

COFA Update 2020

Synopsis

With the new SRA Accounts Rules now in place, and the SRA Resources to supplement them, the role of the COFA in a law firm has been enhanced.

This course looks at the COFA's role and how it's changing as the new Rules continue to make their presence felt.

Duration

1 hour

Format

Face-to-face

Delegates

COFAs and their teams
Fee earners and support staff

Tutor

Trevor Hellawell

Outcomes

As a result of attending the course, you will:

- understand the new role of the COFA
- be introduced to the new Accounts Rules as relevant to the role of the COFA

Content

This session will look at the following topics:

- Who can be a COFA?
- What is the role of the COFA?
 - Finance generally
 - Financial viability of the business
- Accounts Rules – monitoring and supervision; reporting
- Wider issues
- SRA Checklists that ought to be maintained
- Statutory obligations
 - Notification
 - Absences
 - Monitoring
 - Reporting
 - Replacement
- Inter-relationship with the Reporting Accountant in the light of recent rule changes