



LAW SOCIETY
OF IRELAND

ANNUAL REPORT AND ACCOUNTS 2019/2020

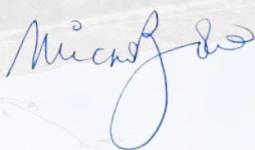


Members of the Law Society of Ireland
C/o Blackhall Place
Dublin 7

28 October 2020

Dear Members,

In accordance with Bye-law 4 of the Society's Bye-laws, we have pleasure in presenting the Annual Report for 2019/20 of the Law Society of Ireland.



Michele O'Boyle
President,
Law Society of Ireland



Ken Murphy
Director General,
Law Society of Ireland



LAW SOCIETY
OF IRELAND

**ANNUAL
REPORT
AND
ACCOUNTS**

2019/2020



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The Law Society exercises statutory functions under the *Solicitors Acts 1954 to 2015* in relation to the education, admission, enrolment, discipline and regulation of the solicitors' profession. These statutory functions are exercised by the Council or by committees to which the Council delegates those statutory functions. It is the professional body for its solicitor members, to whom it also provides services and support.

GOVERNANCE STRUCTURE

The Law Society is governed by a Council, comprising elected and nominated members of the solicitors' profession. The director general is the chief executive of the Law Society, with all of the powers and responsibilities usually vested in a chief executive.

A new Council is elected every year in November. It delegates statutory functions to a range of committees. A president and two vice-presidents are elected each year from among the elected Council members.



ABOUT THE LAW SOCIETY



When I took office in November 2019, in addition to representing the profession at ceremonial events nationally and internationally, I expected to lead the profession through a variety of predictable challenges – challenges that would inevitably affect smaller and larger practices in different ways and, indeed, challenges common to both. I had a plan and, with the support of the Council, I was going to execute it with precision. As we all know, an important tool in our armoury of life is to have an ability to change our path, to adjust and adapt. Never was this more tested than over the last eight months.

The speed, scale, depth and duration of the challenges that faced the profession and society since 12 March 2020 were, by any standard, impossible to predict and difficult to confront. They demanded an individual and collective resilience and response. They demanded a willingness to acknowledge that our lives were, without warning, rapidly changing – and we needed to proactively respond, adjust and adapt.

From my interaction with colleagues, I can state without fear of contradiction that no part of legal practice and no part of the profession was immune from the inevitable challenges caused by the restrictions necessitated by the State's response to COVID-19.

The speed, scale, depth and duration of the challenges that faced the profession and society since 12 March 2020 were, by any standard, impossible to predict and difficult to confront. They demanded an individual and collective resilience and response

KEY PRIORITY

Communication with the profession was my key priority throughout the crucial March to June 2020 period. This communication needed to be immediate and relevant to reassure the profession and to provide much-needed guidance and support, as we were all in uncharted waters and, although a cliché, 'we were all in this together'.

I issued 34 e-bulletins during that time, covering everything from the unprecedented logistics of court

sittings, advice on wills and probate-related matters, updates on practice-related and management advice, IT steering, information on much-needed financial supports, and guidance on issues from anti-money laundering to wardship – and everything in between.

I was adamant to identify any roadblocks to practice and access to justice, and that the Law Society would find workarounds where possible and lobby where necessary. I received unstinting input from the Law Society's committees in that endeavour, as evidenced in the *President's eBulletins*.

VALUABLE FEEDBACK

I wish to take this opportunity to thank each colleague who took the time and trouble to provide valuable feedback, suggestions and support during this time. Difficult and complex issues crossed my desk, and your feedback and support have been of enormous value to me, the Law Society, and the profession.

As well as the urgent measures put in place to ensure continuity of access to justice, the reality of living with COVID-19 necessitated medium and long-term cultural changes. Our Council and committee meetings now look remarkably different, and may continue to do so for the foreseeable future. We have, by necessity, had a combination of hybrid virtual meetings and full Zoom meetings. I expect that practices throughout the country have similarly adapted their operations, and that technology has become a key component of our office infrastructure – and is also a means of future-proofing our businesses.

FOCUS ON WELLBEING

Protecting your mental health, managing your resilience, and seeking help when needed has never been more important. The Society's focus on the wellbeing of solicitors was put under the spotlight during the crisis. We prioritised and brought forward a number of key projects to help meet the coronavirus challenge.

In April, *LegalMind*, a new mental-health support for solicitors and their dependents, was launched. Independent, confidential, low-cost and accessible, it is there for you and your colleagues to help navigate any personal or professional challenges. Please use it.

LAW AND JUSTICE PRIORITIES

In June, I welcomed commitments from the new Government on a number of priority topics across the spectrum of law, crime, justice and reform. Long-needed commitments to publish a *Family Courts Bill* and assurances on family law court facilities in Dublin and nationwide were especially significant. I was also heartened to see clear prioritisation of insurance reform and hate-crime legislation. You can read a *synopsis* of the Programme for Government as it relates to the justice sector at www.lawsociety.ie.



Michele O'Boyle,
Law Society President

The significant record **investment in justice** announced by Budget 2021 will preserve access to justice during the pandemic and enable the courts system to take advantage of modern technology.

A MOMENT IN LEGAL HISTORY

Solicitors, as we know, possess all of the skills, knowledge and experience to become senior counsel and, in July, it was a great honour for me to welcome the historic moment when we, as a profession, were invited for the first time to apply for Patents of Precedence.

The first 17 solicitors to become senior counsel received their patents in an official online ceremony on 9 October. What a proud moment for the profession – long may we push boundaries and set examples of professional excellence.

Finally, in addition to thanking my Sligo colleagues, and, indeed, all my colleagues, who have generously

accommodated my absence from the office, I wish to thank my sister Dervilla for steering the ship in our practice, thereby enabling me to devote the last 12 months to be at the helm of the solicitors' profession. While opportunities to meet with colleagues across the country have sadly been limited during my term in office, it has been my privilege to lead the profession at this extraordinary moment in global history. Hopefully, the plan I executed has demonstrated to you that we are all part of a Law Society that values and supports its members, and we will continue to do so as we navigate the unpredictable road ahead.

A handwritten signature in blue ink, reading 'Michele O'Boyle'.

Michele O'Boyle
President

Resilient, supportive, essential – over the past year, the solicitors' profession has stood strong and shown itself to be all of that, and more.

Whether it was in business, family, criminal, employment law or any other issue, at no point during the worst days of the COVID-19 crisis did access to justice stop being a requirement. As designated 'essential-service providers', solicitors adapted quickly and remained open for business.

With no end in sight, members of the profession are still representing, mediating, negotiating, advising and problem-solving. Large firms and small have adapted and are working relentlessly to serve their clients and communities in the face of enormous challenges and, for that, we should be proud. The Law Society's advertising campaign reminds the public that your solicitor is there for you, in your corner, providing advice you can trust.

DIFFERENT WAY OF WORKING

It has been no small task for the Law Society to support the very different way of working for the profession. Across the organisation, staff worked hard to safely meet deadlines and deliver services, publications, advice and support. I can only give the briefest snapshot of the many tasks, projects, regulatory work and supports devised, adapted and delivered to the profession in the midst of the crisis.

Two important streams of practical **crisis support** for firms and individual solicitors were introduced. If you or your firm need guidance on any queries or concerns related to the business of being a lawyer during the COVID-19 pandemic, the Law Society is here for you.

CONSTANT ENGAGEMENT

Vital, constant engagement with the Minister for Justice and Equality, the Courts Service and other State bodies, as well as our colleagues across the professions, continues as reaction to the pandemic evolves. We will ensure that you are kept up to date with important matters, and will continue to share your valuable feedback with decision-makers to ensure that access to justice is preserved. Dedicated anti-money-laundering (AML) **guidance** and fraud/identity-theft prevention solutions during the coronavirus, alongside online AML training, was developed and delivered, and our vital regulatory work has been adapted to meet public-health guidelines.

Having reached new heights in progress and innovation in solicitor training and education with the launch of the new **PPC Hybrid** and the **streamlined FE-1**, the Law School turned its considerable expertise to bringing the Professional Practice Course, diplomas, seminars, committee events and workshops of all kinds online when COVID-19 hit.

BEYOND THE PANDEMIC

For almost two decades, the Law Society has been urging the Government to introduce limited liability partnerships (LLPs) as an option for partnerships of solicitors in Ireland. The announcement that solicitor partnerships would be able to register as LLPs from 1 November 2019 was a very welcome culmination to our campaign. It is, quite simply, one of the most significant changes in terms of daily legal practice under the *Legal Services Regulation Act*. However, the work is not complete: we will continue to engage with Government and the new authority to ensure that this protection is extended also to sole practitioners.

Having announced the admission of record numbers of England and Wales solicitors to the Roll of Solicitors, the Society's work on the challenges and opportunities of Brexit continues. So, too, does our engagement with the Legal Services Regulatory Authority and the wind-down of the Society's complaints function.

Backed by research, vital practical supports for solicitor wellbeing, and mental-health tools and resources, were developed and brought together when the Professional Wellbeing Project was launched in October 2019. Please do take the time to visit the **Wellbeing Hub**.

The enormous task of launching an up-to-date, fully digital **eCompendium to the Solicitors Acts**, as well as tools to help members use it effectively, was completed in April of this year.

We launched the Small Practice Traineeship Grant Scheme in the summer, marking an important milestone in the Society's strategic plan to boost smaller rural firms and make significant changes to solicitor training, with a focus on diversity, inclusion and student-centred delivery. The Law Society's committees, working groups and task forces continue to work hard on practice and policy matters, and the **Small Practice Business Hub** is continuously updated with rich, relevant content for smaller firms and sole practitioners.

We persevered in ensuring that the voice of the victim was central in the ongoing debate on insurance and personal-injuries damages, and underlined the importance of the continued enhancement of children's rights as a Government priority.

It is difficult to neatly summarise the year gone by. The shared experience of COVID-19 and its myriad impacts have highlighted how resilient, collaborative, adaptable and committed solicitors are as a profession. Whatever challenges and opportunities lie ahead, we will continue to stand strong, and rise to meet them.



Ken Murphy
Director General



Ken Murphy,
Director General



PERFORMANCE OVERVIEW

STRATEGIC OBJECTIVES 2019-2023

The Law Society of Ireland's Strategy Statement 2019-2023 sets out the strategic objectives that the Society will follow

- 1 We will use our voice, our experience and our relationships to represent the solicitors' profession and to champion its contribution to the Irish economy, the vindication of citizens' rights and the rule of law.
- 2 We will provide a strong voice in policy debate in order to inform decision-making on matters pertaining to the justice system and law reform.
- 3 We will enable our members to achieve their potential as respected and trusted advisors and successful businesses.
- 4 We will fulfil our statutory regulation functions to ensure fair and effective regulation of solicitors in the interests of the profession and the public.
- 5 We will fulfil our statutory education functions in delivering a premier qualification and high-quality ongoing education and training.
- 6 We will be a valued resource for our members as a high-performance professional body.
- 7 We will continue our tradition of engaged citizenship and civic responsibility by promoting legal awareness, encouraging social diversity within the profession, supporting local community initiatives, and providing accessibility to our resources at Blackhall Place, in line with our Corporate Social Responsibility Statement.

1

RAPID RESPONSE TO COVID-19

Responding to the COVID-19 pandemic, the Law Society and its committees reacted rapidly to support solicitors and their practices during an unprecedented time of uncertainty. Communication was a key priority, which provided immediate and valuable guidance and support. A total of 34 *President's Bulletins* were issued from March to June. In addition, the Society's dedicated COVID-19 Support webpage provides important updates on legal, business and wellbeing matters.

2

CELEBRATING 100 YEARS OF WOMEN IN THE PROFESSION

In December 1919, the enactment of the *Sex Disqualification (Removal) Act 1919* allowed women to enter the solicitors' profession. The Law Society's fourth female president, Michele O'Boyle, noted the significance of her presidential year falling during the centenary. To mark the event, the Law Society celebrated International Women's Day 2020 by championing women in the profession, and by encouraging greater gender equality in the leadership roles of the profession.

3

LEGALMIND PROVIDES MENTAL-HEALTH SUPPORT FOR PRACTITIONERS

The Law Society initiated its Professional Wellbeing Project for practitioners and trainees on 7 October 2019. Independent research commissioned by the Society had found that 57% of solicitors reported 'very high' or 'extreme' levels of stress in the course of their daily work. In April 2020, it launched LegalMind, a new mental-health support for solicitors and their dependents. It provides independent, confidential, low-cost support that helps practitioners navigate any personal or professional challenges.

4

PPC HYBRID – THE NEXT GENERATION

On 10 January 2020, the Law Society welcomed 46 trainees to its campus for the first on-site lectures of the new PPC Hybrid course. Their arrival marked a new chapter in the story of the Law School and the route to becoming a solicitor. The PPC Hybrid course reduces barriers and provides greater access to the profession for trainees from diverse educational, professional and socio-economic backgrounds.

5

NEW PRACTICAL SUPPORT FOR SOLICITORS IN CRISIS

Responding to COVID-19 and the changing needs of solicitors nationwide, the Society launched its Crisis Business Support and Crisis Career Support services. Nearly 400 members have called these helplines to seek assistance with accessing State support, and to look for business and career advice. In addition, hundreds of solicitors have been attending the Society's online Practice Support Information Sessions, which provide information on how to access State and Law Society supports.

SOLICITOR PARTNERSHIPS REGISTER AS LLPs

Since 1 November 2019, solicitor partnerships have been able to register as Limited Liability Partnerships (LLPs). Director general Ken Murphy described it as “the very welcome culmination of a 20-year campaign by the Law Society. It is a modernising measure already available to partnerships of lawyers in many other jurisdictions”. By the end of 2019, a total of 88 valid applications for LLP authorisation had been submitted by law firms, and 28 authorisations were issued by the Legal Services Regulatory Authority.

6

MEDIA CAMPAIGN REFLECTS IMPACT OF PANDEMIC

A new advertising campaign – online, in print media and on radio stations – was launched by the Society at the end of May. The key messages over a seven-week period let clients know that their solicitors have remained open for business to provide an essential service, and are ‘in their corner’. Radio advertisements were broadcast on RTÉ Radio 1, 2FM, Lyric FM and Today FM, and a selection of local stations. Digital advertisements featured on a range of websites and social media.

7

LAW SOCIETY GRANT SCHEME FOR RURAL TRAINEE SOLICITORS

The Law Society called on rural solicitors’ firms to apply for the Small Practice Traineeship Grant. It awarded five grants of €25,000 to assist smaller firms and practices with the cost of employing a trainee solicitor. The new financial grant scheme was launched to boost smaller solicitor practices located outside the central training hub of Dublin and the urban districts of Cork, Limerick and Galway.

8

448 TRAINEE SOLICITORS ADAPT TO ONLINE LEARNING

Almost 450 trainee solicitors made history as the first group to undertake the Law Society’s inaugural online Professional Practice Course 2 (PPC 2). The Society, like other educational bodies, has adapted to the coronavirus in order to deliver 100% of its educational offering online, through pre-recorded e-lectures, workshops and skills sessions, supported by Zoom. PPC 2 is a full-time training course, from April to July, where trainee solicitors return after a year of in-office training.

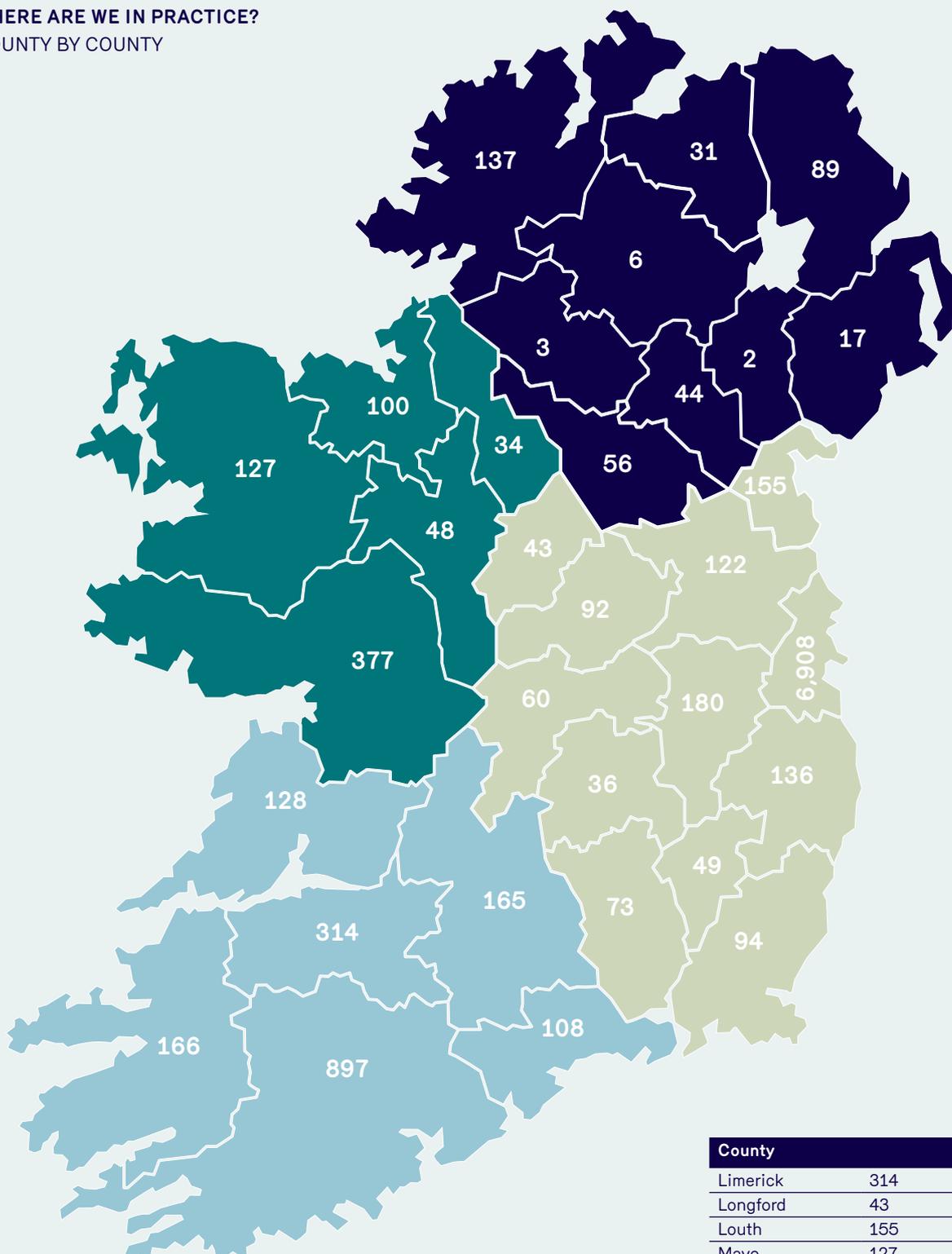
9

REACHING OUT TO YOUNG SOLICITORS

A new series of free, online, **information sessions** for newly qualified and trainee solicitors across the country was launched by the Society in September. The sessions, which last 20-25 minutes, started on 15 September and take place every Tuesday at 7pm up to November, via Zoom. They focus on career management, interview preparation and associated mental-health matters. Organised by the Law Society’s Younger Members Committee, the series invites expert speakers to explore topics of relevance to solicitors in the early stages of their careers.

10

WHERE ARE WE IN PRACTICE? COUNTY BY COUNTY



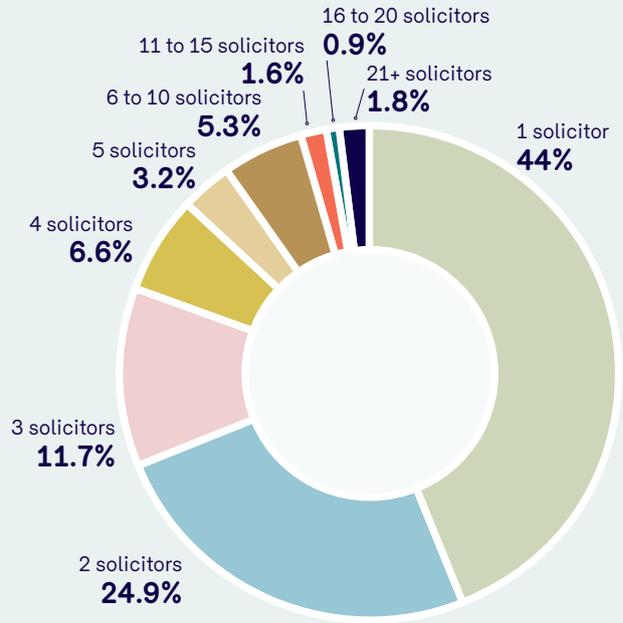
County	
Antrim	89
Armagh	2
Carlow	49
Cavan	56
Clare	128
Cork	897

County	
Derry	31
Donegal	137
Down	17
Dublin	6,908
Fermanagh	3
Galway	377
Kerry	166
Kildare	180
Kilkenny	73
Laois	36
Leitrim	34

County	
Limerick	314
Longford	43
Louth	155
Mayo	127
Meath	122
Monaghan	44
Offaly	60
Roscommon	48
Sligo	100
Tipperary	165
Tyrone	6
Waterford	108
Westmeath	92
Wexford	94
Wicklow	136
Unknown	10
Total	10,807

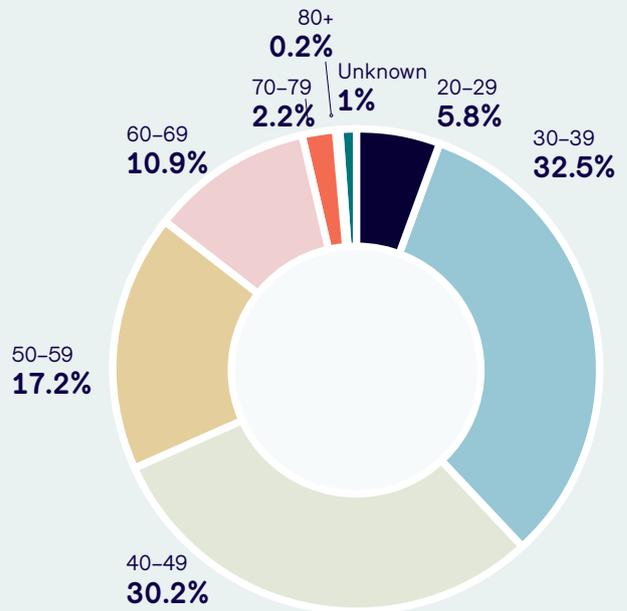
FIRMS BY NUMBER OF SOLICITORS

Solicitors	Firms	%
1 solicitor	877	44.0%
2 solicitors	495	24.9%
3 solicitors	233	11.7%
4 solicitors	131	6.6%
5 solicitors	65	3.2%
6 to 10 solicitors	105	5.3%
11 to 15 solicitors	32	1.6%
16 to 20 solicitors	18	0.9%
21+ solicitors	35	1.8%
Total	1,991	100%



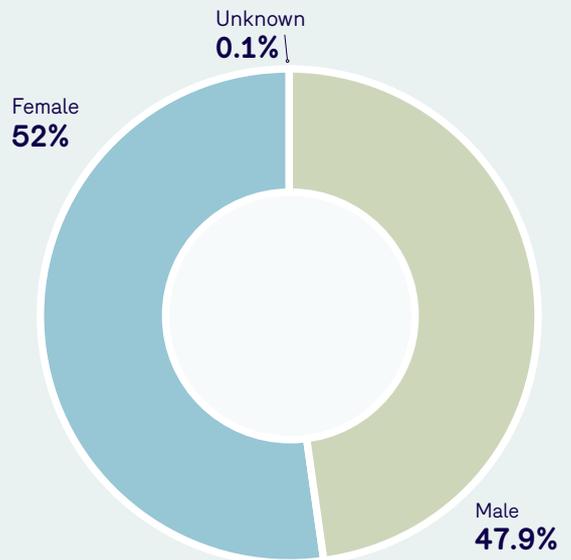
AGE PROFILE | MEMBERS

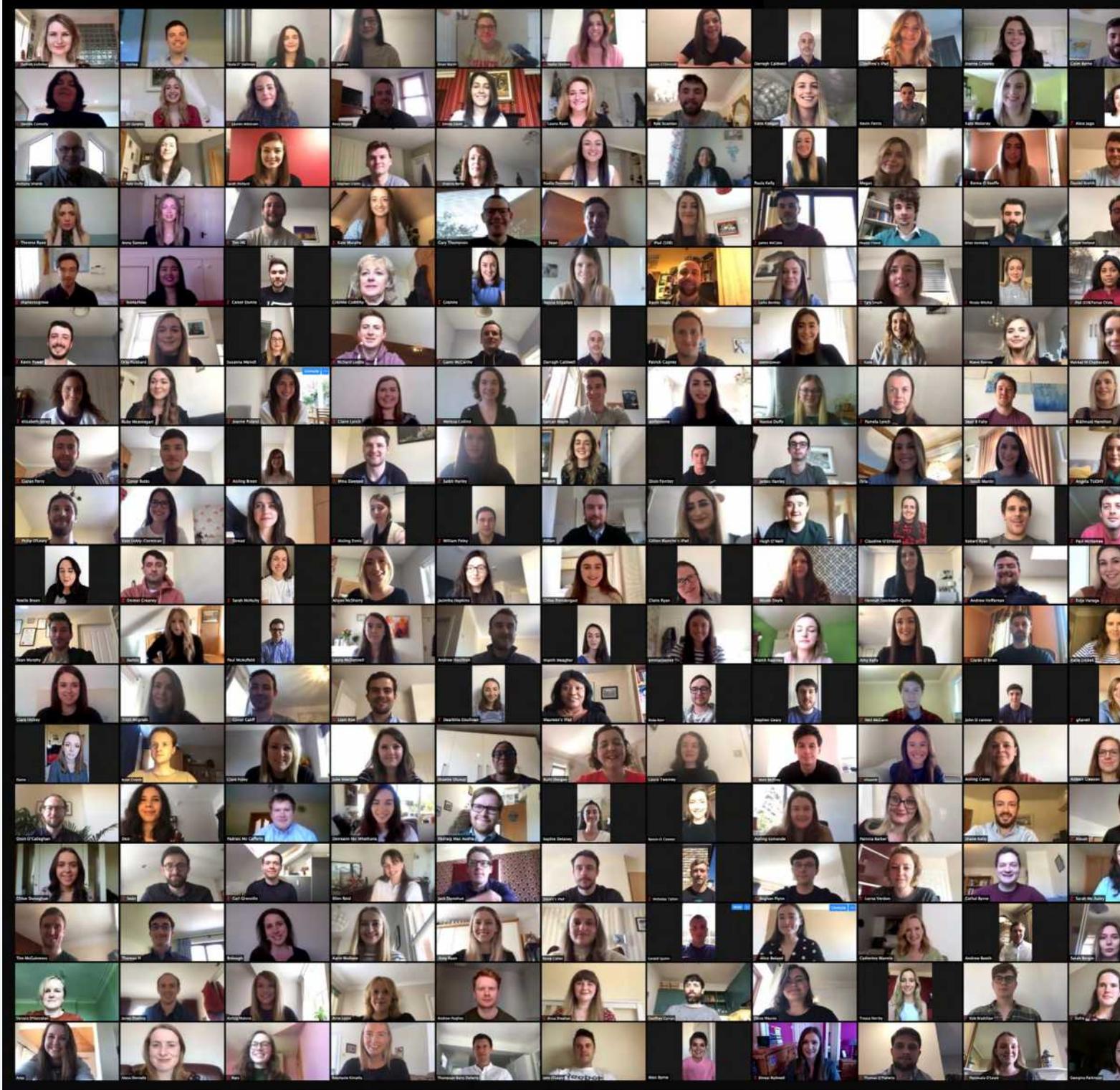
Age	Amount	%
20-29	689	5.8%
30-39	3,894	32.5%
40-49	3,618	30.2%
50-59	2,063	17.2%
60-69	1,301	10.9%
70-79	267	2.2%
80+	30	0.2%
Unknown	116	1.0%
Total	11,978	100%



GENDER BALANCE | MEMBERS

Female	6,232	52.0%
Male	5,730	47.9%
Unknown	16	0.1%
Total	11,978	100.0%





THE YEAR IN REVIEW



IN THE PICTURE – STUDENTS PARTICIPATE IN THE FIRST PPC HYBRID COURSE

The Law Society's new PPC Hybrid course utilises 'blended learning', where students take part in online lectures and tutorials, as well as onsite lectures when permitted by Government restrictions. The course has provided greater access to the profession for trainees from diverse educational, professional and socio-economic backgrounds. (PIC: Cian Redmond)



GREEN HALL

SMART LEARNING MOVES WITH THE TIMES

The past 12 months have seen a progressive unfolding of the Law Society’s strategic plan to increase access to and streamline solicitor training in Ireland. Significant innovations have been implemented, with a determined focus on diversity, inclusion and student-centred delivery.

