

12

months of achievement

ANNUAL REPORT AND ACCOUNTS 2009/2010



Law Society of Ireland



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“Many of the difficulties and challenges that arose in the course of the year were as a direct result of the recession, not least of which was the almost complete absence of any commercial life in this country, which would have impacted on almost every single solicitor’s office, irrespective of its size.”

As I come to the end of my term of office, I want to take this opportunity to record how deeply honoured I feel to have been appointed president of the Law Society for the past year.

On first becoming a Council member more than 20 years ago, it never occurred to me that all these years later, I would become president, and it was a considerable privilege for me to have represented my profession both at home and abroad.

As with my predecessor, my year as president has been dominated by the fall-out from the very deep recession in which we, as a country, find ourselves. Many of the difficulties and challenges that arose in the course of the year were as a direct result of the recession, not least of which was the almost complete absence of any commercial life in this country, which would have impacted on almost every single solicitor’s office, irrespective of its size.

The last few months of my predecessor’s term in office, and the first few months of mine, were dominated by the problems associated with professional indemnity insurance. I don’t have to remind my colleagues about the very considerable uncertainties that pertained at that time, or to remind you of the considerable difficulties associated with the completion of the new, very searching proposal forms presented to us. The process was traumatic for the profession as a whole and will surely have brought home to us the necessity of having verifiable risk-management systems in all of our offices.

Changes to regulations

The attitude of the insurers also necessitated changes to our regulations, to the extent that the assigned risks pool was suspended, commercial undertakings were removed from the standard level of cover, the minimum level of cover

was reduced to €1,500,000, and an innocent partner was no longer covered for loss incurred by his dishonest partner.

Quite extraordinarily, having amended the regulations at their insistence, the insurers then proceeded to offer – for an additional premium (sometimes nominal) – cover for commercial undertakings, which resulted in the highly unsatisfactory position of some solicitors having cover, others not, but, more importantly, with no certainty that they would secure cover in subsequent years for this risk.

This, of course, was an entirely unsatisfactory situation and could have caused problems for colleagues in years to come. I don’t have to dwell on the sequence of events that followed, as they have been dealt with in detail in the many e-bulletins that issued during my time as president. Colleagues will be aware that, ultimately, regulations were introduced prohibiting the giving of commercial undertakings, subject to waivers in respect of small amounts and, in addition, the regulations prohibited the same firm of solicitors acting for both the borrower and lender.

I must say that, at all of the bar association meetings I attended throughout the country, there was virtually unanimous support, not only for these regulations but, indeed, for even greater regulation in relation to areas of potential conflict of interest, which will be the subject of ongoing consideration by the Law Society and further consultation with the profession.

We are now, once again, facing the insurance renewal process and, while it would seem that the number of claims this year may be lower than last year, the real outcome will not be clear until the end of this insurance year. Suffice it to say that the insurance market is still fragile, but it is hoped that the profession’s



“Somewhat surprisingly, 2010 is turning out to be better than anyone expected, particularly with regard to employment for newly-qualified solicitors.”

experience will be less traumatic than last year. The Law Society will, of course, continue to closely monitor the situation.

Business and employment

The other huge difficulty faced by solicitors in 2010 was, quite simply, the contraction in the amount of work available. Work for members of the profession decreased as a result of a significant decline in the number of legal transactions and the meltdown in the property market. Last year was a very difficult time for solicitors generally, but particularly difficult for newly-qualified solicitors. Somewhat surprisingly, 2010 is turning out to be better than anyone expected, particularly with regard to employment for newly-qualified solicitors. Concern, of course, must remain for the very considerable number of solicitors in practice around the country who face continuing difficulty as a result of the significant decline in conveyancing, which, of course, impacts on other areas of work, such as family law.

As the profession is aware, the Society reacted to the employment situation by recruiting a career development advisor, Keith O'Malley, who is now assisted by two solicitor colleagues. This initiative in support of our colleagues is unique within the solicitors' profession in Europe, and beyond, and is a support structure of which the Society is justly proud, albeit being a service that was created out of necessity, rather than by choice.

In terms of the future of the profession, it may well be that we have to accept that the traditional areas of work will not return in the same volume in the foreseeable future. Solicitors will have to be more creative and innovative in the areas of work in which they involve themselves. There is little doubt that the areas of governance and regulation are expanding areas of opportunity and are ideal areas for

use of the skill-sets provided by solicitors. Indeed, it is those skill-sets that have proved attractive to government, financial institutions and other corporations. It is noteworthy that, at the time of writing, the Department of Justice and Law Reform is seeking 15 solicitors for a work-placement programme within that department.

Special general meeting

During 2010, for the first time in many years, a special general meeting was requested by more than 100 members of the profession. The request arose as a consequence of the Society's decision to guarantee a loan facility to the Solicitors' Mutual Defence Fund (SMDF) from Bank of Ireland in the sum of €8,400,000. In my more than 20 years on Council, this meeting was probably the most useful, informative and constructive meeting of the members that I have attended. The meeting lasted for three hours and was attended by more than 250 practitioners. It was addressed by 39 of our colleagues, who spoke both eloquently and passionately and made a valid contribution to an important debate. It was a meeting from which Council members and colleagues benefited greatly. While strong views were expressed on both sides of the discussion, the speeches were positive and constructive and, in my view, it was a most valuable exercise in two-way communication between the Council and the Society's members.

Guidance and publications

In the course of the year, all practitioners received, by email, the Society's *Anti-Money Laundering Guidance Notes*. These were issued as a matter of urgency as a consequence of a government decision to commence the *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010* earlier than had been originally



Attending the Law Society's annual dinner on 21 May were (l to r): junior vice-president John P Shaw, Minister for Justice and Law Reform Dermot Ahern TD, President of the Law Society Gerard Doherty, senior vice-president John Costello and director general Ken Murphy. (Pic: Lensmen)

intended. The Society's working group performed an immense task under considerable time-pressure to produce these detailed guidance notes, and I want to record the profession's appreciation for this achievement.

Another achievement in the course of the year was the production of the *Solicitors Acts Compendium*, which was circulated to all practitioners in February. This publication represents the result of a painstaking project to cross-reference the various statutes that govern solicitors in relation to admission, enrolment, protection of clients and obligations of practice. It is a reference document of key significance to every solicitor in practice.

I would also like to mention the new consumer website developed and launched by the Society in the course of the year, which can be viewed at www.lawinfo.ie.

Buíochas

The Society's annual report provides every president with a welcome opportunity to officially record his gratitude to those people without whose support being president would have been an impossible task, and without whose expertise the Society could not function.

What has impressed me most since my early years in the Law Society has been the excellence of the expertise of the staff of the Society. My admiration for the commitment and hard work of many

of the unsung heroes on the staff has increased over the past year, and I want to record my thanks to each of them for their support and diligence.

The director general Ken Murphy is a considerable resource to the profession, the Society and to every president. Ken has to cope with a new president every year, who approaches the year of office with their own individual ideas, projects and plans. Ken's advice is given with considerable tolerance and patience, and for this I am extremely grateful. It is important to remember that he is running a large organisation that has been there long before any individual president – and will be there long after. I am grateful for the patience and diplomatic skills he has shown at all times, and I want to thank him for his support, advice and good humour during the course of the year.

To the deputy director general, Mary Keane, I want to express my sincere gratitude for her insightfulness, her wise counsel, her candour and her determination in assisting the Council in bringing to completion the important work it does on behalf of the Society.

I am very reluctant to suggest that anybody's contribution may have been greater than any other in the course of the year, but I do have to express a very special thanks to the immediate past-president, John D Shaw, who agreed to chair the Commercial Undertakings Task Force. I know that both the Council and the profession deeply appreciate the huge volume of work undertaken

by John and by his task force in addressing a difficult, but critical, issue on behalf of the profession.

The other matter of immense importance to the profession throughout the year was professional indemnity insurance. The task force, chaired by Eamon Harrington, found itself addressing the most complex of issues over a very short period of time, which required many hours of discussion and consultation. I again express my very special thanks to Eamon and the members of his task force for their commitment and determination to achieve the best possible outcome for the profession. I would particularly like to mention the director of regulation, John Elliot, whose ability to master the detail of very complex matters was truly remarkable.

To my junior vice-president John P Shaw, I would like to record my appreciation for his support throughout the year and, in particular, for his efforts, in conjunction with the Litigation Management Committee, in reviewing and rationalising the manner in which the Law Society engages solicitors and counsel to act on its behalf.

To my senior vice-president, John Costello, I thank him for his very considerable support during the year and for his agreement to deputise for me at those events that I was unable to attend, including an important parchment ceremony from which I was unavoidably absent. I would also like to express my best wishes



Celebrating the centenary of the founding of the Tipperary Solicitors' Bar Association on 13 November 2009 were (front, l to r): Judge Mary Martin, Judge Elizabeth McGrath, Yvonne Chapman, Bernadette Cahill (president of Waterford Solicitors' Bar Association), Patrick Derivan (president of the TSBA, Mary Delahanty (county registrar), Helen Teehan, Judge Alice Doyle and Jean O'Donnell. (Back, l to r): Judge Tom Teehan, Charles Stanley Smith, Gerard Doherty (president of the Law Society), Judge Michael Reilly (inspector of prisons), Ken Murphy (director general of the Law Society) and Judge Tom O'Donnell. (Pic: Denis Barry Photography)

to John for his forthcoming year as president.

