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How to Set up a Regulatory & Statutory Account

Adam Field - 2026-06-19 - Comments (0) - Accounting

Regulatory & Statutory Accounts

This guide explains how to set up a Regulatory bank account in Yao and how to record Regulatory Deposits and Withdrawals in the Accounting module.

Overview

The Regulatory Accounts feature in Yao allows your firm to manage statutory deposit accounts — often required by law to hold client funds in a separately designated account. This guide covers two main areas:

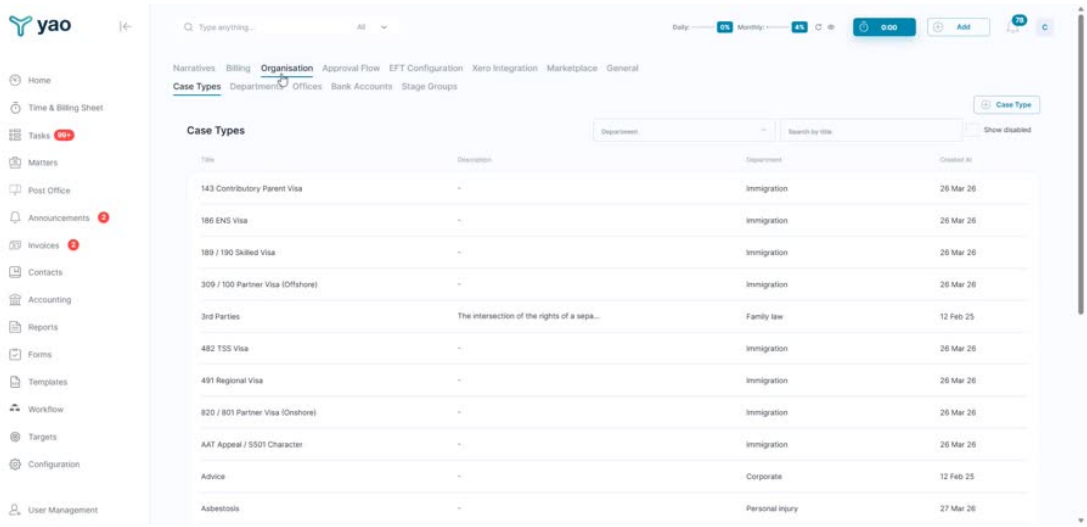
- Setting up a Regulatory bank account in the Configuration module.
- Recording Regulatory Deposits and Withdrawals in the Accounting module.

Part 1 — Setting Up a Regulatory Bank Account

Before you can record Regulatory transactions, you must add a bank account of type Regulatory in the Configuration module.

Step 1 — Navigate to Configuration

Click **Configuration** in the left-hand navigation menu.

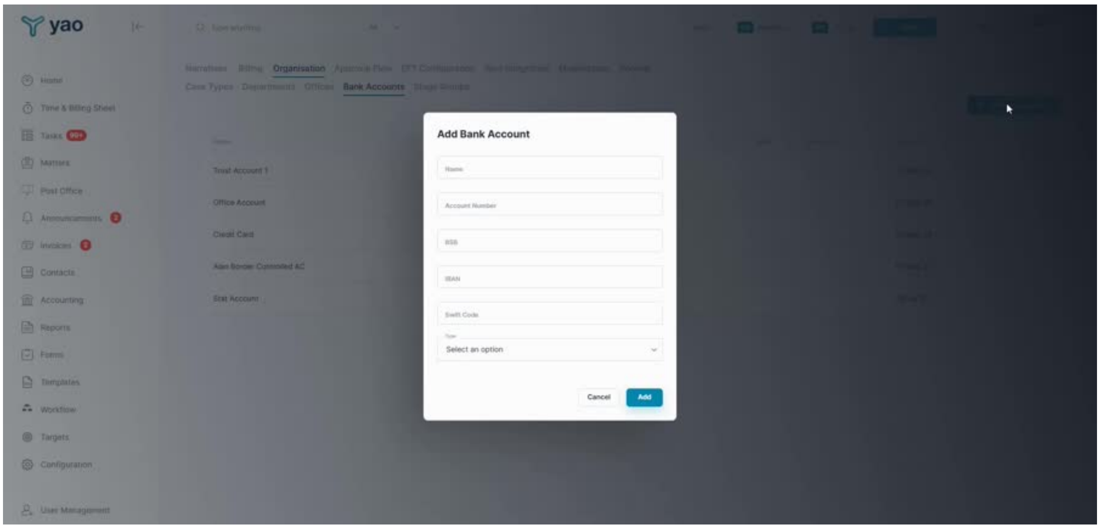


Step 2 — Open the Bank Accounts Sub-tab

Within **Configuration**, click the **Organisation** tab across the top, then click the **Bank Accounts** sub-tab.