On 1 January 2020, new regulations came into operation that mean that Ireland’s future solicitors can now take the Final Examination First Part (FE-1) earlier in their studies, can sit and pass fewer exams in their first attempt, and have a longer timeframe to pass all eight core subjects. The changes outlined in the *Solicitors Acts 1954-2011 (Apprenticeship and Education) (Amendment) Regulations 2019* provide a more flexible approach to becoming a solicitor.

The FE-1 entrance examination to the Society’s Professional Practice Course (PPC) ensures that trainee solicitors – who come from all backgrounds, degree or no degree – start their practical training in the Law School with a consistent standard of knowledge in the core eight subjects.

The new regulations will reduce barriers and provide greater access to the profession for trainees across diverse educational, professional and socio-economic backgrounds. The changes are a move towards understanding the lives and adapting to the modern needs of trainees. They will also accelerate access to the solicitors’ profession, potentially shortening the time that graduates spend between university and the start of the PPC.

NEW CHAPTER

On 10 January 2020, the Law Society welcomed 46 trainees to campus for the first on-site lectures of the new PPC Hybrid. Their arrival marked a new chapter in the story of the Law School and the route to becoming a solicitor.

The PPC Hybrid course is specifically aimed at delivering

a flexible route to solicitor qualification without the traditional requirement to be on-site at Blackhall Place, full-time for a six-month period. It is a reinforcing step in the openness of access to solicitor training. By designing the course specifically to suit people based outside Dublin or with existing work, family or other commitments, the Society has created an exceptionally flexible pathway to the law.

The PPC Hybrid combines online lectures with face-to-face tuition to provide a learner-centred, blended-learning approach to professional training, which enables trainee solicitors of all educational and career backgrounds to pursue qualification as a solicitor.

STREET LAW 2020

On 12 February, 42 trainee solicitors were commended for their volunteer contribution at the Society’s annual Street Law conferral.

The Society has been running Street Law since 2013. Originally developed at Georgetown University, Street Law is an initiative that places trainee solicitors with local schools to teach law in a practical way. This year, trainees visited 15 partnering DEIS (Delivering Equality of Opportunity in Schools) schools to bring the programme to over 500 pupils. Since its inception, more than 3,500 students have completed it.

As part of the programme, trainee solicitors attend an orientation weekend in September. Here they learn how to impart information on the courts system, family law, discrimination law, and sexual offences. In return, Street Law allows pupils to see how the law affects their daily lives and helps promote lifelong civic engagement.

The programme inspires our trainees to break down barriers to the profession and create pathways to law, with some volunteers even organising internships at



INADR MEDIATION TOURNAMENT WINNERS

The winners of the IN-ADR International Law School Mediation Tournament 2020 are PPC2 trainee solicitors Paula O’Halloran (CDS Law & Tax), David Murphy (Michael Houlihan & Partners), and Grainne Hussey (Eversheds Sutherland). They were coached by the Law School’s John Lunney. (PIC: John Lunney)



SOLICITORS OF THE FUTURE

A cohort of 42 transition year students from around the country visited Blackhall Place to participate in the Law Society's week-long, activity-based 'Solicitors of the Future' programme. Open to schools around the country, the programme encourages second-level students to consider a career in law and offers insights into the role of the solicitor. Activities included a visit to the Criminal Courts of Justice, tours of large commercial law firms, expert-led workshops, guest speakers, courtroom activities, a careers seminar and mock trial. The programme was facilitated by Law Society staff, PPC1 trainees and practising lawyers. (PIC: Cian Redmond)

their firms for pupils in their classes. In the last five years, the Society has expanded the Street Law programme to Wheatfield Prison, Mountjoy Prison, Arbour Hill and Oberstown.

INNOVATION IN ONLINE EDUCATION

Responding to COVID-19, the Law Society, like other educational bodies, has adapted to deliver 100% of its educational offering online, through pre-recorded lectures, workshops and skills sessions, supported by Zoom.

Almost 450 trainee solicitors made history as the first group undertaking the inaugural online PPC2. (PPC2 is the full-time, on-site training course that runs from April to July, where trainee solicitors return to Blackhall Place after a year of in-office training.)

PPC2 has been adapted for online delivery, with an emphasis on usability, mobile friendliness, and peer-to-peer engagement. The programme provides access to lectures and course materials remotely, to be consumed at the trainees' own pace.

The new structure provides all the benefits of traditional face-to-face tuition and a sense of connected learning within the virtual classroom. There has been a particular focus on minimising the risks identified in taking online courses, including isolation, unfamiliarity with technology, and disengagement due to ineffective e-resources and instruction.

Throughout PPC2, the Law Society offered free time-concentrated therapy sessions, which support trainees in achieving positive mental wellbeing. The dedicated psychological services team provided counselling through

confidential Zoom sessions, in compliance with the highest clinical, safety, and GDPR standards.

RURAL TRAINEE GRANT SCHEME

In June 2020, the Law Society awarded five grants of €25,000 each to assist smaller firms and practices with the cost of employing a trainee solicitor. This new scheme aims to boost smaller practices located outside the central training hub of Dublin.

Supporting small rural practices with the financial cost of employing a trainee solicitor plays an important role in providing greater access to the profession for trainees from rural and diverse backgrounds. With sole practitioners and smaller practices in almost every small town in Ireland, the Small Practice Traineeship Grant can offer a trainee solicitor the opportunity to stay in their local community, without having to relocate to Dublin.

INAUGURAL ONLINE SUMMER SCHOOL

The Law Society invited transition year and fifth-year students across Ireland to take part in its brand-new, online Legal Ambitions Summer School, which launched on 7 July.

The online summer school covered themes such as social justice, human rights, and climate change. Over four weeks in July, short play-on-demand video interviews and presentations were released, supported by interactive content such as online quizzes and additional educational resources, helping to deepen the learning experience.

Potential future solicitors heard from over 30 speakers, including Josepha Madigan TD and Mr Justice Max Barrett discussing their lives in law; Judge John O'Connor examining juvenile justice and the Children's Court;

Dr Eburn Joseph (coordinator, Black Studies and Critical Race Perspectives in Education, UCD); and solicitor Sonia McEntee exploring gender, power and authority.

In all, 1,500 pupils from all over Ireland signed up to participate in this outreach programme. The aim is to encourage students to consider a career in law, and to provide insights into the solicitors' profession.

REMOTE EDUCATION: THE NEW NORM

In April, the Society's Education Committee moved quickly to ensure that solicitors could complete their 2020 CPD obligations online.

Law Society Professional Training secured grant funding from Skillnet Ireland to deliver free online CPD training to solicitors through two new initiatives, LegaED Talks and ReBound. The former, an online training hub, comprises 21 interactive talks developed to support solicitors during COVID-19. ReBound, hosted on LegaED Talks, is an intensive seven-module, COVID-19 safety, health and welfare at work masterclass. It imparts knowledge to solicitors to enable them to advise SMEs and business owners about the legal implications of new workplace safety protocols for their employees and businesses. Over 6,000 solicitors have used this valuable resource.

The Diploma Centre introduced a suite of initiatives to support the profession in response to COVID-19. Two online courses, the Certificate in Technology Law (14 CPD hours) and the Introduction to Arts, Entertainment and Media Law (eight CPD hours) were provided free of charge to solicitors and trainees. The Certificate in Technology Law proved to be highly relevant in meeting the

challenges of COVID-19, as it provided training on data protection, cybersecurity and cybercrime – all essential skills with much of the profession working from home.

The Introduction to Arts, Entertainment and Media Law provided insights into broadcasting, publishing, contractual obligations and litigation in the entertainment industry, as well as copyright and image-rights issues. Over 3,800 solicitors and trainees signed up for both courses.

IMRO PARTNERSHIP

On 18 February, the Law Society and IMRO jointly hosted a free public lecture, 'European copyright law from the printing press to the digital age: a journey of constant change', which traced the evolution of copyright law in Europe over the last six centuries and highlighted how this area of law has had to adapt to the digital age.

This unique partnership emphasises the importance of intellectual property to Ireland's economic, cultural and creative sectors. In summer 2019, Dr Mark Hyland was appointed inaugural adjunct professor of intellectual property law. Dr Hyland is a solicitor and a lecturer in international intellectual property law at Bangor University Law School, Wales.

The professorship is a key resource to the Society in broadening the knowledge base of trainee and qualified solicitors in the expanding area of IP and copyright law. The expectation is that a solid grounding in this field of law will entice a new generation of lawyers into the music and entertainment industries.

LAW SOCIETY MOOT COURT WINNERS

The winners of the Law Society of Ireland's Moot Court Competition on 26 February 2020 were PPC1 trainee solicitors Eamonn Butler (Arthur Cox) and Darragh Bollard (Philip Lee). They were coached by Dr Geoffrey Shannon. Darragh was also awarded 'best individual advocate' in the final. (PIC: Lensmen)



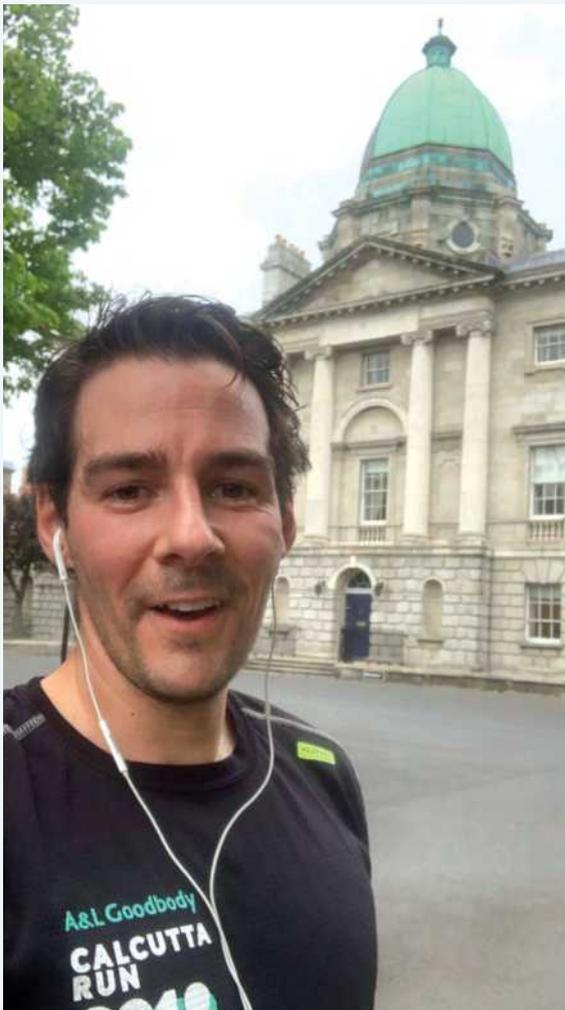
CALCUTTA RUN GOES VIRTUAL

In 2019, the Calcutta Run met its €300,000 fundraising target, contributing to a staggering total of €4.3 million raised since its inception. For the second year running, the event raised over €300,000 for its charity partners, the Peter McVerry Trust and The Hope Foundation.

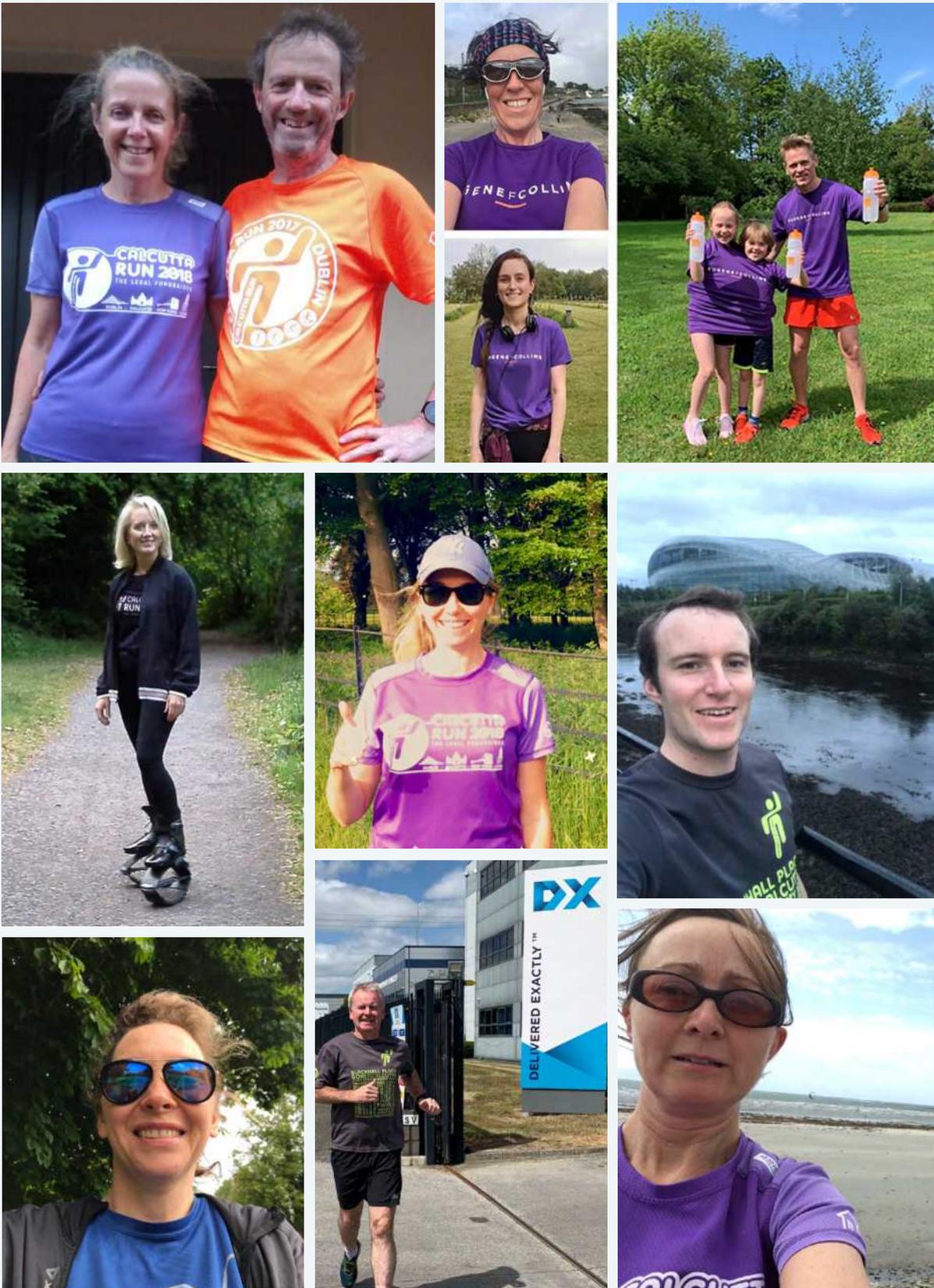
For obvious reasons this year, the Calcutta Run scheduled to take place in May 2020 had to be scotched. Not to be outdone by the pesky virus, the organisers came up with a novel way to ensure that vital funds will continue to be raised so that both charities can continue their vital work.

Members of the legal profession, their family members and friends were asked to run, walk, cycle and hike a collective 10,000km to get from Ireland to Kolkata. Participants took part in their chosen activity from 30 October to 8 November.

The event organisers encouraged participants to keep their activity to their local areas, and to record the distance covered on an app. Everyone's collective progress was tracked on a map against the route to India. Donations are still being accepted. Check out the details at www.calcuttarun.com.



THE YEAR IN REVIEW



(Left page, clockwise from top): Máire O'Neill (William Fry) and her son Darragh; Calcutta Run committee member Cillian MacDomhnaill (director of finance, Law Society), his daughter Clodagh, and wife Cathy. His daughter Orlaith also participated and took the photo; Calcutta Run Committee member Jack Kennedy (A&L Goodbody) with his fiancée Orla; John Cruise (Brown Bag Films); committee member Ciarán Ahern (A&L Goodbody) outside a closed Law Society. (This page, clockwise, from top): Mairéad Blennerhassett and husband Tom (IT manager, Law Society), three staff members of Eugene F Collins and family members; Ciarán Lyng (A&L Goodbody); Rachael Hession (Law Society); Kevin Galligan (director, DX Ireland), Philomena Whyte (Law Society), Michele O'Boyle (Law Society President) who 'kangood' in Sligo; and Rebecca Raftery (Law Society)

UPDATED *ECOMPENDIUM* PROVES A HIT

The Law Society launched the fully digital *eCompendium to the Solicitors Acts* during the spring of 2020. It contains all of the primary legislation regulating solicitors and empowering the Society, and includes the *Legal Services Regulation Act 2015*. The decision to publish solely in digital format was taken for environmental reasons, and due to the ever-increasing use of technology by solicitors.

All legislation governing the solicitors' profession is located in one place, saving time and effort. The *eCompendium* facilitates quick navigation to amending sections in subsequent acts. It enables users to visualise much more quickly the status of amended legislation, with such legislation struck through, as well as cross-references linking to amended or substituted provisions in subsequent legislation.

At the same time, users can view legislation that would have been applicable at different points in time.



SOCIETY TARGETS PROFESSIONAL WELLBEING OF MEMBERS

The Law Society launched its Professional Wellbeing Project for practitioners on 7 October 2019. The project is actively targeting the high levels of stress in the solicitors' profession.

In independent research commissioned by the Law Society, 57% of solicitors reported 'very high' or 'extreme' levels of stress in the course of their daily work. The research, conducted by Psychology at Work in 2018, reported that Irish solicitors have a lower wellbeing score than the lowest average population score in the EU. The main stressors are large workloads, high client expectations, and not having enough time to complete their work, among other findings.

Teri Kelly (director of representation and member services) says: "The Law Society's Professional Wellbeing Project has been designed to address the specific issues our members have told us they experience in the course of their work as solicitors. It aims to address the current stigma attached to talking about, and seeking help for, stress and mental-health issues."

The service is also available to trainee solicitors through the Law School's dedicated psychological services facility.

STREET LAW PROGRAMME 2019/20 CONFERRALS



Over 42 PPC1 trainees took part in the Street Law 2019/20 programme. Trainees delivered lessons to transition-year students in DEIS schools and worked with prisoners in Mountjoy and Wheatfield prisons to raise their awareness and understanding of the law. At the conferral ceremony were (front, l to r): Brian O'Malley (A&L Goodbody), Darragh Bollard, Mark O'Reilly, Sam McMahon, Sadhbh Ni Bhaoil (Pathway Programme, Mountjoy), Eoin Lynagh (Solas Programme, Wheatfield), Sean McTague (Solas Programme, Wheatfield), Andrew Crawford and Aaron Kelly; (middle, l to r): Hannah Higgins, Blanaid Corrigan, Patricia Harvey (Diploma Centre), Claire O'Mahony (acting head of Diploma Centre), John Lunney (Street Law course manager), Mr Justice Max Barrett, Carol Plunkett (chair, Education Committee), Robert Glascott, Aoife Martin, Sarah Bambrick and Diarmuid O'Carroll; (back, l to r): Aileen Fitzmaurice, Esther Kelliher, Roisin O'Brien, Aoife Reidy, Eoghan O'Keefe (Facebook), Sinead Byrne, Sarah Rogers, Georgina Forde, Marie McQuail, Órlaith Ní Mhadagáin, Ryan Hunt, Lorraine Sheridan, Cormac O'Donoghue, Ebisinbofa Charles Titus, Laura Casey, Naomi Clarke, Eithne Caulfield, Geilis Garrett, Niamh Hanbidge, Gillian O'Rourke, Emma McLoughlin and Eithne Lynch (A&L Goodbody) (PIC: Cian Redmond)

COURT REPORTING STANDARDS PRAISED AT JMA 2020



This year's Justice Media Awards paid tribute to the high standard of court reporting in Irish media. Conor Gallagher of *The Irish Times* was presented with the overall award for his article, 'Ana Kriégel murder trial: the

complete story'. The awards ceremony was held online for the first time in the event's 29-year history. The 33 winners from across 11 categories were announced on 25 June 2020.

Law Society President Michele O'Boyle said: "The Law Society particularly commends the exceptionally high quality of court reporting entries for this year's awards, reflected in the fact that our overall award came from this category.

"The enormous challenge of reporting on one of the State's most disturbing murder trials, alongside the daily court reports from up and down the country that are so important for the administration of justice, have been recognised and rewarded in this year's awards."



MEDIA CAMPAIGN REFLECTS IMPACT OF PANDEMIC

A new advertising campaign – online and in national and local media – was launched by the Law Society at the end of May. The key messages of the seven-week-long campaign let clients know that their solicitor's firm remains open for business, provides an essential service, and is 'in their corner'.

Radio advertisements were broadcast on RTÉ Radio 1, 2FM, Lyric FM and Today FM, as well as a selection of local stations across the country.

The campaign also included a new video-on-demand element, which targeted a wide audience on social media. Digital advertisements featured on a range of websites – in previous years, this element of the campaign has been extremely successful in reaching target audiences.

Launching the campaign, the first print advertisement appeared in *The Irish Times* on 25 May, targeting a key demographic. It also appeared in a selection of local papers nationwide.

RAPID RESPONSE TO COVID-19

Responding to the COVID-19 pandemic, the Law Society reacted rapidly to support solicitors and their practices during an unprecedented time of stress and uncertainty.

President Michele O'Boyle said: "As COVID-19 developed and restrictions were put in place, the Law Society acted quickly. Communication to the profession was my key priority throughout the crucial March to June 2020 period. It needed to be immediate and to provide much-needed guidance and support."

The president issued 34 *eBulletins* during that time, covering everything from the logistics of court sittings, advice on wills and probate matters, updates on practice-related and management advice, IT, information on financial supports, and the importance of maintaining physical and mental health.

The Law Society and its committees worked hard to find workarounds to any roadblocks affecting practice and access to justice, and lobbied where necessary.

SINGLE SOURCE OF INFORMATION

The Society also launched a suite of resources to support solicitors, and established a single source of information on all coronavirus-related matters affecting the profession.

Its *COVID-19 Support* site on www.lawsociety.ie gives members direct access to all the information they need to deal with the crisis, updating them on Courts Service information,

Government supports, providing crisis support, and helping solicitors to keep their businesses operational. The site features:

- Guidance on **practice issues** – focusing on practice areas that have been affected as a result of the pandemic,
- **Courts and agency updates** – including remote hearings and the Dublin Circuit Civil List,
- **Reopening** guidance and supports – to help keep your business compliant with Government guidelines,
- **Mental health** supports – on the Law Society's Wellbeing Hub, for your wellbeing and that of your employees,
- **Crisis support** – featuring 'Crisis Practice Support' and 'Crisis Career Support',
- **State supports** – information on Government schemes for companies and individuals during COVID-19,
- **Remote working** – providing updates on working remotely and resources to help you manage your firm, and
- **Law Society services** – including the library, which continues to provide book loans by collection (from main reception, by An Post and DX courier). In addition, it has provided **complimentary CPD courses** where members can access over 45 hours of Law Society CPD online, including updates to the 2020 CPD Scheme. Within weeks of launching the free online courses, over 3,500 members had registered to take part.

GEDI FOSTERS A WELCOMING AND INCLUSIVE CULTURE

In May 2020, the Law Society launched its Gender Equality, Diversity and Inclusion Charter, an important milestone in a programme of actions and achievements towards making the solicitors' profession more equal and inclusive for all.

Firms are invited to pledge their names to the charter as a demonstration of their commitment to principles of gender equality, diversity and inclusion (GEDI). More detail on the charter and how to sign it are available at www.lawsociety.ie/GEDI.

The charter was developed and delivered by the Law Society's GEDI Task Force, chaired by Council member Michelle Ní Longáin, which was formed following a motion at the 2018 annual general meeting.

OBJECTIVES

The task force, comprising 16 Law Society members from various minority, disability and LGBT+ backgrounds, began its work in March 2019. Its objectives were (i) to facilitate and encourage more female solicitors and solicitors from diverse backgrounds to run for leadership positions in the profession, and (ii) to provide meaningful resources to improve equality and diversity in the profession.

These aims recognise that the work of achieving equality, diversity and inclusion in the profession cannot rest with individuals from under-represented communities alone. Those currently in leadership must also work towards fostering a welcoming and inclusive culture.

ACTIONABLE FRAMEWORK

Meaningful change requires meaningful action. In order to deliver meaningful guidance and encouragement on achieving equality, diversity and inclusion, the task force developed an actionable framework of recommendations, which were approved by Council in March 2020.

In implementing the recommendations, the task force specifically sought to:

- Encourage more female solicitors and solicitors from diverse backgrounds to run for the Law Society Council and committees,
- Encourage individuals from diverse backgrounds to join the solicitors' profession,
- Promote the use of diversity and inclusion tools available to the solicitors' profession; and
- Encourage firms to sign the Law Society's GEDI Charter.

WHOSE VOICES ARE MISSING?

One of the most important questions to ask when reflecting on issues of diversity and equality is: whose voices are missing from the conversation? In order to encourage those colleagues who may be under-represented in the solicitors' profession to come forward and seek leadership roles, Law Society President Michele O'Boyle led a programme of personal outreach to organisations such as the Irish Women Lawyers' Association, OUTLaw, the Law Society's Younger Members' Committee, and the Society for Young Solicitors.

Alongside that, the president wrote to the managing partners and other leaders within the profession, encouraging them to create space for their staff members to take

the leap and commit to greater involvement with the Law Society's Council and committees.

LAW SOCIETY COMMITMENTS

The Law Society's own commitment to respecting GEDI principles, for the benefit of its employees, its members, solicitors, trainee solicitors and the public, has been captured in our [Gender Equality, Diversity and Inclusion Statement](#), which you can read at www.lawsociety.ie

It outlines clear commitments to treat everyone fairly, recognise the individual needs of those we employ, represent and educate, support their development, ensure that we are mindful of the language we use, and that the way we work does not put anyone at a disadvantage.

GEDI INTO THE FUTURE

A variety of tools and training opportunities are planned for the short and medium term, including a suite of precedents and CPD offerings. A comprehensive programme of communication to the profession has been planned to bring these opportunities, the principles of GEDI, and the resources to achieve them, to life for members both under-represented and in leadership.

The work of the GEDI Task Force, ultimately, is to help leaders in the solicitors' profession to take their good intentions and turn them into meaningful changes, which will deliver equality, diversity and inclusion in firms, in the Law Society, and across the profession. Active support and promotion of these principles, and the business benefits of embracing and valuing colleagues from all backgrounds, will be a feature of our work, long into the future.