Thanks, too, to all those within the profession who give voluntarily of their time to serve on the Society's committees and task forces. From past experience, I am aware of the huge commitment it takes to be involved as a committee or task force member and I want to express a special thank you to the chairmen, vice-chairmen and secretaries of committees and task forces, who successfully steered them through the year in their endeavours to perform the Society's statutory functions, provide support and advice to the profession, and manage the Society's broad range of operations.

To all my colleagues within the profession, I extend my gratitude for your support. In particular, to my colleagues from Westport, I am deeply grateful for the enjoyable evening you arranged for me and our colleague Seamus Hughes, who was appointed a District Court judge.

I would like to give a special

mention to Myles Staunton, a Westport solicitor and chairman of Westport Town Council, who organised a civic reception for me in recognition of my appointment as president of the Law Society. I was particularly honoured by this privilege and, so far as I can ascertain, I am the only solicitor to have been honoured in this way by his hometown. I may be wrong – but I like to think that that is the case!

Each year brings forward new challenges for each president. That does not make the role of president a trying one, however, but rather gives the incumbent the opportunity to employ the knowledge, skills and experience he has acquired during his time serving on Council in order to put them at the service of the Society and its members. As such, I am honoured to have been elected to serve as president of the Law Society of Ireland. Such opportunities present themselves just once in a lifetime, and I have thoroughly enjoyed my tenure in office. Yes, there have been

challenges, but the Society and its members have faced these with honesty, integrity and a significant degree of imagination.

No doubt my successor will deal with new challenges during his term of office. In all sincerity, I hope that his burden will be lightened by an upturn in the economy, an increase in the employment opportunities for solicitors, a return to healthy profitability for legal firms, and easier PII renewal for members. As I write, the recovery of the economy seems somewhat more distant now than it did at the start of the year – but it is the human condition to live in hope. In time, that hope will bear fruit, when our focus will be less on personal survival – which, given the current climate, it has to be – and more fittingly on putting our knowledge, our skills and our experience at the undivided service of our clients, in the cause of justice.

**Gerard Doherty,
President**

President: Gerard J Doherty

Senior vice-president: John E Costello

Junior vice-president: John P Shaw

Council members: Conall Bergin, Donald P Binchy, James Cahill, Paul Connellan, Hilary Coveney, Maura Derivan, Patrick Dorgan, Niall Farrell, Stuart Gilhooly, Liam A Kennedy, Martin G Lawlor, Barry MacCarthy, James MacGuill, James B McCourt, Simon J Murphy, Thomas Murran, Michelle Ní Longáin, Michele O'Boyle, Daniel O'Connor, John O'Connor, Gerard O'Donnell, Kevin O'Higgins, Valerie Peart, Michael Quinlan, Moya Quinlan, Dara Robinson, John D Shaw, Brendan J Twomey

Past-presidents: Gerard F Griffin, Michael G Irvine, Philip M Joyce

Provincial delegates: *Leinster:* Andrew J Cody

Munster: Frances Twomey

Ulster: Margaret M Mulrine

Connaught: Rosemarie J Loftus

Dublin Solicitors' Bar Association representatives: John NR Glynn, Aaron McKenna, Keith Walsh

Southern Law Association representatives: Eamon Harrington, Fergus Long, Michael Mullane, Eamon Murray

Law Society of Northern Ireland: Barry Finlay, Norville Connolly, Donald Eakin, James Cooper, Brian Spears



“It is far more constructive for the country, the profession and individual solicitors themselves to retain their confidence and self-belief. Hope helps. A general return of confidence will be the key to recovery. The Law Society has worked hard once again this year and taken many specific actions to encourage confidence and help the profession, as demonstrated throughout this annual report.”

“I remember, when I qualified in the 1980s, there were no jobs. Yet all of my friends then are working as solicitors now. So don't feel despondent. Life goes in cycles, economies go in cycles, and all you have to do is retain your confidence and your belief in yourself” – **solicitor and broadcaster Miriam O'Callaghan, addressing newly qualified solicitors at a parchment ceremony on 29 April 2010.**

It is easy to become despondent about the economy in Ireland in September 2010. In macroeconomic terms, the world's economic recovery so far this year has proved disappointingly patchy, anaemic and jobless. In Ireland, the toxic debt problem in the banks – the debacle of Anglo Irish Bank in particular – and the crisis in the public finances are still far from resolved.

In the solicitors' profession, the near total collapse in income from property-related legal work (other than in relation to NAMA) and the lack of commercial activity generally has resulted in widespread underemployment. Most sadly and shockingly of all, however, it has caused probably in excess of 1,000 solicitors to be soul-destroyingly unemployed at the time of writing. The equivalent figure three years ago would have been close to zero.

Yes, it's easy to feel despondent. But it's not useful, it's not sensible and it's not productive.

It is far more constructive for the country, the profession and individual solicitors themselves to retain their confidence and self-belief. Hope helps. A general return of confidence will be the key to recovery. The Law Society has worked hard once again this year and taken many specific actions to encourage confidence and help the profession, as demonstrated throughout this annual report.

In fact, technically, the economic recession in Ireland has

already ended – even though it does not feel like it. The Irish economy has experienced a return to GDP growth this year, despite the disappointing dip in the second quarter, and the European Commission has forecast further growth in 2011.

The number of issued practising certificates has proved much more resilient than expected. It actually rose slightly this year, to date, over last year. Nevertheless, the profession's greatest problem at present is lack of work – or, at least, lack of work for which it can get paid. But there is most certainly no lack of work to be done by the Law Society.

Insurance crisis

The single biggest challenge that the Society has had to manage in recent years has been the crisis, in the autumn of 2009, in the market for professional indemnity insurance (PII) for solicitors. The crisis had two specific and very serious dimensions – contracting availability and increasing cost.

The Professional Indemnity Insurance Task Force, chaired in 2009 by Niall Farrell and in 2010 by Eamon Harrington, with the benefit of expert advice from Marsh in London, had been meeting regularly since January 2009. When the crisis was at its peak, the task force was meeting almost daily and reporting to a succession of emergency meetings of the Society's Council. In addition, the Society's PII helpline assisted hundreds of colleagues.

On 22 September 2009, the directors of the Solicitors Mutual Defence Fund first approached the Society with very alarming information. In addition to the losses in the value of reserves, which it and insurers generally had suffered through the collapse of the value of assets across the world, it had suffered a specific loss in value of €8.4 million on a particular financial instrument called a 'Saturn bond'. It was preparing to litigate to recover its loss in this regard but, in the



meantime, unless the Law Society would provide a temporary guarantee for a loan of €8.4 million, which the SMDF would obtain from a financial institution, it would not be in a position to write business for the new insurance year beginning on 1 December 2009.

The SMDF at that stage had more than 60%, in premium value terms, of the PII market in Ireland. The Society was independently advised that if the SMDF withdrew from the market, there was a real risk of market collapse and chaos, in that most – if not all – other insurers would also be likely to withdraw.

After a series of crisis meetings, the Council of the Law Society on

23 October 2010, having obtained expert insurance and legal advice, decided to give the SMDF the guarantee it sought. No one was happy to put the profession's money at risk in this way, but it was viewed as 'the least worst option'.

This decision was merely the largest of many that the Council had to make to change the PII minimum terms and conditions to seek to keep insurers, who had suffered massive losses of many multiples of their premium income in recent years, in the Irish market. The renewal process, in the end, ran very late, with very expensive premiums and enormous stress for many, if not most, solicitors' firms. When the

smoke had cleared, however, the prediction that hundreds of firms would be unable to secure or afford insurance proved to be groundless. By February 2010, it was clear that the number of firms that had failed to renew their insurance – and, as a consequence, had ceased to practise – was not much larger than it had been during the 'soft' insurance renewal markets of previous years.

It is, at the time of writing, far too early to say what the market will be like for PII renewals with effect from 1 December 2010, although there are grounds for hoping that it will not be as difficult as it was 12 months previously.



Director general Ken Murphy, solicitor and broadcaster Miriam O'Callaghan and President of the High Court Nicholas Kearns at the parchment ceremony on 29 April 2010. (Pic: Jason Clarke Photography)

Special general meeting

A special general meeting (SGM) was called by 100 colleagues to challenge, in effect, two specific decisions of the Council, namely (a) the giving of the guarantee to the SMDF and (b) the decision, in 2005, to acquire a 1.1 acre site adjoining the Society's premises in Blackhall Place.

The SGM, on 11 March 2010, proved to be one of the best meetings in the Society in many years. The Presidents' Hall was packed, and the debate lasted some three hours, with a remarkably high quality of contribution throughout. Differing views were eloquently and passionately expressed. But the meeting was characterised by the spirit of genuine respect that colleagues both expressed and demonstrated for each other's divergent views.

At the end of the debate, the motions critical of the Council decisions were put to the vote and were defeated by substantial margins. The democratically-made decisions were immediately accepted, both graciously and without rancour, by the organisers of the petition that had called the SGM. The entire process had cleared the air. Both the Council and the members present benefited greatly from much increased understanding of the issues and of each other. Collegiality was the winner. It was a night that reduced despondency, while increasing confidence and belief in ourselves.

Confidence and self-belief

For years, the Society, without much effect, had recommended to solicitors that they should not allow the banks to pressurise them into giving what were known in the profession as 'commercial undertakings'. These were letters of undertakings, demanded by financial institutions, so that borrowers could close commercial property transactions. The so-called 'system' had no agreed basis or documentation. Its fatal flaw was that it placed solicitors in a conflict-of-interest position between their clients and the banks.

