REGULATION &
COMPLIANCE OFFICE

LAW FIRMS

Compliance Services

Accounts Manual Drafting & Maintenance

About RACO

Regulation & Compliance Office (RACO) is a specialist compliance consultancy supporting law firms with risk management, compliance and regulatory requirements.

We provide law firm managers and owners with confidence that appropriate systems, controls and procedures are in place, allowing them to focus on running their practice whilst we support the management of compliance obligations.

Our approach is practical and proportionate. We work alongside firms to develop solutions that reflect how they operate in practice, helping them demonstrate effective management, robust controls and compliance with regulatory requirements.

Service Overview

An Accounts Manual is a key compliance document that records a firm's approach to compliance with the SRA Accounts Rules and documents the financial procedures adopted throughout the practice.

The manual provides guidance to staff, supports the protection of client and office money and sets out the procedures designed to prevent breaches and address issues should they arise. To be effective, an Accounts Manual must accurately reflect how the firm operates in practice and remain aligned to the firm's day-to-day processes. As procedures, systems and regulatory requirements change, the manual must also be reviewed and updated.

Our Accounts Manual Drafting Service provides law firms with a structured solution for implementing and maintaining a bespoke Accounts Manual tailored to their business. The service also provides an opportunity to review existing financial processes and consider improvements to systems, controls and working practices.

What the Service Includes

Our standard service includes:

- Discovery meetings with the COFA and accounts team
- Drafting of a bespoke Accounts Manual
- Review and refinement of the manual
- Finalisation and implementation support
- Staff training on the manual and procedures
- Optional ongoing maintenance and updates

The service is designed to provide firms with a compliant and practical manual that reflects how the business operates whilst supporting consistency, training and risk management.

Service Delivery

Discovery
Detailed discussions with the COFA and accounts team to understand the firm's financial processes and controls.

Drafting
Preparation of a bespoke Accounts Manual based on the information gathered during discovery.

Review
Review and refinement of the manual to ensure it accurately reflects the firm's requirements and working practices.

Finalisation
Issue of the completed manual for implementation across the firm.

Training
Training for relevant staff to ensure policies and procedures are understood and applied consistently.

Ongoing Maintenance (Optional)
Optional ongoing review and maintenance service to reflect regulatory changes, guidance updates and operational changes within the business.

Accounts Manual Content

The Accounts Manual includes detailed procedures covering areas such as:

- SRA Accounts Rules
- Firm structure and responsibilities
- Accounts and case management systems
- File opening and file allocation
- Anti-Money Laundering procedures
- Billing and time recording
- Monies on account
- Disbursement management
- Payment requests and authorisations
- Cash management
- Client account management
- Reconciliations
- Credit control and aged debt
- Auditing and management information
- File closing and archiving
- Staff training requirements

The completed manual provides a central reference document supporting consistency, staff training, risk management and compliance throughout the firm.

Optional Additional Services

Ongoing Maintenance

Annual review and maintenance of the Accounts Manual to ensure it remains current and reflects changes to the business and regulatory requirements.

Staff Training

Training sessions for staff involved in financial processes and procedures.

Audit & Reporting

On-site reviews, staff interviews and reporting to assess whether procedures are being followed and identify any required updates.

Performance Management Programme

Implementation of a performance management programme tailored to the firm's requirements.

Employee Handbook Drafting

Drafting of a bespoke Employee Handbook aligned to the firm's management approach and employment obligations.

Why Firms Choose RACO

Specialist Law Firm Compliance Expertise
We understand the operational and regulatory requirements that law firms must meet and develop documentation that reflects those requirements.

Bespoke Documentation
Every Accounts Manual is tailored to the individual firm's systems, controls and working practices.

Practical and Proportionate Approach
Our focus is on producing documentation that can be implemented and followed in practice.

Staff Training & Support
We help firms communicate procedures effectively and ensure staff understand their responsibilities.

Ongoing Maintenance Available
Optional ongoing support ensures manuals remain aligned to regulatory requirements and business changes.

Pricing

Accounts Manual Drafting Service

Service	Members	Non-Members
Investigation, Drafting, Implementation & Training	£3,500.00	£4,000.00

Optional Services

Service	Members	Non-Members
Ongoing Maintenance (per annum)	£1,200.00	£1,250.00
Training Day	£1,200.00	£1,500.00
Audit & Reporting	£1,500.00	£1,800.00
Performance Management Programme	£1,500.00	£1,800.00
Employee Handbook Drafting	£2,000.00	£2,500.00

All pricing is subject to an initial discussion to confirm the firm's requirements and whether standard pricing applies. A bespoke quotation will be provided where appropriate.

All pricing is subject to VAT at the current standard rate of 20%.

Get In Touch

For more information about our compliance services, you can;

Email: **info@regulationandcomplianceoffice.co.uk**

Call: **0203 985 8550**

Visit our website: **regulationandcomplianceoffice.co.uk**

Additional Services

RACO's Risk & Compliance Management service provides your firm with a dedicated Compliance Team; a Compliance Manager and Compliance Assistant, who deliver day-to- day guidance and advice on all risk and compliance matters, including AML.

This service includes:

- Daily support for all staff and owners on compliance issues as they arise
- Complete management and control of your firm's risk registers
- Monthly compliance reports monitoring all activity

This outsourced solution protects your COLP, COFA and MLRO by providing experienced compliance professionals who ensure your firm remains compliant with all regulations and can evidence that compliance at all times.

Details of this additional service are available on request, or you can view the brochure below.

View Brochure

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