CLUSTER EVENTS



KINGDOM'S CLUSTER IS A CROWNING SUCCESS

At the Tralee Finuas Skillnet Cluster in autumn 2019, held at Ballygarry House, Tralee, were (front, l to r): Teri Kelly (director of representation and member services, Law Society) and Katherine Kane (Law Society Finuas Skillnet); (back, l to r): Clodagh O'Brien (Crowe, Dublin), Joyce Good Hammond (Hammond Good Solicitors), John Galvin (secretary, Kerry Law Society), Patrick Johnson (Courts Service), Susan Bourke (digital marketing strategist, Sligo) and Michelle Nolan (Law Society Finuas Skillnet). (Pic: Domnick Walsh Photography)



(Left) RECORD NUMBERS IN MAYO FOR CLUSTER EVENT

Among the large turnout at the Connaught Solicitors Symposium in Breaffy House Hotel, Castlebar, on 7 and 8 November 2019, were (l to r): Jacqueline Mulroe (Cavendish Lane Properties Ltd), Mark Fitzgerald (Edward Fitzgerald and Son), Cathy McDarby (McDarby and Co) and Gary Mulchrone (Gilvarry & Associates). (Pic: Michael Donnelly, Mayopics)



(Right) SOLICITORS GATHER IN MONAGHAN

The speakers and organisers of the North-East Cluster event, held in Monaghan on 11 October 2019, were (front, l to r): Attracta O'Regan (Law Society Finuas Skillnet), Mary McAveety (McAveety McKenna Solicitors, Cavan), Noel O'Gorman (Noel O'Gorman Solicitors, Cavan), Pierce O'Sullivan (Pierce O'Sullivan & Associates, Cavan), Conor MacGuill (event chairman, Conor MacGuill Solicitors), Catherine MacGinley (MacGinley Quinn, Louth) and John Elliot (Law Society of Ireland); (back, l to r): Katherine Kane (Law Society Finuas Skillnet), Lynda Smyth (Coyle Kennedy Smyth, Monaghan), Áine Curran (O'Mara Geraghty McCourt Solicitors, Dublin), Brendan Twomey (revenue sheriff, Donegal), Patrick Sweetman (Matheson, Dublin), Kevin Hickey (Hickey Henderson & Co, Monaghan) and Anne Stephenson (Stephenson Solicitors, Dublin). (Pic: Glenn Murphy Photography, Monaghan)

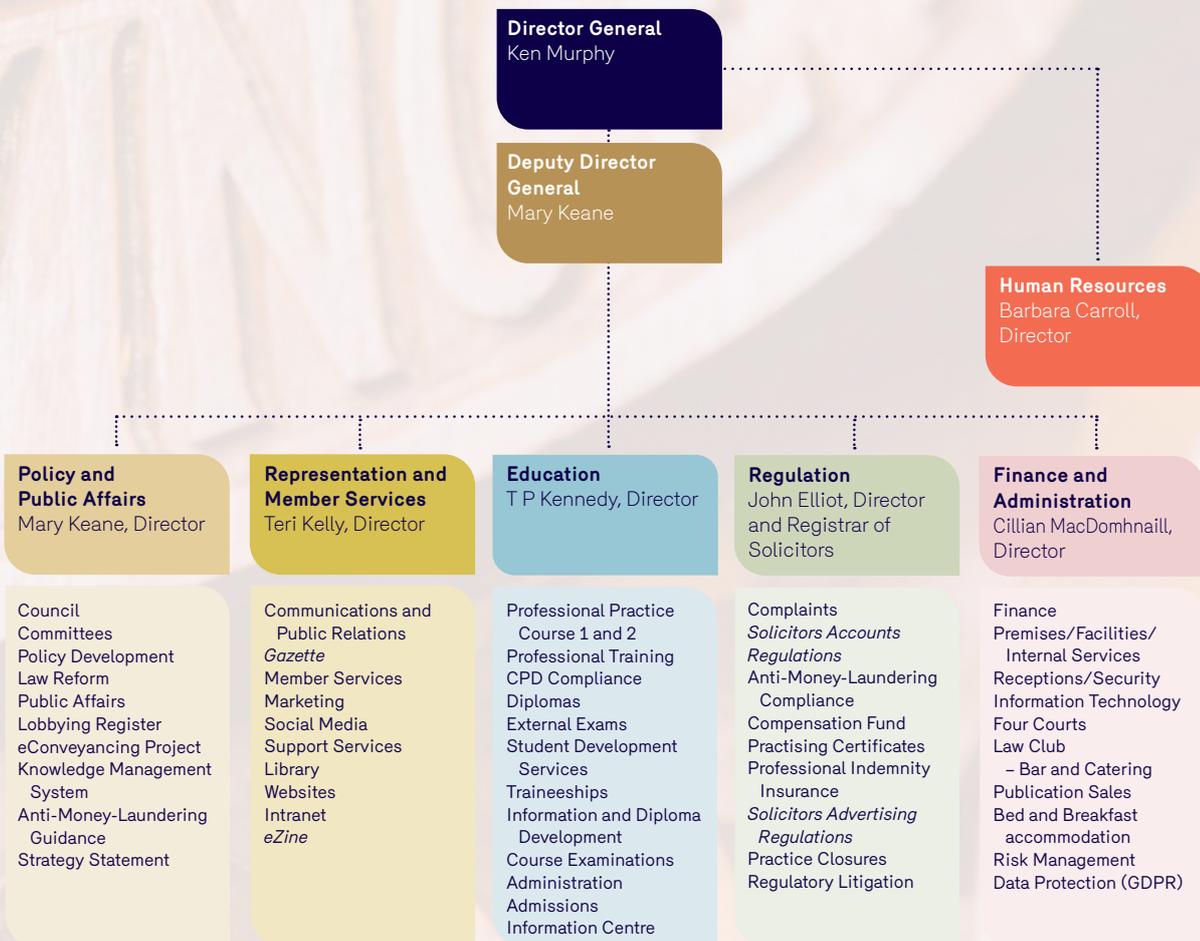


VERITAS

The Law Society is led on a day-to-day basis by the director general Ken Murphy, who leads a team of six departmental heads as part of his management team.

The management team meets weekly, overseeing the implementation of the strategic plan, and providing the main conduit between the Council and its staff.

The following functional organisational chart provides an overview of the management team and information on the responsibilities of each department.





COUNCIL OF THE LAW SOCIETY



The Law Society of Ireland is governed by a Council, comprising elected and nominated members of the solicitors' profession. It also delegates statutory functions to a range of committees.

The purpose of the Council is identified in the charter of 1852 to act "for the better rule and government of the Society, and for the better direction and management of the concerns thereof". The statutory functions of the Society, as set out in the *Solicitors Acts 1954-2015*, are exercised by the Council or by committees to which the Council delegates those statutory functions. The Council represents the Society and its members, both in the interests of the public and of the solicitors' profession generally.

The functions performed by the Council can be divided into:

- Representation of the members,
- Education and admission,
- Regulation and discipline, and
- Protection of clients.



President: Michele O'Boyle
Senior vice-president: James Cahill
Junior vice-president: Maura Derivan

Council members:
 Christopher Callan, Justine Carty, Helen Coughlan,
 Brendan Cunningham, Patrick Dorgan, Paul Egan,
 Richard Grogan, Richard Hammond, Eamon Harrington,
 Bill Holohan, Siún Hurley, Aine Hynes, Paul Keane,
 Liam A Kennedy, Morette Kinsella, Gary Lee, Rosemarie Loftus,
 Barry MacCarthy, Flor McCarthy, Sonia McEntee, James A Murphy,
 Michelle Ní Longáin, Daniel O'Connor, Valerie Peart,
 Carol Plunkett, Imelda Reynolds, Brendan J Twomey and
 Keith Walsh

Past-presidents: Patrick Dorgan, Stuart Gilhooly,
 Kevin O'Higgins, Michael Quinlan

Provincial delegates: Martin Crotty (Leinster), Shane McCarthy
 (Munster), Garry Clarke (Ulster), and David Higgins (Connaught)

Dublin Solicitors Bar Association representatives: Greg Ryan,
 Diego Gallagher, Susan Martin

Southern Law Association representatives:
 Robert Baker, Joan Byrne, Sean Durcan, Veronica Neville, Julie Rea.

Law Society of Northern Ireland representatives:
 Eileen Ewing, John Guerin, Brigid Napier, Suzanne Rice,
 Rowan White.



POLICY AND PUBLIC AFFAIRS DEPARTMENT

MARY KEANE | Deputy Director General

The Policy and Public Affairs Department engages with elected representatives and other decision-makers on an ongoing basis in order to advance the Law Society’s policy and law reform agenda.

GOVERNMENT AFFAIRS

The generosity of the 396 volunteer solicitors who contribute to the work of the Society’s 34 committees, working groups, and task forces enables the Society to provide expertly informed observations and suggestions to Government on relevant issues.

During the year, the department coordinated the provision of detailed submissions across a range of areas, including Brexit, online harassment and harmful communications, prohibition on the incitement to hatred, copyright in the Digital Single Market, and screening of foreign direct investments.

Representatives of the Society appeared before the Joint Oireachtas Committee on Justice and Equality on a number of occasions to raise issues of concern around victims of crime, access to justice, and the urgent requirement for a comprehensive system of legal aid within the State.

In June 2020, the department produced a synopsis of the new Programme for Government, highlighting various areas of legal and social reform sought by the Society. Together with the department’s regular *Policy and Law Reform Newsletters*, this was circulated to elected representatives and other senior decision-makers.

LOBBYING REGISTER

The department submitted 42 lobbying returns to the publicly accessible register for the relevant lobbying period, which represented the Society’s largest quarterly return since the establishment of the register in 2015.

Unsurprisingly, the impact of COVID-19 led to a corresponding increase in reportable lobbying activity, as the Society engaged in often-daily contact with designated public officials in order to represent the interests of its members during a time of unprecedented challenge and disruption for the profession. The department also played a vital role in the daily monitoring of materials stemming from Government and other State agencies, so that members could be informed of all up-to-date advice and information.

CCBE

The leadership of the Irish delegation to the Council of Bars and Law Societies of Europe (CCBE) passed to the Law Society in January 2020. The Policy and Public Affairs Department has been engaged in supporting the delegation’s work in ensuring that the interests of Irish lawyers are represented efficiently at a European level. Issues of note addressed by the CCBE during the year included democracy and the rule of law; the impact of AML and taxation legislation on legal professional privilege;

artificial intelligence and data protection; the impact of COVID-19 on justice; and the systemic risk to the rule of law during a pandemic.

AML

The department plays a vital role in the development of anti-money-laundering (AML) policy and guidance. Dedicated **AML COVID-19 guidance** was issued in March 2020 and had been downloaded by 330 firms by the end of June. Throughout the pandemic crisis, email and telephone support continued to be provided to solicitors navigating complex AML duties. The Society’s Online Solicitor AML Training Programme was developed by the department, and the first training hour (released in December 2019) was taken-up by over 1,700 solicitors in the six months to the end of June 2020.

ECOMPENDIUM

In April 2020, the department launched an up-to-date, fully digital, **eCompendium to the Solicitors Acts**, containing all of the primary legislation regulating solicitors, including the *Legal Services Regulation Act 2015*. To assist solicitors in using the 2020 **eCompendium**, the department also developed self-help supports, including a ‘how-to-use’ video and a ‘quick-reference guide’, all accessible by visiting www.lawsociety.ie/eCompendium.

396 

volunteer solicitors contribute to the work of the Society’s 34 committees, working groups, and task forces

1,700 

solicitors took part in the Society’s online anti-money-laundering training programme during the first half of 2020

42 

lobbying returns were submitted by the Policy and Public Affairs department to the publicly accessible register for the relevant lobbying period

330 

the number of firms that downloaded anti-money-laundering COVID-19 Guidance (March to end June)



REPRESENTATION AND MEMBER SERVICES DEPARTMENT

TERI KELLY | Director

This has been a year like no other. Our members have faced unprecedented challenges through the coronavirus crisis. Our department has worked hard to do all we can by providing practical support, guidance, and assistance to help steer the profession through the crisis.

Soon after it began, we established two new supports – the Crisis Business Support and the Crisis Career Support services. Nearly 400 members called these helplines to seek assistance with accessing State support and to seek business and career advice. In addition, hundreds of solicitors attended our online Wednesday Practice Support Information Sessions, which provided information on how to access State and Law Society supports.

The Professional Wellbeing Project has played a key role in supporting the mental health of our members. First, we accelerated the launch of our new service, LegalMind, just two weeks into lockdown. This independent, confidential, mental-health service is available 24 hours a day for members and their dependents seeking emotional and psychological help.

Further, the Professional Wellbeing Hub (a one-stop-shop for resources on wellbeing, mental health, and positive workplace practices) was launched; a reduced-rate Employee Assistance Programme was negotiated for members; resilience and wellbeing CPD initiatives took place online and in person; and emotional and psychological-health information and tools were provided regularly to members via the *Gazette*, *eZines*, videos and the Professional Wellbeing Hub.

The first stage of the Small Practice Business Support Project was completed this year. Practical tools, including the *Growth Strategy Workbook*, *Marketing Workbook* and other business guidance, were made available on the Business Hub and through *Business Bulletins*. The project continues with a new action plan, and includes elements for larger firms, in-house solicitors, and those requiring career help in light of the COVID-19 crisis.

PROMOTE AND DEFEND

This year, we continued to proactively promote and defend the solicitors' profession in the media. Stories included COVID-19 updates and guidance relating to family law, wills and probate, and supporting practices; LegalMind and wellbeing in the profession; PPC Hybrid and bringing legal education online; the 'Courting Disaster' campaign and call for investments in the family courts; English and Welsh solicitors joining the Irish Roll in preparation for Brexit; and highlighting the profession's priorities, such as insurance and hate crime, in the Programme for Government.

The direction of our radio, print and online advertising campaign has been affected by the crisis. It was clear through lockdown that certain members of the public were unaware that their solicitors' offices were continuing to provide essential services. We shifted our messaging to make it clear that solicitors were open and

ready to help. The online campaign had a particularly large impact, with over three million impressions and almost 400,000 video views.

It is a point of pride that the *Gazette* magazine continued to be published on schedule, despite the challenges of lockdown and the very sad news that our decades-long printer went into liquidation in March. It also introduced 100% compostable bio-wraps and carbon-balanced paper in 2020. *Gazette.ie* has continued to grow and welcomed 452,655 unique visitors in the year under review – an increase of 27% compared with the previous 12 months.

The library, too, continued to operate throughout the crisis. A remote digital service was established to give access to document delivery, online resources and research assistance. The library physically reopened in June and the book-lending service resumed. The vast majority of library charges were abolished or significantly reduced to assist members. It also launched a new mobile app and produced a booklet (*Celebrating a Century of Equal Opportunities Legislation*) documenting the first 100 women solicitors in the profession.

Online communications have been key to our crisis response. The frequency of our digital communications increased, and we expanded access to non-member solicitors and trainees. In all, 47 *President's Bulletins* were sent during the period. Further, for the year ending 30 June, *lawsociety.ie* received 6.1 million unique page views (+6.7%) by over 975,000 visitors (+26%).

452,655

unique visitors to
Gazette.ie – an increase
of 27% over the previous
year

1,318 

queries from members
to the library during the
COVID-19 lockdown

2,548 

social media posts on Law
Society channels, with
4.38 million impressions
and 317,551 engagements
in the year under review

400 

members called the Crisis
Business Support and
the Crisis Career Support
helplines



EDUCATION DEPARTMENT

TP KENNEDY | Director

The year 2019/20 has seen more changes in solicitor education than in any other year. Some of this was planned, but much was a response to the challenge of the global pandemic. Staff threw themselves into a reinvention of professional legal education at all levels: from an online summer school for secondary school students, to the Professional Practice Courses, to CPD and diplomas for solicitors. The ongoing emergency affected all of the functions of the Education Department and our staff responded magnificently.

The first half of the year saw progress on the implementation of the *Peart Report* recommendations. The PPC Hybrid started in December 2019, combining distance learning with monthly on-site weekend sessions and two immersive week-long sessions in the Education Centre. As expected, the 48 trainees who are completing the course are generally older than other trainees, and many are training outside Dublin. The course also attracted many more in-house trainees. It has been a very positive experience, and learning how to engage with remote learners proved very useful in light of how the year unfolded. New regulations to give effect to further changes were also introduced.

In all, 453 trainees completed the PPC1 in March and, just as the lockdown started, PPC2 was due to commence for 448 students. Over the course of three weeks, it was redesigned as an online offering. Over 400 staff and teaching solicitors were trained in the use of programmes such as Zoom and Panopto in less than 22 days. There was a huge workload involved, but the course was delivered successfully. Student participation was higher than on a normal course, and a range of additional programmes and learning resources were offered to students.

A similar campaign is now underway with the 418 attendees on the PPC 1, which is being offered on a blended basis. While most of the course is taking place online, students can come on-site in smaller numbers, in socially distanced formats, for skills and other subjects that do not lend themselves easily to online instruction.

In recognition of the difficult times being faced by the profession, a range of free CPD courses were provided. A total of 3,800 solicitors signed up for the Certificate in Technology Law and the Introduction to Arts and the Law courses. More than 6,000 solicitors are continuing to attend the free online CPD courses being offered by the professional training section, which focus on the challenges facing the profession at this time.

Our examination section was also kept very busy. The restrictions were introduced in the middle of the Final Examination – First Part, and resulted in two subject papers having to be rescheduled for August. However, shortly before these two papers were due to be sat, further restrictions were introduced in Kildare, Laois and Offaly, and a further online examination was put in place for these students. The exams team responded to the rolling

and ongoing series of logistical challenges with good grace and organisational aplomb.

2019 was a record year for admissions to the Roll of Solicitors – the total of 2,381 admissions exceeded the 2,000 milestone in a single year for the first time ever. This was primarily due to admissions from our nearest neighbours. In all, 731 solicitors from England and Wales, and Northern Ireland, were admitted. However, like everything else, admissions were affected by current circumstances and, as of 1 September 2020, a total of 373 new solicitors have been admitted. Of these, 213 are transferees from the UK jurisdictions. We anticipate that this number will increase as the Brexit deadline draws closer but, for the first time since 2016, admissions will fall well below 1,000.

Excellent work was done this year in promoting the solicitors' profession to those potentially interested in joining it. The undoubted highlight was an online legal summer school for senior-cycle school students, which focused on law in a very practical way. This course was completed by over 1,500 students from all over Ireland.

I wish to thank all of our Law School staff, who have demonstrated an ability to respond to significant and continuing change, and who have worked so hard to support students and each other. I'm proud to work alongside such a dedicated, diligent and determined team.

2,381 

admissions to the Roll of Solicitors surpassed the 2,000 milestone in a single year for the first time ever

48 

the number of trainees who started the new PPC Hybrid course in December 2019, combining distance learning with onsite weekend sessions

6,000 

solicitors are attending free online CPD courses by the Society's professional training section

1,500 

students from all over Ireland took part in the online legal summer school for senior-cycle pupils, interested in a future career in law



REGULATION DEPARTMENT

JOHN ELLIOT | Director and Registrar of Solicitors

It has been a case of regulation as usual, but under unusual circumstances. Although the COVID-19 pandemic has created new and unexpected challenges for all, the Society's regulatory functions have remained operational on a continuous basis.

The Society is addressing challenges presented by Brexit and maintains working relationships with UK law societies to navigate uncharted territory. The Regulation Department led the preparation of a memorandum of understanding with the Law Society of Northern Ireland. We continue to receive applications for enrolment from England and Wales, albeit at a slower pace than in previous years. Nonetheless, the number of solicitors from there applying for practising certificates with a view to providing legal services in Ireland this year is low.

The Society continues to engage with the Legal Services Regulatory Authority since the commencement of core elements of the *Legal Services Regulation Act 2015* in October 2019. The authority now receives any complaints made against legal practitioners, with the Society winding down its complaints functions. The authority began accepting applications from solicitors' firms for authorisation as limited liability partnerships in November 2019. By summer 2020, more than a quarter of solicitors' partnerships had applied to operate as LLPs. The Regulation Department played a significant role in preparation of the Society's submissions to the authority in relation to advertising legal services and the unification of the solicitors' and barristers' professions.

In all, 10,960 practising certificates were issued to solicitors in the jurisdiction from July 2019 to June 2020 – 51% of practising certificate holders are female and 49% are male. From July 2019 to June 2020, 142 new solicitors' firms opened and 88 closed. During that period, three solicitors were struck off the Roll of Solicitors and four solicitors were suspended.

The department continues to progress the System 360 project to achieve a more user-friendly electronic environment for members. Members can access 'My Dashboard' on the Society's website, which includes profile, practising certificate and membership online renewal and applications status. The online practising certificate application form was improved, and queries were streamlined with a new online queries system.

Enhancements to the professional indemnity insurance guidelines, the common proposal form and the online renewal notification system for brokers continue. Extensive PII information can be found on the Society's website at www.lawsociety.ie/PII.

We have engaged in extensive work in connection with anti-money-laundering, cybersecurity and advertising regulations, which is covered in the Regulation of Practice Committee report (see page 47). Of particular note is our work on the drafting of the

Solicitors (Money Laundering and Terrorist Financing) Regulations 2020, updating regulations for recent underlying primary legislation changes and due to commence on 1 November 2020.

During the year, a long-serving investigating accountant retired. Due to the pandemic, the vacancy has not yet been filled.

The Practice Closures Section continues to deal with distressed firm closures. During the past year, the High Court granted five orders to hand over client files to the Society. We liaise with clients, their solicitors and third parties to protect the interests of clients in challenging circumstances.

From July 2019 to June 2020, the Society received 14 queries from the **Ombudsman** relating to complaints not upheld and refusal of grants from the compensation fund. The Society assists the Ombudsman by furnishing copy files and explaining our procedures.

10,960

practising certificates were issued to solicitors in the jurisdiction from July 2019 to June 2020

142



new solicitors' firms were opened, while 88 closed in the year under review

5



the number of orders by the High Court to hand over client files to the Law Society

3



solicitors were struck off the Roll of Solicitors, while four were suspended during the year under review



FINANCE AND ADMINISTRATION DEPARTMENT

CILLIAN MACDOMHNAILL | Director

The Finance and Administration Department provides a range of internal services and supports to the Law Society's core functional areas of representation, education and regulation, which, in turn, provide services and support to members, students and the public.

Financial management is one of the key roles of the department. In its simplest form, this means taking in money and spending it (and squirreling some away for the rainy day), but this must be done in the context of prudent financial management through ensuring value for all money spent, and having appropriate financial processes and controls to protect the Society's financial and physical assets. This is achieved through a detailed budgeting process, close monitoring of finances throughout the year, and long-term financial planning through a five-year planning process. Financial controls are assured through an internal-audit process, which commenced operations in 2019.

The finance function is responsible for the oversight of the ongoing financial elements of the run-down of the SMDF, which looks like it might do somewhat better than planned and yield some return in 2021. Minimising the cost of the LSRA to practitioners is also a challenge managed by the finance function – so far, this has not resulted in an increase in the practising certificate fee. It is also responsible for the Society's general and pension scheme investments, which saw a bumper return in 2019, followed by the roller-coaster that is 2020!

The advent of COVID-19 has brought major financial challenges, not only on the investment side, but also in relation to our commercial activities. All operational spending, as well as capital expenditure, has been significantly reduced in order to preserve the Society's finances. Unfortunately, this resulted in almost 30 staff members being put on lay-off or short time.

The department, through the information technology (IT) section, spearheaded the remote working of 200 staff members in a very short time at the end of March, and in keeping them supported in subsequent months. The facilities section played a key role in the 'Return to Office' plan, ensuring that we had appropriate protocols and control measures in place to facilitate a return.

The facilities function, which is responsible for maintaining and protecting the historic building of Blackhall Place and the operation of the overall site, continued its work in implementing a conservation plan developed in 2014. A number of major building projects were finished in the last 12 months or are ongoing, including essential works driven by fire, health-and-safety, and disability-access needs, as well as the maintenance of the fabric of Blackhall Place to ensure that the buildings can operate effectively for modern use. Current projects include general fire-precaution upgrades, rewiring of the historic building, replacement of boilers, acoustics work in the Presidents' Hall, and continued upgrading of public areas within

the site. The purchase of a building adjacent to Blackhall Place will significantly add to the Society's facilities and alleviate space pressures in relation to member services, students and staff.

The facilities section also oversees the bar, catering and B&B facilities through the Law Club of Ireland. Over 1,800 bed nights were provided in the B&B facility. The Four Courts' consultation rooms had over 12,000 lettings. Unfortunately, all of these services are currently feeling the brunt of COVID-19.

The IT section's main focus continues to be the implementation of 'System 360', which is a very significant investment in a member-management system approved by AGM in 2015 and 2019, with a budget of €4.2m. We are now in phase 2 (education) of the project, with phase 1 (which covers primarily regulation and practising certificates) having bedded in very successfully. This Society-wide project will ensure that our IT systems adequately support our various roles into the future, will integrate membership and education systems, and will include a member-friendly interface to ensure efficient online interaction between members and the Society. Over 65% of practising certificate (PC) holders renewed their certificates online for 2020 using the new system. The protection of our information assets is a priority, and cybersecurity continued to exercise the minds and resources of the IT section throughout the period. At the heart of the Society's cyber-strategy is an ongoing external review of the robustness of our IT security and an education/awareness programme for all staff.

The risk and privacy functions continue to keep a close oversight of their areas, ensuring that we have robust risk-management strategies and procedures in place, and that privacy and data protection are embedded in the organisation's culture. Work on a feasibility study and options on the Benburb Street site have been put on hold until the impact of COVID-19 on the Society's and the profession's finances becomes clearer.

The department also manages two important member schemes: the Finance Scheme for tax, pensions, PII and PC fees, which provided loans of over €2.58m to 82 firms for 2019/20; and the Group Life Assurance Scheme, which provided a benefit of €47,500 to the families of a number of solicitors over the past year.

Unfortunately, the normal corporate social responsibility activity for which the department is responsible, including the Society's involvement in the Calcutta Run and the opening of Blackhall Place to the public on Heritage Week, Culture Night, Open House and for the Smithfield/Stoneybatter Festival, have all been curtailed for 2020. *Beidh lá eile againn!*

They say that a person's true nature is only seen in adversity – I am happy to say that every woman and man rose to the challenges and flexibility demanded by the COVID-19 crisis in working to ensure that the department lived up to the mantra of 'business as usual, delivered differently'.



HUMAN RESOURCES DEPARTMENT

BARBARA CARROLL | Director

The HR Department plays a pivotal role in providing a positive, fair and open working environment, underpinned by the right structures and skills for our colleagues on the Society's staff, so they can make a difference to the interests of our members, students and the wider public.

Our colleagues contribute enormously to a range of activities that support or deliver the Society's core functions of representation, education and regulation. We have progressed in the last year in line with our strategic aspirations – and this is down to the talents and loyalty of our people. For this reason, we invest in them to allow them to both succeed in their own careers, and to contribute invaluable to the solicitors' profession and the public we serve.

To maintain our service, our department works collectively with others to develop, motivate and retain our people. Our metrics score well in a national context: in December 2019, our absence rate was 1.88%, compared with a 2.68% national average, and our voluntary turnover was 8.5%, compared with a 14% national average. Of those who left, 43% went to pursue a new challenge, while 88% of people questioned said they would recommend the Law Society as a place to work.

In the year under review, we continued to invest in learning and development, focusing on six key areas: executive coaching and leadership skills, management development, professional development, compliance and technology, future core capabilities, and mental health and wellbeing.

In March 2020, we accelerated our plans to develop our e-learning offering to colleagues, in partnership with the Education Department, which has proven to be a critical support to those working and managing teams remotely.

FEEDBACK, CULTURE AND WELLBEING

Feedback is an important part of understanding our colleagues. In 2019, a total of 21 staff participated in focus groups, and 175 staff completed a comprehensive staff survey, which represented 75% of our workforce. Of the population sample, 71% were female and 29% were male. The age breakdown was:

- 1% – 18-24 years,
- 16% – 25-34,
- 29% – 35-44,
- 28% – 45-54,
- 26% (55 or over).

Meaningful work, positive peer relationships, and a trusting environment were factors with which people were most satisfied. Aspects relating to mental health and wellbeing recorded lower results.

In October 2019, in response to the findings, a collaborative, inter-departmental wellbeing programme ('Vitality') was launched. Updates on the Vitality Programme are shared through

quarterly staff gatherings, a central intranet hub, and weekly bulletins to promote engagement in activities.

Mental health has been a core theme and, between November and January, 54 colleagues undertook mental-health awareness training and 15 colleagues were trained as 'mental-health first responders'. In addition, we launched our employee assistance programme ('It's Good to Talk') through Laya Healthcare.

We recognise the importance of providing an inclusive workplace for colleagues to feel safe and supported at work, no matter what their individual characteristics. [The Law Society's GEDI Charter](#) commits us to taking the necessary steps to promote gender, equality, diversity and inclusion in our workplace.

THE FUTURE

In 2019, we implemented a new HR system to securely automate, digitise and unify our data on a centralised platform. October 2020 sees the launch of the next phase of implementation – a self-service feature that has been designed to provide an enhanced employee experience.

