

THE NEW SRA ACCOUNTS RULES 2019 EXPLAINED**Webinar****Thursday, 22nd October, 2020****Speaker: Joanna Morris****Time: 9.30 AM – 12.30 PM****Fee: £100 + VAT (£120) members £120 + VAT (£144) non members**

The protection of client money is a priority risk in the SRA Risk Outlook 2019/2020 and it is essential that anyone who works in a law firm, including the COFA, has good knowledge and understanding of the SRA Accounts Rules. The cost of getting it wrong in relation to the SRA Accounts Rules can be devastating!

2019 saw the SRA introduce a new set of SRA Accounts Rules - the first major update for over 20 years. The new rules are simpler with only 13 rules but they have lengthy guidelines to follow with them and your policies and procedures will have to be up to date and in more detail. They will allow you to make some considerable changes to the way you work.

This webinar will guide you through both set of rules comparing the differences along the way and will cover:

- Setting the scene – the SRA and how they regulate us
- The new Standards and Regulations 2019
- A history of the SRA Accounts Rules
- What makes accounting in law firms so different
- Double entry book keeping principles
- The SRA Accounts Rules 2019 in more detail with comparisons to the changes from the SRA Accounts Rules 2011 including:
 - Part 1 General – application section
 - Part 2 Client money and client accounts
 - Client money
 - Client account
 - Client money must be kept separate
 - Withdrawals from the client account
 - Duty to correct breaches upon discovery
 - Payment of interest
 - Client accounting systems and controls
 - Part 3 – Dealing with other money belonging to clients or third parties
 - Part 4 – Accountants' reports and storage and retention of accounting records
- Guidelines issued by the SRA including prescribed circumstances (residual balances)
- The Transparency Rules – an update
- The SRA Risk Outlook 2019/20 – the priority risks and what they mean to the finance department

Joanna Morris has over 30 years' experience of working in solicitors' practices from being a legal cashier, practice manager & training manager. Joanna is a freelance trainer and consultant having previously been the Risk & Regulatory Compliance Training Manager at a top 40 law firm. Jo currently delivers training in many compliance subjects, both to the public and in-house clients, on AML, GDPR, SRA Accounts Rules and courses designed specifically for the MLRO, DPO, COLP and COFA. She is a qualified NVQ assessor and holds a Certificate in Education for Teaching in the Lifelong Learning Sector.

Sussex Law Society Courses Application Form 'The New SRA Accounts Rules 2019 Explained' course (22/10/2020)

Return to: Mrs J Lucy Scott, The Old Stores, Mill Street, Falmer, BN1 9PE. Tel/Fax: 01273 674420

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