Attempts to negotiate a solution with the lenders had proved fruitless over the years. It was time for a more assertive approach. The Society established the Commercial Undertakings Task Force, under the chairmanship of immediate past-president John D Shaw. One of the hardest working and most effective task forces in the Society for a great many years marshalled the evidence and the arguments to make an overwhelming case, in the public interest, why commercial undertakings should be prohibited by Law Society regulation. There was an unprecedented level of consultation with the profession and with others, which greatly benefited the process in both policy and drafting terms. A Law Society Council, with confidence and self-belief, on 16 July 2010, made regulations prohibiting commercial undertakings with effect from 1 December 2010.

Confidence and self-belief also

drove the effective refuting by the Society of a number of falsely-based accusations against the profession in the course of the year. On RTÉ television's *The Frontline* programme on 19 April 2010, an attempt was made to blame the solicitors' profession for failing to prevent the reckless lending practices that led to the collapse of Ireland's banks. This was largely based on misreporting and misrepresentation of certain remarks made by the chief executive of NAMA. These false and preposterous assertions were forcefully rejected on the programme and have not reappeared since.

On 27 July 2010, Society representatives met the Minister for Enterprise, Trade and Innovation, Batt O'Keeffe. The government was concerned at data in a Forfás report that appeared to indicate that legal fees had actually risen in the course of the recession. However, the carefully researched and evidence-based arguments of the Society showed the Forfás data to be a wholly unreliable basis for such a conclusion. The contention is simply untrue. Quite the opposite is, in fact, the case.

The Society's management team, together with the highly expert and hardworking staff, again did more with less this year. They applied cost-cutting measures that produced significant reductions in Society expenditure. The Society's finances remain on budget, despite the 5% reduction this year in the cost to members of the practising certificate.

When the president and I visited

“The Society’s management team, together with the highly expert and hardworking staff, again did more with less this year. They applied cost-cutting measures that produced significant reductions in Society expenditure.”

bar associations all over the country, one of the most popular Society initiatives again this year was the ‘talk to your solicitor’ radio advertising campaign, designed to promote the profession and its services to the public. At these meetings it was noticeable that, although colleagues were certainly very concerned about the economy and other issues, they were not despondent. Instead, they were calm, focused and welcomed the efforts that the Society was making to assist them. In particular, they welcomed the Career Support Service and recognised its importance, even if they had not availed of the service themselves.

Credits to the profession

This year’s president, Gerard Doherty, steadfastly performed some of the toughest jobs in the Society in the course of his Council career. These included three years as chair of the Regulation of Practice Committee, two years as chair of the Finance Committee (as the recession struck) and, most challenging of all, two years as chairman of the Complaints and Client Relations Committee – including the extraordinarily difficult autumn of 2005, with its tsunami of complaints of solicitor overcharging in Residential Institution Redress Board cases. He is a passionate believer that very high standards of

conduct are in the interests not only of the public, but of the profession itself. And he has consistently demonstrated the courage to stand by these views. Throughout his career in the Society, including in particular his presidential year, he has been a credit to the profession and to himself.

I want to conclude by mentioning that the remarkable and well-loved Moya Quinlan celebrated her 90th birthday on 27 June 2010. She was the first woman ever to be president of the Law Society, no less than 30 years ago. She has been a Council member continuously for more than 40 years – comfortably re-elected by the profession for a further two-year term in November 2009. She sits directly opposite the president at every Council meeting, and her interventions in debates are as acute, persuasive, insightful and invaluable as ever.

She has seen so many things before. She understands the power of the profession’s collegiality. Like Miriam O’Callaghan, Moya doesn’t ‘do’ despondent. She knows about the cycles of life and the cycles of economics. Her unshakable confidence and belief in her profession are an inspiration to us all.

**Ken Murphy,
Director General**



Director general Ken Murphy and leader of Fine Gael, Enda Kenny TD, who was guest speaker at the parchment ceremony on 24 June 2010. (Pic: Jason Clarke Photography)

REPORTS OF THE DEPARTMENT DIRECTORS

Policy, Communication and Member Services Department



“A major achievement in 2010 was the publication of the Solicitors Acts Compendium, 1954-2008, which is also available to members online. The compendium represents the product of long hours of painstaking cross-referencing of individual sections and will act as a key reference for practitioners for many years to come.”

The past year has seen the development of a broad range of supports for out-of-work solicitors or those facing job loss. From a ‘high’ of 1,300 registered users in April 2010, the Career Support service continues to assist approximately 1,000 solicitors to maximise their opportunities to find employment – inside and outside the profession. Countrywide training in job-seeking skills and one-to-one consultations have been provided, together with information on opportunities and developments.

Other Career Support initiatives included a major conference on new and emerging opportunities for the profession, an exploration of opportunities outside the traditional practice of law, and a specific drive to open up new opportunities for members to work internationally.

A major achievement in 2010 was the publication of the *Solicitors Acts Compendium, 1954-2008*, which is also available to members online. The compendium

represents the product of long hours of painstaking cross-referencing of individual sections and will act as a key reference for practitioners for many years to come.

Under the direction of the Coordination Committee, the department produced a new consumer website, which can be viewed at www.lawinfo.ie. The Society’s website saw 1.2 million visits by 244,000 unique visitors, and over five million page views. Subscribers to the e-zine and e-bulletins now stand at 9,800, an increase of 20% on last year.

Seven editions of the e-zine and 23 presidential e-bulletins were sent to members in the 12 months to the end of August 2010, covering a variety of important issues. In the same period, 438 legal vacancies were advertised on the Society’s free online recruitment register, with 360 (82%) being successfully filled through the service. In July, ‘SolicitorLink’ was launched as a free electronic service, with 50 new

solicitors joining in its first week.

In the 12 months to the end of July 2010, the library dealt with a monthly average of 790 queries and requests for materials, including copy documents and textbook loans. Book loans increased significantly, with 4,138 books lent in that period. The online library catalogue now contains almost 30,000 records of books, legislation and judgments.

Another aspect of the department’s role includes the co-ordination of the work of the Society’s 34 committees and task forces, in order to maximise the Society’s influence with government and other policymakers, while the *Gazette* continues to be the primary source of news and information for members.

**Mary Keane,
Deputy Director General**

REPORTS OF THE DEPARTMENT DIRECTORS

Regulation Department



“We sought to assist the profession by providing a PII helpline, an approved risk management consultants’ panel, a special communications programme, and guidance on Quinn Insurance.”

Professional indemnity insurance (PII) has been the dominant issue in the year under review. The regulations were adjusted again to address identified problems in ways designed to be compatible with maintaining an adequate number of insurers providing cover.

We sought to assist the profession by providing a PII helpline, an approved risk management consultants’ panel, a special communications programme, and guidance on Quinn Insurance.

Unfortunately, it was necessary to take High Court proceedings against a few firms that persisted in practising without PII cover. All these firms are now closed.

Complaints by banks about breaches of solicitors’ undertakings are an increasing feature of our work. We have issued guidance on the avoidance of commonly-occurring problems with undertakings.

Given the significant regulatory problems caused by commercial undertakings, it should come as

no surprise that they have been banned from the start of the next PII indemnity period. Solicitors’ firms will also be prohibited from acting for borrower and lender.

Regulatory litigation continues to increase. In 2009, the Society made 92 applications to the Solicitors Disciplinary Tribunal, compared with 65 the previous year. In 2009, there were 105 applications to the High Court under the *Solicitors Acts*, compared with 86 the previous year.

To provide the public with easily-accessible information on solicitors’ disciplinary records, the Society’s website now has a searchable database of findings of misconduct.

The practising certificate application form was redesigned to reduce its length and complexity.

2010 has seen a huge surge in demand for certificates of good standing for solicitors, due to applications to qualify in England and Wales. To the end of August 2010, a total of 3,051 certificates had been issued.

We liaise closely with the Society’s Career Support service to take account, so far as possible, of the concerns of solicitors seeking employment.

With the introduction of one hour’s compulsory CPD in regulatory matters, members of the Regulation Department have spoken at CPD seminars frequently throughout the year.

The Lynn and Byrne cases remain a significant focus of our work as we continue to receive applications for production of documents in connection with litigation not directly involving the Law Society.

**John Elliot,
Registrar of Solicitors and
Director of Regulation**

REPORTS OF THE DEPARTMENT DIRECTORS

Education Department



“A new feature this year was the introduction of webcasting and distance learning for some courses, thus enabling solicitors at a distance from Dublin to follow lectures from their homes or places of work.”

2009/2010 was a year when we continued to adjust to the reducing numbers training as solicitors. In 2007, a total of 671 students attended PPCI. In September 2010, this fell to 413 students – a drop of 38% in three years. The number of candidates sitting the Final Examination – First Part has also fallen proportionately, with 40% fewer students enrolled for October 2010, compared with October 2007.

However, the smaller number of trainee solicitors continue to outperform their peers internationally. This year, trainee teams came second and third in the International Environmental Moot Court Competition, and reached the final round of the European Moot Court Competition, arguing before the Court of Justice in Luxembourg.

In contrast, an increasing number are attending our portfolio of diplomas and certificates. In excess of 570 students attended 15 diploma

and certificate courses during the past year. These courses included new certificates in human rights, taxation, District Court advocacy and litigation (offered in Cork). A new feature this year was the introduction of webcasting and distance learning for some courses, thus enabling solicitors at a distance from Dublin to follow lectures from their homes or places of work. 2010 has also seen the launch of the LLM (Practitioner), awarded by UCC, which gives credit to our diplomas and certificates as modules that count as part of the LLM.

