Law Society of Zimbabwe) and the firm's auditors of the name and address of the bank or financial institution.

By – Law 70D(2) – certified bank balances

Within 10 days after being requested to do so by the Council a firm shall furnish the Council with signed statements by each bank certifying the amount standing to the credit or debit of the account at such date as may be specified by Council.

BY – LAW 70E – ACCOUNTING TO CLIENTS

By – Law 70E(1)

Within a reasonable time after the performance or earlier termination of its mandate, every firm shall deliver to the client concerned a written statement setting out with reasonable clarity:

- Details of amounts received / receipts plus adequate narratives.
- Particulars of every disbursements and payments made by the firm in connection with the matter.
- All fees and other charges raised against or charged to client. Where fees represents an agreed fee, a statement that it was agreed and the amount so agreed.
- Amount payable to client.

BY – LAW 70E – ACCOUNTING TO CLIENTS, continued

By – Law 70E(2) – payment of amounts due to clients

Unless otherwise instructed, every firm shall pay any amount due to its client within a reasonable time.

[Where Trust Funds have been diverted payments may not be made on time or at all]

BY – LAW 70F – DEPOSITS INTO AND PAYMENTS FROM TRUST ACCOUNTS TO BE MADE PROMPTLY

By – Law 70F(1) – Prompt banking

Whenever a firm receives money on account of any person, the firm shall deposit the money promptly in its bank account;

- a) Either on the same day that it receives the money or,
- b) On the first banking day thereafter on which it can reasonably be expected to do so.

By – Law 70F(2) – Prompt payment of trust funds due

Whenever any money deposited in a trust account of a firm becomes payable to any person, the firm shall pay the money promptly to the person entitled to it.

BY – LAW 70G – FEES AND DISBURSEMENTS TO BE DEBITED PROMPTLY

Either before or within a reasonable time after claiming payment of any fee due to it or in respect of any disbursement made by it, a firm shall pass a corresponding debit in its books of account.

I interpret this to mean that the Account of the Trust Creditor shall be debited / reduced showing that the firm has made a claim against the Trust Funds sitting to the credit of the Trust Creditor's account.

For example if the credit balance in a Trust Creditor's account is \$ 10 000.00 and the law firm is claiming fees of \$ 2 000, the law firm will debit the account of the Trust Credit with \$ 2 000 and his Trust Account balance shall be \$ 8 000.

BY – LAW 70H – TRUST CHEQUES

Trust cheques must indicate the name of the firm and bear the words “trust account”

Are cheques currently being used in Zim?

BY – LAW 70i – TRUST SHORTFALLS

The total of the Trust credit balances (Trust Creditors) shown on the Trust Account ledgers of any firm shall not at any time exceed the total of the moneys in the firm's bank trust account and any trust investment accounts, together with the trust cash on hand.

Trust Funds *to exceed* Trust Creditors

(E.g. Trust Funds \$ 101 000 > Trust Creditors \$ 100 000)

Trust shortfalls are dangerous / career limiting.

Be careful of bank charges (covered later)

BY –LAW 70J – TRANSFER FROM TRUST TO OTHER ACCOUNTS

All trust funds to reflect as due to Trust Creditor

Every firm shall employ and maintain an adequate accounting system which ensures that:

- Notwithstanding payment into special investment account, the client concerned is still reflected as a trust creditor.
- The same applies to transfers to any other accounts.

LEGAL PRACTITIONERS ACT (CHAPTER 27:07)

Section 13 – Opening of Trust Accounts

Section 14 – Trust books of accounts

Section 15 – 20 – Not covered

Section 21 – Certificate of balance

Section 22 – Offences in relation to trust accounts

SECTION 13 – OPENING OF TRUST ACCOUNTS

Section 13(1) of the LPA

Every registered legal practitioner who holds or receives any money for or on behalf of another-

a) In his capacity as a legal practitioner, notary public or conveyancer,
or

b) In his capacity as an executor, administrator or trustee

shall open and keep a current account at a bank as a separate trust account in which he shall deposit all such moneys.

[See also By – Law 70A]

SECTION 13 – OPENING OF TRUST ACCOUNTS continued

Section 13(2) – Interest bearing Trust Account

A registered legal practitioner may, in addition to the trust account referred to in section 13(1):

Open and keep a trust account bearing interest at a bank or building society or with an institution approved by the Council of the Society.

The legal practitioner may do so:

- On instruction by the Trust creditor, or
- On his own.