Since March 2020, the department has played a key role in the Society's rapid response to the COVID-19 crisis. We have learned that cultivating awareness, resilience and adaptability will continue to be important during recovery, and that changes to the future of work will accelerate, particularly through the increased use of technology.

As we shape our future collectively, we will adopt what we have learned so we can emerge stronger than before.

54



Law Society employees undertook mental-health-awareness training, while 15 staff members were trained as 'mental-health first responders'

1.88%



absence rate at the Law Society compares with a 2.68% national average

8.5%



the voluntary turnover rate at the Law Society, compared with a 14% national average

43%



of those staff who left the Law Society went to pursue new challenges



The Law Society's committees are appointed by the Council. Their term of office runs from the November Council meeting each year until the November Council meeting the following year. The incoming president selects the chair and members of each committee and places their names before the Council for approval. The Council regulations divide the committees into two categories: 'standing committees' and 'non-standing committees'. In addition, various subcommittees, task forces, and working groups are established to deal with different legislative and operational matters, as they arise.

STANDING COMMITTEES

The *Solicitors Acts* state that the Council exercises the statutory functions of the Society, which are set out in the acts. The Council may delegate the exercise of any of its functions to a committee established for that purpose. This allows the Council to appoint standing committees that exercise statutory functions on its behalf.

NON-STANDING COMMITTEES

The Council appoints non-standing committees where it believes that these can better assist the Society in carrying out its work. These committees do not perform statutory functions.





FLOR MCCARTHY
Chair



MICHELE O'BOYLE
Chair

COMPLAINTS AND CLIENT RELATIONS COMMITTEE

Up to 7 October 2019, the Complaints and Client Relations Committee (CCRC) considered complaints about the adequacy of professional service, the level of fees, and the professional conduct of solicitors.

On 7 October 2019, the Legal Services Regulatory Authority took over responsibility for the consideration and adjudication of complaints. From that date onwards, any new complaint made to the Society was directed to the authority. The Society continues to deal with any complaints made to it prior to 7 October 2019, and will continue to do so until all outstanding complaints are concluded.

Regulatory committees continued to meet during the COVID-19 lockdown by holding virtual meetings. The CCRC dealt with 114 new matters during the year, and met 19 times – six of those were virtual meetings. Our thanks are due to the Society's hardworking IT department for making the transition to virtual meetings as seamless as possible.

The committee and the Society's executive team have found the transition to such meetings beneficial, enabling more frequent, shorter meetings without the need for travel and attendant time out of the office. Complainants and respondents have participated willingly in virtual meetings and have benefited from matters being dealt with more swiftly and productively. The format has been an unexpected success and is a valuable addition to the committee's resources, improving how it carries out its function.

From November onwards, the CCRC will sit in two divisions, down from three, to reflect the reduction in the number of outstanding complaints. Staff in the complaints section have been transferred or redeployed.

The committee will continue its annual review of applications for practising certificates from solicitors who are the subject of multiple complaints. It can direct the registrar to refuse to issue a certificate or issue a certificate with conditions, having regard to the number and nature of complaints made against a solicitor in the preceding two practice years.

The investigation of complaints remains subject to review by the Independent Adjudicator of the Law Society and by the Office of the Ombudsman.

My thanks to my two vice-chairs and to the members of the committee, together with the staff of the complaints section, for their support and commitment during what has turned out to be an exceptionally challenging year.

COORDINATION COMMITTEE

The Coordination Committee operates as a link between the Society's committees and the Council, with an oversight role for projects undertaken by each of the Society's committees and task forces. In this capacity, it reviews the benefit of committee projects in terms of resources and timelines, and allocates finances within an overall budget determined by the Finance Committee. It considers requests to pursue specific proposals or seek expert advices during the course of the year, and ensures that the direction and priority of projects are appropriate to the Society's overall objectives.

At the commencement of each Council year, the Coordination Committee meets with the chairs of the Society's standing committees and task forces to consider ongoing issues and to plan for the year ahead. During April and May 2020, two additional virtual meetings of the Coordination Committee were held with those chairs to consider the myriad issues arising for the Society and the profession following the nationwide lockdown arising from the COVID-19 pandemic.

At those meetings, the committee approved a number of special initiatives, including the Crisis Career Support and Crisis Small Business Support Services, the Society's response in terms of mental-health initiatives and an acceleration of the LegalMind service, the provision of free online CPD and further diploma and certificate proposals made by the Education Department, a number of financial waiver and staff cost-cutting proposals across the Society (subject to Finance Committee approval), and a raft of lobbying initiatives and representations to Government departments and State agencies.

A further function of the committee is the consideration of matters falling outside the remit of any of the other committees. During the past year, it addressed a number of such issues, including:

- Approval of the *Solicitors Acts eCompendium*,
- Agreement on the Society's relationship with LawCare,
- Approval of the action plan for year two of the Professional Wellbeing Project,
- A memorandum of understanding with the Law Society of Northern Ireland,
- A friendship agreement between the International Law Section of the California Lawyers' Association and the Law Society, and
- The nomination of representatives to a number of external bodies.



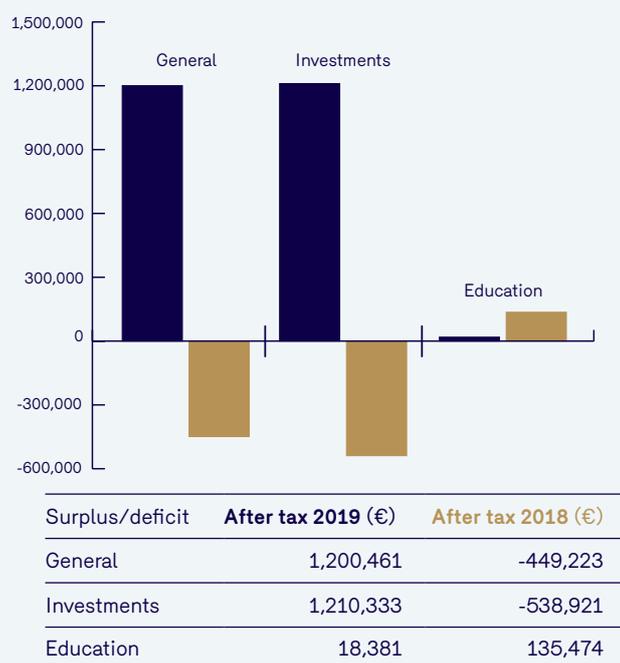
CHRIS CALLAN
Chair

FINANCE COMMITTEE

In these uncertain times, both socially and economically, it is reassuring to know the Society’s finances performed well in 2019. This gives us leverage to absorb income losses that are materialising in 2020 as a result of the public-health emergency and that may well persist into 2021. The 2019 surplus will also enable the Finance Committee to continue its objective of minimising the cost of the practising certificate, particularly at a time where it would be very valuable to practitioners.

The PC fee for 2019 was increased by €100, which was very modest in the context of an increase of €50 for the SBA and the imposition, for the first time, of an LSRA levy. The situation was helped by the reduction and ending of the SMDF levy. In order to lessen the impact of the LSRA levy, the registration fee and Compensation Fund elements of the practising certificate were reduced, resulting in a modest operating surplus of 4% being budgeted. However, a number of tailwinds helped us perform significantly better than this, including a record number of practising certificates and admissions, very significant investment gains, an asset revaluation, and the LSRA levy being much less than anticipated, as the roll-out of their operations was much slower than expected.

AFTER-TAX OPERATING SURPLUS 2019



The after-tax surplus (excluding investment gains) from general operations was €1.2m (2018: -€449k). This equates to 6% of operational income after tax. This was better than budget by €768k. When the exceptional performance of our investments in 2019 is factored in, the before-tax general activity surplus totalled €2.4m and was better than budget by €1.8m. Education activities made a surplus of €18k against a budgeted surplus of €59k. Reserve funds, which include amounts allocated to the Capital Expenditure, Litigation, Capital Reserve and LSRA Levy Funds (after provision of €1.4m for the LSRA levy for 2019), increased by €3.5m (2018: €48k). Almost €2m of this increase arose from over-provision for the LSRA levy and will be used to reduce the cost of that levy in future years.

In the audited financial statements, there are a number of revaluations and exceptional items that must be included, albeit that they are outside normal operations. The primary adjustments were an additional €2.6m on a revaluation of the Benburb Street site, and the inclusion of a €391k income raised through the practising certificate fee to fund the remaining deferred cost of the sale of the SMDF – 2019 was the last year of the SMDF levy.

Also, in accordance with the accounting standard FRS102, the financial performance of the staff pension scheme must also be shown in both the income statement and the balance sheet. This has introduced significant variances in the accounts over the last five years since the application of the standard. Over that period, adjustments in the pension liability have ranged from a positive €2.5m adjustment to a negative €4.8m adjustment. In 2019, the adjustment was a deficit of €1.8m. These adjustments are primarily driven by the bond rate used in the calculation of the scheme liabilities. The Finance Committee is not concerned about such variances, as the variables that have an impact on these valuations are different to those used in our actuarial valuations. Measured through actuarial valuations conducted by Mercer, our pension scheme is in good health. It is unfortunate that the accounting standard creates artificial surpluses and deficits.

Overall, these adjustments and the allocations to the funds result in showing the Law Society, which had an after-tax operational surplus of €2.4m, as having an overall accounting surplus of €7.1m.

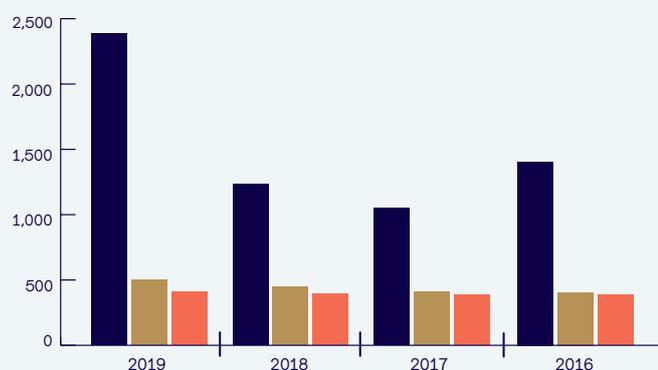
Unfortunately, the accounts are made even more complex by the incorporation of the operational surpluses for the Law Society in ‘Group’ accounts, which include all of the Law Society’s subsidiaries. Overall, the Law Society’s Group made a surplus of €7.2m (2018: €9.96m) after tax and exceptional items. The Group accounts give a full picture of the financial performance and financial position of all the Law Society operations, but they can distort the view of the performance of the different elements of our operation, given that inter-entity trading must be eliminated.

The 'overall results' table shows the management accounts results, which are the actual operating outcomes of the various elements of the Law Society's operations.

OVERALL RESULTS

ENTITY	MANAGEMENT ACCOUNTS	GROUP STATEMENTS
General activities	2,399,698	-441,164
Funds	3,507,712	4,878,065
Education activities	90,180	-24,221
Operating surplus pre-tax	5,997,590	4,412,680
Group taxation	-51,808	-60,703
Operating surplus after tax	5,945,782	4,351,977
Sundry income	—	36,790
Unrealised invest gains	—	1,210,333
SMDF Levy Fund Income	391,338	391,338
FRS 102 Pension Charge	-1,799,000	-1,048,000
Law Club of Ireland	53,905	-350,413
Benburb St Prop Co Ltd	2,633,080	2,633,080
Overall surplus	7,225,105	7,225,105

ADMISSIONS AND COURSES 2016-2019



	ADMISSIONS	PPC I*	PPC II
2019	2,387	501	412
2018	1,231	448	396
2017	1,050	411	384
2016	1,406	405	387

*(Plus Hybrid)

INCOME

Total income for the year, excluding investment gains, was €32.2m, €5m or 19% ahead of 2018. On the general activities side, the income was €21.2m (2018: €16.4m). Practising certificate, membership, and admission fees were €19.8m (2018: €15.2m), with most of the increase being attributable to the advent of the LSRA Levy Fund contribution. Despite a reduced registration fee, a greater-than-expected increase in the number of practising certificates (mainly from the UK), increased allocations to the funds, as well as increased admissions fees, all contributed to the income increase. Education income (at €10.9m) increased by 3% from €10.6m, and income from other sources, such as advertising, publications and the Four Courts (at €1.5m) was 13% ahead of 2018.

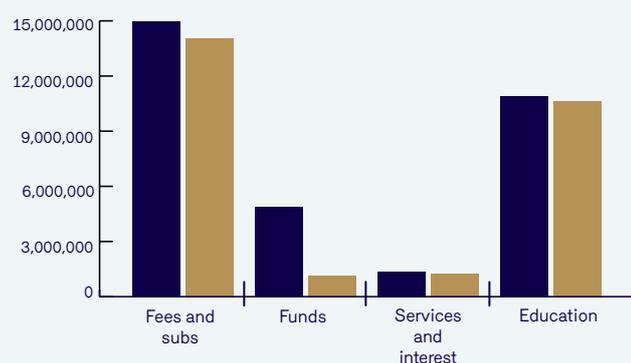
In 2019, there were 11,879 (2018: 10,863) practising certificate holders, which was an increase of 1,016 (9%) on 2018. There was an unanticipated significant increase in Brexit practising certificate holders, from 248 to 859. The additional practising certificates accounted for €480k of the income increase. Membership numbers, at 12,906 (2018: 11,941), increased by 965. Membership numbers include 157 solicitors who avail of free membership on the basis of being over 50 years admitted or being unemployed. There was a record 2,387 admissions to the Roll during the year (2018: 1,231), of which 1,836 were 'Brexit' admissions. Practising certificate fee income totalling €1.6m (2018: €0.45m) was allocated to the Capital Expenditure, Litigation and Capital Reserve Funds. Income to the LSRA Levy Fund was €3.3m, in anticipation of an LSRA levy of that amount. However, this only materialised as a levy of €1.4m, leaving a net increase in the LSRA Levy Fund of €1.9m.

Education activities income was €10.9m (2018: €10.6m). While income levels increased for all Law School operations, the bulk of the increase came from increased revenue from our diplomas and professional training (LSPT) areas. Professional practice courses, exams, etc, accounted for €7.2m, and LSPT seminars, diploma courses and grants accounted for €3.7m. There were 455 PPC1 students in September 2019 (2018: 448), and 46 students enrolled for the new Hybrid PPC, which commenced in late 2019. FE-1 sittings, at 2,496 (2018: 2,376), while growing slightly, are still very far off their high of 3,328 in 2007. Diploma course income (at €2.2m) was slightly behind 2018 income of €2.5m. LSPT, with its Skillnet and Finuas programmes, had overall income, including grants, of €1.5m (2018: €1.1m).

EXPENDITURE

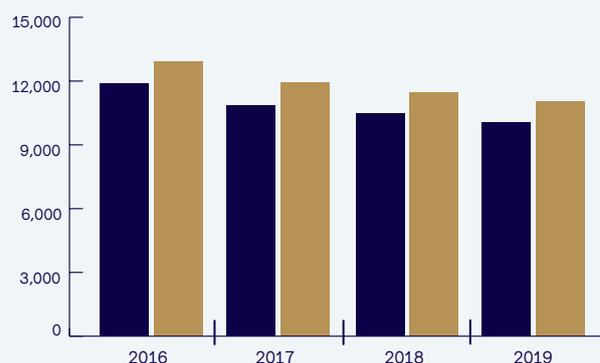
Overall expenditure was €28.1m, which was an increase of 2.3% or €636k on 2018. On the general activities side, an increase of €609k (3.8%) was mainly accounted for by an increase of €200k in regulation costs, and by an increase of €166k in representation expenditure. Education activities' operational charges increased by €405k (3.8%), in line with increased activity and student numbers.

INCOME SOURCES 2019



	2019 (€)	2018 (€)
Fees and subs	14,938,479	14,057,628
Funds	4,878,065	1,148,077
Services and interest	1,366,562	1,211,938
Education	10,899,327	10,645,406

PRACTISING CERTIFICATE HOLDERS AND MEMBERS 2016-2019



	PC HOLDERS	MEMBERS
2019	11,879	12,906
2018	10,863	11,941
2017	10,470	11,454
2016	10,080	11,025

'Other expenditure', noted in the accounts, are the costs associated with our subsidiaries and were €437k (2018: €815k). The reduction was mainly due to the reversal of a charge in 2018 of €260k for the Vacant Site Levy, which was successfully appealed in 2019.

BALANCE SHEET

The position shown by our balance sheet is significantly distorted by the FRS102 accounting standard requirements. This required three significant adjustments. The first is a positive one and increased the valuation of the Benburb Street site from €17.75m to €20.35m. The second is the inclusion of €391k income to the SMDF Levy Fund, bringing it to a total of €1.9m, slightly ahead of the remaining €1.8m deferred payment for the sale of the SMDF. The estimated overall cost to members of the SMDF financial support is €13.5m, compared with an original approval of €16m. The third adjustment is the increase in the deficit on the staff pension scheme (closed to new entrants since 2009) from €5.5m to €7.3m. This deficit arises from the value of the liabilities based on FRS102 assumptions. Our actuaries have determined, based on their actuarial model, that the current contribution rate will eliminate any real deficit over the long term.

As a consequence of these three adjustments, our net asset position now stands at €47.8m (2018: €40.5m). Of our reserves, €38.4m are accounted for by fixed assets (2018: €33.6m).

The reserves also include two contingency funds, Capital Expenditure at €1.8m and Litigation at €1.4m. Both funds are designed to meet costs in these areas as they arise. The Capital Reserve Fund amount of €665k is to meet future development costs. Additionally, there is a balance of €2.2m in the LSRA Levy Fund, being the balance of funds raised over the last two years and the provision of €1.4m for the 2019 levy.

SUBSIDIARIES

The group structure includes a number of subsidiary entities that are effectively run on a break-even basis. The Law Club of Ireland operates the commercial elements of the Blackhall Place premises and, after subsidies and net of management fees of €25k, made an operational surplus of €54k (2018: surplus €58k). Benburb Street Property Company Limited, which owns and manages the Benburb Street site, made an operational surplus of €33k (2018: loss €345k) before allowing for the revaluation of the site.

2020

Despite all the turmoil of this year, practising certificate numbers are very much in line with expectations and will be in line with 2019. This is despite an anticipated fall-off in Brexit PCs, which was not as severe as expected, with the numbers reducing from 859 to 586. However, the fall-off is expected to continue into 2021. The Brexit admissions returned to a trickle in 2020, at 151. PPC student intake in September was significantly affected by the public health emergency and stands at 418, compared with 448 in 2019.

In April, when the impact of the public-health emergency was becoming obvious, the Finance Committee implemented an immediate cost-reduction programme, which included, unfortunately, 30 staff being put on lay-off or part-time, the freezing of most capital expenditure projects, and significant reductions in operational projects. A salary freeze and recruitment freeze were also implemented.

Although we managed to maintain the PC fee for 2020 at the same level as 2019, this was done on the basis of budgeting for no surplus. Given the significant loss of income due to COVID-19 in both investments and commercial activities, the outcome for 2020 is likely to be a loss of €1m.

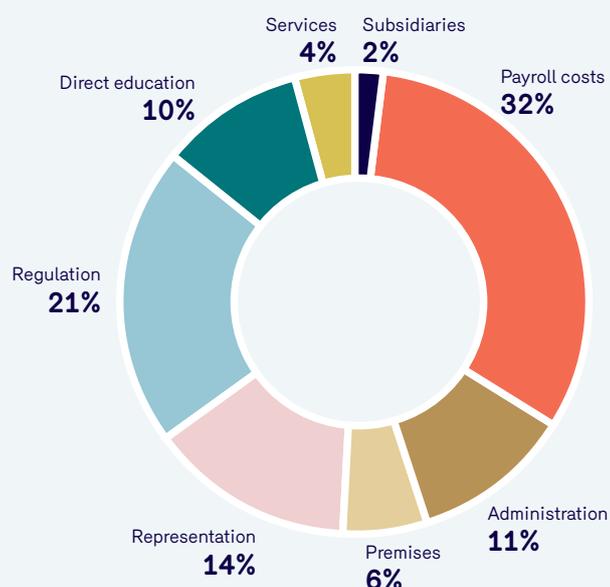
As we face into 2021, there is some light on the horizon, and the committee is working very hard to effect a reduction in the PC fee while, at the same time, ensuring prudent management of the Society's finances over the short to medium term. Given that we have 12,000 solicitors, even a small reduction in the PC fee has a very significant impact on the Society's finances.

It is fortunate that the Society, like the rest of the economy, had begun in the last number of years to rebuild its reserves, which were seriously damaged during the 2008-2013 recession. This will help us weather this storm.

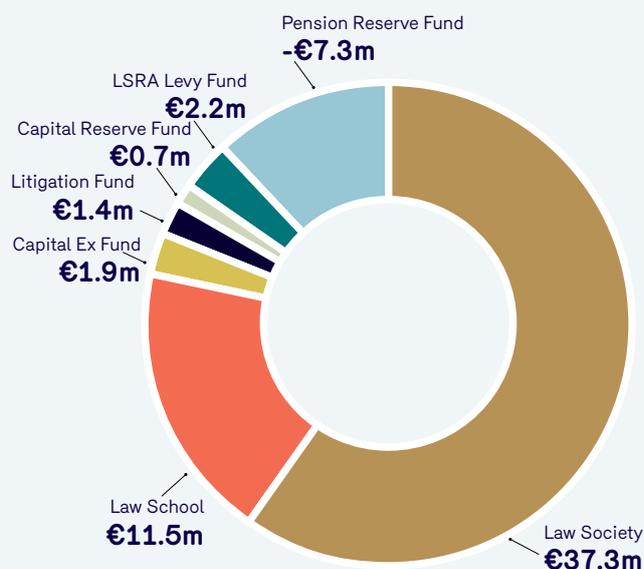
The Finance Committee continues to work to ensure that costs are controlled tightly and, where possible, reserves will be used to reduce the PC fee for 2021, and maybe beyond. However, the committee is also conscious that it has an obligation to prudently manage the Society's finances for the long term, and not just the short term, to ensure that the Society is sufficiently resourced to service its members in an efficient manner into the future, and that the Society remains an effective and efficient professional body with its regulatory, educational and representative roles.

Full audited financial statements of the Society for 2019 are included in this report.

GENERAL EXPENDITURE 2019



RESERVES 2019





CAROL PLUNKETT
Chair



MARTIN CROTTY
Chair

EDUCATION COMMITTEE

The committee continued its work to improve access, drive innovation, and streamline solicitor education.

The *Solicitors Acts 1954-2011 (Apprenticeship and Education) (Amendment) Regulations 2019* came into operation on 1 January and provide for:

- The development of a fused Professional Practice Course – the current two-part ‘sandwich course’ (known as PPC1 and PPC2) will be combined into a more streamlined single course. A consultation questionnaire concerning the development of the new PPC was sent to all firms taking on a trainee solicitor, and to other interested parties wishing to contribute to the development of the syllabus of the new course.
- Changes to the training contract – trainee solicitors entering into indentures after 1 January 2020 will be required to gain experience in three distinct areas of law. A trainee may now work in two training offices simultaneously, which will allow for two training firms to share a trainee solicitor.
- Accelerated access to the FE-1 – undergraduates who have completed the first year of a course at Level 7 or higher on the Irish National Framework of Qualifications can now sit the FE-1 and obtain provisional passes, which become actual passes on completion of the recognised degree.

Other significant achievements include the PPC Hybrid, which started in January 2020 with 46 trainees in attendance; the introduction of a grant scheme to encourage practices in rural areas to hire trainee solicitors; and the launch of an outreach strategic plan to encourage entrants to the profession, improve communication with stakeholders, and bring greater visibility to the work done by the Law School.

As well as these, the Law School’s success in dealing with the COVID-19 health crisis ensured that no trainee or solicitor was disadvantaged or delayed in completing their course and receiving their qualification or CPD hours.

MONEY-LAUNDERING REPORTING COMMITTEE

The committee fulfils the Society’s obligations with regard to mandatory statutory reporting requirements relating to the offences of money-laundering, terrorist financing and relevant offences.

The committee membership expanded this year and, with regard to our objective to align with corporate governance best practice, an additional lay member was appointed. In accordance with a direction by the Council of the Law Society to regulatory committees generally, codified **rules of procedure** were adopted and approved.

The Society is required to report any suspicions that money-laundering or an offence of financing terrorism has been committed by a practising solicitor (or any other person, who the Society, in the course of monitoring solicitors, suspects has been engaged in such activities) to the relevant authorities – An Garda Síochána and the Revenue Commissioners. These suspicious-transaction reports are made pursuant to the provisions of section 63 of the *Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010-2018*.

During the past year, the committee directed that six such reports be made.

Pursuant to the provisions of section 19 of the *Criminal Justice Act 2011*, the Society is also required to report to An Garda Síochána, as soon as practicable, information in its possession that it knows or believes might be of material assistance in preventing the commission of a relevant offence or securing the apprehension, prosecution or conviction of a person for a relevant offence. Relevant offences are listed in schedule 1 of the act and include fraud-related offences.

During the past year, the committee directed that ten such reports be made.

I would like to thank my fellow committee members for their contributions at meetings during the year. I would also like to thank committee secretary Tina Beattie and her colleagues in the Regulation Department for their assistance.



BARRY MACCARTHY
Chair



IMELDA REYNOLDS
Chair

PROFESSIONAL INDEMNITY INSURANCE COMMITTEE

The function of the Professional Indemnity Insurance (PII) Committee is to deal with all matters pertaining to the regulation of solicitors' PII, including monitoring of the implementation of the PII regulations and associated documentation, maintenance of a stable PII market, provision of guidance to the profession, and attending to PII queries arising. The committee reviews drafts, and publishes updated PII regulations and associated documentation on an annual basis.

The committee maintains a regular dialogue with insurers participating in the Irish market for solicitors' PII. The committee monitors the management and running of the Special Purpose Fund (the Assigned Risks Pool and the Run-off Fund) through the Special Purpose Fund Management Committee, which comprises representatives of the PII committee, the Special Purpose Fund manager, and the two participating insurers with the highest market share by premium.

The committee provides information and documentation to the public and the profession through the PII webpage at www.lawsociety.ie/PII, which contains current and historic information and documentation on PII matters, including news items, regulations, minimum terms and conditions, common proposal form, participating insurers' agreements, Special Purpose Fund documentation, lists of insurers and brokers, and guidance notes. Information on current insurance details of firms continues to be available through the Society's online firm-insurance-details search facility.

The committee has published guidance notes on the common proposal form, PII renewal, the administration of Elite, the liquidation of CBL, and risk management. The committee also published its rules of procedure.

The PII market remains stable, as evidenced by the fact that only two firms have availed of the Assigned Risks Pool as the insurer of last resort for the 2019/20 indemnity period. The number of closed firms entering the Run-off Fund in the 2019/20 indemnity has stayed low, at 34 firms.

While much of the work of the committee relates to ongoing maintenance of the PII system, the committee has been particularly focused this year on improving the PII regulations by way of completion of an extensive 'gap analysis' of PII regulations to identify any gaps or issues, and to future-proof the regulations with regards to matters such as Brexit and new legal structures.

I would like to thank the committee members and committee secretary for their hard work, assistance, and valuable input.

REGULATION OF PRACTICE COMMITTEE

The Regulation of Practice Committee administers the Law Society Compensation Fund, which is maintained in order to compensate clients for losses due to dishonesty by solicitors or their employees. The committee also polices the profession's compliance with regulations regarding accounts, anti-money-laundering, advertising, and regulatory requirements under the *Solicitors Acts 1954-2015* not assigned to other regulatory committees.

The income and expenditure account of the compensation fund reflects a surplus (representing an excess of income over expenditure after taxation) of €950,115 for the year ended 31 December 2019, as compared with a surplus of €830,936 for the year ended 31 December 2018. The increase of €119,179 in the surplus for 2019 as compared with 2018 is attributable to a decrease in 2019 of €23,502 in income, an increase of €2,944,710 in expenditure as compared with 2018, an increased adjustment of €3,206,584 in the fair-value movements arising on revaluation of investments, together with an increase in taxation amounting to €119,193.