‘Continuing Professional Development’ has been rebranded as ‘Professional Training’. It continued to receive funding through the Department of Education and Skills for seminars/conferences provided through the Skillnet and Finuas networks. This funding enabled many courses to be discounted and for more of them to be run in

locations other than Dublin. In total, 108 training events were delivered to 2,256 solicitors. The quality of these courses was recognised by the award of an outstanding achievement award to the Professional Training section by the Irish Institute of Training and Development.

**TP Kennedy,
Director of Education**

REPORTS OF THE DEPARTMENT DIRECTORS

Finance and Administration Department



“There has been a major focus on implementing a structured cost-reduction programme. This has been very effective and has enabled the Society to balance its books while, at the same time, giving a 5% reduction in practising certificate fees.”

The department's job is to provide internal services and infrastructure to the departments providing the core business functions of regulation, education and representation. It also manages the commercial activities of the Society.

Obviously, for the last 12 months, the primary focus has been on dealing with the impact of the economic downturn. With overall income being down by almost €4 million (15%) to €23 million, there has been a major focus on implementing a structured cost-reduction programme. This has been very effective and has enabled the Society to balance its books while, at the same time, giving a 5% reduction in practising certificate fees.

At close to €23 million, the Society's turnover (which is split 55:45 between general activities and education activities) is managed to ensure that members receive value for money. In 2009/2010, the Society's five-year financial plan was updated to assess the current and future impact of the economic downturn, and the Society's staff pension scheme was reviewed and closed to new entrants. A major review of the pension scheme

and other investments was also undertaken and new investment strategies put in place.

On the facilities side, in addition to the ongoing business of providing internal services such as printing, post, telephone, reception, cleaning, security and maintenance, significant refurbishment of two areas within Blackhall Place was undertaken. This has enabled the redeployment of staff and the elimination of two external rental locations with an annual saving of €150k. Like all firms, the Society is exposed to commercial risks. The department is the 'risk manager' for the Society and is responsible for its extensive insurance programmes, maintaining a risk register of Society activities and a business continuity plan. During the year, progress was also made on the Society's eco-friendly programme.

On the IT side, the Society's processes are heavily dependent on IT and the web. Significant time and commitment was invested in re-engineering the practising certificate issuing process to make it more user-friendly and efficient for members and to improve the internal efficiency of the operation. Major

work is currently being undertaken in relation to electronic and online delivery of educational services to students and qualified solicitors. It is hoped that, by the end of the year, an online booking system for the Four Courts consultation room will go live.

On the commercial side, with the exception of the consultation rooms in the Four Courts, most of our commercial activities have struggled over the past 12 months. These include publication sales, advertising, premises hire, and catering and bar services in Blackhall Place. All these services are kept under constant review with a view to increasing sales and reducing costs.

The department is committed to providing support to the core business functions of the Society and is constantly called upon to undertake a myriad of tasks. These are undertaken efficiently and willingly, thanks to the work of all staff in the department.

**Cillian MacDomhnaill,
Director of Finance and Administration**





LAW SOCIETY COMMITTEES

The Society's committees are appointed by the Council from the November Council meeting in each year until the November Council meeting of the following year. The incoming president selects the chairman and members of each committee and places their names before the Council for approval. The Council regulations distinguish the committees into two categories: 'standing committees' (in the bye-laws, committees of the Council) and 'non-standing committees' (in the bye-laws, committees of the Society). In addition, various subcommittees, task forces and working groups are established to deal with various matters, legislative and operational, as they arise.

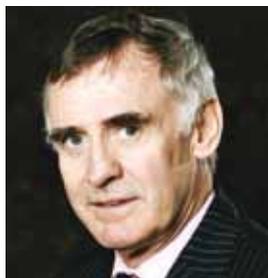
Standing committees

The *Solicitors Acts* provide that the functions of the Society set out in the acts (that is, the statutory functions) are exercisable by the Council, and further provide that the Council may delegate the exercise of any functions of the Council to a committee established for that purpose. As a result of this power, the Council appoints what are known as 'standing committees', which exercise statutory functions on behalf of the Council.

Non-standing committees

Non-standing committees are appointed by the Law Society's Council where the Council believes the work of the Society may be better effected by such a committee. They do not perform statutory functions.

REPORTS OF THE STANDING COMMITTEES



COORDINATION COMMITTEE
Gerard Doherty, chairman

The Coordination Committee operates as the oversight committee for the projects undertaken by each of the Society's committees. It reviews the benefit of these projects in terms of resources and delivery, and allocates finances within an overall budget, determined by the Finance Committee. It considers requests to pursue specific proposals or seek expert advice during the course of the year and ensures that the direction and priority of projects are appropriate to the Society's overall objectives.

During 2010, the committee established two sub-committees. The first, led by the junior vice-president, John P Shaw, worked with the Litigation Management Committee to review and establish procedures in relation to legal proceedings in which the Society has been involved, including an assessment of the costs arising. The second sub-committee, led by the immediate past-president, John D Shaw, dealt with the Society's involvement in a joint project with the Bar Council in respect of the rule of law in developing countries. A company with charitable status has been established – Pamodzi – which will progress applications to Irish Aid and other organisations to secure funding for rule-of-law projects involving Irish solicitors and barristers in the developing world or in areas of conflict.

A key project for the Coordination Committee during the year was the design and launch of a new consumer website, which can be viewed at www.lawinfo.ie. This

followed a recommendation of the Competition Authority, in its study of the profession, that the Society should develop a consumer information page on its own website. The committee took the view that a more comprehensive consumer resource would be more appropriate – hence the new website.

During the year, the committee coordinated the Society's position on a number of key issues, including the range of supports provided by the Career Support service, the Law Reform Commission report on consumer debt collection, the extent of the Society's involvement with the CCBE, and the Society's continued involvement with LawCare. In addition, it provided a 'sweeper' function for issues falling outside the remit of the other committees, with examples including requests to reproduce Society precedents, for links from the Society's website, correspondence with other professional bodies, nominees to other bodies, and requests for membership of Society committees.



COMPLAINTS AND CLIENT RELATIONS COMMITTEE
Simon Murphy, chairman

The statistics produced by the Law Society's complaints section reflect the growing burden placed on the committee. In all, 866 complaints were made in the first six months of 2010 – an increase of 237 over the same period last year. More significant, perhaps, is the increase in the number of referrals by the committee to the Solicitors Disciplinary Tribunal – from 30 during

the period January to June 2009, to 75 in the same period this year.

Despite the content of previous reports, the publication of practice notes in the *Gazette* and the introduction of one hour's mandatory CPD on regulatory issues, complaints are on the rise – and complaints about undertakings, in particular, are a source of serious concern. Although the majority of these complaints are eventually resolved, the costs of investigation are considerable and, in most cases, non-recoverable from the solicitor. Where a solicitor cannot comply with his undertaking, the committee has no option but to refer the matter to the tribunal. However, disciplinary proceedings will not provide practical redress to the complainant, who can be severely disadvantaged as a result.

The position of Legal Services Ombudsman (LSO) still remains unfilled. I would like to pay tribute to the sterling work done by the independent adjudicator, Ms Carol Ann Casey, whose office will, in due course, be replaced by the LSO.

I thank my vice-chairmen, Stuart Gilhooly and Andrew Cody, and the hardworking members of the committee, for carrying out their duties so conscientiously during the year. I also wish to acknowledge the input of the solicitors and support staff in the Complaints Section, without whom the committee could not carry out its duties.



EDUCATION COMMITTEE
Michelle Ní Longáin, chairman

The committee's main challenge for 2009/10 has been to ensure that the Law School continues to

provide quality education in a difficult economic climate. Despite falling income, the cost-cutting measures implemented during the year mean that the Law School will achieve its budget target.

There has been a significant drop in the number of trainees attending the PPCI during the past two years, and the number of trainees attending the 2010 course fell by 9% from 2009. However, the number of candidates attempting the FE-1 continued to fall in 2010.

In response to the challenging conditions facing the profession, the Law Society's Professional Training section (LSPT), formerly CPD, and the Diploma Section have focused on providing training to equip solicitors to work in growth practice areas. LSPT has been very successful in obtaining state grant funding from the Skillnets and Finuas programmes, which has enabled it to continue to provide courses at reasonable prices. In March, the Irish Institute of Training and Development (IITD) awarded LSPT the 'Outstanding Achievement Training Award 2010' in the networks category.

A highlight of the year was the launch of the LLM (Practitioner) programme. The LLM (Practitioner) is an innovative Master's programme developed collaboratively between the Faculty of Law, University College Cork and the Diploma Section of the Law School. Solicitors embarking on the LLM programme who have successfully completed one or more of our diplomas will receive credits for those awards.

The committee completed a review of the CPD regulations in 2009 and the *Solicitors (Continuing Professional Development) Regulations 2009* came into effect on 1 January 2010. The revised regulations introduced a requirement of one hour of mandatory CPD for solicitors' regulatory matters each year, and also included modifications of the hours in respect

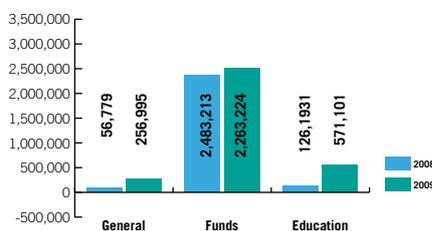
of newly-admitted solicitors, senior practitioners, and solicitors who were out of practice due to illness, maternity leave or unemployment.



FINANCE COMMITTEE
Patrick Dorgan, chairman

Like every firm and organisation in the country, the Law Society felt the impact of the economic recession on all its activities throughout 2009. Despite falling revenues in all areas, a major cost-saving programme ensured that the Society's general and education activities made a marginal, but prudent, level of surplus during the year. The after-tax operational surplus for these areas was €690k (2008: €1,070k), which was 3% of income. Reserves, including amounts allocated to the litigation and property funds, increased by €2,480k.