[By – Law 70A]

SECTION 13 – OPENING OF TRUST ACCOUNTS continued

Section 13(3) – Separate bank account to be treated as Trust Account

If with the authority of the Trust Creditor a registered legal practitioner holds or receives any money in a separate account from Trust Account [13(1)] or interest bearing Trust Account [13(2)] such account :

- Shall be regarded as Trust Account.
- Be in the same name as the trust account opened in terms of section 13(1).

[By – Law 70A]

SECTION 13 – OPENING OF TRUST ACCOUNTS continued

Section 13(4) – Deposits and withdrawals

Deposits and withdrawals from Trust Investment Account [13(2)] or separate account [13(3)]:

- Deposits shall only be made from a trust account opened in terms of section 13(1) (Main Trust account).
- Withdrawals shall only be made in favour of a trust account [13(1)]
(In other words movements to or from the subsidiary Trust accounts shall be through the Main trust bank account)

SECTION 13 – OPENING OF TRUST ACCOUNTS continued

Section 13(5) – Interest earned on investments

Interest earned on investments made by legal practitioners (unless such investments were on the instruction by client / Trust creditor):

- Shall be paid to the Compensation Fund as prescribed by Council by-laws.
- Such amount shall be less such portion thereof as the Council of the Society may from time to time direct, which may be retained by the legal practitioner to cover the costs of operating and auditing the trust accounts.

SECTION 14 – BOOKS OF ACCOUNTS

Section 14(1) – Proper books of account

A registered legal practitioner shall keep proper books of accounting containing:

- Money received, held or paid by him for or on account of any other person.
- Money deposited by him in his trust accounts, and
- Interest earned on Main Trust Account [13(1)] or Trust Investment Account[13(2)]

[By – Law 70C]

SECTION 21 – CERTIFIED BALANCE OF TRUST ACCOUNT

The Council has a right to request a signed certificate of balance for a Trust Account.

See also By- Law 70D(2).

SECTION 22 – OFFENCES IN RELATION TO TRUST ACCOUNTS

Section 22 – Offences in relation to Trust Accounts.

A registered legal practitioner who contravenes any of the provisions in this part (Sections 13-22) shall be guilty of an offence.

APPLICATION / PRACTICAL ASPECTS

- Setting Up Trust Bank accounts
- Trust Receipt
- Banking of Trust receipts
- Payments from Trust Bank Accounts
- Safeguarding Trust bank balances
- Trust Accounting
- Accounting to clients
- Transfer of fees from Trust Accounts
- Closing Trust Accounts

SETTING UP TRUST BANK ACCOUNTS

- A firm must open a Trust Bank Account in USD and local currency.
- Opening of Trust Bank accounts is in addition to the opening of Business Bank accounts in USD and local currency.

Trust bank accounts

For transactions involving funds for Trust Creditors.

Business bank accounts

For funds belonging to the firm / the business.

SETTING UP INTEREST BEARING TRUST BANK ACCOUNT

- Opened in terms of Section 13(2) of the LPA
- Same process as for Opening main Trust Bank Account [Section 13(1)]
- To be in the same name as that of the law firm
- To show that it is a Trust Bank Account e.g.

A & B Legal Practitioners Investment Trust Bank Account.

CONSIDERATION IN CHOOSING BANK

Some of the factors include:

- Bank approved by Council / LSZ
- Risk consideration - Stability of the bank.
- Convenience when transacting.

OPENING TRUST BANK ACCOUNTS - continued

- Inquire from your bank their requirements for opening Trust Bank accounts.
- They usually ask for:
 - a) Firm registration documents,
 - b) Profile of the law firm
 - c) Details of principals / partners
 - d) Details of signatories.
 - e) Contact details

OPENING TRUST BANK ACCOUNTS - continued

About the Trust Bank account:

- Name of the Bank Account with Trust at the end e.g. A & B Legal Practitioners Trust Account.
- Signatories
- Signing arrangements e.g. joint (preferred) or single.

Notify Council / LSZ and firm auditors upon opening of the Trust bank accounts.

TRUST RECEIPT BOOKS

The receipt to include the following information, inter alia:

- Name of law firm
- Showing that the receipts are Trust Account receipts.
- Enough copies of each e.g. triplicate (original for client, file copy, copy to remain in the receipt book for future reference).
- Receipts sequentially numbered.
- Date of receipt
- Currency of payment
- Amount in figures and words
- Person / client paying.
- Purpose / narration e.g. purchase of Property **XX**, or in the matter **XX**.