INCOME STREAMS

The decrease of €23,502 in income in 2019 is attributed mainly to a decrease of €646,922 in recoveries from defaulting solicitors, offset by an increase of €407,118 in income and return on investments, together with an increase of contributions receivable of €265,909.

EXPENDITURE

The increase of €2,944,710 in expenditure as between the two years is attributable to an increase in the provision for claims of €2,607,518.

BALANCE SHEET

The net assets of the fund as at 31 December 2019 stood at €23,296,339, as compared with €22,346,224 at 31 December 2018. The increase of €950,115 in the net asset position of the fund as between the two years' end is reflected in a decrease of €500,130 in revenue reserves, together with an increase of €1,450,245 in the revaluation reserve on the fund's investments.

DEVELOPMENTS SINCE DECEMBER 2019

In the six months ended 30 June 2020, 54 claims were received. Excluding invalid claims refused, these claims amounted to €1,464,151. Payments were made in the sum of €547,729 in respect of claims, and claims amounting to €916,422 are still under consideration.



The net assets of the fund are valued at €23 million as at 30 June 2020. The annual contribution to the fund was €720 per solicitor for 2020. Insurance cover for €50 million in excess of €5 million is in place for the year ending 31 December 2020.

COMMITTEE ACTIVITIES

The committee met 46 times for 40 scheduled, four special, and two emergency meetings. For the purposes of these statistics, each meeting of a division of the committee is counted as a meeting. Due to the committee's wide statutory remit, and to ensure the efficient conduct of committee business, the committee sits in general, claims, and advertising regulations divisions. The committee has subcommittees dealing with investments, audit, and review of accounts regulations.

Arising from these meetings, the committee decided to:

- Levy contributions amounting to €6,500 towards the cost of investigations,
- Take disciplinary action against 20 solicitors (12 of these cases related to late filing of accountant's reports),
- Apply to the High Court pursuant to the *Solicitors Acts* in six cases.

The team of investigating accountants conducted approximately 400 investigations throughout the year.

The work of the committee was not disrupted by the COVID-19 pandemic. All committee meetings went ahead as scheduled through a virtual meeting platform, which is expected to remain the preferred platform for the time being. The committee was determined that protections for client moneys remain in place. As on-site inspections could not proceed, the cooperation of solicitors was sought to carry out an off-site 'desktop review', by which required information was sent directly to the authorised person, generally in password-protected electronic format. The profession has been receptive to this approach, and reviews have taken place all over the country.

The dedicated cybersecurity webpage was updated, in particular with guidance on best practices during the pandemic. Research on new types of cyberattack is periodically undertaken, and a full programme of information continues through *Gazette* and *eZine* articles, talks to bar associations, and guidance to members in answer to enquiries.

In what can be expected to be a temporary reversal, compliance with anti-money-laundering legislation has declined, in the main attributable to additional requirements under the *Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2018*. Firms that had not updated procedures were required to do so. The committee agreed to finance free online AML training for solicitors.

The investment subcommittee instituted an investment strategy review of compensation fund investments, which led to the transfer of funds from an active global equity fund to a passive equity index fund. The COVID crisis saw an initial drop of 20% in the value of the investments but, by June 2020, the fall was restricted to 4%.

The committee commissioned a review of the optimal asset value of the compensation fund, resulting in a revised targeted optimal value of €25 million.

An audit subcommittee was established to formalise oversight of the external and internal audit functions in relation to the compensation fund. The subcommittee met with the auditors to review the 2019 accounts, and received an internal audit report on the claims management system.

A practice note (July 2020 *Gazette*, p55) on moneys received from third parties clarified the use of client accounts for private equity and loan transactions.

The claims-harvesting website project reports that six websites were removed from the internet, and ten were brought into legal compliance. A county-by-county review of solicitor online advertising shows overwhelming compliance with the new *Solicitors Advertising Regulations 2019*. Practice notes were published on the prohibitions on paying for referrals from claims harvesting websites (February 2020 *Gazette*, p62) and on advertisements that encourage personal injury claims (February 2020 *Gazette*, p65).

Codified rules of procedure were commenced on 1 September 2020 for the purpose of aiding clarity and certainty for the benefit of the committee and those dealing with the committee – *Solicitors Acts 1954-2015 (Regulation of Practice Committee) Regulations 2020 (SI 239/2020)*.

I would like to thank the committee vice-chairs, the lay members, all other committee members, the Registrar of Solicitors and Director of Regulation (as the committee secretary), and his team in Regulation for their highly valued participation in the work of the committee.





WILLIAM AYLMER
Chair

ALTERNATIVE DISPUTE RESOLUTION COMMITTEE

It is not possible to mention here all of the committee's work during the year under review, but the following is an outline of some of the key elements. The committee made a number of important contributions to the Society's response to the coronavirus pandemic emergency.

We raised the issue of the suspension of the Construction Contracts Adjudication Service, and drafted a letter that issued from the president calling on the service to become operational again.

The committee recognised the importance of providing guidance to the profession on online mediation and arbitration. In collaboration with Law Society Professional Training and its LegalED series, committee members recorded a presentation, 'Mediation and arbitration – the essentials and the virtual in COVID times', which was very well received. Pre-COVID, the committee had collaborated with the Litigation Committee on a planned spring mediation seminar ('The litigator and the Mediation Act 2017 – a year on'), which had to be postponed. The committee, however, continues to look for seminars and speaking opportunities to promote all forms of alternative dispute resolution (ADR).

The committee has provided a series of case notes on interesting ADR decisions in the courts for the *Gazette*, the website, and social media.

We reviewed all applications to the Law Society's Arbitration Panel and interviewed candidates. Committee members also provided support to the secretary and the president on queries arising from requests for the president to nominate an arbitrator, mediator or independent expert.

The committee's appointees to the International Chamber of Commerce (ICC) National Committee and the ICC Court of Arbitration Commission continue to represent the profession's interests and keep the committee informed of developments. Committee members, including the chair, are members and continue to support the work of Arbitration Ireland in promoting the country as a venue for cross-border dispute arbitration and promoting reform of the law relating to third-party funding in particular.

We continue to work with Arbitration Ireland, the Chartered Institute of Arbitrators – Irish Branch, and others, to support the development of arbitration and adjudication practice in Ireland for domestic and international dispute resolution.

The committee liaised with the Guidance and Ethics Committee and the Family Mediation Service of the Legal Aid Board on a Law Society practice note on the enforceability of mediated agreements of separating couples, which was published in May.

We have continued to engage with the Child and Family Law Committee, the Mediators' Institute of Ireland, and the CEO of the Legal Aid Board on the possible establishment by the Minister for Justice of a Mediation Council, and other initiatives.

The committee's work has been consistent with the strategic objectives of the Law Society, specifically with reference to education. Committee members are active contributors at the Law School and assist in preparing diploma courses, and participate in other speaking engagements, lectures and articles. We have worked with the Education Department to ensure greater coverage of ADR (particularly mediation) at PPC level, and have indicated a willingness to contribute to any new courses in this area.

The committee's work over the past 12 months could not have happened without the enthusiasm and commitment of our vice-chair and all of our volunteer members, to whom I extend my sincere thanks.



NEIL KEENAN
Chair



ORLA COYNE
Chair

BUSINESS LAW COMMITTEE

The Business Law Committee is responsible for representing, informing, and assisting the profession on a broad range of business-law related topics. It also monitors developments in business law and practice.

Since the beginning of the COVID-19 emergency in March 2020, the committee has assisted the profession on a range of challenges and issues that have arisen in the practice of company and commercial law in a remote-working environment. The committee has also continued its role of acting as a clearing house for any issues and queries arising under the *Companies Act 2014*.

In the year under review, the committee made the following submissions:

- November 2019 – to the Competition and Consumer Law Commission about a simplified merger procedure,
- March 2020 and May 2020 – correspondence with the CRO regarding service levels in light of the pandemic,
- April 2020 – submission prepared for the Company Law Review Group (CLRG) regarding current issues under the *Companies Act 2014* in light of the COVID emergency,
- May 2020 – letter to the CLRG regarding virtual general meetings, and
- June 2020 – investment screening.

The committee issued practice notes in February 2020 on satisfaction of [registered charges](#) and, in March 2020, on [COVID-19 planning](#) for company general meetings and board meetings.

The committee also issued its [guidance note](#) in March 2020 on e-signatures, electronic contracts, and certain other electronic transactions. Our committee could not have known how relevant and timely that note was to become, and I wish to thank my committee colleagues who were involved in the preparation of that note who put a lot of time and effort into it.

In November 2019, we held a very well-attended half-day business law conference at the Law Society.

We continue to represent the profession on the CLRG, CRO Link, and the CCBE Private Law and Company Law Committees. I wish to thank committee vice-chair Máire Cunningham and our secretary Joanne Cox for their continued commitment to the work of the committee. My thanks also go to all of my committee colleagues for the generous commitment of time they have given to the committee during a year when there has been a myriad of unprecedented challenges to deal with.

CONVEYANCING COMMITTEE

The Conveyancing Committee has had a year like no other, with the second half of it being dominated by the fallout from the COVID-19 pandemic. The committee's monthly meetings have been held remotely since April, as have meetings of the various committee task forces and meetings with external bodies. Committee correspondence is now almost 100% by email. This, no doubt, is a reflection of what the profession as a whole has been experiencing in practice since late March 2020.

The committee has continued helping solicitors in matters of conveyancing practice and procedure. The main focus, initially, was in dealing with the effects on the profession of the closure of the Land Registry offices, curtailment of the function of public offices in which searches necessary to the conveyancing process were carried out, and COVID-related reviews of clients' loan approvals by the banks. The committee assisted with the Society's various submissions, through the president, to Government, public offices, and to various representative bodies seeking to have these matters addressed.

The early difficulties for conveyancers in finding commissioners to swear declarations resolved themselves with the lifting of travel restrictions and the early designation of legal services as essential services. Conveyancing practitioners were quick to adapt and put procedures in place in their offices to ensure compliance with public-health hygiene recommendations. The profession is to be commended for its success in ensuring continuity of service during this period.

The committee's focus has now shifted to finding solutions to the practice issues that manifested during the lockdown period. We set up a new Conveyancing Practice Reform Task Force to bring about changes in conveyancing practice that will help avoid the effects of any further restrictions on movement. This includes, among other matters, a review of the use of declarations, the witnessing of documents, the use of e-signatures, and the potential for increased use of online resources in conveyancing practice. The first step for the task force is to survey the profession to identify and confirm the areas of most concern. There will then be a programme of engagement over the next year or two with members of the profession and external stakeholders, such as the Property Registration Authority (PRA), the Law Reform Commission, Banking and Payments Federation Ireland (BPF) and others, to advance the objectives of the task force.

In addition, we continued to deal with our usual volume of day-to-day practice queries from conveyancing solicitors, including:

- Our telephone and email helpline, run by the secretary, dealt

with 832 queries, 27% of which arose in a six-week period from early April to mid-May in the immediate aftermath of lockdown.

- There were 68 new written queries for consideration at the committee's monthly meetings, along with a rolling agenda of about 35 ongoing topics.
- The committee issued 16 new practice notes (www.lawsociety.ie/practicenotes) on diverse topics and published a new client-care leaflet, 'How to Speed Up Your House Sale', which is available at www.lawsociety.ie.
- The 2019 (Revised) Edition of *Requisitions on Title* was recently published to the profession to incorporate new requisitions on the vacant-sites levy.
- In conjunction with the Business Law Committee, we drafted the Society's submission to Government on section 32 of the *Civil Law and Criminal Law (Miscellaneous Provisions) Act 2020*.

The committee will continue to represent solicitors' interests in its engagement with external bodies representing various stakeholders in the conveyancing process, including its ongoing liaison with several external bodies in relation to practice issues that were of major concern to solicitors during the year, including, among other things:

- The resumption of meetings with the PRA on its road plan for reopening its offices, Form 3, data protection, and other registration matters, including registration of easements,
- Liaising with the BPF in relation to lenders' COVID-related reviews of loans, issues arising from the residential certificate-of-title system, with qualified redemption figures and delays in issuing releases still being two of the main problems for solicitors,
- Ongoing liaison with the Revenue and the Taxes Administration Liaison Committee on electronic stamping and Local Property Tax, in conjunction with the Taxation and Technology Committees,
- Resumption of contact with Irish Water on 'taken-in-charge' letters and new properties.

The committee's task forces continue with a broad range of work that includes:

- A memorandum on service-charge clauses that was recently published by the Landlord and Tenant Task Force – it continues its program of review of break clauses/yield-up clauses, energy-performance leases, and rent-review clauses,
- Consideration of the feasibility of a new commercial certificate of title,
- A review of the registration of prescriptive easements, which is near to conclusion, and a practice update is expected shortly,

- A practice note on undertakings sought by managing agents was finalised recently, and the review of other practice issues to do with MUDs/managed properties is ongoing, with the intention of seeking an agreement for a protocol on obtaining information from managing agents for the purpose of sales,
- The data-protection implications associated with AML requirements of foreign entities continue to be examined,
- Engagement by the Planning Task Force with both the RIAI and SCSI in relation to their respective forms of certificate of compliance with planning and building regulations.

Thanks are due to all committee members and consultants, vice-chair Sandra Murphy and committee secretary Catherine O'Flaherty, for their time, hard work and support throughout the year, especially during and since the lockdown period, and with their readiness to participate in remote meetings and conference calls at short notice to deal with urgent matters as they arose.



HELENA KIELY,
Chair



BRENDAN TWOMEY
Chair

CRIMINAL LAW COMMITTEE

It was another busy year – COVID-19 has dominated much of the year and the work of the committee.

The committee has worked closely with the Courts Service to ensure that practitioners are fully up to date with the latest developments in court business affected by the coronavirus.

The committee has done extensive work with the Irish Prison Service. This has included several liaison meetings, which resulted in the installation of several new booths to facilitate video consultations with prisoners and solicitors during the pandemic.

The committee also agreed an operational directive with An Garda Síochána to ensure safe attendance at garda stations and to facilitate the right of a solicitor to be present during interview.

The committee is committed to:

- Continuing our programme of liaison meetings with criminal-justice-system stakeholders to represent the experiences of solicitors when they attend garda stations or prisons,
- The ongoing development of initiatives to normalise and embed the use of the 'Find a garda station solicitor' web search in garda stations, and
- The continued representation of the interests of criminal law practitioners with various State bodies.

It continues to advocate for legal-aid rate restoration.

We continued to assist criminal law practitioners with practice-guidance queries, and hosted the committee's annual conference in November 2019, in conjunction with Law Society Professional Training.

Our next annual conference will be in March 2021.

CURRICULUM DEVELOPMENT UNIT

The mission of the Society's Law School and Diploma Centre is to enable solicitors to provide excellence in legal services to the public.

The CDU oversees that objective. It meets with the teams running the courses in professional practice, diplomas and certificates, and continuing professional development. It reviews curricula and materials furnished to students of the Law School to ensure that the courses offered at every level are at the highest possible standard. The CDU suggests improvements for existing courses and topics for new courses and, if considered appropriate, adoption of these by the Law School through the Education Committee.

This year, we reviewed the Professional Practice Conduct and Management module, the Law School psychological services, the Psychology of a Lawyer, the LLM and professional doctorate, the diploma courses, technology in training, Conveyancing and Probate (PPC₁), Litigation, the Access Initiative, and noted the introduction of the PPC Hybrid.

The CDU continues to monitor training developments in Britain and the intended introduction of the Solicitors Qualifying Examination from 1 September 2021.

We keep the recommendations of the Peart Commission report on solicitor education under review.

Thanks to each committee member from a wide range of law firms and to Dr Geoffrey Shannon, deputy director of education, for his dedicated support as our secretary, and to all the managers and tutors of the Law School, CPD and Diploma Centre.



CATHERINE O'FLYNN
Chair



DIANE BALDING
Chair

EMPLOYMENT AND EQUALITY LAW COMMITTEE

The Employment and Equality Law Committee has provided a strong voice in policy debate in order to inform decision-making.

For example, the committee made submissions on the *Employment Permits (Consolidation and Amendment) Bill* to the Joint Oireachtas Committee on Business, Enterprise and Innovation.

It also made submissions to the minister in relation to the *Emergency Measures in the Public Interest (Covid-19) Bill 2020*, the amendment of section 678 of the *Companies Act 2014*, and responding to separate consultations from the Labour Court and Workplace Relations Commission (WRC) on remote hearings related to the COVID crisis.

A subcommittee of members is also finalising submissions to the Department of Business, Enterprise and Innovation regarding their public consultation on guidance for remote working.

Throughout this period, committee members also monitored the experience of practitioners attending before the WRC and, along with other stakeholder organisations, have met with representatives of the WRC to offer suggestions for continuous improvement. Additionally, an official liaison has now been established with the Labour Court in order to provide facilitate similar exchange of information. This follows the acceptance by the Registrar of the Labour Court, Jacqui Kelly, of an invitation to speak to the committee on a broad range of issues.

Other developments include agreeing procedures to conduct an annual review of the employment and equality law precedents available to the profession on the Society's website, and updating template contracts and agreements, workplace policies, and guidelines so as to ensure that they fully comply with current legislation and case law.

The committee continues to provide updates to the profession on relevant legislative, case law, and practice and procedure developments via regular *eZine* and *Gazette* articles and via the annual employment and equality law LSPT seminar.

EU AND INTERNATIONAL AFFAIRS COMMITTEE

Despite the challenges caused by COVID, the committee has enjoyed a busy year.

Firstly, the committee provides the Society's representative to the Council of Bars and Law Societies in Europe (CCBE). The CCBE monitors and engages with any proposed legal development that affects the governance of the legal profession in Europe.

Exchanging information and experience on issues occurring at national level with representatives of the legal professions in other member states is also maintained through roundtable discussions with the Brussels-based representatives of other European bar associations. The most recent of these took place in October 2019.

The committee is represented on the German-Irish Lawyers and Business Association and, in 2020, it established a formal relationship with the International Law Section of the California Lawyers' Association.

Through these relationships, the committee represents the Law Society and the solicitors' profession at an international level, facilitating the exchange of information and ensuring involvement and discussion on policy and debate on recent legal developments. From time to time, the committee meets delegations from other jurisdictions and, in December 2019, hosted a delegation of Ukrainian judges. The committee also maintains relationships with the Paris and Madrid Bars, facilitating the placement of newly qualified lawyers in internships.

In November 2019, the committee held a seminar focusing on the law regulating the internet, its efficacy, and proposed developments. Two spring seminars – one on recent developments in competition law, the other a keynote address on challenges to the rule of law – were postponed due to the pandemic. An online version of the former is due to be held later in 2020.

Throughout the year, committee members contributed articles for the 'Eurlegal' section of the *Gazette* on topics including the European Green Deal and threats to the rule of law in Poland.

I wish to express sincere thanks to all committee members for their hard work, contributions, and significant input, and to our secretaries, Deirdre Flynn and Suzanne Crilly, for their invaluable support.



HELEN COUGHLAN
Chair



MICHAEL KEALEY
Chair

FAMILY AND CHILD LAW COMMITTEE

‘May you live in interesting times,’ the saying goes, and this has been a year like no other. The Family and Child Law Committee embraced the challenges created by COVID-19.

Our remit to inform and update the profession, as well as the public, came into sharp focus at the outset of the pandemic. The committee provided clear guidelines for both the profession and parents, covering such issues as: access maintenance, domestic violence, childcare proceedings, attending court safely, virtual hearings, pension adjustment orders, and tips for practitioners. We consulted widely during this time, and were delighted to build on the already strong relationships with our counterparts in the Bar Council of Ireland and the Family Lawyers’ Association.

The committee engaged with the Courts Service and the judiciary in ensuring access to the justice in the context of family law proceedings, and continues to work closely with the relevant stakeholders. Our members were involved in pilot schemes for remote court hearings.

Other projects and achievements included:

- The introduction of the *Family Divorce Act 2019*, which reduced the waiting period for a divorce from four years to two. The committee advocated for this change and provided updates and guidelines to the profession upon its introduction.
- The committee played a significant role in the ‘Courting Disaster’ campaign to advocate for the development of a new family court facility in Hammond Lane, Dublin 7.
- We devised and developed Section 150 notices specifically for family law practitioners.
- Members of the committee are active in a number of external committees, including the Courts Service, the Legal Aid Board, and Courts User Groups.

The committee’s educational role has been facilitated through our annual conference, and a number of articles, practice notes and guidance notes were published in the *Law Society Gazette*. Members have also contributed to CPD seminars and Law School programmes.

I wish to sincerely thank each and every member of the committee for their time, commitment and hard work throughout the year and, in particular, the guidance and support provided by Dr Geoffrey Shannon and my predecessor Keith Walsh. I also wish to express my appreciation for the unstinting support, professionalism and enthusiasm of Aidan Reynolds (vice-chair) and our secretary Fergal Mawe.

GAZETTE EDITORIAL BOARD

The *Gazette* magazine, together with its daily online news service *Gazette.ie* (active since 14 November 2018), are among the most important media channels for solicitors. They allow readers to stay on top of the most significant legal news and analysis. These channels feature:

- Daily news updates (Monday to Friday) on *Gazette.ie*, incorporating a breaking news service,
- ‘Long-read’ analysis pieces,
- A narrated journalism service, in collaboration with our service partner, News Over Audio,
- Short video news clips, with one-on-one interviews with legislators, lawyers, practitioners, conference keynote speakers and legal academics,
- Photo and video galleries, and
- Dedicated social-media channels.

The circulation of the *Gazette* magazine is increasing year on year, which is due chiefly to a greater number of practitioners on the Roll. While the *Gazette* magazine remains as popular as ever, *Gazette.ie* continues to grow its readership base. A total of 452,655 unique visitors clicked on the site in the year under review (1 July 2019 to 30 June 2020) – up 26.6% compared with the previous 12 months. There was a notable increase in visitors during the coronavirus lockdown.

The total number of users was 306,354, with individual page views of 773,174. In all, there were 11,930 downloads of the *Gazette* magazine in PDF format.

During the coronavirus lockdown, the *Gazette* team continues to publish the magazine. They deserve great credit for this. Sadly, our printer for many decades, Turner’s Printing, went into liquidation on Friday 13 March, with a loss of 50 jobs. The *Gazette* is now being printed by Boylan Print Group in Co Louth.

The *Gazette* has always been an innovator and, during the past year, we introduced an alternative to the polybags used to distribute the magazine. The publication is already 100% recyclable, using environmentally friendly paper, inks and varnish. Since the first issue this year, we have been using 100% compostable bio-wraps.

I am most grateful to my Editorial Board colleagues for their dedication, commitment and valuable contributions throughout the year. My congratulations, too, to the *Gazette* team on its desire to keep innovating, and in its constant efforts to achieve publishing excellence.



JUSTINE CARTY
Chair



SINEAD LUCEY
Chair

GUIDANCE AND ETHICS COMMITTEE

In the year under review, the committee has produced a number of practice notes for the assistance of the profession. Two were published in collaboration with the In-house and Public Sector Committee on the subject of legal professional privilege: one for solicitors in private practice; and the second for those working in an in-house role in the public and private sectors. They are available in the [July issue](#) of the *Gazette* and at www.lawsociety.ie.

The committee updated the practice note ‘Transferring Files Between Solicitors’, which is available at www.lawsociety.ie. A complimentary ‘[Ten Steps to the Transfer of Files](#)’ was published in the [August/September Gazette](#), directing the profession to the updated practice note on the website.

The ‘Ten Steps Project’ continued this year, providing concise, easily accessible articles that are published in the *Gazette* and on the website. Three ‘Ten Steps’ articles have been published in the year under review.

The committee has also updated the [practice note](#) on ‘Legal Representation at the Mental Health Commission: Guidelines for Solicitors’.

The committee continues to support the profession through the [Guidance and Ethics Helpline](#), where members of the profession can seek guidance on matters of conduct or ethics.

The committee also maintains and updates the online ‘[Get a Quote](#)’ forum, which provides members of the public with access to a list of participating solicitors on the Law Society’s website. There are currently 355 firms participating in this forum.

This has proved to be a productive committee year. My thanks to all committee members for showing great enthusiasm for the various endeavours undertaken.

HUMAN RIGHTS AND EQUALITY COMMITTEE

This year, the committee continued its programme of activities promoting the law and practice of human rights among the profession and members of the public. Via Alma Clissmann, the Law Society maintains representation at the Access to Justice Committee and the Human Rights Committee of the CBBE.

On 12 October 2019, the committee hosted the 17th Annual Human Rights Conference. The conference, which was widely attended and generated insightful debate, critically explored the operation of the international protection process in Ireland and the impact of direct provision upon asylum seekers.

In November 2019, a committee member (together with a Criminal Law Committee representative), attended before the Oireachtas Joint Committee on Justice and Equality to offer observations on the *Criminal Justice (Victims of Crime) (Amendment) Bill 2018*. In February 2020, committee members offered observations to the Advisory Group on the Provision of Support, including Accommodation, to Persons in the International Protection Process on legal representation and legal advice provided to applicants in the international protection process.

In June 2020, the committee assisted the Law Society president in researching and preparing a letter to the chair of the Special Oireachtas Committee on COVID-19. This included highlighting issues of access to justice during the pandemic, including the effects of the emergency legislation on the operation of the courts, as well as constitutional and ECHR considerations relevant to the legislation.

The committee prepared a number of submissions, including a joint submission with the Criminal Law Committee on the review of the *Prohibition of Incitement to Hatred Act 1989*, as well as submissions on online harassment, harmful communications and related offences, and on the General Scheme of the *Housing and Planning and Development Bill 2019*. The committee is also continuing its awareness initiatives, with regular contributions to the *Gazette*, including the ‘Endangered Lawyers’ series. Members of the committee continue to contribute to Education, offering advice and guidance on relevant course content and as regular contributors to PPC and diploma courses.

My sincere thanks go to all members of the committee for their valuable contributions, hard work, and insightful input throughout the year. In particular, I would like to express my appreciation to vice-chair Thomas Reilly and to Michelle Lynch and Nadya Lazarova as secretaries to the committee for their work and assistance.



ANNA-MARIE CURRY
Chair



JOHN CAHIR
Chair

IN-HOUSE AND PUBLIC SECTOR COMMITTEE

The committee continued to provide practical guidance on a variety of queries received from in-house solicitors. *A Guide for In-house Solicitors Employed in the Corporate and Public Sectors* provides prospective and existing in-house solicitors with key information, coupled with the Society's *Regulatory Guide for In-house Solicitors Employed in the Corporate and Public Sectors*.

On 11 October 2019, the committee held its annual conference: 'Technology – the Influence on In-house Counsel'.

On 4 December, the committee held its panel discussion in Galway (having previously held it in Dublin on 16 May 2019) on 'Enhancing and Demonstrating Value – Sourcing and Managing Legal Services'.

In June 2020, as a result of the public health emergency, the committee released its online panel discussion, 'Enhancing the Effectiveness of the In-house Legal Team in the Current Climate'.

The committee liaised with the Guidance and Ethics Committee regarding the production with counsel of two practice notes on legal professional privilege for private practitioners and in-house solicitors in the private and public sectors, published in the July 2020 *Gazette*.

Throughout the year, the committee continued to liaise with the *Gazette* to ensure content relevant to in-house solicitors was included. Our vice-chair, Caroline Dee Brown, is the committee's liaison on the *Gazette* Editorial Board. In addition, the monthly in-house update continues to be published on the Society's website and in each issue of the members' *eZine*.

On 5 November 2020, the committee will hold its annual conference ('Enhancing the Effectiveness of the In-house Legal Team and Legal Professional Privilege for the In-house Solicitor').

The vice-chair and I represented the Society at general assemblies of the European Company Lawyers' Association.

I would like to thank all committee members for their contribution this year, with special thanks to Caroline Dee Brown (vice-chair) and secretary Louise Campbell.

INTELLECTUAL PROPERTY AND DATA PROTECTION LAW COMMITTEE

Throughout 2019 and 2020, the committee continued to meet with stakeholders and considers this an important part of its work.

In the year under review, we held meetings with:

- The Department of Communications, Climate Action and Environment (DCCA) to discuss the **Audiovisual Media Services Directive**, **Online Safety Media Regulation Bill 2019** and the **European Electronic Communications Code**,
- IBEC, and
- The Data Protection Commissioner.