Operating surplus 2009

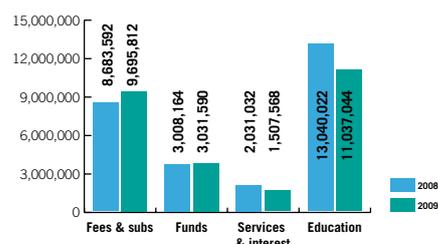


The operating surpluses for the Society are incorporated in 'group' accounts, which include all Law Society subsidiary and related undertakings. The outcome for the Society's group for the year was an after-tax surplus of €2,480k (2008: -€11,146k). This includes an exceptional loss of €480k, representing a further write-down of

the value of the Benburb Street site in 2009. The write-down in 2008 was €14.7m. These write-downs must be put in the context of the Society never planning to sell the site. Importantly, the site is free of debt. While the group accounts give a full picture of the financial performance and the financial position of all Law Society operations, they can distort the view of the individual elements of the operation. Consequently, the table below shows the management accounts results (which shows actual trading outcome) and the audited group statements for all the activities in question.

Entity	Management accounts €	Audited group statements €
General activities	256,995	481,761
Funds	2,263,224	2,263,224
Education activities	571,101	1,181,722
Law Club of Ireland	-3,014	-1,300,057
Benburb Street Property Co Ltd	-484,224	
Friary Property Services Ltd	21,357	
Ellis Quay Property Services Ltd	-10,674	
Other	11,885	
Group taxation	-146,394	-146,394
Total surplus	2,480,256	2,480,256

Income sources 2009



Our income streams

Total income fell by 6% to €25,820k (2008: €27,548k). Fees and subscription income increased by 9%, education income decreased by 15%, and income from other sources

fell by 27%. Fees and subscriptions income, which are primarily practising certificates, membership and admission fees, increased by €1m. In 2009, there were 8,225 (2008: 8,231) practising certificate holders, effectively no change on 2008. There were 9,360 members (2008: 9,115), an increase of 245. The membership number includes 180 solicitors who availed of free membership on the basis of being over 50 years admitted or being unemployed. There were 705 admissions to the Roll in 2009 (2008: 777).

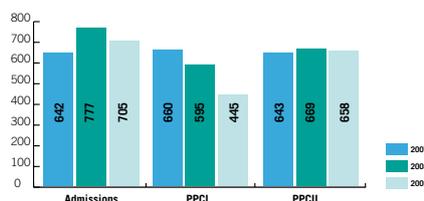
Practising certificate fee income was allocated to the litigation fund (€526k) and the property fund (€2,505k), totalling €3,031k (2008: €3,008k). The Society's commercial activities felt the full brunt of the recession, with income down to €1,296k, from €1,829k in 2008. Interest income at €211k was almost on par with 2008. Company Formation was closed in June 2009 due to declining demand and losses.

Education activities income at €11,037k (2008: €13,040k) fell by 15%. The income can be broadly analysed as €7.5m from professional practice course (PPC) fees, €1.5m from exam fees and indentures, and €2m from CPD seminars and diplomas.

The student intake for PPCI courses in September 2009 was 455 (2008: 595), a drop of 24% and a drop of 32% from a high of 660 in 2007. FE-1 sittings fell from 3,328 in 2007 to 2,655 in 2009. Diploma course income held up well but CPD

income, despite a state Skillnet grant of €180k, fell significantly.

Admissions and courses 2007-2009

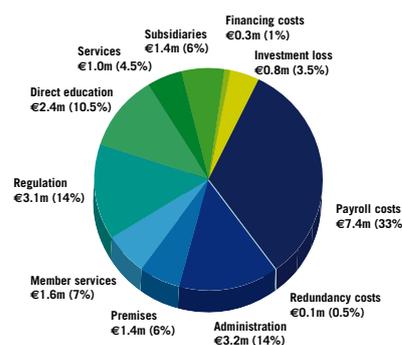


Our expenditure

Overall expenditure reduced from €23,718k to €22,713k. On the general activities side, operating charges grew by €287k, or 3%, despite very significant expenditure reductions and tight cost control, which included an effective pay and recruitment freeze. This increase was as a result of increases in the cost of the Society's regulatory functions, including significant legal fees. Education activities' operating charges decreased by €1,338k or 12%, as a result of a major cost-reduction programme that included nine redundancies. A loss of €828k was incurred on Education Centre fund investments. Of this, €464k was realised and €364k was a provision for unrealised losses. While there was recovery in the performing investments within this fund, full provision was made for write-off of non-performing investments. Financing costs of €287k, for the most part, represent costs associated with the sale and leaseback on the Education Centre. Other expenditures are the costs associated with our

subsidiaries and were €1,352k (2008: €1,619k). Redundancy costs were €115k.

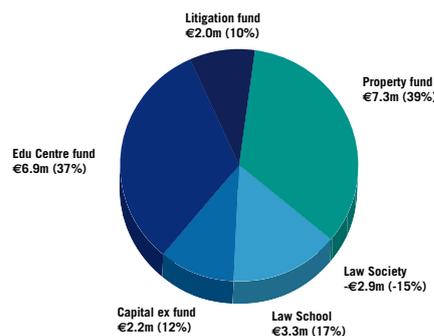
Areas of expenditure 2009 (€m)



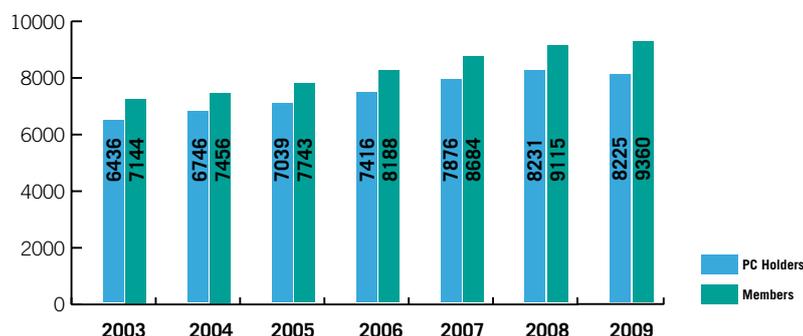
Our balance sheet

Despite the impact of an additional revaluation charge on the Benburb Street site, the balance sheet strength improved to a net assets position of €18.8m. The reserves include two contingency funds for capital expenditure (€2.2m) and litigation (€2.0m), which act as reserves to meet costs in these areas as they arise. There are also two 'sinking' funds, the Education Centre fund (€6.9m) to buy back the Education Centre in 2014 under a sale and leaseback arrangement and a property fund (€7.3m) to pay for the Benburb Street site over a ten-year period. The balance of the reserves is allocated to the Law Society (-€2.8m) and the Law School (€3.3m).

Reserves 2009 (€m)



Practising certificate holders and members 2003-2009



Our subsidiaries and related undertakings

As mentioned previously, the group’s 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 it made an operational loss of €133k. After a contribution from the Law Society of €130k, the loss was €3k. 2009 was a particularly difficult trading year for the bar and catering operations at Blackhall Place. Benburb Street Property Company Ltd, which owns and manages the Benburb Street site, made an operational loss, before the site revaluation, of €4k. Friary Property Services Ltd, which rents and manages the disciplinary tribunal offices, made a surplus of €21k and Ellis Quay Property Services Ltd, which rents and manages the CPD offices in Dublin and the Law School facilities in Cork, made a loss of €11k.

2010

From a financial point of view, the Society is performing broadly to budget. Practising certificate numbers for the year will be in the order of 8,300, which is more or less the same as 2008 and 2009. However, this should be seen in the context of the admission of over 700 solicitors in both 2009 and 2010. Despite these static numbers, the Finance Committee, in an effort to reduce the impact of the downturn on the profession, reduced the practising certificate fee for 2010 by 5%. The overall cost of this in income terms was close to €1m. The Society has been able to do this due to the continuation of a structured cost-saving programme that is achieving significant savings on both payroll and non-payroll costs. Unfortunately, there were four additional redundancies to date in 2010, on top of nine redundancies in 2009.

On the education side, the

main variable is the number of PPCI students due to enrol for the September PPCI course and, at 413, is below budget. Other educational income streams have experienced significant pressure, including CPD courses, FE-1 fees and so on.

The Finance Committee is continuing its work of reducing costs to ensure the profession gets value for money while also ensuring that the Law Society’s operations are sufficiently resourced to serve members in the most efficient and effective manner.

The audited finance statements for 2009 included in this report will be presented to members for approval at the annual general meeting.



MONEY-LAUNDERING REPORTING COMMITTEE
John O’Connor, chairman

The committee met periodically throughout the year and continues to fulfil the Society’s obligations under anti-money laundering legislation, while maintaining the highest standards of confidentiality. The fulfilment of AML obligations is pursuant to section 57(2) of the *Criminal Justice Act 1994*, as substituted by section 36 of the *Criminal Justice (Terrorist Offences) Act 2005* up until 15 July 2010, when these provisions were repealed and replaced by the *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010*.

Before this, where the Society suspected that a money-laundering offence, or an offence of financing terrorism had been, or was being

committed by a practising solicitor, the Society was obliged to report that suspicion to An Garda Síochána and the Revenue Commissioners. The Society did not, however, have an obligation to report a solicitor for failure to make a suspicious transaction report. The new legislation now places the onus on the Society to “effectively monitor” solicitors’ compliance, which will include, among other things, monitoring whether a solicitor has met his or her obligation to make a suspicious transaction report in relation to a client.