EXAMPLE OF TRUST RECEIPT BOOK

A & B LEGAL PRACTITIONERS

1 First Street, New Suburb, Harare, Telephone +263 (242) 999 999.

USD TRUST RECEIPT

RECEIPT NO. 21

DATE: 12 JUNE 2024

NAME OF CLIENT: SUPER CLIENT

ADDRESS: 444 Highway, Harare

Amount paid: (In Figures) USD 400 000.00

Amount in words: Four Hundred Thousand United States Dollars

Method of payment: Cash / Bank Transfer

Purpose / Matter: Purchase price – sale by Super Seller to Super Client of Property known as Stand Number 33 in the District of Salisbury.

Receipted by: Honest Cashier

BANKING OF TRUST FUNDS

- By – Law 70F(1) requires prompt banking of Trust Funds.

Whenever a firm receives money on account of any person, the firm shall deposit the money promptly in its bank account;

- a) Either on the same day that it receives the money or,*
- b) On the first banking day thereafter on which it can reasonably be expected to do so.*

CASH RECEIPTS AND SAFEKEEPING OF CASH

- Some transactions are conducted in cash.
- Clients may insist that such money be held in cash.
- By-Law 70F(1) requires prompt banking of Trust Funds.
- Official position by Council / LSZ???
- There is need for risk management e.g.

(a) Client to indemnify law firm in case something happens.

(b) Safe keeping of the cash

(c) Consideration of other laws against money laundering, etc.

PAYMENTS FROM TRUST BANK ACCOUNTS

- It is recommended to conduct transactions through bank transfers.
- Make sure of payment vouchers, with supporting source documents, properly approved internally.
- Joint signature recommended. For online payments one person to initiate and another / others to approve.
- Ensure you have authority for the transfer e.g. specific approval by the client, signed agreement, email from client.
- It is recommended to advise clients of transfers from Trust bank accounts.

EXAMPLE OF TRUST PAYMENT VOUCHER

A & B LEGAL PRACTITIONERS

1 First Street, New Suburb, Harare, Telephone +263 (242) 999 999.

TRUST PAYMENT VOUCHER

VOUCHER NO. 33

DATE: 12 JUNE 2024

TRUST CREDITOR: SUPER CLIENT

ACCOUNT NO. 0010

Amount being paid: (In Figures) USD 20 000.00

Amount in words: Twenty Thousand United States Dollars

Method of payment: Bank Transfer

Purpose / Matter: Capital Gains Tax - sale by Super Seller to Super Client of Property known as Stand Number 33 in the District of Salisbury.

Authorisation by Trust Creditor: Through letter dated 10 June 2024.

Voucher prepared by: A. Accountant Signature _____ Date _____

Payment approved by: A. Accountant Signature _____ Date _____

IMPORTANCE OF AUTHORISATION BY CLIENTS

- To ensure payments are justified.
- To ensure safeguards to client trust funds.
- To avoid or resolve disputes over payments from Trust Funds.

IMPORTANCE OF JOINT SIGNING ON BANK ACCOUNTS

- Two (2) people signing on Trust Bank accounts.
- This works for both manual or electronic / online payments.
- This works as checks and balances as a signatory has to justify to someone why funds are being transferred from the Trust bank account.

CONTROLS OVER TRUST BANK BALANCES

- Regular checking / inspection of Trust Bank accounts, made easier by online banking.
- Scrutinize transactions especially payments from accounts.
- Do not ignore small debits.
- Regular reconciliations of Trust Bank Accounts.
- Regular reconciliations of Trust Creditors, compare with bank balances.
- Protect signatures, or passwords used on Trust Bank Accounts.
- Separate Trust Funds from Business / law firm funds.

TRUST ACCOUNTING

To keep proper books of accounts.

Essentially show all trust transactions and balances.

Trust transactions include:

- a) Deposits
- b) Interest
- c) Payments.