Step 3 — Add a New Bank Account

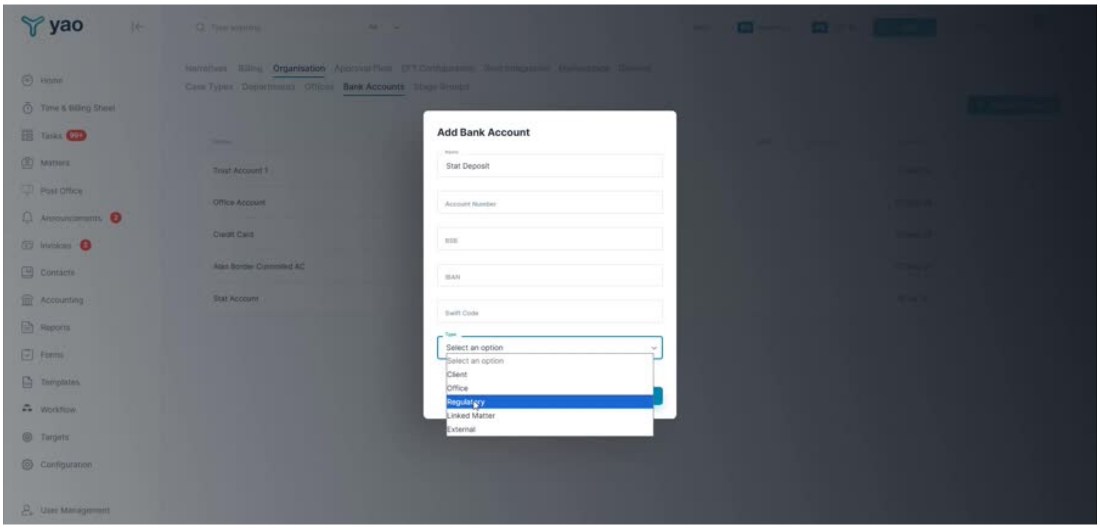
Click the **+ Add Bank Account** button at the top right of the Bank Accounts list. The Add Bank Account modal will open.



Step 4 — Complete the Account Details

Fill in the following fields:

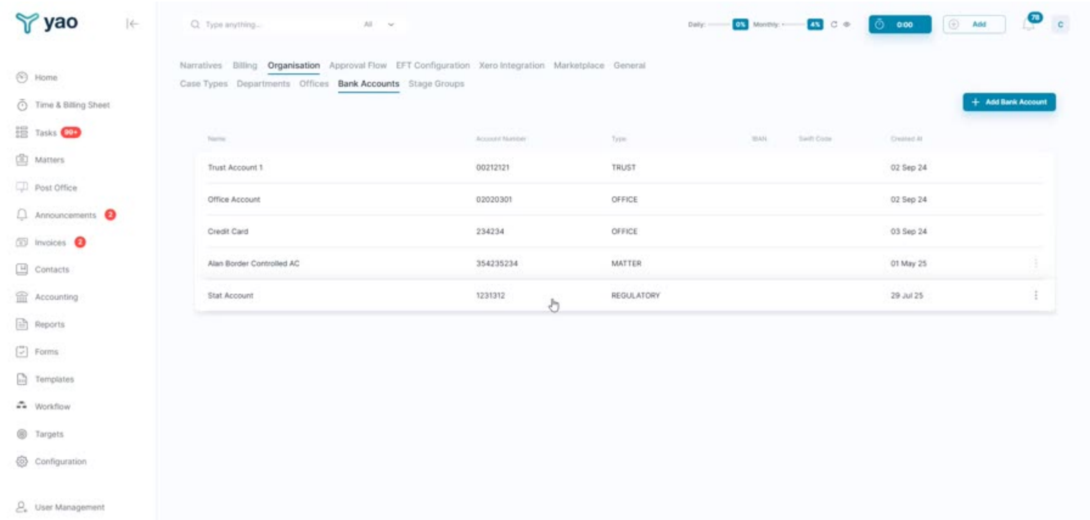
- **Name:** Enter a descriptive name, e.g. Stat Deposit.
- **Account Number:** Enter the bank account number for the statutory deposit account.
- **BSB:** Enter the BSB number (Australian bank sort code).
- **IBAN:** Optional — enter if applicable to your jurisdiction.
- **Swift Code:** Optional — enter if applicable.
- **Type:** Select **Regulatory** from the dropdown. This is the critical field that classifies the account correctly.