I would like to thank my fellow committee members for their input during the year and thank committee secretary Tina Beattie for her assistance.



PROFESSIONAL INDEMNITY INSURANCE COMMITTEE
Eamon Harrington, chairman

The committee has sought to address the serious difficulties that arose on the November 2009 renewal. The Society set up a special professional indemnity insurance (PII) helpline for the profession. It also set up a PII Task Force with a view to reviewing where improvements could be made, and to assist the profession with the next renewal period.

Meetings were held with the qualified insurers, via the task force and the Qualified Insurers Liaison Committee, which have resulted in some significant amendments being made to the PII regulations and also in respect of commercial undertakings.

Two new insurers joined those providing cover, XL and Allianz.

The Society established a panel of risk management consultants approved by the Society to advise solicitors' firms in relation to risk management, focusing on risks of concern to qualified insurers. Risk management should be an ongoing procedure for practices and will prove beneficial to all firms.

It was necessary for the committee to refer some practices to the High Court regarding their failure to obtain PII cover. Some of these practices did obtain cover or, alternatively, merged with other practices in order to continue in practice.

The committee dealt with queries of a general nature from solicitors employed in the corporate sector.

I wish to thank committee members, Patrick Howett (pool manager) and John Elliot (director of regulation), and especially committee secretary Rosemary Fallon, whose thoroughness and genuine concern benefits the profession and the public.



REGULATION OF PRACTICE COMMITTEE

Michael Quinlan, chairman

The Regulation of Practice Committee administers the compensation fund, which the Society is required to maintain in order to compensate clients for losses arising due to dishonesty on the part of solicitors or their employees. The committee also polices the profession's compliance with the *Solicitors' Accounts Regulations* and with aspects of the

Solicitors Acts not assigned to other regulatory committees.

AUDITED ACCOUNTS

Our overall financial performance

The income and expenditure account of the compensation fund reflects a surplus (representing an excess of income over expenditure after taxation) of €1,155,724 for the year ended 31 December 2009, compared with a deficit of €10,663,204 for the year ended 31 December 2008. The increase of €11,818,928 in the surplus for 2009 compared with 2008 is attributable to an increase in 2009 of €944,298 in income, a decrease of €11,009,820 in expenditure, compared with 2008, together with an increase in taxation amounting to €135,190.

Our income streams

The increase of €944,298 in income in 2009 is attributed mainly to an increase of €2,070,598 in practising certificate income, reflecting an annual contribution increase of €260 per member in the year. A sum of €1,489,029 was received under the fund's excess loss insurance policy.

Our expenditure

The decrease of €11,009,820 in expenditure between the two years is substantially attributable to a decrease in the provision for claims of €10,495,460. This decrease was offset to an extent by an increase in insurance costs of €705,174 as a result of the legacy of the Byrne/Lynn claims and additional top-up insurance put in place.

Our balance sheet

The net assets of the fund as at 31 December 2009 stood at €14,429,127 compared with €11,811,477 at 31 December 2008. The increase of €2,617,650 in the net asset position of the fund between the two years' end, is reflected in an increase of €1,155,724 in revenue reserves, together with an increase of

€1,461,926 in the revaluation reserve on the fund's investments. These investments are recognised in the accounts at prevailing market valuations at year's end.

Developments since December 2009

In the six months ended 30 June 2010, 132 claims were received. Excluding invalid claims refused, these claims amounted to €2,526,307. Payments were made in the sum of €685,701 in respect of claims, and claims amounting to €1,840,606 are still under consideration.

The net assets of the fund are valued at €16 million as at 30 June 2010. The annual contribution to the fund remained at €660 per solicitor for 2010. Insurance cover for €50 million in excess of €5 million is in place for the year ending 31 December 2010.

Committee activities during the year

The committee met on 18 occasions, for eight scheduled, three special, and seven emergency meetings. In the course of the year, the Society's investigating accountants conducted approximately 400 investigations of practices. The pilot scheme for one-day inspections has proved very successful and is being used, where appropriate, on a more frequent basis throughout the country. Since 15 July 2010, investigations have included anti-money-laundering compliance, as required by the *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010*.

In order to streamline both the committee's workload and the administrative burden on the secretariat, it was decided to sit in three divisions from the commencement of the committee year. While the caseload for each division is still heavy, it has proved more efficient in relation to shorter meeting times in most instances.

During the year the committee decided to:

- Refer 28 solicitors (compared with 14 last year) to the Solicitors Disciplinary Tribunal on foot of findings disclosed in the investigation reports on their practices,
- Refer 20 solicitors (three last year) to the Solicitors Disciplinary Tribunal for failure to file accountant's reports on time,
- Apply to the High Court for an order freezing the accounts of six solicitors (four last year) where dishonesty was discovered,
- Suspend the practising certificates of 11 solicitors (four last year),
- Levy contributions amounting to €137,000 (€93,000 last year) towards the costs of investigations pursuant to the *Solicitors' Accounts Regulations*,
- Make application to the High Court pursuant to section 18 of the *Solicitors (Amendment) Act 2002* in three cases (two last year) where solicitors failed to comply with Society directions.

The significant increase in regulatory activity is believed to result from the combined impact of counter-cyclical effects of the recession and improved effectiveness of the regulatory system.

The confidential practice advisory service for solicitors' firms to improve awareness of regulatory and financial management issues in running a firm, provided through Outsource and which was initiated and sponsored by the committee, is now in its second year and has received very positive feedback from firms that have used the service.

The investment consultants to the compensation fund, Hewitt Associates, completed a review of the investment arrangements of the fund and a decision was made to transfer 10% of the assets of the fund from Bank of Ireland Asset Management

into the management of another investment manager, Standard Life. Depending on the performance of this investment and the other investments, Hewitt will, on an on-going basis, advise on alternative investment proposals.

The Donovan Bowen Review Group, set up by the Council of the Society to review the operations under the control of the committee, has reported with a series of recommendations designed to ensure the enhancement of regulation, the transfer of costs to non-compliant firms, earlier identification of fraud, enhanced protection of the compensation fund, and improved education of the profession. The report is being considered by the Coordination Committee.

Recently, the registrar of solicitors issued a practice note reminding the profession that all solicitors who are listed on the professional notepaper of a solicitor must hold a current practising certificate, and, in particular, the listing of consultants or retired partners not holding a practising certificate is prohibited.

A new guide explaining when and how a claim can be made on the compensation fund was introduced during the year. The guide, and a new claim form, are in easy-to-read language. Both are available in the consumer interest area of the Law Society website, www.lawsociety.ie. The form can also be used where clients are claiming a refund of client monies from a closed practice, where the money is in the control of the Law Society.

In conclusion, I would like to extend my sincere thanks to the committee vice-chairmen, Martin Crotty and Martin Lawlor, and to the other members of the committee for their much-appreciated participation in the committee throughout the year.

I would also take this opportunity to mention our former member and colleague Jarlath McInerney, whose

death at the end of last year was a tragic loss.

I would like to pay particular thanks to the lay members (who grew in number to three this year), Frank Bowen, Cecil Donovan and Frank Mee, for their contribution, which has been of great assistance to the committee.

Finally, I would also like to thank the registrar of solicitors and director of regulation, John Elliot, and his team in the Regulation Department for excellent work throughout the year.

1



The presidents and secretaries of the country's bar associations met at Blackhall Place in April 2010

INCREASED COMMUNICATION WITH MEMBERS

Communication with members remained a central focus for the Society in 2010. The president and director general continued to meet bar associations all around the country. In addition, communications to individual members increased this year. While the *Gazette* continues to be the primary source of news and information for members, seven editions of the bi-monthly electronic e-zine and 23 presidential e-bulletins were sent to members, covering a variety of important issues.



2

CAREER SUPPORT – THINKING OUTSIDE THE BOX

The Society's 'headline' news in 2009 was the establishment of a Career Support service for out-of-work solicitors. The service provides a valuable resource for members who have experienced job-loss, or who face redundancy or changed working conditions.

Over 300 solicitors registered with the service during its first three months in operation. A year later, by April 2010, over 1,300 solicitors were registered. They are regularly briefed on employment opportunities, networking events, seminars and other initiatives and are provided with a wide range of supports by the career development team.

The Career Support service continues to assist approximately 1,000 solicitors to maximise their opportunities to find employment – whether inside or outside the profession. The service has provided countrywide training in job-seeking skills and one-to-one consultations, as well as information on opportunities and developments.

'TALK TO YOUR SOLICITOR' ADVERTISING CAMPAIGN

'Talk to your solicitor' was the theme of a national radio advertising campaign run by the Society in 2009. Such was its success that a second wave of advertising was commissioned in 2010, running first in June, and again in August/September. The purpose of the campaign was to promote the solicitors' profession and its services to the general public.

Both campaigns have been successful in raising consciousness in the public mind of the valuable assistance that solicitors can give with a wide variety of real-life problems.

From the profession's point of view, solicitors have commented that hearing positive messages about the profession through the mass media has been highly encouraging.

3



4



WORK OF COMMERCIAL UNDERTAKINGS TASK FORCE

The problems created by what are generally referred to in the profession as ‘commercial undertakings’ warranted increased focus during the 09/10 Council year. The term ‘commercial undertakings’ in this context refers to undertakings given by solicitors, on behalf of their clients, to financial institutions in commercial property transactions. The Council of the Law Society reviewed the situation for many months with the benefit of reports from the Commercial Undertakings Task Force, chaired by the immediate past-president John D Shaw, and from the Society’s three regulatory committees, namely the Professional Indemnity Insurance Committee, the Regulation of Practice Committee and the Complaints and Client Relations Committee.