Trust balances to include:

- a) Bank and cash
- b) Trust creditors
- c) List of credit balances on Trust Creditors

EXAMPLE OF TRUST TRANSACTIONS

- 1) 1 April 2024 – Opening balance in trust account is \$ 2 000.
- 2) 4 April 2024 Law Firm receives a bank transfer of \$ 400 000 for the purchase of a property. Receipt No. 21.
- 3) 11 April 2024 Law Firm, on authorisation of Trust Creditor A, transfers \$ 20 000 to ZIMRA for CGT.
- 4) 23 April 2024 Law Firm completes transfer of property.
- 5) 25 April 2024 balance of \$ 380 000 is transferred to Seller.
- 6) 27 April 2024 Trust Creditor B transfers \$ 100 000 to the Law Firm in preparation for a transaction. Receipt No. 27.

TRUST ACCOUNTS FOR THE TRANSACTIONS

TRUST CASH BOOK		XYZ BANK
2024 April 1 Balance b/d	2 000.00	2024 April 11 – ZIMRA CGT, Trust Creditor A 20 000.00
April 4 From Trust Creditor A, Rec 21	400 000.00	April 25 Transfer to Seller, Creditor A 380 000.00
April 27 From Trust Creditor B, Rec 27	100 000.00	April 30 Balance c/d 102 000.00
	502 000.00	502 000.00
2024 May 1 Balance b/d	102 000.00	

TRUST ACCOUNTING - continued

TRUST CREDITORS		LAW FIRM	
TRUST CREDITOR		A	
2024 April 11 ZIMRA CGT PV No. XX	20 000.00	2024 April 4 Bank Transfer – Rec 21	400 000.00
April 25 Transfer to Seller B XX	380 000.00		
	400 000.00		400 000.00
		May 1 Balance b/d	0.00
TRUST CREDITOR		B	
2024 April 30 Balance c/d	100 000.00	2024 April27 Bank Transfer – Rec 27	100 000.00
	100 000.00		100 000.00
		May 1 Balance b/d	100 000.00

TRUST ACCOUNTING – LIST OF TRUST CREDITORS – 30 APRIL 2024

Trust Creditor	Amount (\$)
Creditor A	0.00
Creditor B	100 000.00
Total	100 000.00

TRUST ACCOUNTING – continued [Reconciliations]

Narration	Amount (\$)
BANK RECONCIALTION AS AT 30 APRIL 2024 – XYZ BANK	
Balance per bank statement	102 000.00
Reconciling items	0.00
Balance per Cash Book	102 000.00
TRUST CREDITORS AND BANK BALANCES	
Trust Creditor - A	0.00
Trust Creditor - B	100 000.00
Total	100 000.00
Trust Bank and Cash Balances	102 000.00
Excess / (Shortfall) of Bank Balance over Trust Creditors	2 000.00

TRUST ACCOUNTING TO CLIENTS / TRUST CREDITORS

Transaction repeated for ease of reference:

- 1) 4 April 2024 Law Firm receives a bank transfer of \$ 400 000 for the purchase of a property. Receipt No. 21.
- 2) 11 April 2024 Law Firm, on authorisation of Trust Creditor A, transfers \$ 20 000 to ZIMRA for CGT.
- 3) 23 April 2024 Law Firm completes transfer of property.
- 4) 25 April 2024 balance of \$ 380 000 is transferred to Seller.

STATEMENT TO TRUST CREDITOR A: 1-30 APRIL 2024

Date	Narration	Reference	Amount (\$)
2024			
April 4	Transfer to XYZ Bank	Receipt No. 21	400 000.00
April 11	Transfer to ZIMRA for CGT	Voucher No. 31	(20 000.00)
April 25	Transfer to Seller	Voucher No. 37	(380 000.00)
April 30	Closing balance		0.00

BANK CHARGES

- Negotiate with your bank so that you are not charged bank charges on Trust bank accounts.
- Some banks charge monthly ledger fees.
- They may not charge for actual transactions for Trust Bank accounts.
- Some banks may charge IMTT and reverse later upon written request by the law firm.
- Advisable to always fund Trust Bank account so that Trust Credit balances will not exceed Trust Bank and cash balances.
- May make arrangements to recover bank charges, if any, from clients.

TRANSFER OF FEES FROM TRUST ACCOUNTS

- Payment for work not yet – Are these fees or Trust Funds? Even in Accounting such funds are treated as Prepayments.
- Advisable to record the advance receipts as Trust Funds.
- Transfer such funds when work has been done, preferably upon agreement with client.
- Transfer to fees on the basis of proper authorisation by Trust Creditor.

