

## BOOK OF ORIGINAL ENTRY – Pooled Trust Account

Not every column will be used for every transaction. Each column is labelled with a number:

- (1) Use these columns for every transaction;
- (2) In addition to columns labelled (1), use these columns **only** when you *receive* money; and
- (3) In addition to columns labelled (1), use these columns **only** when you *disburse* money (i.e. write a cheque).

Transfers in the pooled trust account between client matters can be recorded as a *disbursement* from one client and a *receipt* for the other.

Date (1)	Client Name &/or Number (1)	Description (1)	Receipt Payor (2) ^	Form of Receipt (2) *	Receipt # (2) *	Cheque Payee (3) *	Cheque # (3) *	Cheque Amount (3)	Receipt Amount (2)	Balance (1)

^ A “receipt payor” is the person or entity paying. You need to ask yourself whose money it is. Consider these examples:

- i. Your client is purchasing a home and bank ABC is providing mortgage funds for the purchase:
  - When your client provides cash to mortgage, “receipt payor” is your client.
  - When the bank provides mortgage proceeds, “receipt payor” is bank ABC.
- ii. You have been retained to defend your client on criminal charges:
  - If your client provides a retainer, “receipt payor” is your client.
  - If your client’s sister provides a retainer, “receipt payor” is your client’s sister. You must record both names “sister name for client name”

\* These columns do not apply for matter-to-matter transfers.