The Society consulted widely with the profession through e-bulletins, the *Law Society Gazette*, at bar association meetings and with interested parties outside the profession. There was substantial feedback from members of the profession to draft regulations. No less than 184 separate submissions were received. The submissions were overwhelmingly supportive of the proposed prohibition on commercial undertakings.

On 16 July 2010, the Law Society’s Council made new regulations to prohibit the giving of such undertakings. The new regulations will come into effect on 1 December 2010 – the commencement of the next professional indemnity insurance year.

In both policy and drafting terms, the regulations are much the better for the direct contributions, made by so many people, through the Society’s unprecedentedly extensive consultation on this important issue.



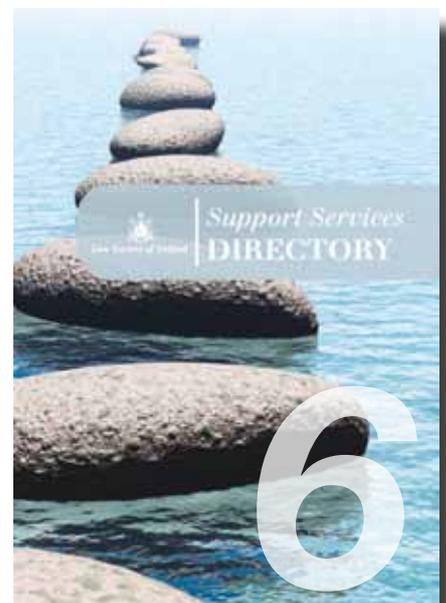
eDEVELOPMENT

E-development was an important focus for the Society during 09/10. In late 2009, the Society’s website was relaunched. This year alone, it had 1.2 million visits by 244,000 unique visitors and over five million page views.

Significant cost savings were achieved by delivering services to the profession electronically instead of by traditional print and post methods. Electronic *Anti-Money Laundering Guidance Notes* were published in July 2010, allowing solicitors to access up-to-date best practice, in tandem with corresponding hyperlinked legislative provisions.

The *eCompendium to the Solicitors Acts* is a unique online resource, which will greatly assist practising solicitors navigate through the legislative environment in which they operate.

Another key project was the design and launch of a new consumer website, www.lawinfo.ie, following a Competition Authority recommendation in its study of the profession.



SUPPORT SERVICES DIRECTORY

A *Support Services Directory* was published and sent to all members of the profession during their membership/practising certificate renewal process in 2010.

The directory provides a useful guide to the many support services available to them.



PII – HELP FOR THE PROFESSION

While the last professional indemnity insurance (PII) renewal period was a difficult one, it is hoped that the process for 2010/2011 will be less traumatic. The Society sought to address the serious difficulties that arose on the November 2009 renewal in a number of ways.

A special PII helpline for the profession was set up. A PII Task Force was established to review where improvements could be made and also to assist the profession with the next renewal period. Meetings were held with the qualified insurers, which have already resulted in some significant amendments being made, both to the *PII Regulations* and also in respect of commercial undertakings. Two new insurers joined the insurers providing cover.

The Society also established a panel of risk-management consultants, approved by the Society, to advise solicitors' firms in relation to the management of risks that are of concern to qualified insurers. The Society believes that risk management should be an ongoing procedure for practices and will prove beneficial to all firms.

PRACTICE ADVISORY SERVICE PROVES POPULAR

The Society launched the new Practice Advisory Service for solicitors' firms in 2009. The objective of the service is to:

- Improve awareness in the profession of the regulatory and financial management issues in running a firm,
- Advise practitioners on how they should run their firms,
- Benchmark against different sizes of firms within the profession,
- Focus on profitability, and
- Suggest the strategic options open to firms.

The service is available to members throughout the country. It takes the form of a half-day forum conducted on a one-to-one basis in the solicitor's office. It is totally confidential. Any information given to the service will not be disclosed, for example, either to the Society or to the solicitor's reporting accountant.

The Society, while subsidising the service, has contracted it to Outsource. It is sponsored by the Society's Regulation of Practice Committee. The cost to a member is €250 plus VAT. The service is a limited offer, subsidised by the Society, and is available on a 'first-come, first-served' basis.



9

'OUTSTANDING ACHIEVEMENT' AWARD FOR PROFESSIONAL TRAINING TEAM

In March, the Law Society's CPD Focus Skillnet team was awarded the 'Outstanding Achievement Training Award 2010' by the Irish Institute of Training and Development. The award acknowledges the Society's work in designing and delivering excellence in training to members of the legal profession.

10

SOCIETY REDUCES COSTS FURTHER

The Society successfully implemented a structured cost-reduction programme across all departments. A total saving of €700k in general costs and €1.1m in education costs was achieved. The relocation of two rental locations back to the Society's headquarters resulted in a saving of €150k.

11

REVISED PC RENEWAL PROCESS

A number of improvements to the practising certificate renewal process were introduced this year – not least, the fact that the practising certificate fee was significantly reduced by 5%.

The application form itself was redesigned to include most details already pre-printed, simplifying completion of the form, and members can get the pre-printed forms by logging on to the members' area of the Society's website.

12

DIPLOMA COURSES ONLINE

A new feature this year was the introduction of webcasting and distance learning for some diploma courses, thus enabling solicitors to follow lectures from their homes or places of work.

This means that students can access the lectures 'live' on their home or office PC or, alternatively, watch the lectures back on demand at a later date for the duration of the course.

REPORTS OF THE NON-STANDING COMMITTEES



ARBITRATION AND MEDIATION COMMITTEE

Eamon Harrington, chairman

The commencement of the *Arbitration Act 2010*, coupled with increasing interest in mediation, has led to a busy year. A number of initiatives were introduced, aimed at educating and promoting the use of arbitration and mediation to members of the Society and their clients, including:

- Arbitration seminar – held 25 May 2010, giving an overview of the new act and changes to domestic and international arbitrations, including advice to practitioners and guidance on arbitration clauses and enforcement;
- Business Arbitration Scheme – this Law Society scheme was launched in March 2010, providing a fast-track cost-effective service to allow for the resolution, within 90 days, of disputes up to a value of €100,000;
- Mediation – the committee continues to promote awareness of mediation and is developing a training programme;
- Website – continues to be updated. It includes information on procedures for seeking the appointment of arbitrators, with guidelines on the procedures involved. Information on mediation includes specimen clauses, a specimen mediation agreement and general information of use to practitioners when discussing mediation with their clients;
- Legislative change – the

committee has made mediation and arbitration submissions in respect of changes proposed by the Superior Courts Rules Committees and the Department of Justice;

- International arbitration – the committee liaises closely with other stakeholders, promoting Ireland as a venue for international arbitration.

Thanks to each member of the committee for their work, and to committee secretary Colleen Farrell for her commitment, good humour and support.



BUSINESS LAW COMMITTEE

John Olden, chairman

The committee reviews and makes proposals in relation to domestic and EU company law, corporate law, partnership law and business law generally, including intellectual property.

At an EU level, the committee continues to monitor and engage in consultation on various EU initiatives – including the proposed *Statute for a European Private Company* – through its nominated representatives on the relevant Council of Bars and Law Societies of Europe committees.

Throughout the year, the committee has considered and represented the profession on a number of practice issues. In particular, it liaises with the Companies Registration Office and the Company Law Review Group.

In addition, the committee deals with enquiries of practitioners, either

by way of practice notes for inclusion in the *Law Society Gazette*, or in correspondence.

I would like to thank my vice-chairman Mark Pery-Knox-Gore and our other colleagues on the committee, all of whom put in a considerable amount of time in preparing for and attending meetings.

Finally, I particularly wish to thank the committee's secretaries during the year, Joanne Wright and Gráinne Murphy, each of whose organisational skills and efficiency greatly aided the work of the committee.



CONVEYANCING COMMITTEE

Majella Egan, chairman

In what have been challenging times for the conveyancing profession, the committee works to guide the profession in matters of conveyancing practice and procedure.

It launched a new edition of the standard *Contract for Sale* in April and was heavily involved with the Commercial Undertakings Task Force in relation to the new regulations prohibiting such undertakings.

The committee issued 15 practice notes and postal or electronic circulars to the profession this year. It dealt with 65 new matters and answered numerous queries from practitioners. There were 1,028 queries to the telephone helpline, which were dealt with by the committee secretary – an increase of 20% on last year. Matters to do with lending institutions and the residential certificate of title system continue to account for most of the queries.

The committee also held meetings with and/or made submissions to the relevant government departments in relation to matters arising from the *Land and Conveyancing Law Reform Act 2009*, the *National Asset Management Agency Act 2009* and the *Multi-Unit Developments Bill*. It engaged with Revenue in relation to the e-stamping system and with the Property Registration Authority in relation to the new land registration rules, forms and mapping issues.

It continues to review precedents and standard documentation and is in the process of a major revision of the standard requisitions on title and other conveyancing precedents available on the Society's website.

Particular thanks are due to all the committee members, who have given so generously of their time and expertise this year, to our vice-chair Deirdre Fox and to our secretary Catherine O'Flaherty for all her support.



CRIMINAL LAW COMMITTEE
Dara Robinson, chairman

This year, as last year, government cutbacks in criminal legal aid fees were a major cause of concern for many criminal law practitioners. The matter was a priority issue on the committee's agenda and commanded lengthy discussion and debate at each committee meeting. As part of the committee's consideration as to how best the profession might deal with the ongoing impact of the cuts, the committee met with a delegation of practitioners to obtain their views and to review the implications for criminal

law practices.