Note: The **Type** dropdown offers: Client, Office, Regulatory, Linked Matter, and External. You must select **Regulatory** for the account to appear in the **Accounting > Regulatory** tab.

Step 5 — Save the Account

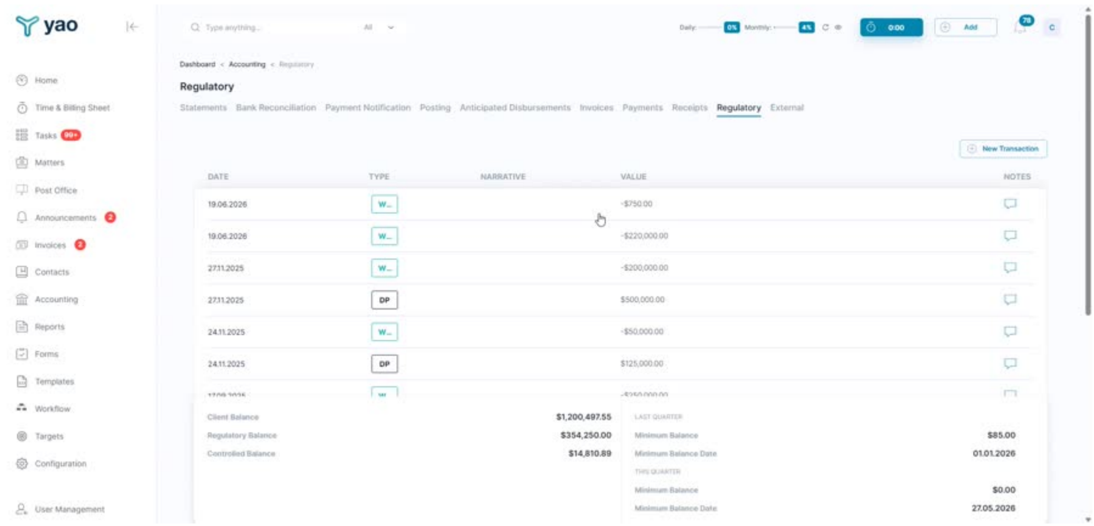
Click the **Add** button to save the new bank account. *The account will now appear in the Bank Accounts list with the type shown as REGULATORY.*



Part 2 — The Regulatory Tab in Accounting

Navigating to the Regulatory Tab

Click **Accounting** in the left-hand navigation menu, then click the **Regulatory** tab along the top tab bar.



