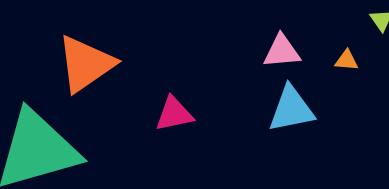




# Solicitors

Conference 2025



# Solicitors Conference Agenda

**9.30am**

## Welcome and Introduction

**9.35am**

## SRA: Focus on Consumer Protection

Sophie Cisler, Jonathan Bray

This session will cover:

The SRA's current focus on consumer protection. Their recent consultations have looked at how well the public, and their money, is protected and how this can be strengthened. Of particular relevance to accountants will be a review of the reporting accountants' regime. It will also cover the ongoing discussion as to whether or not solicitors should be permitted to hold client money and how well they deal with matters such as paying over interest generated on client accounts and resolving residual balances.

**10.15am**

## SRA Accounts Rules

Janet Taylor FCA, Taylor Mowbray LLP

This session will cover:

This regular annual review keeps partners and managers abreast of all the latest developments, developing practice, and reporting issues in the SRA Accounts Rules.

- Any SRA Accounts Rules changes or developments in their guidance over the last 12 months.
- Risk factors and ongoing common problem areas.
- Any changes to the work approach by reporting accountants and/or the number and nature of qualified reports being filed.

**11.15am**

## Refreshment Break

**11.30am**

## Financial stability - Hot Topics for Law Firms

Ian Johnson, Hazlewoods

This session will cover:

- Some key performance indicators for law firms – characteristics of higher performing firms.
- The impact of the SRA consultation on key areas of financial stability such as client account interest and the ability to hold client money.
- Working capital management and the importance of good financial hygiene.
- The SRA's view on financial stability.

**12.30pm**

## Lunch Break

**1.30pm**

## What Law Firms Want From Their Accountants

Andrew Baker, RSM

This session will cover provision of support around: Ongoing issues connected with Basis Period Reform.

Future proofing the funding structure of a business, including succession planning, funding outgoing partners and reviewing the corporate structure.

M&A activity in the market and the consideration of external investment opportunities.

Other accountancy considerations such as capital allowances, partial exemption and interest, cyber threats and the presentation of management information.

**2.15pm**

## Are We Losing Interest in Holding Client Money?

Paul McClusky, Gemstone Legal

The ongoing SRA consultation on client protection brings two significant topics to the forefront: the potential for law firms to retain client interest and the possible mandatory use of Third-Party Managed Accounts (TPMAs).

This session will cover:

- Fairness in client interest: SRA Accounts Rule 7.1 requires firms to pay a fair rate of interest to clients, but what exactly constitutes 'fair'?
- Balancing income and risk: How can law firms generate income while mitigating the risks associated with handling client money?
- Understanding TPMAs: If TPMAs become a mandatory requirement, what key considerations should firms be aware of?
- This session will explore these critical issues and provide practical insights for navigating the changes ahead.

**3.15pm**

## Refreshment Break

**3.30pm**

## Solicitors and VAT

James Hurst, Mercia Group

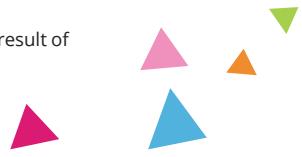
This session will focus on some of the recurring VAT topics for solicitor practices, including a recap on the Brabners LLP case and how to distinguish between a recharge and a disbursement for VAT purposes. Other aspects of invoicing include navigating the VAT place of supply rules and determining the correct tax point. The session will also highlight several recent VAT cases and developments of relevance to solicitors.

**4.30pm**

## Close of Conference

CPD Hours: 6

Programme correct at the time of publication. Mercia Group Ltd reserve the right to change the programme and speakers as a result of circumstances beyond our control. See the website for updates.



# Speakers

## Sophie Cisler

Sophie is Head of Risk and Compliance at Jonathon Bray Limited, a legal compliance consultancy. She originally practised as a solicitor in the Tax and Succession department of a national firm before specialising in law firm risk and compliance, latterly as Director of Risk and Compliance at a regional firm.

She sits on the Law Society Committee for Professional Ethics and Standards and has contributed to Law Society working groups, including on the response to the SRA's consultation on consumer protection.

## Janet Taylor FCA

Janet spent over 10 years with a Top 20 accounting firm heading up their specialist solicitors' group. An experienced presenter Janet provides relevant and practical training on a number of financial issues for lawyers and accountants. For over 20 years she has regularly presented training on the SRA Accounts Rules to a wide range of accounting and law firms through in-house and public seminars.

Clients have included several major international and national law firms as well as their reporting accountants. Janet is the current Subject Matter Expert for the ICAEW's Solicitors Community Advisory Group and co-author of the current version of the Law Society Solicitors and the Accounts Rules manual.

## Ian Johnson

Ian joined Hazelwoods in 2008 and specialises in advising law firms on compliance, business management, auditing and accounting matters. He has previously worked for a Top 4 audit firm in the professional practices team.

Ian is the Chair of the ICAEW Solicitors Advisory Group, he served as ILFM Chair from September 2019 to November 2022 and is still a member of the ILFM's Council. Ian was awarded an Honorary Fellowship with the ILFM (HonFILFM) in December 2024 for his services to the legal sector.