These meetings are in addition to the regular committee meetings and, since March, have been held via Zoom.

Committee members represent the profession on the International Chamber of Commerce Intellectual Property Committee, the Government's Data Forum, and attended a DCCA workshop on the *Online Safety Media Regulation Bill*.

The committee continues with the ongoing review of the impact of Brexit on intellectual property law in Ireland, and the transposition of the **Copyright Directive**, making a submission in autumn 2019.

We continue to assist practitioners in their implementation of the GDPR obligations. Committee members have participated in developing on-line CPD in collaboration with Law Society Finuas Skillnet. They have also collaborated with the Guidance and Ethics Committee in drafting practice notes giving guidance on transferring files. In addition, we regularly assist colleagues with queries on IP and data law.

I wish to thank the committee members for their support and hard work throughout the year.



LIAM KENNEDY
Chair

LITIGATION COMMITTEE

The Litigation Committee has been extraordinarily busy this year in response to COVID-19. We helped the Society respond to members' queries and liaised with the Courts Service and the judiciary to minimise the disruption to the administration of justice and the profession. Issues included:

- Operations and opening hours of court offices, courthouses, and related facilities around the country,
- Arrangements for stamping documents and issuing proceedings and motions, etc,
- Remote swearing of affidavits and the introduction of statements of truth,
- Arrangements and technology for remote court hearings,
- Electronic filings and electronic trial bundles, and
- Legal costs and the requirements of the *Legal Services Regulation Act*.

We have publicised important developments in the Law Society's *eZine* and the *Gazette*, also responded to individual queries through correspondence. We engaged on other significant issues, including:

- The protection of legal professional privilege,
- Personal injury law reform proposals, including submissions to the Law Reform Commission,
- The Review of the Administration of Civil Justice, led by Mr Justice Peter Kelly,
- Correspondence with and submissions to PIAB,
- Liaison with the VHI in relation to the undertaking that it seeks from solicitors representing its customers,
- Brexit issues,
- Third-party litigation funding proposals,
- Class action proposals,
- GDPR compliance in litigation, and
- Submissions to Oireachtas committees on law reform issues and also on the response to COVID-19.

While the coronavirus has dominated the year (and continues to pose huge challenges to the Courts Service and the legal profession), we have striven with the Courts Service and the judiciary to mitigate its impact. Many changes driven by COVID-19 offer long-term benefits to the courts, the profession and, most importantly, clients.

For example, technology for electronic bundles and remote hearings is now tried and tested, and has a statutory basis. Such innovations have potential, even when COVID-19 is over. For example, while courts only visit particular towns on circuit, it is now feasible to arrange regular videoconferencing call-overs and directions hearings for procedural motions, timetabling, etc.

Remotely dealing with routine matters can ensure that a judge's time on circuit is used to maximum effect to deal with cases that require a live hearing. Remote directions hearings can progress cases, leading to faster resolution and the reduction of backlogs.

While progress has been made through the good efforts of all stakeholders, further action will be required to mitigate the effects of the coronavirus and to reduce and eliminate the delays and difficulties it has caused for the operation of the courts. We will continue to contribute to this objective.

The annual seminar took place 29 October 2019, featuring President of the High Court Mary Irvine, Mr Justice David Barniville (who presides over the commercial list), and Angela Denning (CEO of the Courts Service).

Finally, I wish to thank vice-chair Lisa Carty; committee secretary Colette Reid, who has ensured that we met our goals and objectives in 2020; former chair Ronan O'Neill, who is standing down after many years of sterling service on the committee; and Karen McDonnell – our guru on court filings and the Courts Service – who has retired from practice, but has kindly agreed to continue as a member of the committee.



PAT BRADLEY
Chair

PROBATE ADMINISTRATION AND TRUSTS COMMITTEE

As usual, the committee provided guidance to colleagues in relation to areas of the law and practice as they relate to probate and trusts. The major issue arising this year was the pandemic, and the committee provided specific guidance in relation to best practice both through the *President's Bulletin* and to colleagues individually.

It continues to protect the right of clients in nursing homes to have free access to their solicitor without third-party interference, in cooperation with the Mental Health and Capacity Task Force. The committee continues to engage with the relevant government departments in relation to the *Assisted Decision Making (Capacity) Act 2015*.

It also engages with the Department of Justice in relation to the proposed private member's bills, the *Civil Law (Costs in Probate Matters) Bill 2017* and the *Registration of Wills Bill 2016*, both of which the committee oppose.

We continue to liaise with the Probate Office on matters including delays reported by members and, in particular this year, with the proposed changes to probate oaths and bonds and probate fees structure due to come into force later this year. In addition, the committee continued to liaise with both the Probate Office and the Revenue Commissioners regarding the proposed online version of the CA 24 Inland Revenue Affidavit. The committee continues to interact with the Revenue Commissioners on areas of concern through TALC and the relevant subcommittees.

We have started to liaise with the Charities Regulatory Authority in relation to their online version of the PAS 3 Charitable Bequest Form, with a view to making improvements.

We continued our work regarding the Fourth AML Directive and the potential unintended consequences of its transposition into Irish law in relation to simple will trusts for minor or incapacitated beneficiaries.

The committee engaged with the Society's Regulation Department and Representation and Member Services Department in the production of new one-page client-care leaflet on enduring powers of attorney, which was published in the year under review.

In addition to individual guidance, we continue to publish articles and provide links of use to colleagues, primarily through the *eZine*.

In conjunction with our colleagues on the Taxation Committee

and the Society of Trust and Estate Practitioners, the committee held the fourth Probate and Taxation Annual Conference in October 2019, which was well attended and positively received.

In addition, committee members continue to speak at Law Society and other seminars throughout the country, including CPD cluster events and various masterclasses.

Challenges for 2020/21 include dealing with the ongoing effect of the pandemic on practice, including lobbying for reform of the law in relation to 'presence' when witnessing a will or swearing or affirming an affidavit.

We will continue to explore the possibility of solicitors availing of the dormant accounts legislation for relatively small sums languishing in client accounts; to lobby for an increase in Probate Office staff, the continuation of the District Probate Registries, and greater technical support and a review of the CAT ROS system in order to remove ongoing technical difficulties; and to ensure that solicitors have access to the relevant information they need in order to provide this to their clients.

My thanks to committee secretary Padraic Courtney and all the committee members for their hard work over the year.



SONIA MCENTEE
Chair



RUTH HIGGINS
Chair

PUBLIC RELATIONS COMMITTEE

The Public Relations Committee works alongside the director of representation and member services Teri Kelly and her department on key communications projects for, and on behalf of, Law Society members.

Following a strategic review of the Law Society's advertising and marketing campaign in 2019, the first phase of the 2020 campaign was carefully designed to sensitively reflect the reality of Irish life during the COVID-19 pandemic. It sought to reassure clients and members of the public that their solicitor was open for business and was a designated essential-service provider. Advertisements were placed in *The Irish Times*, on local and national radio stations, and in several local papers across Ireland in May and June of this year. The second phase of the 2020 campaign will proceed later in the year.

One of the annual highlights of the Law Society's year, the Justice Media Awards, was successfully transformed into a **virtual event** in June of this year. Court reporting entries earned particular praise among the 33 prize-winning entries, with Conor Gallagher of *The Irish Times* taking home the Overall Award. As historic as the occasion was, we are hopeful of a return to the traditional JMA presentation ceremony in 2021.

The annual Communications Day was run in November 2019. This targeted media-skills and messaging workshop was specially designed to focus on sole practitioners and smaller practices as part of the Law Society's Small Practice Support Project. Attendance levels were significantly higher than in the recent past. Colleagues from across the country attended a lively workshop, with expert training by Carr Communications.

Like other committees, meetings during 2020 were moved online. We will continue in this manner until safe to meet again in person, but intend to retain the accessibility afforded by online participation.

I wish to thank committee members for their engagement, commitment and valuable contributions throughout the year, and look forward to continuing our work in 2020/21.

TAXATION COMMITTEE

The committee has had another busy year representing the Society and its members in its engagement with the Revenue Commissioners and other stakeholders.

Committee members actively participate in the Tax Administration Liaison Committee (TALC) and its relevant subcommittees, which deal with direct taxes, indirect taxes, capital taxes, audit, tax technical, collection tax issues, base erosion and profit shifting (BEPS), KDB, R&D, and the *Companies Act Working Group*. The committee is also represented on the CCB E Taxation Group.

The committee also reviewed, to the extent appropriate, and commented on the provisions of the *Finance Act 2019* as it passed through the legislative process and summarised its relevant consequences in the annual *Tax Guide* published and distributed to members.

The committee made numerous submissions to Revenue both via the TALC forum and directly in respect of issues concerning practitioners. In response to the COVID crisis, the committee made tax and other recommendations to assist business and individuals. The committee prepared a pre-budget submission for the Minister for Finance and other relevant Government departments.

The committee continues to provide updates to the profession via practice notes and CPD on changes to tax legislation and Revenue practice and procedures. In October 2019, we collaborated with the Probate Administration and Trusts Committee and STEP to provide the annual probate and taxation CPD seminar. The committee responds to the taxation queries raised by members throughout the year.

I have been ably assisted in my role by committee secretary Dr Rachael Hession, and I thank her for her support and assistance throughout the year. My thanks also to vice-chair John Cuddigan and committee members for their commitment and contributions throughout the year.



BRIAN HORKAN
Chair



JENNIFER DORGAN
Chair

TECHNOLOGY COMMITTEE

The Technology Committee's role is to monitor the use of technology for the benefit of the profession and to advise on best practice in its use to members. The committee continues to represent solicitors and the Society by liaising with the Courts Service, Revenue Commissioners, Property Registration Authority, and other Government agencies.

In response to the COVID-19 crisis, and to assist practitioners, the committee prepared a detailed guidance note for the president on practical solutions to consider when working remotely, which was circulated to members in a *President's Bulletin* at the end of March. An updated document was published in the August/September issue of the *Gazette*.

A sub-group of the committee, together with representatives from the Litigation Committee, participated in discussions with the Courts Service on the eRemote Hearings Project. A detailed submission of the sub-group's recommendations was submitted to the Courts Service. The sub-group also took part in mock remote trials preparing for its implementation.

The committee is also involved in the Courts Service eLicensing Project, and has submitted a detailed document with suggested amendments required to ensure that the system works efficiently.

In 2019–2020, the committee prepared guidance notes on:

- Case management systems for e-briefs and suppliers,
- The use of scanned and digital signatures,
- Secure email systems/encryption,
- Lawtech or legal tech and narrow AI/machine learning, and
- Remote working.

In addition, the committee members:

- Attended regular meetings with Revenue on e-stamping and the PRAI,
- Submitted a proposal to the Law Society on the urgent need for the repeal of section 10 of the *Electronic Commerce Act*,
- Are reviewing the use of blockchain technology and how it may affect the profession, and
- Contributed to the In-house and Public Sector Conference on 11 October.

I wish to thank my vice-chair, Jane Bourke, for her support and valued input; our hard-working committee members, who ensure that we achieve our goals, in particular Raymond Smith for all his hard work on the eRemote Hearings, eStamping and eLicensing Projects; Jim Heney for his contribution to the eStamping and eRemote Projects; and our diligent secretary Veronica Donnelly.

YOUNGER MEMBERS COMMITTEE

The Younger Members Committee represents members of the profession who are in their first seven years of practice (regardless of age). We aim to promote the development of the professional skills of younger members and advocate for their interests and concerns.

In 2019, we hosted a conference entitled 'The Mindful Lawyer', which promoted the importance of mindfulness and mental health, as well as providing attendees with a practical toolkit for use in pressurised work environments. The conference received excellent feedback from all attendees.

While this year's conference has been deferred to March 2021 as a result of COVID and issues surrounding social distancing, we are delighted to collaborate with the Law Society's Wellbeing Project coordinator by hosting lunchtime information sessions over the course of Mental Health Awareness Week 2020, and we look forward to many more collaborations in the future.

We have also continued raising awareness among trainee solicitors about the work of the Law Society and the benefits of membership. In May 2020, vice-chair Avril Flannery addressed PPC2 students on the benefits of membership of the Younger Members Committee, as part of the Representation and Member Services Zoom presentation on the range of services and supports available to them as future members of the Law Society. Committee members Cian Moriarty and Fiona McNulty also joined the panel to share their experiences of Law Society committee membership.

We have worked closely with Career Support on updates to the CV register available on lawsociety.ie, and we are pleased to note the inclusion of a 'regional opportunities' section in the *Legal Vacancies* newsletter.

I would like to thank all our committee members for their hard work and valued contributions throughout this year, with special thanks to my vice-chair, Avril Flannery, and new committee secretary Michelle Nolan for their invaluable assistance, enthusiasm, and support.



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Pdraic Halligan

Secretary: Kate Browne

eCONVEYANCING TASK FORCE

Chair: Eamonn Keenan

Vice-chair: Neil Butler

Members:

Gabriel Brennan
Patrick Dorgan
Majella Egan
Deirdre Fox
Sonia McEntee
Clodagh O'Hagan
Martina Ward-Clancy

Secretary: Liam Barrett

ENVIRONMENTAL AND SUSTAINABILITY IN PRACTICE TASK FORCE

Chair: Flor McCarthy

Vice-chair: Jane Bourke

Members:

Margaret Austin
Teri Kelly
Conor Linehan
Sinead Martyn
Fergal Mawe
Rachel Minch
Gabriel Toolan

Secretary: Justin Purcell

GENDER EQUALITY, DIVERSITY AND INCLUSION TASK FORCE

Chair: Michelle Ní Longáin

Vice-chair: Brendan Twomey

Members:

Maura Derivan
Patrick Dorgan
Rosemary Hennigan
Síún Hurley
Alexandra Fortune
David Joyce
Teri Kelly
Liam Kennedy
Conor Moore
Waheed Mudah
Chris Murnane
Ken Murphy
Michele O'Boyle
Jennifer O'Sullivan

Secretary: Siobhán Masterson

LEGAL SERVICES REGULATION ACT TASK FORCE

Chair: Paul Keane

Members:

Chris Callan
Martin Crotty
Paul Egan
John Elliot
Stuart Gilhooly
Sorcha Hayes
Rachael Hession
Áine Hynes
Liam Kennedy
Morette Kinsella
Flor McCarthy
Ken Murphy
Kevin O'Higgins
Attracta O'Regan
Valerie Peart
Carol Plunkett
Michael Quinlan
Imelda Reynolds
Robert Ryan
Keith Walsh

Secretary: Simon Treanor

MENTAL HEALTH AND CAPACITY TASK FORCE

Chair: Richard Hammond

Vice-chair: Áine Hynes

Members:

Padraic Courtney
Mária Dillon
Joan Doran
Olive Doyle
Mark Felton
Patricia Hickey
Shane McCarthy
Anne Stephenson
Gabriel Toolan
Brendan Twomey
Keith Walsh
Margaret Walsh

Secretary: Cian Monahan

PRACTICE MANAGEMENT STANDARD WORKING GROUP

Chair: Valerie Peart

Members:

Chris Callan
Maura Derivan
Laurence Grace
Richard Hammond
Sharon McElligott
Brian McMullin
Pat Mullins
Michelle Ní Longáin
Mike O'Reilly
David Phelan

Secretary: Attracta O'Regan

WORKING GROUP TO DRAFT CODE OF PRACTICE UNDER ASSISTED DECISION-MAKING (CAPACITY) ACT

Chair: Keith Walsh

Members:

Mary Condell
Olive Doyle
Richard Hammond
Áine Hynes
Paul Brady BL

Secretary: Linda Kirwan

WORKING GROUPS WITH THE BPGI

STEERING GROUP

Co-chair: Ken Murphy

CONVEYANCING ISSUES

Co-chair: Suzanne Bainton

Secretary: Catherine O'Flaherty

BANKING/OTHER ISSUES

Co-chair: Paul Keane

Secretary: TBC

REGULATORY WORKING GROUP

Co-chair: John Elliot

Secretary: Linda Kirwan

DIRECTOR GENERAL

Ken Murphy

HUMAN RESOURCES

Barbara Carroll, director of human resources

Mia O'Malley, senior human resources executive

Katherine Rous, human resources administrator

Emily Rockwood, human resources administrator

POLICY AND PUBLIC AFFAIRS

Mary Keane, deputy director general; director of policy and public affairs

Patricia Doolan, personal secretary to the director general

Jessica Fay, personal secretary to the president and DDG

Gayle Ralph, Council support (part time)

Policy Development

Louise Campbell, policy development executive

Nadya Lazarova, policy development executive

Michelle Lynch, policy development executive

Emma-Jane Williams-Flynn, anti-money-laundering policy manager

Public Affairs

Fiona Cullen, public and government affairs manager

REPRESENTATION AND MEMBER SERVICES

Teri Kelly, director of representation and member services

Julie Breen, professional wellbeing project coordinator

Kathy McKenna, public relations executive

Siobhán Masterson, public relations coordinator

Michelle Nolan, member engagement manager

Law Society Gazette

Mark McDermott, editor, *Gazette*

Catherine Kearney, secretary (part time)

Mary Hallissey, *Gazette* microsite journalist

Web

Carmel Kelly, head of web and digital media

Peter Maxwell, senior web developer and solutions architect

James Lynch, senior web developer

Brian O'Donoghue, senior web developer

Allen Prado Simoes, senior web developer

Francisco de Assis Pegado Neto, web developer

Enda Monnelly, web developer

Luiz Guilherme Vianna Batista, junior web developer

Derek Owens, web and social media coordinator

Liz Flynn, help-desk and content administrator

Support Services

Keith O'Malley, head of support services
Justin Purcell, small practice business executive

Shane Farrell, practitioner support administrator

Malgorzata Rola-Tierney, employer support administrator

Library

Mary Gaynor, head of library and information services

Mairead O'Sullivan, deputy librarian

Eddie Mackey, executive assistant librarian

Julie Griffin, assistant librarian

Clare Tarpey, assistant librarian

Victoria Archer, library assistant

Anthony Lambe, library assistant

REGULATION

John Elliot, director of regulation

Lesley Butler, personal secretary to the director of regulation

Practice Regulation

Sorcha Hayes, head of practice regulation

Simon Treanor, legal services regulation executive

Pamela Connolly, practice regulation executive

Eamonn Maguire, practice regulation executive

Lorraine O'Donoghue, practice regulation executive

Liam Barrett, solicitor

Nicola Kelly, practice regulation administrator

Mary Ann McDermott, practice regulation administrator

Brigid Pender, reconciliation and systems administrator

Colette Higginbotham, secretary

Anne Marie Walsh, secretary/administrator

Financial Regulation

Seamus McGrath, head of financial regulation

Tina Beattie, financial regulation manager (part time)

Kara Groarke, financial regulation executive

Tim Bolger, investigating accountant

Damien Colton, investigating accountant

Michael Costello, investigating accountant

Colm Dunne, investigating accountant

Noreen MacCarthy, investigating accountant

Niamh O'Connell, investigating accountant

Michael O'Connor, investigating accountant

Karen O'Driscoll, investigating accountant

Rory O'Neill, investigating accountant

Jim Ryan, investigating accountant

Fiona Stanley, investigating accountant

Margaret Doherty, office manager

Linda Dolan, administrative assistant

Claire Sheridan, secretary

Sarah Moore, secretary

Compensation Fund Claims

Andrew O'Brien, claims administration supervisor

Irene Fenelon, claims accountant (part time)

Uche Oparaji, assistant claims administrator

Yvonne McMahon, secretary

Complaints and Client Relations

Linda Kirwan, head of complaints and client relations

Helene Blayney, solicitor (part time)

Catriona O'Mara, solicitor (part time)

Fergal Mawe, solicitor

Doreen Fitzsimons, secretary (part time)

Rita Hogan, secretary (part time)

Ursula Lynch, secretary (part time)

Practice Closures

David Mulvihill, practice closures manager

Niamh Kirk, solicitor (part time)

Petrina Lonergan, solicitor

Frances Murtagh, solicitor

Catherine O'Flaherty, solicitor

Sheila O'Sullivan, solicitor (part time)

Suzanne Chesney, office manager

Carol Gray, secretary (part time)

Audrey Manning, secretary

Amanda Duffy, administrative assistant

Gerard Gill, administrative assistant

Clare Meehan, administrative assistant

David Farrell, administrative assistant

Regulatory Legal Services

Eugene O'Sullivan, head of regulatory legal services

Shane Dwyer, solicitor

Mary Fenelon, solicitor (part time)

David Irwin, solicitor

Susan Murray, secretary (part time)

Jean O'Cuilinn, secretary (part time)

Áine Skelly, litigation secretary

Edel Vaughan, litigation secretary

EDUCATION

TP Kennedy, director of education

Lynda Sheane, personal secretary to the director of education

Geoffrey Shannon, deputy director of education

Tara Caffrey, course exam administrator

Maritta Moran, secretary/administrator (part time)

Marie Henry, exam administrator (part time)

Paula Sheedy, education officer

Fiona O'Flaherty, education administrator (part time)

Carmel Kearney, secretary/administrator (part time)

Rebecca Raftery, outreach executive

Katherine Kane, education executive

Anne Burke, education development manager

Sian Cullivan, education System 360 administrator

Philomena Whyte, admissions administrator

Sharon Hanson, secretary/administrator, admissions (part time)

Emma Cooper, student development service executive (part time)

Joan Dunne, receptionist (part time)
Donna O'Reilly, receptionist

CPD Scheme

Anthea Coll, CPD scheme executive
Dana Humphrey, CPD scheme administrator

Diplomas

Claire O'Mahony, acting head of diplomas (part time)
Deirdre Flynn, acting joint head of diplomas
Nicholas Kelly, programme and operations manager
Cian Monahan, diploma executive
Patricia Harvey, diploma executive
Liam Dunne, diploma executive
Riona Leahy, diploma executive (part time)
Erica Mills, marketing and communications executive
Hazel Bradley, administration team leader
Stephen Collender, multimedia coordinator and diploma course administrator
Barry Whelan, diploma course exams administrator
Linda Byrne, diploma course administrator
Joanne Martin, diploma course administrator
Emma O'Flynn, diploma course administrator
Michael McNulty, diploma course administrator with marketing

Law Society Professional Training

Attracta O'Regan, head of professional training
Adam Hewitt, marketing and communications executive
Anne Tuite, grant compliance executive
Gayle McNally, professional training administrator
Emma Snedker, professional training administrator
Yanina Somosierra, professional training administrator

Professional Practice Courses

Antoinette Moriarty, Law School Psychological Services manager and course manager (part time)
Gabriel Brennan, course manager (part time)
Padraic Courtney, course manager
Joanne Cox, course manager
Rachael Hession, course manager (part time)
John Lunney, course manager
Rory O'Boyle, course manager
Colette Reid, course manager
Judith Tedders, course resources executive (part time)
Tina Dwyer, course assistant
Nicholas Fitzgerald, course assistant (part time)
Keith Kierans, course assistant
Yvonne Ussher, course assistant (part time)
Aedín Twamley, diploma course administrator

Gwen McDevitt, administrator
Irene O'Reilly, secretary
Catherine Byrne, secretary/administrator (part time)
Dara McDermott, education services assistant

Traineeship

Ian Ryan, training executive
Mary Walker, administrator
Sarah Lane, administrator

FINANCE AND ADMINISTRATION

Cillian MacDomhnaill, director of finance and administration
Sandra Smith, personal secretary to the director of finance and administration
Deirdre Byrne, risk and administration executive
Hilary Kavanagh, Calcutta Run event promoter executive (part time)
Kate Browne, administration and project executive
Mary McNeice, administrator (part time)

Accounts

Paul Baily, financial controller
Esther Salley, accountant
Jennifer Ross, payroll executive
Carol Doyle, accounts assistant
Deirdre Hogan, accounts assistant
Sarah Kearns, accounts assistant
Donna Lynch, accounts assistant
Brenda Murphy, accounts assistant

Information Technology

Tom Blennerhassett, IT manager
Caroline Kennedy, IT manager – education
Damien Carr, infrastructure and cybersecurity manager
Veronica Donnelly, computer services manager
Martin Kearney, IT projects manager
Paddy Keogh-Goode, IT applications support executive
Kopal Dhuria, senior QA engineer
Paul Mooney, IT technical support executive
Aaron Duggan, IT technical support
Linda Cash, IT support (part time)
Patricia Faulkner, IT support
Robert Kavanagh, IT helpdesk support
Michael Keys, IT helpdesk support
Michalis Kirimlidis, IT helpdesk support

Four Courts Office

Paddy Caulfield, manager
Dolores Maguire, service assistant (part-time)
Amy McDonnell, clerical assistant

Facilities/Internal Services

Tony Morgan, facilities manager
Pawel Jezak, facilities and health and safety coordinator
Wilhelmina Ryan, secretary
Deirdre Digan, receptionist (part time)
Deirdre Gilhooly, receptionist/telephonist (part time)
Gail O'Donoghue, receptionist
Thelma Gorman, receptionist
Des White, head of print/post

Robert Dolny, print/post-room and facilities
Charles Mulvey, facilities operative
Tony Casey, facilities operative
John Lindsay, facilities operative
James Robinson, facilities operative
Eileen Brennan, cleaner (part time)
Joan McKeever, cleaner
Paul Kiberd, head of security/caretaker
James Byrne, security (part time)
Tom Conneely, security (part time)
Peter Fallon, security (part time)
John Leonard, security (part time)
Henry Peyton, security (part time)
Gerard Redmond, security (part time)
John Rooney, security (part time)
Antonela Tiu, security (part time)
Michael Troy, security (part time)

Law Club of Ireland

Alan Greene, bar manager
Graham Helps, bar and hospitality assistant





FINANCIAL

LAW SOCIETY OF IRELAND
REPORTS AND CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2019

The Finance Committee is required to prepare financial statements for each financial year. The Finance Committee have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (“relevant financial reporting framework”). The Finance Committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Group and the Society as at the financial year end date and of the Group’s surplus or deficit for the financial year.

In preparing these financial statements, the Finance Committee is required to:

- select suitable accounting policies for the Group and the Society’s financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in operation.

The Finance Committee is responsible for ensuring that the Group and the Society keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Society, enable at any time the assets, liabilities, financial position and surplus of the Society to be determined with reasonable accuracy, and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Finance Committee is responsible for the maintenance and integrity of the shared and financial information included on the Society’s website.

Independent auditor's report to the members of The Law Society of Ireland

Opinion on the financial statements of the Law Society of Ireland

In our opinion the Group and Society's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Group and Society as at 31 December 2019 and of the surplus of the Group and the Society for the year then ended; and
- have been prepared in accordance with the applicable financial reporting framework.

The financial statements we have audited comprise:

the Group financial statements:

- the Consolidated Statement of Comprehensive Income and Retained Earnings;
- the Consolidated Balance Sheet;
- the Consolidated Statement of Cash Flows; and
- the related notes 1 to 27, including a summary of significant accounting policies as set out in note 1.

the Society financial statements:

- the Society Balance Sheet; and
- the related notes 1 to 27, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in the preparation of the Group and Society financial statements is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)). Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Society and Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the Finance Committee's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Finance Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group or Society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Finance Committee are responsible for the other information. The other information comprises the information included in the Reports and Consolidated Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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Independent auditor's report to the members of The Law Society of Ireland

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the Finance Committee

As explained more fully in the Statement of Responsibilities of the Finance Committee, the Finance Committee are responsible for the preparation of the financial statements that give a true and fair view, and for such internal control as the Finance Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Finance Committee are responsible for assessing the Group and Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Finance Committee either intend to liquidate the Group and Society or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Finance Committee.
- Conclude on the appropriateness of the Finance Committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Society (or where relevant, the Group) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the group to express an opinion on the (consolidated) financial statements. The group auditor is responsible for the direction, supervision and performance of the group audit. The group auditor remains solely responsible for the audit opinion.