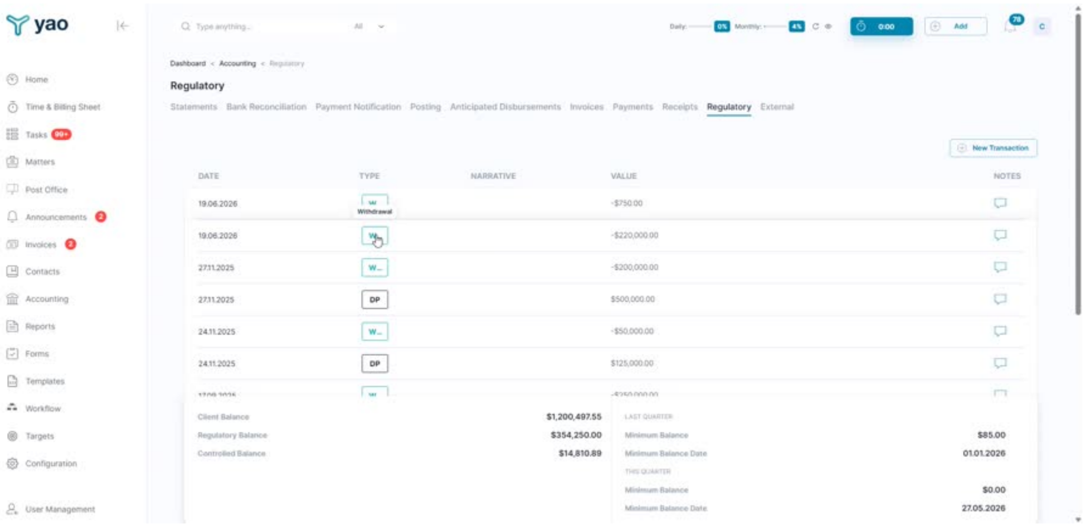
Understanding the Regulatory Ledger

The **Regulatory** tab displays all transactions associated with your Regulatory bank account. The columns shown are:

- **DATE** — The date the transaction was recorded.
- **TYPE** — A badge showing the transaction type. **DP** indicates a Deposit; **W...** indicates a Withdrawal (hover over the badge to see the full label).
- **NARRATIVE** — The text entered in the **Display on Ledger as** field when the transaction was recorded.

- **VALUE** — The monetary value of the transaction. Deposits show as positive; Withdrawals show as negative.

- **NOTES** — An icon to indicate if a note has been added to the transaction.



At the bottom of the screen, a summary panel shows three running totals:

- **Client Balance** — Total client funds held across all trust accounts.

- **Regulatory Balance** — Balance held specifically in the Regulatory account.

- **Controlled Balance** — Balance held in matter-controlled accounts.

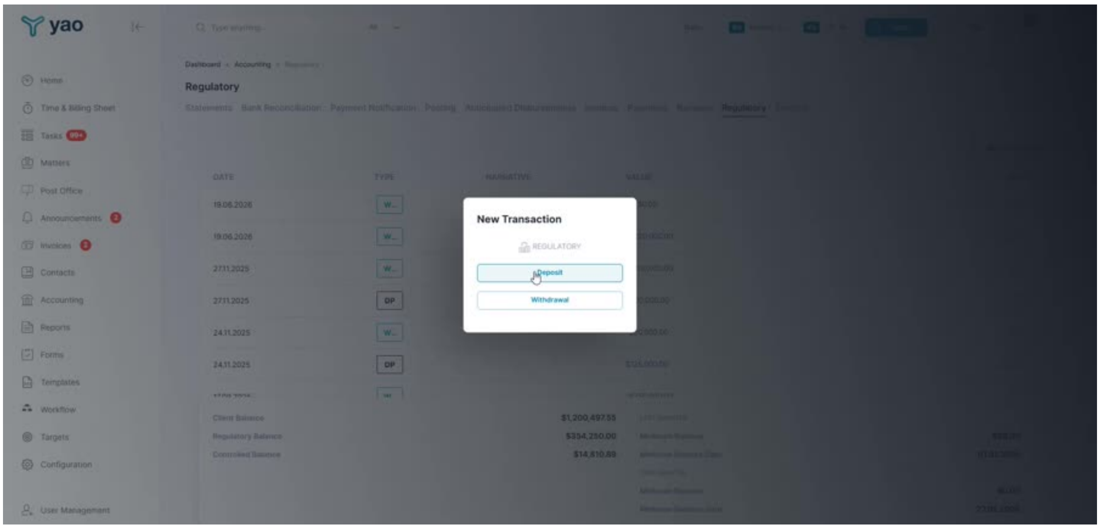
Note: The minimum balance figures shown in the bottom-right panel (Last Quarter / This Quarter) are visible in the system but their calculation and management workflow is not covered in this guide. See the Gaps and Limitations section at the end of this guide.

Part 3 — Recording a Regulatory Deposit

A Regulatory Deposit moves money from a trust account into the Regulatory (statutory deposit) account.