## Andrew Baker

Andrew Baker is a Partner in RSM's **accounting and business advisory** team, bringing significant experience in advising and supporting **professional services** practices. His diverse client portfolio includes professional services businesses, ranging from international and large national firms to local regional practices.

With over 30 years' experience advising the legal sector, Andrew supports clients on a wide range of strategic, regulatory and operational matters. His experience extends to succession planning, reward and retention strategies, funding and business structures.

As an active member of RSM's Professional and Business Services Industry Group, and a recognised expert in the provision of Solicitors Accounts Rules (SAR) services, Andrew has played a pivotal role in delivering complex technical updates and training to regional Law Society groups and ICAEW members. He also contributes his expertise to the ICAEW Solicitors Community Advisory Group.

## Paul McCluskey

Paul McCluskey, the founder of Gemstone Legal, supports law firms with their finance and risk management needs. As an independent finance broker, Paul specialises in finding business funding solutions and advising firms on generating income from office and client monies.

Accredited by the Law Society of England & Wales, Paul serves as a Lexcel assessor and consultant, helping firms refine their approach to law firm management. With a focus on combining finance and risk management experience, Paul provides a unique service that adds value to the firms he works with.

## James Hurst

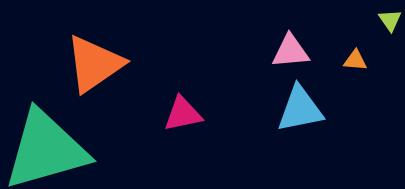
James joined Mercia in October 2022 as VAT trainer and consultant. His role involves writing technical material as well as devising and delivering VAT training courses. James has a wide experience of VAT and indirect tax, beginning his VAT career with HM Customs & Excise (as it then was) before moving to the private sector in 1995 and gaining his CTA qualification. Latterly, he had VAT partner and head of VAT roles in Grant Thornton and Mazars.

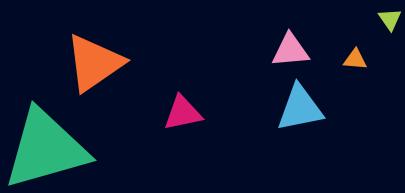
Outside of work music remains a keen interest. Aside from playing jazz on the tenor sax, James is a regular member of the trumpet section of the Leeds Project Big Band.



# SRA: Focus on Consumer Protection

Sophie Cisler, Jonathan Bray





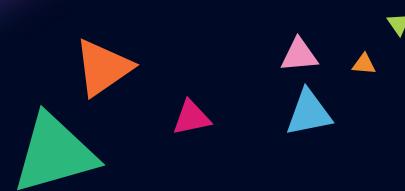
# SRA Accounts Rules

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# Financial Stability - Hot Topics for Law Firms

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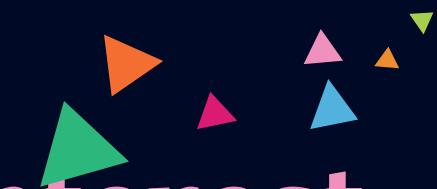
# What Law Firms Want From Their Accountants

TBC



# Are We Losing Interest in Holding Client Money?

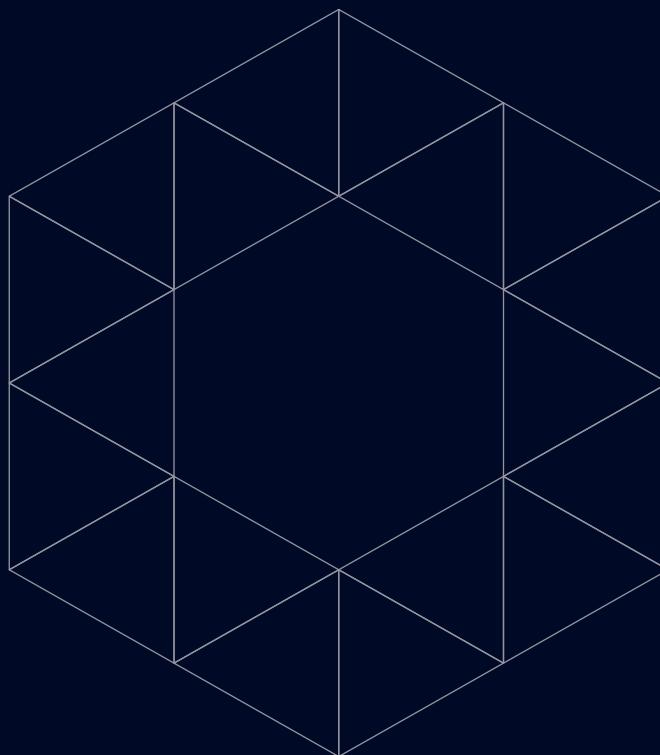
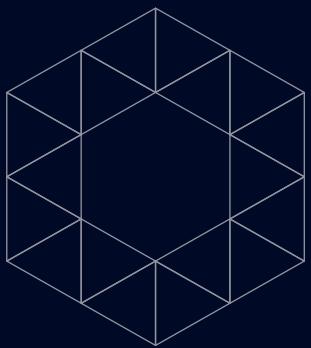
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# Solicitors and VAT

James Hurst, Mercia Group



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