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Independent auditor's report to the members of The Law Society of Ireland

Auditor's responsibilities for the audit of the financial statements (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

This report is made solely to the Society's members, as a body. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kevin Sheehan
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

27 May 2020

THE LAW SOCIETY OF IRELAND

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AND RETAINED EARNINGS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Notes	2019 €	2018 €
INCOME			
Fees and subscriptions	4	19,816,544	15,205,705
Education activities	5	10,899,327	10,645,406
Publications	4	289,824	286,576
Four Courts rooms	4	1,041,156	903,994
Interest income	6	35,582	21,368
Other income	7	119,195	131,639
Sundry income		36,790	9,777
		32,238,418	27,204,465
EXPENDITURE			
Operating charges:			
- General activities	4	(16,746,205)	(16,136,957)
- Education activities	5	(10,923,548)	(10,518,917)
Other expenditure	7	(436,528)	(814,830)
		(28,106,281)	(27,470,704)
SURPLUS/(DEFICIT) FOR FINANCIAL YEAR BEFORE REVALUATIONS, EXCEPTIONAL ITEMS AND TAXATION		4,132,137	(266,239)
Fair value gain/(loss) arising on revaluation of investments	6	1,210,333	(538,921)
Surplus on revaluation of development land	8	2,600,000	7,750,000
Exceptional item - deferred income from sale of SMDF	24	391,338	2,027,888
SURPLUS BEFORE TAXATION	9	8,333,808	8,972,728
Taxation	10	(60,703)	(365,999)
SURPLUS AFTER TAXATION	17	8,273,105	8,606,729
OTHER COMPREHENSIVE INCOME			
Re-measurement of net defined pension benefit liability	20	(1,048,000)	1,350,000
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		7,225,105	9,956,729
Retained earnings at the beginning of the financial year		40,501,686	30,544,957
Retained earnings at the end of the financial year		47,726,791	40,501,686

THE LAW SOCIETY OF IRELAND

**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2019**

	<i>Notes</i>	2019 €	2018 €
Fixed Assets			
Tangible fixed assets	11	38,403,101	33,566,721
Current Assets			
Investments	12	11,938,704	10,728,371
Stocks	13	44,378	49,085
Debtors	14	2,704,290	2,138,021
Cash at bank and in hand		21,528,958	15,528,718
		36,216,330	28,444,195
Creditors: Amounts falling due within one year	15	(17,815,640)	(12,831,230)
Net Current Assets		18,400,690	15,612,965
PROVISIONS FOR LIABILITIES AND CHARGES	16	(1,801,000)	(3,201,000)
NET ASSETS EXCLUDING PENSION LIABILITY		55,002,791	45,978,686
Pension liability	20	(7,276,000)	(5,477,000)
NET ASSETS INCLUDING PENSION LIABILITY		47,726,791	40,501,686
ACCUMULATED RESERVES			
Society reserves		37,341,344	30,984,598
Law school reserves		11,505,178	11,486,798
Litigation fund		1,417,783	963,234
Capital expenditure fund		1,849,030	2,247,829
Capital reserve fund		664,700	-
LSRA levy fund		2,224,756	296,227
Pension reserve fund		(7,276,000)	(5,477,000)
TOTAL	17	47,726,791	40,501,686

The financial statements were approved and authorised for issue by the Finance Committee on 14 May 2020 and signed on its behalf by:

Chris Callan
Chairman of the Finance Committee

Michele O'Boyle
President of Law Society of Ireland

THE LAW SOCIETY OF IRELAND

**SOCIETY BALANCE SHEET
AS AT 31 DECEMBER 2019**

	<i>Notes</i>	2019 €	2018 €
Fixed Assets			
Tangible fixed assets	<i>11</i>	18,042,137	15,802,019
Current Assets			
Investments	<i>12</i>	11,938,704	10,728,371
Stocks	<i>13</i>	29,591	34,657
Debtors	<i>14</i>	23,040,093	19,707,003
Cash at bank and in hand		21,316,974	15,157,478
		56,325,362	45,627,509
Creditors: Amounts falling due within one year	<i>15</i>	(17,790,760)	(12,423,002)
Net Current Assets		38,534,602	33,204,507
PROVISIONS FOR LIABILITIES AND CHARGES	<i>16</i>	(1,801,000)	(3,201,000)
NET ASSETS EXCLUDING PENSION LIABILITY		54,775,739	45,805,526
Pension liability	<i>20</i>	(7,276,000)	(5,477,000)
NET ASSETS INCLUDING PENSION LIABILITY		47,499,739	40,328,526
ACCUMULATED RESERVES			
Society reserves		37,099,179	30,796,325
Law school reserves		11,520,291	11,501,911
Litigation fund		1,417,783	963,234
Capital expenditure fund		1,849,030	2,247,829
Capital reserve fund		664,700	-
LSRA levy fund		2,224,756	296,227
Pension reserve fund		(7,276,000)	(5,477,000)
TOTAL	<i>17</i>	47,499,739	40,328,526

The financial statements were approved and authorised for issue by the Finance Committee on 14 May 2020 and signed on its behalf by:

Chris Callan
Chairman of the Finance Committee

Michele O'Boyle
President of Law Society of Ireland

THE LAW SOCIETY OF IRELAND

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	<i>Notes</i>	2019 €	2018 €
Net cash flows from operating activities	<i>19</i>	9,574,505	6,296,454
Cash flows from investing activities			
Net interest receivable		35,582	21,368
Purchase of tangible fixed assets	<i>11</i>	(3,609,847)	(1,508,281)
Purchase of investments	<i>12</i>	-	(2,000,000)
Disposal of investments	<i>12</i>	-	1,976,115
Net cash flows from investing activities		(3,574,265)	(1,510,798)
Net increase in cash and cash equivalents		6,000,240	4,785,656
Cash and cash equivalents at beginning of financial year		15,528,718	10,743,062
Cash and cash equivalents at end of financial year		21,528,958	15,528,718

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the accounting policies set out below.

The financial statements have been prepared in accordance with FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

General Information and Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The Law Society is incorporated by Charter and its principal place of business is Blackhall place, Dublin 7. The Law Society of Ireland's primary business functions are representation, education and regulation of solicitors in the Republic of Ireland.

The functional currency of the Law Society of Ireland is considered to be euro because that is the currency of the primary economic environment in which the Society operates.

The consolidated financial statements include the financial statements of the Law Society of Ireland and the financial statements of its subsidiary undertakings as detailed in note 22.

Basis of Consolidation

The Society consolidates its interests in subsidiary undertakings as detailed in note 22 which make up financial statements to 31 December 2019.

Going concern

The Society's forecasts and projections, taking account of reasonable possible changes in performance, show that the Society will be able to operate within the level of its current cash and investment resources. The Finance Committee of the Society have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

In particular, the Finance Committee have formed the view that, taking appropriate actions, the Society's reserves are sufficient to absorb the financial impact of the current Covid 19 pandemic public health emergency and any subsequent recession.

Income

Income is recognised in the statement of comprehensive income in the year to which it relates. Course fee income received in advance of course participation is deferred and disclosed as deferred income in the balance sheet.

1. ACCOUNTING POLICIES (CONTINUED)

Tangible Fixed Assets and Depreciation

Development land, which is included in Group tangible fixed assets, is measured at the lower of cost and net realisable value annually with any change recognised in the Statement of Comprehensive Income and Retained Earnings.

All other fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on a straight line basis at the rates shown below which are estimated to reduce the assets to their residual values of nil by the end of their expected useful lives. Land is not depreciated.

Premises	:	2% per annum
Furniture, fittings and equipment	:	20% per annum
Leasehold improvements	:	20% per annum
I.T. equipment	:	20% per annum
Motor vehicles	:	25% per annum

Financial Instruments

Financial assets and financial liabilities are recognised when the Society becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through the Statement of Comprehensive Income and Retained Earnings, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Society intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Society transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Society, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

(i) Investments

Investments are measured at fair value with changes in fair value recognised through the Statement of Comprehensive Income and Retained Earnings. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

1. ACCOUNTING POLICIES (CONTINUED)

Financial Instruments (Continued)

(ii) Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Publications

Costs relating to the purchase or creation of publications, including books, electronic information and library additions are written off in the year in which they are incurred.

Retirement Benefits

For defined benefit schemes the amounts charged to the Statement of Comprehensive Income and Retained Earnings are the costs arising from employee services rendered during the period and the cost of plan introductions, benefit changes, settlements and curtailments. They are included as part of staff costs. The net interest cost on the net defined liability is charged to the Statement of Comprehensive Income and Retained Earnings. Re-measurement comprising actuarial gains and losses and the return on scheme (excluding amounts included in net interest on the net defined benefit liability) are recognised immediately in other comprehensive income.

A defined benefit scheme is funded, with the assets of the scheme held separately from those of the Society, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the prospective benefits method. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

For the defined contribution scheme the amount charged to the Statement of Comprehensive and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Exceptional items

Income and expenditure received or incurred in the normal course of the Society's business are charged to the Consolidated Statement of Comprehensive Income and Retained Earnings as exceptional items. Non-operational liabilities assumed by the Society during the year are also charged as exceptional items. Where there is an asset to match such a liability, in whole or in part, the net amount is charged to the Consolidated Statement of Comprehensive Income and Retained Earnings.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The Society is chargeable to taxation on bank and other interest, investment gains, and on net surpluses arising from certain activities, such as publishing and courses, to the extent that they relate to transactions with non-members.

1. ACCOUNTING POLICIES (CONTINUED)

Taxation (Continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Society's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, which is equivalent to the net realisable value. Cost includes all expenditure that has been incurred in the normal course of business in bringing them to their present location and condition.

Grants

Revenue based grants are credited to the Statement of Comprehensive Income and Retained Earnings in the period in which the grant is receivable to match income and expenditure.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Law Society of Ireland's accounting policies, which are described in note 1, the Finance Committee members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimates that the Finance Committee have made in the process of applying the Society's accounting policies, including consideration of the impact of the current Covid 19 pandemic public health emergency and any subsequent recession on valuations, and that have the most significant effect on the amounts recognised in the financial statements:

Defined Benefit Pension Scheme

The Society has a defined benefit pension scheme in operation for staff who joined the scheme prior to 30 September 2009. There are estimates with respect to certain key assumptions made in calculating the actuarial liability relating to the scheme including the discount rate, inflation and mortality rates, as disclosed in note 20 to the financial statements.

Development Land

The valuation of development land is based on the outcome of the related calculations of the land's net realisable value. These calculations are based on assumptions relating to future market developments, interest rates and future cost and price increases. The Group uses external valuations to determine the net realisable value.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

3. STAFF COSTS	2019 General activities €	2019 Education activities €	2019 Other €	2019 Total €	2018 Total €
Salaries and wages	6,710,976	4,123,414	91,497	10,925,887	10,293,413
PRSI	720,771	447,536	10,019	1,178,326	1,094,893
Pension costs	613,735	1,125,135	6,985	1,745,855	2,192,574
Total	8,045,482	5,696,085	108,501	13,850,068	13,580,880

The above includes pay and related costs, as well as incidental human resource costs allocated to general activities (note 4) under premises expenditure, representation expenditure and regulation expenditure.

The average aggregate number of employees during 2019 was 151 (2018: 141).

KEY MANAGEMENT REMUNERATION

The total remuneration for key management personnel which consists of the 8 Directors and 11 Section Heads/Managers for the financial year totalled €2,759,968 (2018: €2,790,442). This amount includes the President's Subvention, as approved by Council, of €122,500 (2018: €120,000). Remuneration includes salary, social security costs and pension costs.

4. GENERAL ACTIVITIES (including funds)	2019 €	2018 €
INCOME		
Fees and subscriptions		
Practising certificates	13,245,464	12,764,533
Members' subscriptions	977,311	926,122
Admission fees	715,704	366,973
Fund Contributions:		
- LSRA fund	3,298,882	696,227
- Litigation fund	754,567	302,373
- Capital expenditure fund	159,916	149,477
- Capital reserve fund	664,700	-
	19,816,544	15,205,705
Services and interest		
Publications	289,824	286,576
Four Courts rooms	1,041,156	903,994
Interest (note 6)	35,582	21,368
Total income	21,183,106	16,417,643

4. GENERAL ACTIVITIES (including funds) (Continued)

OPERATING CHARGES

General activities

Pay and related expenditure	3,418,930	3,383,082
Administration expenditure	1,259,305	1,194,666
Premises expenditure	904,442	807,591
Representation expenditure	3,957,266	3,791,514
Regulation expenditure	5,950,258	5,749,784
Admission expenditure	20,351	20,710

Services

Publications	871,967	844,788
Four Courts rooms	363,686	344,822

Total operating charges	16,746,205	16,136,957
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Surplus	4,436,901	280,686
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5. EDUCATION ACTIVITIES

2019
€

2018
€

INCOME

Professional Practice Course 1 fees	3,671,349	3,781,947
Professional Practice Course 2 fees	1,934,383	1,858,136
Indentures and registration	415,410	377,435
Examination fees	975,091	868,976
Diploma courses	2,247,136	2,479,564
Professional training	1,492,615	1,133,192
Miscellaneous income	163,343	146,156

Total income	10,899,327	10,645,406
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OPERATING CHARGES

Pay and related expenditure	5,532,263	5,078,266
Administration expenditure	1,738,181	1,926,777
Direct expenditure	2,959,545	2,871,178
Premises expenditure	693,559	642,696

Total operating charges	10,923,548	10,518,917
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(Deficit)/surplus	(24,221)	126,489
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

6.	INTEREST AND INVESTMENT GAINS/(LOSSES)	2019	2018
		€	€
	Interest – society (note 4)	35,582	21,368
	Fair Value gain/(loss) arising on revaluation of investment	1,210,333	(538,921)
		<u>1,245,915</u>	<u>(517,553)</u>

7.	OTHER INCOME/EXPENDITURE	2019	2018
		€	€
	Income		
	Bar and catering income	19,828	34,166
	Bed and breakfast income	53,258	54,075
	Functions and consultation room income	46,109	43,398
		<u>119,195</u>	<u>131,639</u>
	Expenditure		
	Bar and catering cost of sales	332,605	338,625
	Bed and breakfast cost of sales	10,972	9,158
	Premises expenditure	(149,384)	308,698
	Professional fees	121,394	41,881
	Other administration expenditure	120,941	116,468
		<u>436,528</u>	<u>814,830</u>
	Deficit	<u>(317,333)</u>	<u>(683,191)</u>

8. SURPLUS ON REVALUATION OF DEVELOPMENT LAND

The development land, included in tangible fixed assets, was valued at €20,350,000 by qualified external valuers Mason Owen & Lyons on a fair value basis at 31 December 2019. There was an upward valuation of €2,600,000 from the prior year based on valuations achieved on other properties in Dublin 7. There was an upward revaluation of €7,750,000 in 2018.

9.	SURPLUS BEFORE TAXATION	2019	2018
		€	€
	The surplus before taxation is stated after charging:		
	- Depreciation	1,373,467	1,330,083
	- Auditors' remuneration	35,000	34,000
		<u></u>	<u></u>
	and after crediting:		
	- Deposit interest	35,582	21,368
		<u></u>	<u></u>

All income recognised arose in the Republic of Ireland.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

10. TAXATION	2019	2018
	€	€
Based on the surplus for the financial year:		
Taxation charge	60,703	308,347
Prior financial year under provision	-	57,652
	60,703	365,999

The effective tax rate for the financial year is lower than the standard rate of corporation tax in Ireland, which is 12.5%. The differences are explained below:

	2019	2018
	€	€
Surplus before taxation	8,333,808	8,972,728
Surplus for financial year multiplied by standard rate of corporation tax of 12.5% (2018: 12.5%)	1,041,726	1,121,591
Effects of:		
Net income and expenditure not subject to taxation	(1,045,712)	(865,860)
Depreciation in excess capital allowances	52,691	60,349
Higher tax rates on interest and rental income	19,239	6,365
Retention tax paid	(7,241)	(14,098)
Prior year under provision	-	57,652
Total tax charge for period	60,703	365,999

The Society is chargeable to taxation on bank and other interest, gains, and on net surpluses arising from certain activities, such as publishing and courses, to the extent that they relate to transactions with non-members.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

11. TANGIBLE FIXED ASSETS

Group

	Premises	Development Land	Leasehold Improvements	Furniture, Fittings & Equipment	I.T. Equipment	Motor Vehicles	Total
	€	€	€	€	€	€	€
Cost/Valuation:							
At 1 January 2019	19,829,648	17,750,000	2,032,808	5,786,293	6,163,875	126,200	51,688,824
Additions	2,335,615	-	12,082	270,241	991,909	-	3,609,847
Reversal of prior impairment		2,600,000	-	-	-	-	2,600,000
At 31 December 2019	22,165,263	20,350,000	2,044,890	6,056,534	7,155,784	126,200	57,898,671
Depreciation:							
At 1 January 2019	6,549,472	-	2,028,633	5,352,383	4,099,170	92,445	18,122,103
Charge for financial year	416,573	-	3,382	198,414	738,519	16,579	1,373,467
At 31 December 2019	6,966,045	-	2,032,015	5,550,797	4,837,689	109,024	19,495,570
Net book value:							
At 31 December 2019	15,199,218	20,350,000	12,875	505,737	2,318,095	17,176	38,403,101
At 31 December 2018	13,280,176	17,750,000	4,175	433,910	2,064,705	33,755	33,566,721

The development land was valued at €20,350,000 by qualified external valuers Mason Owen & Lyons on a fair value basis at 31 December 2019. The original cost of the development land when purchased in 2005 was €21,718,981.

Society

	Premises	Leasehold Improvements	Furniture, Fixtures & Equipment	I.T. Equipment	Motor Vehicles	Total
	€	€	€	€	€	€
Cost:						
At 1 January 2019	19,829,648	2,032,808	5,474,258	6,163,875	126,200	33,626,789
Additions	2,335,615	12,082	270,241	991,909	-	3,609,847
At 31 December 2019	22,165,263	2,044,890	5,744,499	7,155,784	126,200	37,236,636
Depreciation:						
At 1 January 2019	6,549,472	2,028,633	5,055,050	4,099,170	92,445	17,824,770
Charge for financial year	416,573	3,382	194,676	738,519	16,579	1,369,729
At 31 December 2019	6,966,045	2,032,015	5,249,726	4,837,689	109,024	19,194,499
Net book value:						
At 31 December 2019	15,199,218	12,875	494,773	2,318,095	17,176	18,042,137
At 31 December 2018	13,280,176	4,175	419,208	2,064,705	33,755	15,802,019

Group and Society

Total assets under construction which have not been depreciated in the financial year:
Premises: €40,550 (2018: €64,560) and I.T. equipment: €Nil (2018: €Nil).

11. TANGIBLE FIXED ASSETS (CONTINUED)

Group and Society

Included in the above are assets relating to education activities:

	Cost €	Accumulated Depreciation €	Net Book Value €
Premises	10,266,934	2,556,632	7,710,302
Furniture, fittings and equipment	3,130,472	2,984,414	146,058
I.T. equipment	3,064,829	2,281,557	783,272
	<u>16,462,235</u>	<u>7,822,603</u>	<u>8,639,632</u>

12. INVESTMENTS

Group and Society

	2019 €	2018 €
Balance at 1 January	10,728,371	11,243,407
Additions	-	2,000,000
Disposals	-	(1,976,115)
Fair value gain/(loss)	1,210,333	(538,921)
Balance at 31 December	<u>11,938,704</u>	<u>10,728,371</u>

At 31 December 2019, the fair value of investments exceeded cost by €1,438,704 (2018: €228,371)

The investments are comprised of the following:

- (a) Multi-Asset Conservative Growth Fund ("MACGF")
- (b) Global Equity Fund ("GEF")
- (c) Davy Defensive Growth Fund ("DDGF")
- (d) Davy Passive Growth Fund ("DPGF")

The Policy MACFG, DDGF & DPGF have a low risk profile while GEF is fully exposed to volatility in equity markets.

The equity investment by the Society in subsidiary undertakings is carried at €Nil (2018 €Nil).

THE LAW SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

13. STOCKS	2019	2018
	€	€
Group		
Stock in trade	44,378	49,085
	<u><u> </u></u>	<u><u> </u></u>
Society		
Stock in trade	29,591	34,657
	<u><u> </u></u>	<u><u> </u></u>

The replacement cost of stock is not significantly different from the above stated cost.

14. DEBTORS	2019	2018
	€	€
Group		
Amounts falling due within one year:		
Debtors and prepayments	2,628,801	2,056,808
Corporation tax	27,577	-
Amounts due from Law Society of Ireland Scholarship Fund	20,701	43,501
Value added tax	27,211	37,712
	<u><u>2,704,290</u></u>	<u><u>2,138,021</u></u>
Society		
Amounts falling due within one year:		
Debtors and prepayments	2,616,792	2,056,643
Income tax	27,577	-
Amounts due from Law Society of Ireland Scholarship Fund	20,701	43,501
Amounts due from subsidiary undertakings:		
- The Law Club of Ireland	-	136,496
- Benburb Street Property Company Limited	20,375,023	17,470,363
	<u><u>23,040,093</u></u>	<u><u>19,707,003</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

15. CREDITORS	2019	2018
	€	€
Group		
Amounts falling due within one year		
Creditors and accruals	6,894,923	5,972,456
Amounts due to Law Society Compensation Fund	7,824,067	4,209,713
Deferred income*	2,415,821	1,833,610
PAYE / PRSI	633,502	678,709
VAT	47,327	83,391
Income Tax	-	53,351
	17,815,640	12,831,230
Society		
Amounts falling due within one year		
Creditors and accruals	6,867,696	5,564,228
Amounts due to Law Society Compensation Fund	7,824,067	4,209,713
Amounts due to subsidiary undertakings:		
- The Law Club of Ireland	2,347	-
Deferred income*	2,415,821	1,833,610
PAYE / PRSI	633,502	678,709
VAT	47,327	83,391
Income tax	-	53,351
	17,790,760	12,423,002

* Deferred income represents fees for the 2020 financial year received in the financial year to 31 December 2019.

16. PROVISIONS FOR LIABILITIES AND CHARGES	2019	2018
	€	€
Group and Society		
Provision for settlement of SMDF liability		
Opening balance	3,201,000	5,001,000
Paid	(1,400,000)	(1,800,000)
Closing balance	1,801,000	3,201,000

THE LAW SOCIETY OF IRELAND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

17. ACCUMULATED RESERVES

Group

	Total €	Society Accumulated Reserves €	Law School Accumulated Reserves €	Litigation Fund €	Capital Expenditure Fund €	Capital Reserve Fund €	Pension Reserve Fund €	LSRA Levy Fund €
Balance at 1/1/2019	40,501,686	30,984,598	11,486,798	963,234	2,247,829	-	(5,477,000)	296,227
Surplus for year	7,225,105	5,498,013	18,380	754,567	159,916	664,700	(1,799,000)	1,928,529
Transfers		858,733	-	(300,018)	(558,715)	-	-	-
Balance at 31/12/2019	47,726,791	37,341,344	11,505,178	1,417,783	1,849,030	664,700	(7,276,000)	2,224,756

Society

	Total €	Society Accumulated Reserves €	Law School Accumulated Reserves €	Litigation Fund €	Capital Expenditure Fund €	Capital Reserve Fund €	Pension Reserve Fund €	LSRA Levy Fund €
Balance at 1/1/2019	40,328,526	30,796,325	11,501,911	963,234	2,247,829	-	(5,477,000)	296,227
Surplus for year	7,171,213	5,444,121	18,380	754,567	159,916	664,700	(1,799,000)	1,928,529
Transfers	-	858,733	-	(300,018)	(558,715)	-	-	-
Balance at 31/12/2019	47,499,739	37,099,179	11,520,291	1,417,783	1,849,030	664,700	(7,276,000)	2,224,756

Group and Society

The Finance Committee established the above funds to make prudent allocation of reserves for anticipated expenditure in these areas. On an annual basis, monies from fees and subscriptions income and interest income are allocated to these funds. Transfers between the funds represent internal transfers for projects and other income and expenditure identified by the Finance Committee as being more appropriate to particular funds.

Reconciliation of surplus per consolidated statement of comprehensive income to surplus for the year per accumulated reserves:

	Total €	General Activities €	Education Activities €	Litigation Fund €	Capital Expenditure Fund €	Capital Reserve Fund €	Pension Reserve Fund €	LSRA Levy Fund €	Other €
Surplus before tax & exceptional items (Note 4 & 5)	4,412,680	4,436,901	(24,221)	-	-	-	-	-	-
Deficit before tax (Note 7)	(317,333)	-	-	-	-	-	-	-	(317,333)
Sundry income	36,790	36,790	-	-	-	-	-	-	-
Reversal of prior year impairment on development Land (Note 8)	2,600,000	-	-	-	-	-	-	-	2,600,000
SMDP sale (Note 24)	391,338	391,338	-	-	-	-	-	-	-
Taxation (Note 10)	(60,703)	11,097	(71,800)	-	-	-	-	-	-
Investment loss (Note 6)	1,210,333	1,210,333	-	-	-	-	-	-	-
	8,273,105	6,086,459	(96,021)	-	-	-	-	-	2,282,667
Surplus after tax	-	-	-	-	-	-	-	-	-
Re-measurement of pension	(1,048,000)	-	-	-	-	-	(1,048,000)	-	-
Income allocated to specific fund	-	(4,878,065)	-	754,567	159,916	664,700	-	3,298,882	-
Expense allocated to specific fund	-	1,370,353	-	-	-	-	-	(1,370,353)	-
Inter group trading	-	(206,434)	(110,899)	-	-	-	-	-	317,333
Reallocation of pension costs	-	525,700	225,300	-	-	-	(751,000)	-	-
Reversal of prior year impairment on development land	-	2,600,000	-	-	-	-	-	-	(2,600,000)
Total comprehensive income	7,225,105	5,498,013	18,380	754,567	159,916	664,700	(1,799,000)	1,928,529	-

18. FINANCIAL INSTRUMENTS

Group

The carrying value of the financial assets and liabilities are summarised by the categories below:

	2019 €	2018 €
Financial assets		
<i>Measured at fair value through the income statement</i>		
Listed investments (Note 12)	11,938,704	10,728,371
<i>Measured at undiscounted amounts receivable</i>		
Debtors and prepayments (Note 14)	2,628,801	2,056,808
Amounts owed from related undertakings (Note 14)	20,701	43,501
	14,588,206	12,828,680
Financial Liabilities		
<i>Measured at undiscounted amounts payable</i>		
Trade and other payables (Note 15)	6,894,923	5,972,456
Amounts owed to related undertakings (Note 15)	7,824,067	4,209,713
Amount due on sale of SMDF Limited (Note 16)	1,801,000	3,201,000
	16,519,990	13,383,169

Society

The carrying value of the financial assets and liabilities are summarised by the categories below:

	2019 €	2018 €
Financial assets		
<i>Measured at fair value through the income statement</i>		
Listed investments (Note 12)	11,938,704	10,728,371
<i>Measured at undiscounted amounts receivable</i>		
Debtors and prepayments (Note 14)	2,616,792	2,056,643
Amounts owed from subsidiaries (Note 14)	20,375,023	17,606,869
Amounts owed from related undertakings (Note 14)	20,701	43,501
	34,951,220	30,435,384
Financial Liabilities		
<i>Measured at undiscounted amounts payable</i>		
Trade and other payables (Note 15)	6,867,696	5,564,228
Amounts owed to related undertakings (Note 15)	7,824,067	4,209,713
Amount due on sale of SMDF Limited (Note 16)	1,801,000	3,201,000
	16,492,763	12,974,941

**19. RECONCILIATION OF SURPLUS
TO NET CASH FLOWS FROM OPERATING ACTIVITIES**

	2019 €	2018 €
Surplus before taxation	8,333,808	8,972,728
Depreciation charge	1,373,467	1,330,083
Interest received	(35,582)	(21,368)
Gain on development land	(2,600,000)	(7,750,000)
Fair value (gain)/loss on investments	(1,210,333)	538,921
Decrease in stock	4,707	12,473
(Increase)/decrease in debtors	(538,692)	573,497
Increase in creditors and provisions	3,637,761	1,597,515
Income tax paid	(141,631)	(119,395)
Net impact of pension	751,000	1,162,000
NET CASH FLOWS FROM OPERATING ACTIVITIES	9,574,505	6,296,454

20. PENSION COMMITMENTS

The Society operates two pension schemes. A defined benefit scheme was available to all eligible employee who chose to join before 30 September 2009, at which date the scheme was closed to new entrants. Thereafter eligible employees could opt to join a hybrid arrangement with the defined benefit element capped at a salary of €45,500 (2018 €45,500) and the balance being in a defined contribution scheme.