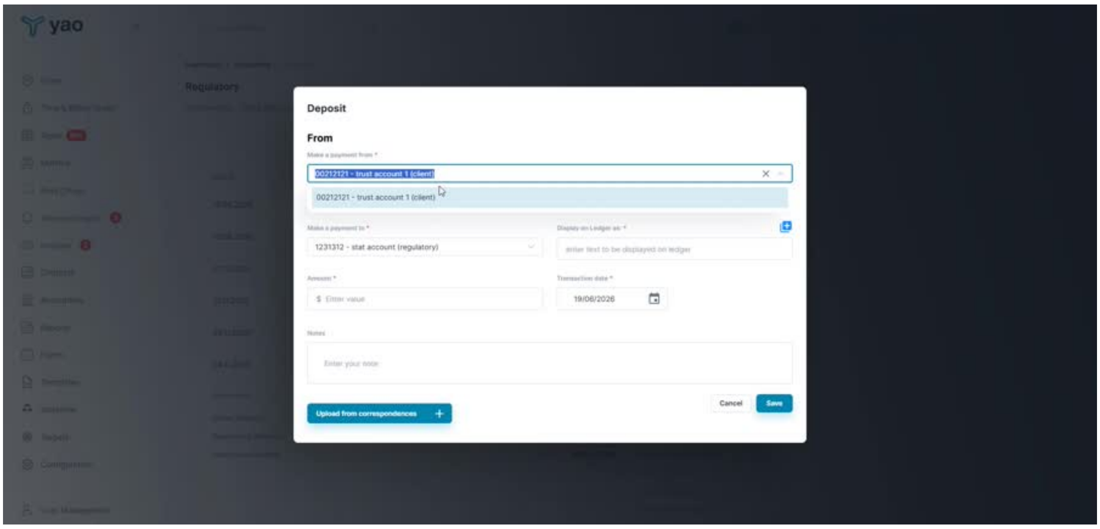
Step 1 — Click New Transaction

From the **Regulatory** tab, click the **+ New Transaction** button at the top right. A small modal will appear asking you to choose the transaction type.



Step 2 — Select Deposit

Click **Deposit**. *The full Deposit form will open.*



Step 3 — Complete the Deposit Form

Fill in the following required fields:

- **Make a payment from:** Select the source account — typically your trust account (e.g. 00212121 - trust account 1 (client)). Click the field and select from the dropdown list.

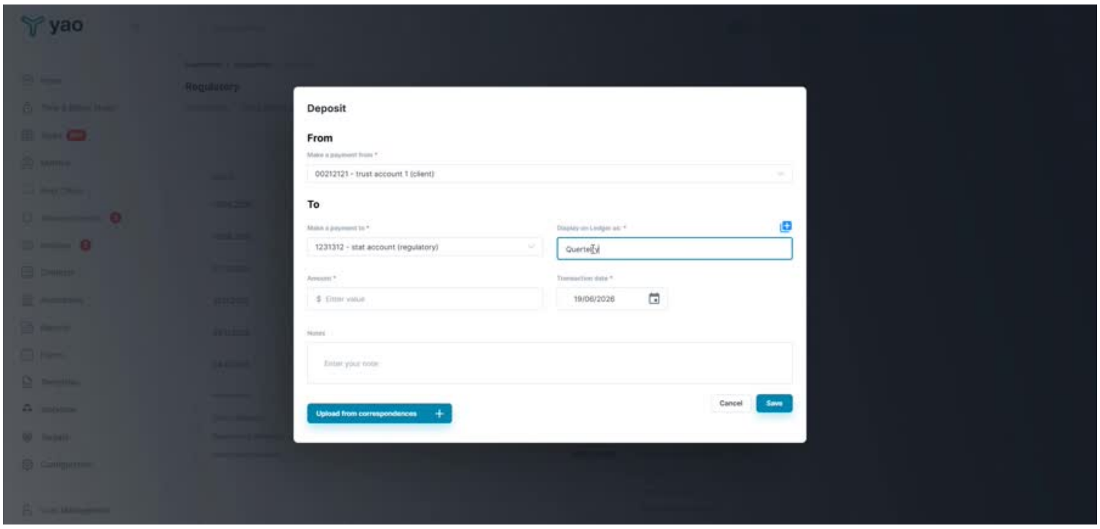
- **Make a payment to:** Select the destination Regulatory account (e.g. 1231312 - stat account (regulatory)). Click the field and select from the dropdown list.

