

Process for Unidentified Funds

Where there are funds that cannot be identified, the following steps must be followed in an attempt to identify the beneficial owner of the funds.

Initially the Cashier is responsible for searching via these routes:

- Tenant, Supplier, Property and Client
- Shared Mailbox
- Postcode if address located
- Transaction history for similar amount and narrative
- Internet using the narrative to locate a business website or trading as names
- Companies House
- Emailing Internal Staff
- Previous bank statements for the narrative and where prior postings have been allocated

Where there is no success in identifying funds using the methods above, the Cashier is responsible for keeping records to demonstrate:

- Unallocated receipt/payment held on the bank reconciliation with notes showing continuous investigation that all possible routes have been taken to identify funds
- Return to sender via the bank

After 3 years of continuous investigation, the funds can be sent to RICS charity.