EXAMPLE OF TRANSFER OF FEES

- 2 May 2024 Client transfers \$ 10 000 as deposit for legal work yet to be done. Receipt No. 36
- On 15 May 2024 Law Firm and client agree that \$ 6 000 be transferred to fees for work done. Business Receipt No. 51.
- On 26 May 2024 Law Firm completes mandate and becomes entitled to the remaining \$ 4 000.00. Client agrees. Business Receipt No. 55.

RECEIPTS FOR TRANSACTIONS

A & B LEGAL PRACTITIONERS

1 First Street, New Suburb, Harare, Telephone +263 (242) 999 999.

USD TRUST RECEIPT

RECEIPT NO. 36

DATE: 2 May 2024

NAME OF CLIENT: SUPER CLIENT

ADDRESS: 444 Highway, Harare

Amount paid: (In Figures) USD 10 000.00

Amount in words: Ten Thousand United States Dollars

Method of payment: Bank Transfer

Purpose / Matter: Deposit for legal fees on advisory work

Receipted by: Honest Cashier

BUSINESS RECEIPT

A & B LEGAL PRACTITIONERS

1 First Street, New Suburb, Harare, Telephone +263 (242) 999 999.

USD BUSINESS RECEIPT

RECEIPT NO. 51

DATE: 15 May 2024

NAME OF CLIENT: SUPER CLIENT

ADDRESS: 444 Highway, Harare

Amount paid: (In Figures) USD 6 000.00

Amount in words: Six Thousand United States Dollars

Method of payment: Bank Transfer

Purpose / Matter: Transfer of fees from Trust Creditor Account XX.

Receipted by: Honest Cashier

BUSINESS RECEIPT

A & B LEGAL PRACTITIONERS

1 First Street, New Suburb, Harare, Telephone +263 (242) 999 999.

USD BUSINESS RECEIPT

RECEIPT NO. 55

DATE: 26 May 2024

NAME OF CLIENT: SUPER CLIENT

ADDRESS: 444 Highway, Harare

Amount paid: (In Figures) USD 4 000.00

Amount in words: Four Thousand United States Dollars

Method of payment: Bank Transfer

Purpose / Matter: Transfer of final fees from Trust Creditor Account XX.

Receipted by: Honest Cashier

TRUST CASH BOOK – XYZ BANK

TRUST CASH BOOK		XYZ BANK	
2024 May 1 Balance b/d	2 000.00	2024 May 15 Transfer to Business Rec' 51	6 000.00
May 2 Super Client – Trust Receipt 36	10 000.00	May 26 Transfer to Business Rec' 55	4 000.00
		May 31 Balance c/d	2 000.00
	12 000.00		12 000.00
2024 June 1 Balance b/d	2 000.00		

TRUST ACCOUNTING – TRUST CREDITOR

TRUST CREDITOR		SUPER CLIENT	
2024 May 15 Transfer to Fees Rec' 51	6 000.00	2024 May 2 Bank Transfer Rec' 36	10 000.00
May 26 Transfer to Fees Rec' 55	4 000.00		
	10 000.00		10 000.00

BUSINESS BANK ACCOUNT – XYZ

BUSINESS CASH BOOK		XYZ BANK ACCOUNT	
2024 May 1 Balance b/d	15 000.00	2024 May 31 Balance c/d	25 000.00
May 15 Transfer from Trust Bank 51	6 000.00		
May 26 Transfer from Trust Bank 55	4 000.00		
	25 000.00		25 000.00
2024 June 1 Balance b/d	25 000.00		

BUSINESS LEDGER – FEES ACCOUNT

LEGAL FEES		ACCOUNT	
2024 May 31 Balance c/d	130 000.00	2024 May 1 Balance b/d	120 000.00
		May 15 Super Client	6 000.00
		May 26 Super Client	4 000.00
	130 000.00		130 000.00
		2024 June 1 balance b/d	130 000.00

CLOSING TRUST BANK ACCOUNTS

- Transfer trust funds sitting in Trust Account in terms of instructions from Trust Creditors in order to clear account.
- If not possible to transfer per instructions from Trust Creditors, make arrangements to transfer to another Trust Bank Account.
- Close Trust Bank account.
- Keep bank statements.
- Inform Council / LSZ and the firm's auditors.

THE END

You may contact the presenter using the following details

HOFISI & PARTNERS COMMERCIAL ATTORNEYS

11 Churchill Avenue, Alexandra Park, Harare, Zimbabwe

ghofisi@hofisilaw.com, gohofisi@gmail.com

+263 772 246 900 / +263 784 768 880 / Landline +263 (242) 369976