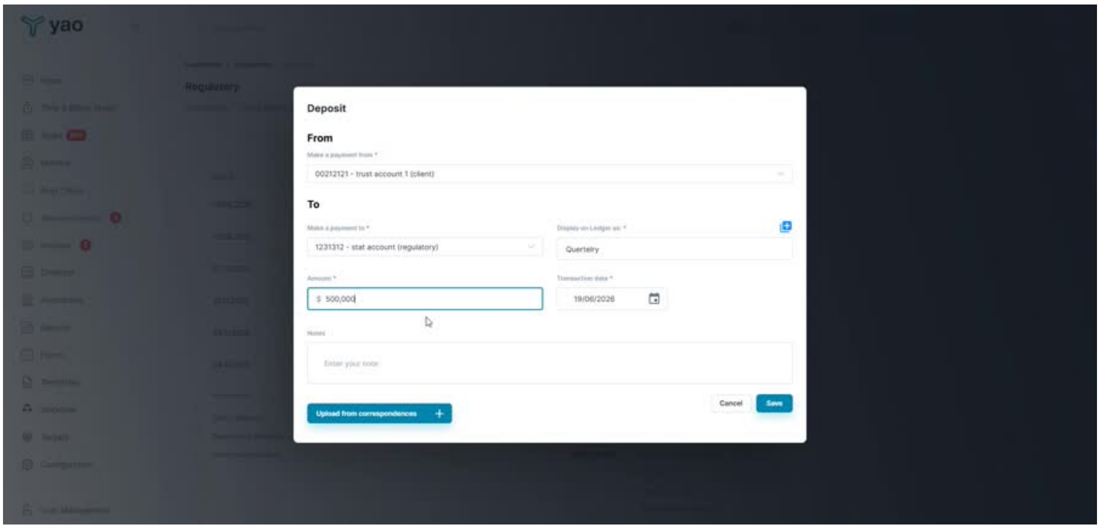
- **Display on Ledger as:** Enter the narrative text to appear on the ledger for this transaction (e.g. Quarterly, Deposit Reference, etc.).

- **Amount:** Enter the monetary value of the deposit.

- **Transaction date:** Defaults to today's date. Click the calendar icon to change if required.

- **Notes:** Optional free-text note field for internal reference.





Step 4 — Save the Deposit

Click **Save** to record the Deposit. Click **Cancel** to discard without saving. *The transaction will be added to the Regulatory ledger and the Regulatory Balance will update to reflect the new deposit.*

Part 4 — Recording a Regulatory Withdrawal

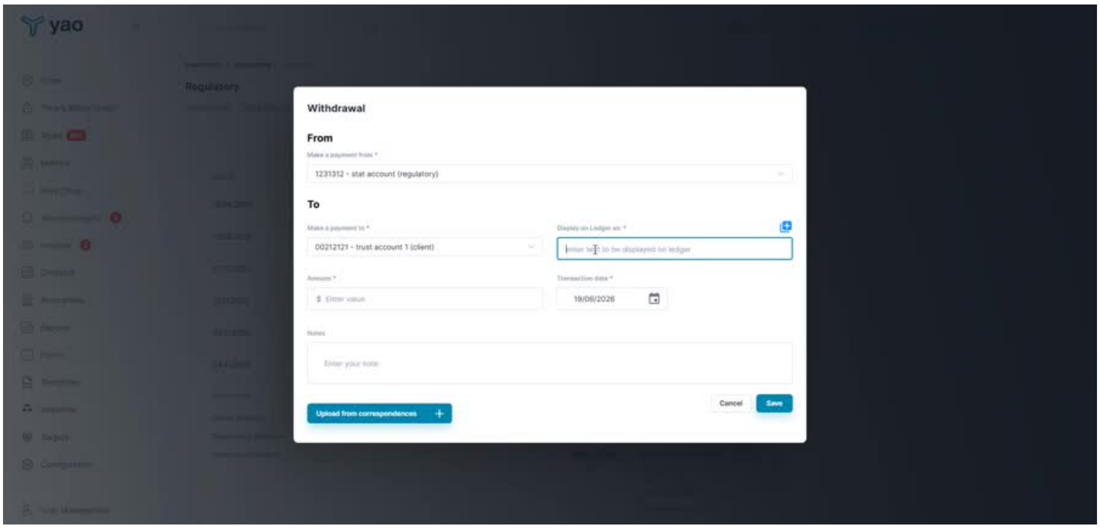
A Regulatory Withdrawal moves money from the Regulatory account back to a trust account.