Defined contribution scheme

The Society operates a defined contribution pension scheme for all eligible employees. The total expense charged to the Statement of Comprehensive Income and Retained Earnings in the financial year ended 31 December 2019 was €72,439 (2018: €54,642).

Defined benefit schemes

The Society operates a defined benefit pension scheme which has been closed to new entrants since 2009. The information set out in this note relates to the defined benefit pension scheme. The scheme is funded by the payment of contributions to a separately administered trust.

Determination of contributions and funding

The contributions are determined by a qualified actuary on the basis of valuations every three years, using the prospective benefits method. The most recent valuation was completed as at 31 December 2018. The assumptions which have the most significant effect on the results of the valuation are those relating to the discount rate, the rates of increase in salaries and the rate of increase in pensions in payment. In preparing 3.75% that valuation, it was assumed that the discount rate would be per annum pre retirement and 1.75% per annum post retirement, that future salary increases would average 2.00% per annum, and that pensions in payment will increase at 0.97% per annum on average, *60% of inflation). In effect, this means that the investment return pre retirement would be 1.75% higher per annum than future salary increases and the investment return post retirement would be 0.85% higher per annum than pension increases.

20. PENSION COMMITMENTS (CONTINUED)

The actuarial valuation at 31 December 2018 indicated that the market value of the assets of the scheme was €36,856,000 and that the assets were sufficient to cover 97% of the benefits that had accrued to members, after allowing for expected future increases in pensionable salaries and increases to pensions in payment which are discretionary. It was recommended that the Society's annual contribution continue at 20% of pensionable salaries in 2019 and this has been paid by the Society. The defined benefit section has been closed to new entrants since 30 September 2009 and was replaced by a hybrid arrangement with the defined benefit element capped at a salary of €45,500 (now €45,500).

The Trustees obtain the consent of the Society to, on a discretionary basis, index pensions in payment on an annual basis. Increases are the lesser of the CPI increase or 3%. No increases were awarded in 2017 as inflation was marginally positive for the relevant period. As mentioned above, the Society decided to fund for increases equal to 60% of inflation at the most recent valuation and will review this decision at the next actuarial valuation. Members of the Scheme who wish to be considered for this indexation pay a higher contribution rate of 8% of pensionable salary.

The actuary carries out an annual update of the Funding Standard position of the scheme. The scheme met the Funding Standard at 31 December 2019. The next actuarial valuation of the scheme to determine the contributions will be carried out as at 31 December 2021.

Requirements

The Society is the sponsoring employer of the scheme and has the legal responsibility for the scheme. The Law Society of Ireland's Compensation Fund also participates in the scheme.

There is no stated policy for charging the net defined benefit cost of the scheme to either entity as both entities availed of an exemption under the previous accounting standard, Financial Reporting Standard 17. Under Financial Reporting Standard 102, the Society has decided that it will recognise the entire net defined benefit cost and the relevant net defined benefit liability in its financial statements. Pension costs for the defined benefit scheme are assessed in accordance with the advice of an independent qualified actuary using the projected unit method. Below are the relevant disclosures together with the comparative figures for the previous year.

Changes in the present value of the defined benefit obligation in the year were as follows:

	2019 €'000	2018 €'000
Opening defined benefit obligation	(42,281)	(42,673)
Service cost (including employee contributions)	(2,383)	(2,802)
Interest cost	(920)	(934)
Benefits paid	998	546
Actuarial (gains)/losses	(5,067)	3,582
Closing defined benefit obligation	(49,653)	(42,281)

20. PENSION COMMITMENTS (CONTINUED)

Changes in the fair value of plan assets in the year were as follows:

	2019	2018
	€'000	€'000
Opening fair value of plan assets	36,804	37,008
Contributions (including employee contributions)	1,734	1,747
Benefits paid	(998)	(546)
Interest income	818	827
Actuarial (gains)/losses	4,019	(2,232)
Closing fair value of plan assets	42,377	36,804

The principal actuarial assumptions at the balance sheet date:

	2019	2018
	%	%
Rate of general increase in salaries	1.8	2.00
Discount rate of scheme liabilities	1.5	2.20
Rate of pension increase	1.3	1.50
Inflation	1.3	1.50
Post retirement mortality		
Current pensioners at 65 - male	22.5	22.4
Current pensioners at 65 - female	24.3	24.3
Future pensioners at 65 - male married	24.2	24.1
Future pensioners at 65 - female married	26.2	26.1
% of pension commuted for cash at retirement	12.5	12.5

The post retirement mortality assumptions allow for expected increases in longevity. The 'current' disclosures above relate to the assumptions based on longevity (in years) following retirement at the balance sheet date, with 'future' being that relating to an employee retiring in 2039.

20. PENSION COMMITMENTS (CONTINUED)

The market value of the scheme's assets at the year end were as follows:

	At Year End 31 December	
	2019	2018
	€'000	€'000
Equities	16,156	14,522
Bonds	22,839	18,980
Cash	14	18
Other	3,368	3,284
	42,377	36,804
	2019	2018
	€'000	€'000
The actual return on plan assets	4,837	(1,405)
The amounts recognised in the balance sheet are as follows:		
Fair value of plan assets	42,377	36,804
Present value of funded obligations	(49,653)	(42,281)
Deficit in the scheme	(7,276)	(5,477)
The amounts included in the performance statements are as follows:		
	2019	2018
	€'000	€'000
Current service cost	(1,921)	(2,335)
Past service cost	-	-
Interest income on pension scheme assets	818	827
Interest expense on pension scheme liabilities	(920)	(934)
Net interest charge	(102)	(107)
Actual return less expected return on pension scheme's assets	4,019	(2,232)
Experience losses arising on the scheme's liabilities	19	(375)
Changes in assumptions underlying the present value of the scheme's liabilities	(5,086)	3,957
Actuarial (loss)/gain included in Statement of Comprehensive Income	(1,048)	1,350

20. PENSION COMMITMENTS (CONTINUED)

The movements in the deficit in the scheme during the year arose as follows:

	2019 €'000	2018 €'000
Deficit at beginning of year	(5,477)	(5,665)
Current service cost	(1,921)	(2,335)
Net interest cost	(102)	(107)
Contributions (excluding employees)	1,272	1,280
Actuarial gain	(1,048)	1,350
Deficit at end of year	(7,276)	(5,477)

History of defined benefit obligations, assets and experience gains/losses:

	2019 €'000	2018 €'000
Defined benefit obligation	(49,653)	(42,281)
Fair value of plan assets	42,377	36,804
Deficit	(7,276)	(5,477)

	2019 €'000	2018 €'000
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Difference between the expected and actual return on plan assets:

Amount €'000	(4,019)	2,232
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Experience losses on plan liabilities:

Amount €'000	19	(375)
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Future contributions:

The Society expects to contribute €1,272,000 to the defined benefit pension scheme in 2019.

21. RELATED PARTY TRANSACTIONS

Law Society Compensation Fund	2019 €
Opening balance at 1 January	(4,209,713)
Charges	4,816,823
Receipts	(8,431,177)
Closing balance at 31 December	(7,824,067)
<hr/>	
Law Society of Ireland Scholarship Fund	2019 €
Opening balance at 1 January	43,501
Charges	5,700
Receipts	(28,500)
Closing balance at 31 December	20,701
<hr/>	
Irish Rule of Law International	2019 €
Opening balance at 1 January	-
Charges	26,000
Receipts	(26,000)
Closing balance at 31 December	-
<hr/>	

The related undertakings are controlled by the Law Society of Ireland.

Transactions with Council Members during 2019 totalled €334,588 (2018: €277,404) which includes the President's Subvention, as approved by Council, of €122,500 (2018: €120,000).

22. SUBSIDIARY AND RELATED UNDERTAKINGS

The Society holds investments in subsidiaries and controls related undertakings as follows:

Subsidiary undertakings:

- Benburb Street Property Company Limited
- Law Club of Ireland*.

*The Law Club of Ireland is considered a subsidiary, as it is controlled by the Law Society of Ireland.

Related undertakings:

- Law Society of Ireland Compensation Fund
- Law Society of Ireland Scholarship Fund
- Irish Rule of Law International.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

23. CAPITAL COMMITMENTS	2019	2018
	€	€
At the end of the year, the following expenditure had been authorised by the Finance Committee:		
Contracted for	320,904	518,503
Not contracted for	1,771,110	2,668,092
	2,092,014	3,186,595

24. SOLICITORS' MUTUAL DEFENCE FUND LIMITED

In 2011, the members of the Law Society approved the provision of financial support to Solicitors' Mutual Defence Fund Limited (SMDF), which was insolvent, to a maximum of €16m.

In 2016, the Law Society entered into an agreement with R&Q Ireland Limited (R&QI) for the sale of SMDF. The agreement included deferring part of the agreed payment to R&Q Ireland Claims Services Limited (a subsidiary of R&QI). At 31 December 2016 a liability of €5 million was recognised in the financial statements. At that date there was €0.82m in the SMDF Levy Fund, resulting in a net deferred cost of sale of €4.18 million. This was recognised in the financial statements as an Exceptional Item. At 31 December 2017 the provision in the financial statements for liabilities under the agreement was €5 million. At that date there was a balance of €2.79million in the SMDF Levy Fund available for use under the financial support commitment. At 31 December 2018 the provision in the financial statements for liabilities under the agreement was €3.2 million. At that date there was a balance of €3 million in the SMDF Levy Fund available for use under the financial support commitment.

In 2019, €391,338 (2018: €2.03 million) of practising certificate fee income was allocated to the SMDF Levy Fund. There was a capital contribution of €1.4 million made to R&QI Claims Services Limited in 2019. At 31 December 2019 the provision in the financial statements for liabilities under the agreement was €1.8 million. At that date there was a balance of €1.9m million in the SMDF Levy Fund available for use under the financial support commitment.

The overall cost to Law Society members to cover the rundown of operations and the sale to R&QI is likely to be approximately €13.5m.

25. CONTINGENT LIABILITIES

The Society is from time to time, a party to legal proceedings and claims, which arise in the ordinary course of its activities. The Finance Committee is satisfied that there are no additional claims that require provision by the Society at 31 December 2019. Legal costs incurred by the Society to 31 December 2019, in connection with these matters, have been charged to the Statement of Comprehensive Income and Retained Earnings.

26. SUBSEQUENT EVENTS

The Finance Committee has assessed the financial impact of the current Covid 19 pandemic public health emergency and any subsequent recession on these accounts and does not consider any adjustments necessary.

27. COMPARATIVE AMOUNTS

Some prior year comparative amounts have been reclassified on a basis consistent with the current year.

FINANCIAL

COMPENSATION FUND REPORTS
AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2019

LAW SOCIETY OF IRELAND COMPENSATION FUND

RESPONSIBILITIES OF THE REGULATION OF PRACTICE COMMITTEE

The Regulation of Practice Committee is required to prepare financial statements for each financial year. The Regulation of Practice Committee have elected to prepare the financial statements in accordance with FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). The Regulation of Practice Committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Compensation Fund as at the financial year end date and of the Compensation Fund's surplus or deficit for the financial year. In preparing those financial statements The Regulation of Practice Committee is required to:

- select suitable accounting policies for the Compensation Fund financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis.

The Regulation of Practice Committee is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Compensation Fund. The Regulation of Practice Committee is also responsible for safeguarding the assets of the Compensation Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAW SOCIETY OF IRELAND COMPENSATION FUND

Opinion on the financial statements of the Law Society of Ireland Compensation Fund (the 'Compensation Fund')

In our opinion the Compensation Fund's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Compensation Fund as at 31 December 2019 and of the surplus of the Compensation Fund for the year then ended; and
- have been prepared in accordance with the applicable financial reporting framework.

The financial statements we have audited comprise:

- Statement of Income and Retained Earnings;
- the Balance Sheet;
- the Statement of Cash Flows and
- the related notes 1 to 18, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in the preparation of the financial statements is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)). Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Compensation Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the Regulation of Practice Committee's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Regulation of Practice Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Compensation Fund's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Regulation of Practice Committee are responsible for the other information. The other information comprises the information included in the Reports and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Continued on next page/

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAW SOCIETY OF IRELAND COMPENSATION FUND

Responsibilities of the Regulation of Practice Committee

As explained more fully in the Statement of Responsibilities of the Regulation of Practice Committee, the Regulation of Practice Committee are responsible for the preparation of the financial statements that give a true and fair view, and for such internal control as the Regulation of Practice Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Regulation of Practice Committee are responsible for assessing the Compensation Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Regulation of Practice Committee either intend to liquidate the Compensation Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Compensation Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Regulation of Practice Committee.
- Conclude on the appropriateness of the Regulation of Practice Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Compensation Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Compensation Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

This report is made solely to the Compensation Fund's members, as a body. Our audit work has been undertaken so that we might state to the Compensation Fund's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Compensation Fund and the Compensation Fund's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kevin Sheehan
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 22 May 2020

LAW SOCIETY OF IRELAND COMPENSATION FUND

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	<i>Notes</i>	2019 €	2018 €
INCOME			
Contributions receivable		8,252,967	7,987,058
Income and returns on investments	5	845,837	438,719
Recoveries from defaulting solicitors	6	1,212,395	1,859,317
Disciplinary fines and investigation levies		49,710	101,939
Other Income		2,622	-
		10,363,531	10,387,033
EXPENDITURE			
Provision for claims	6	4,969,818	2,362,300
Insurance		721,352	657,162
Overheads allocated from the Law Society of Ireland		1,483,068	1,334,393
Financial regulation direct administration costs		2,549,302	2,452,015
Practice closure direct administration costs		759,666	723,322
Legal and other professional fees		180,455	189,643
Other expenditure		-	116
		10,663,661	7,718,951
(Deficit)/surplus for financial year before revaluations		(300,130)	2,668,082
Fair value movements arising on revaluation of investments	13	1,450,245	(1,756,339)
SURPLUS BEFORE TAXATION	7	1,150,115	911,743
Taxation	8	(200,000)	(80,807)
SURPLUS AFTER TAXATION		950,115	830,936
Retained earnings at beginning of financial year		22,346,224	21,515,288
RETAINED EARNINGS AT END OF FINANCIAL YEAR		23,296,339	22,346,224

All recognised gains and losses arose from continuing activities.

LAW SOCIETY OF IRELAND COMPENSATION FUND

BALANCE SHEET AS AT 31 DECEMBER 2019

	<i>Notes</i>	2019 €	2018 €
Fixed Assets			
Financial assets	9	20,969,819	22,197,050
Current Assets			
Debtors	10	7,879,615	4,458,221
Cash at bank and in hand		1,663,153	506,919
		9,542,768	4,965,140
Creditors: Amounts falling due within one year	11	(1,943,766)	(1,896,396)
Net current assets		7,599,002	3,068,744
Total assets less current liabilities		28,568,821	25,265,794
Provisions for liabilities and charges	12	(5,272,482)	(2,919,570)
NET ASSETS		23,296,339	22,346,224
Revenue reserves		20,554,629	21,054,759
Revaluation reserve	13	2,741,710	1,291,465
		23,296,339	22,346,224

The financial statements were approved by the Regulation of Practice Committee on 21 May 2020.

Imelda Reynolds
Chair of the Regulation of Practice Committee

Michele O'Boyle
President of Law Society of Ireland

LAW SOCIETY OF IRELAND COMPENSATION FUND**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	<i>Notes</i>	2019 €	2018 €
Net cash flows from operating activities	15	(2,367,079)	(357,074)
Cash flows from investing activities			
Dividends received	5	64,328	64,328
Purchase of investments	9	(2,870,000)	(2,121,000)
Disposal of investments	9	6,328,985	2,167,795
Net cash flows from investing activities		3,523,313	111,123
Net increase/(decrease) in cash and cash equivalents		1,156,234	(245,951)
Cash and cash equivalents at beginning of financial year		506,919	752,870
Cash and cash equivalents at end of financial year		1,663,153	506,919

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

General Information and Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of the Law Society of Ireland Compensation Fund is considered to be euro because that is the currency of the primary economic environment in which the Fund operates.

The financial statements cover the activities of the Law Society of Ireland Compensation Fund. Separate financial statements are prepared in respect of the other activities of the Law Society of Ireland.

Financial instruments

Financial assets and financial liabilities are recognised when the Compensation Fund becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the entity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the entity, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

(i) Investments

Investments are measured at fair value with changes in fair value recognised through the Statement of Income and Retained Earnings. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

(ii) Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place.

1. ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Recoveries from defaulting solicitors, disciplinary fines and levies imposed on solicitors are recognised when received. Contribution income and all miscellaneous income is recognised on a receivable basis.

Recoveries from stop loss insurance policies are recognised when notification of payment has been received.

Claims

Provisions are made in respect of notified claims and related expenses, where the Regulation of Practice Committee considers it likely that the Compensation Fund is liable for such claims and expenses.

Taxation

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is accounted for, on a full provision basis, on all timing differences that have originated but have not reversed by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as more likely than not to be recoverable.

Deferred tax is recognised on timing differences arising on revaluation of investments to the extent that the Compensation Fund has, at the balance sheet date, entered into a binding agreement to sell the revalued investments.

Pension Costs

The Society operates a multi-employer defined benefit pension scheme and a hybrid scheme. Contributions are charged in the income and expenditure account over the anticipated working lives of employee members currently in service.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Law Society of Ireland Compensation Fund's accounting policies, which are described in note 1, the Committee members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Law Society of Ireland Compensation Fund's accounting policies

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and the notes to the financial statements.

LAW SOCIETY OF IRELAND COMPENSATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

3. GOING CONCERN

The Compensation Fund earned a surplus before taxation for the financial year of €1,150,115 (2018: €911,743) and had net current assets of €7,599,002 (2018: €3,068,744) at the balance sheet date.

The Compensation Fund has €20,969,819 (2018: €22,197,050) of financial assets at its disposal that are readily convertible to cash. Therefore, the Regulation of Practice Committee have formed the view that, taking appropriate actions, the Compensation Fund's reserves are sufficient to absorb the financial impact of the current Covid 19 pandemic public health emergency and any subsequent recession and considers it appropriate to prepare the financial statements on a going concern basis.

The financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the Compensation Fund was unable to continue as a going concern.

4. STAFF COSTS	2019 €	2018 €
Salaries and wages	2,514,553	2,374,455
PRSI	268,142	250,877
Pension (Note 17)	270,006	284,647
Total	<u>3,052,701</u>	<u>2,909,979</u>

5. INCOME AND RETURNS ON INVESTMENTS	2019 €	2018 €
Surplus on sale of investments (Note 9)	781,509	297,273
Dividends receivable	64,328	64,328
Other investment income	-	77,118
	<u>845,837</u>	<u>438,719</u>

6. NET COST OF CLAIMS AFTER RECOVERIES	2019 €	2018 €
Provision for claims (Note 12)	4,969,818	2,362,300
Recoveries from defaulting solicitors	(1,212,395)	(1,859,317)
Net cost of claims	<u>3,757,423</u>	<u>502,983</u>

The Compensation Fund has stop loss insurance policies in place which are subject to an excess of €5,000,000 in any financial year. No insurance recoveries apply in respect of the 2019 or 2018 claim years.

LAW SOCIETY OF IRELAND COMPENSATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

7. SURPLUS BEFORE TAXATION	2019	2018
	€	€
The surplus before taxation is stated after charging:		
Auditor's remuneration	5,000	4,800
Increase/(decrease) in fair value movement in investments	1,450,245	(1,756,339)
	<u> </u>	<u> </u>

8. TAXATION

The Compensation Fund is liable to income tax on investment income and gains.

	2019	2018
	€	€
Income tax	200,000	80,807
	<u> </u>	<u> </u>

The effective tax rate for the financial year is different to the standard rate of income tax, which is 20%. The differences are explained as follows:

	2019	2018
	€	€
Surplus before taxation	1,150,115	911,743
	<u> </u>	<u> </u>
Surplus multiplied by standard rate of income tax of 20%	230,023	182,349
Effects of:		
Income not subject to taxation	(2,162,755)	(1,645,332)
Expenses not deductible for tax purposes	2,132,732	1,543,790
	<u> </u>	<u> </u>
Current tax charge for the financial year	200,000	80,807
	<u> </u>	<u> </u>

LAW SOCIETY OF IRELAND COMPENSATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

9. FINANCIAL ASSETS

Listed investments – at fair value	€
Balance at 1 January 2019	22,197,050
Additions at cost	2,870,000
Disposals at cost	(6,328,985)
Unrealised movement arising on revaluation of investments	1,450,245
Realised movement arising on the disposal of investments	781,509
Balance at 31 December 2019	20,969,819

The investments are comprised of the following:

- (a) SSgA EMU Government Bond Index
- (b) SSgA Global Value Equity Investment Fund
- (c) SSgA Diversified Alternatives Fund
- (d) Standard Life Enhanced Diversified Fund
- (e) Standard Life Global Bond Strategy

All the investments noted above have a low risk profile.

At 31 December 2019, the fair value of investments exceeded cost by €2,741,710 (2018: €1,291,465)

In respect of prior financial year:

Listed investments – at fair value	€
Balance at 1 January 2018	23,702,911
Additions at cost	2,121,000
Disposals at cost	(2,167,795)
Unrealised movement arising on revaluation of investments	(1,756,339)
Realised movement arising on the disposal of investments	297,273
Balance at 31 December 2018	22,197,050

The investments are comprised of the following:

- (f) SSgA EMU Government Bond Index
- (g) SSgA Global Value Equity Investment Fund
- (h) SSgA Diversified Alternatives Fund
- (i) Standard Life Global Absolute Return Strategy Fund ("GARS");
- (j) Irish Government Fixed Bond
- (k) Standard Life Enhanced Diversified Fund
- (l) Standard Life Global Bond Strategy

All the investments noted above have a low risk profile.

At 31 December 2018, the fair value of investments exceeded cost by €1,291,465 (2017: €3,047,804).

LAW SOCIETY OF IRELAND COMPENSATION FUND

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

10. DEBTORS: Amounts falling due within one year	2019 €	2018 €
Other debtors	55,548	52,900
Income tax	-	195,608
Amounts due from the Law Society of Ireland	7,824,067	4,209,713
	<u>7,879,615</u>	<u>4,458,221</u>
	<u><u>7,879,615</u></u>	<u><u>4,458,221</u></u>
11. CREDITORS: Amounts falling due within one year	2019 €	2018 €
Accruals and other creditors	116,249	117,709
Solicitors funds held	1,694,632	1,778,687
Income tax	132,885	-
	<u>1,943,766</u>	<u>1,896,396</u>
	<u><u>1,943,766</u></u>	<u><u>1,896,396</u></u>
12. PROVISIONS FOR LIABILITIES AND CHARGES	2019 €	2018 €
Provision for claims:		
At beginning of financial year	2,919,570	3,654,296
Provision made (Note 6)	4,969,818	2,362,300
Claims paid	(2,616,906)	(3,097,026)
	<u>5,272,482</u>	<u>2,919,570</u>
At end of financial year	<u><u>5,272,482</u></u>	<u><u>2,919,570</u></u>

LAW SOCIETY OF IRELAND COMPENSATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

13. REVALUATION RESERVE	2019	2018
	€	€
Unrealised movement on investments:		
At beginning of financial year	1,291,465	3,047,804
Movement during financial year	1,450,245	(1,756,339)
	<hr/>	<hr/>
At end of financial year	2,741,710	1,291,465
	<hr/> <hr/>	<hr/> <hr/>

14. FINANCIAL INSTRUMENTS

The carrying value of the Fund, financial assets and liabilities are summarised by the category below:

Financial assets	2019	2018
	€	€
<i>Measured at fair value through the income statement</i>		
Listed investments (see Note 9)	20,969,819	22,197,050
<i>Measured at undiscounted amounts receivable</i>		
Debtors and prepayments (see Note 10)	55,548	52,900
Amounts due from related undertakings (see Note 10)	7,824,067	4,209,713
	<hr/>	<hr/>
	28,849,434	26,459,663
	<hr/> <hr/>	<hr/> <hr/>
Financial Liabilities		
Measured at undiscounted amounts payable		
Creditors (see Note 11)	1,810,881	1,896,396
	<hr/> <hr/>	<hr/> <hr/>

15. CASH FLOWS FROM OPERATING ACTIVITIES

	2019	2018
	€	€
Surplus before taxation	1,150,115	911,743
Dividends received	(64,328)	(64,328)
Surplus on disposal of investments	(781,509)	(297,273)
Fair value movement on investments	(1,450,245)	1,756,339
Increase in debtors	(3,617,002)	(1,061,214)
Increase/(decrease) in creditors	2,267,397	(1,047,376)
Income tax refunded/(paid)	128,493	(554,965)
	<hr/>	<hr/>
Net cash flows from operating activities	(2,367,079)	(357,074)
	<hr/> <hr/>	<hr/> <hr/>

16. RELATED PARTY TRANSACTIONS

During the financial year the expenditure of the Compensation Fund included expenses and payroll costs totalling €4,816,827 (2018: €4,450,057), which were recharged to it by the Law Society of Ireland. The amount due from the Law Society of Ireland at the financial year end is shown at note 10.

The total remuneration for key management personnel which consists of the 2 Directors and 4 Section Heads/Managers (2.25 fulltime equivalents) for the financial year totalled €423,034 (2018: €543,248; 6 Section Heads/Managers – 3.25 full time equivalents).

17. PENSIONS

The Society and the Law Society of Ireland Compensation Fund are the participants in a multi-employer defined benefit pension scheme, operated by the Society. Under FRS 102, the Society as sponsoring employer of the schemes will recognise the entire net defined benefit cost and the relevant net defined benefit liability in its financial statements. Pension costs for the defined benefit scheme are assessed in accordance with the advice of an independent qualified actuary using the projected unit method.

The contributions are determined by a qualified actuary on the basis of valuations every three years, using the prospective benefits method. The most recent valuation was completed as at 31 December 2018. The assumptions which have the most significant effect on the results of the valuation are those relating to the discount rate, the rates of increase in salaries and the rate of increase in pensions in payment. In preparing that valuation, it was assumed that the discount rate would be 3.75% per annum pre retirement and 1.75% per annum post retirement, that future salary increases would average 2.00% per annum, and that pensions in payment will increase at 0.90% per annum on average (60% of inflation). In effect, this means that the investment return pre retirement would be 1.75% higher per annum than future salary increases and the investment return post retirement would be 0.85% higher per annum than pension increases.

The actuarial valuation at 31 December 2018 indicated that the market value of the assets of the scheme was €36,856,000 and that the assets were sufficient to cover 97% of the benefits that had accrued to members, after allowing for expected future increases in pensionable salaries and increases to pensions in payment which are discretionary. It was recommended that the Society's annual contribution continue at 20% of pensionable salaries in 2019 and this has been paid by the Society. The defined benefit section has been closed to new entrants since 30 September 2009 and was replaced by a hybrid arrangement with the defined benefit element capped at a salary of €45,000 (now €45,500).

The Trustees obtain the consent of the Society to, on a discretionary basis, index pensions in payment on an annual basis. Increases are the lesser of the CPI increase or 3%. As mentioned above, the Society decided to fund for increases equal to 60% of inflation at the most recent valuation and will review this decision at the next actuarial valuation. Members of the Scheme who wish to be considered for indexation pay a higher contribution rate of 8% of pensionable salary.

The actuary carries out an annual update of the Funding Standard position of the scheme. The scheme met the Funding Standard at 31 December 2019. The next actuarial valuation of the scheme to determine the contributions will be carried out as at 31 December 2021.

The pension charge for the Compensation Fund for the financial year was €270,006 (2018: €284,647).

18. SUBSEQUENT EVENTS

The Regulation of Practice Committee has assessed the financial impact of the current Covid 19 pandemic public health emergency and any subsequent recession on these accounts and does not consider any adjustments necessary.



COMMITMENT TO THE ENVIRONMENT

The Law Society of Ireland is committed to energy efficiency, minimising waste, reducing water consumption, encouraging greener modes of transport, and generally encouraging a culture of sustainability and an awareness of our impact on the environment.

A limited number of hard-copy annual reports have been produced for administrative, accessibility and archival purposes.

Our full Corporate Responsibility Statement is available at:

www.lawsociety.ie/csr



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