Step 1 — Click New Transaction

From the **Regulatory** tab, click the **+ New Transaction** button at the top right. The same modal will appear asking you to choose the transaction type.

Step 2 — Select Withdrawal

Click **Withdrawal**. *The Withdrawal form will open. It is structured identically to the Deposit form, but with the From and To accounts reversed.*



Step 3 — Complete the Withdrawal Form

Fill in the same fields as the Deposit form (see Part 3, Step 3). Note the following difference:

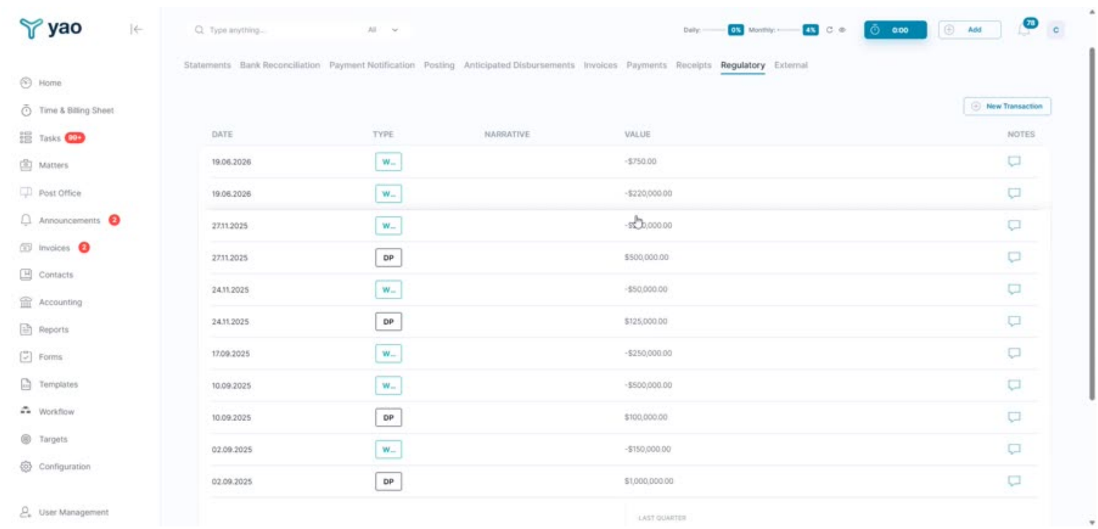
- **Make a payment from:** This will default to the Regulatory account (e.g. 1231312 - stat account (regulatory)).

- **Make a payment to:** This will default to the trust account (e.g. 00212121 - trust account 1 (client)).

Note: The Withdrawal form opens with the account fields already pre-populated in the correct direction. Always verify the **From** and **To** accounts before saving.

Step 4 — Save the Withdrawal

Click **Save** to record the Withdrawal. *The transaction will appear in the Regulatory ledger as a negative value, and the Regulatory Balance will update accordingly.*



Gaps and Limitations

The following features or areas are visible in the source video but are not demonstrated or explained in this guide:

- **Upload from correspondences:** The **Upload from correspondences** button is visible on the Deposit and Withdrawal forms but was not used in the video. Its behaviour is not documented here.

- **Display on Ledger as (blue + icon):** A blue plus icon appears next to the **Display on Ledger as** field. Its function is unknown from the available source material.

- **Editing / deleting transactions:** No editing or deletion of existing Regulatory transactions is demonstrated.

- **Notes field:** The **Notes** field is visible on both the Deposit and Withdrawal forms but was not populated in the video.

- **Transaction date picker:** The calendar icon next to the **Transaction date** field is shown but not interacted with.

- **Minimum balance tracking:** The Last Quarter / This Quarter minimum balance panel is visible at the bottom right of the **Regulatory** tab but is not explained in this guide.

- **Linking transactions to matters:** The Narrative column is visible but no narrative values appear in the video; the workflow for attaching narratives is not demonstrated.