The committee welcomed the opening of the new Criminal Courts of Justice complex in January, which has provided much-needed improvements in conditions for practitioners and clients alike. The committee continues to make representations in relation to the operation of the courts through its involvement with various court user groups, including the CCJ User Group. Despite new booking systems for professional visits to prisons, the committee continued to receive complaints in relation to delays in accessing clients and further representations were made to the Irish Prison Service in this regard. As in previous years, the committee monitored a substantial number of criminal law bills, new rules of court, consultation papers, and so on, and made submissions where necessary. Members also held a number of meetings with An Garda Síochána in relation to the roll-out of the new presumptive drug-testing scheme.

I would like to thank my vice-chairman, Claire Loftus, and each member of the committee for their commitment to the work of the committee and for their valued support throughout the year.



CURRICULUM DEVELOPMENT UNIT
Colm Costello, chairman

The Curriculum Development Unit (CDU) continues to assist the profession, both prior to and subsequent to qualification. Diploma courses are being rapidly developed that are proving very popular with the profession. The Diploma Team has

placed a great deal of emphasis on accessibility.

In early January 2010, the members of the CDU were given a tour of the Law School's IT facilities, including the library and lecture theatre. Webcasting has been introduced to facilitate webcasting courses. On-site courses and blended learning are also available to the profession.

A foundation week now introduces trainee solicitors to the Law Society's facilities, including student orientation, tutorials and introduction to mentors. The most important student tool is the virtual learning environment Moodle, which acts as a legal repository and allows students to access timetables, tutorials and skills information. The PPCII elective choices are currently conducted through Moodle.

Despite the difficulties students experience in obtaining indentureships, the CDU still places great emphasis on the need for in-office training. In-office visits take place to monitor training, but are principally designed to support training solicitors.

The CDU is particularly supportive of the 'Access' programme, which has been operating since September 2001. Its aim is to assist students from disadvantaged backgrounds in accessing professional legal education. A broader spectrum of solicitors is vital in promoting a legal profession that reflects the diversity of the society it serves. Another priority area for the CDU in the forthcoming year will be to put in place the necessary assistance to help trainee solicitors enhance their drafting skills.

In June 2010, thanks to the assistance of TP Kennedy (director of education) and Geoffrey Shannon (deputy director of education), the CDU was able to visit one of the 'feeder' training law schools in London. This provided a valuable insight into the training methodology for student solicitors in England. It

also brought home the importance and usefulness of a central and unified system of education, as provided by the Law Society to trainee solicitors throughout the Republic of Ireland.

My thanks go to the secretary of the CDU, Geoffrey Shannon, and to the full-time tutors in the Law School.



EMPLOYMENT AND EQUALITY LAW COMMITTEE

Geraldine Hynes, chairman

The committee has been very active in the past year. Several members have contributed to professional training seminars, including ‘Equality Law – Ten Years On’ in November 2009, and ‘Employment Litigation’ in April 2010. Articles were published in the *Gazette* and the Society’s e-zine as part of the committee’s information brief.

In its representative role, the committee held discussions with the chair and officials of the Employment Appeals Tribunal to discuss practice and procedure enhancements for improved efficiency. It also participated in the Equality Tribunal Users’ Forum and made proposals for improved procedures to deal with excessive delays in having cases heard.

The committee is also in correspondence with the Minister for Finance and the Revenue Commissioners in relation to interpretations of the tax treatment of awards under the *Unfair Dismissals Acts*.

An important new development this year was the establishment of a pensions law sub-committee of

the Employment and Equality Law Committee. This group comprises pension law specialists from several branches of legal practice, including employment, family law and taxation. It will provide an invaluable resource to practitioners in the future.

Ongoing projects/activities

A meeting is currently being arranged with the Minister for Labour Affairs and Public Service Transformation to contribute to a review of employment law practice and procedure undertaken by that department. The review is intended to identify reforms of the employment rights system for increased efficiency.

The committee has completed a review of the extensive range of provisions on whistle-blowing in Irish legislation. This has been highlighted in a *Gazette* article and will form the basis of a more detailed report from the committee in the context of proposed consolidated legislation in this area. The committee continues to liaise with the Society’s career development advisor on employment opportunities for solicitors.

I would like to acknowledge the contribution of all committee members during the year and to express our sincere appreciation of the unstinting work and professionalism of our secretary, Rory O’Boyle.



EU AND INTERNATIONAL AFFAIRS COMMITTEE

David Geary, chairman

During the year, the committee organised a number of events of relevance to practitioners. These

included co-hosting the annual law students’ debate on EC law, in conjunction with the European Commission, and co-hosting the annual conference of the German-Irish Lawyers’ Business Association.

During the summer, the committee co-hosted two seminars with the Institute of International and European Affairs (IIEA). The first focused on ‘Sovereign Debt in Europe and the Eurozone’ and examined the sovereign debt crisis from the perspective of the law, credit-rating agencies and Third World debt campaigners. The second examined ‘National Parliaments and the *Lisbon Treaty*’, with speakers from the universities of Oxford and Tampere, and contributions by several members of the Oireachtas. It is hoped that this successful co-operation with the IIEA will continue into the future.

Committee members contributed to a number of conferences on career options for solicitors. The committee organised exchange programmes for newly-qualified lawyers, with the Spanish and German bars providing Irish solicitors with the opportunity to work in Spain and Germany later in 2010.

During the year, the committee raised concerns with the Attorney General’s office about the transparency of the implementation of EU legislation in Ireland. It continues to liaise with the Attorney General’s office in relation to this issue.

The committee remains the reporting body for delegates to the CCBE, the UINL and the IBA. In the year under review, it continued to support the rule of law project (now incorporated as ‘Pamodzi’) and the ‘Eurlegal’ section of the *Law Society Gazette*.

I thank all the members of the committee for their work during the year, and particularly committee secretary Eva Massa.



FAMILY LAW COMMITTEE
Hilary Coveney, chairman

The Family Law Committee aims to assist practitioners by keeping up to date with changes and developments in family law practice on an ongoing basis.

As practitioners will be aware, the impact of the current economic climate has been particularly evident from a family law perspective. Our annual family law conference in December 2009 included a number of topics to assist colleagues in dealing with cases in very challenging circumstances. This theme will also be continued in our annual conference on 25 November 2010, in addition to covering other key recent developments.

This year saw the enactment of various pieces of legislation with a considerable impact on family law. The passing of the *Civil Partnership and Certain Rights and Obligations of Cohabitants Act* in July 2010 arguably marks one of the most significant changes to Irish family law since the introduction of divorce. As a result, a dedicated seminar took place on 22 September 2010 on the practical implications of the act, not only for family law solicitors, but also the wider implications for conveyancing and probate solicitors, among others.

The *Adoption Act 2010* and the *Land and Conveyancing Law Reform Act 2009* have also recently been enacted. In addition, developments at an EU level continue apace, to include the introduction of a new regulation on maintenance, with effect from September 2010. Practitioners are kept up to date

with these and other developments through the *Law Society Gazette*, e-zine and ongoing seminars.

The committee has identified the area of child law, both private law and public law, as one of its chief aims to ensure appropriate representation of children's views. This work is ongoing and is hoped to yield some significant improvements in the not too distant future.

Finally, I would like to take this opportunity to thank all committee members for their time, commitment and hard work throughout the year and, in particular, our vice-chairman Carol-Ann Coolican. Particular thanks are due, also, to our secretary Colleen Farrell for her invaluable assistance and support at all times.



GAZETTE EDITORIAL BOARD
Michael Kealey, chairman

The economic challenges brought about by the recession have continued for the *Gazette* in 2010 – largely due to the persistent decline in advertising revenue being experienced across the national media. The *Gazette* continues to keep its production costs to a minimum, while maintaining the highest publishing standards.

The magazine is a critical communication channel between the Law Society and its members, and fulfils a crucial role in informing and educating the profession. The editorial board meets approximately six times a year, providing guidance to the editorial team on subject matter and contributors. The board comprises experienced and younger solicitors, covering a wide breadth

of practice areas. It is conscious of the pressures that currently weigh heavily on practitioners – whether employed or seeking work.

With this in mind, the magazine's focus has been to ensure that articles of high relevance to legal practitioners are published. Articles have focused on PII and associated risk-management matters; recession-proofing for firms; job opportunities for solicitors – both inside and outside the profession; and recession-related articles on employment law, examinership and insolvency, among others.

While the past two years have been difficult, the challenge for the magazine will always be to ensure that the profession is kept updated on the most recent legislation and judgments, as well as the latest and most useful trends in office management and practice. The *Gazette*, too, continues to assess new media and related technological developments, with an eye to introducing those that would be considered most useful to its readers.

I would like to thank the *Gazette* editorial team, led by Mark McDermott (who was awarded a fellowship of the Institute of Internal Communication last May), and the editorial board for all their assistance during the year.



GUIDANCE AND ETHICS COMMITTEE
Brendan J Twomey, chairman

The committee met nine times during the year and continues to review conflicts of interest. The Council requested draft regulations to prohibit solicitors acting on both

sides of a conveyancing transaction where one party is vulnerable.

The committee's draft regulations were considered by Council on 21 May 2010, but were rejected. The committee now proposes guidelines *in lieu* of regulations.

The review of the *Guide to Professional Conduct for Solicitors* is nearing completion.

A seminar was held in the Solicitors Disciplinary Tribunal on 5 July 2010 for the panel that assists solicitors who are the subject of a complaint made to the Society or the tribunal, or who have other difficulties in relation to their practice.

The committee has noted the absence of insurance cover for a solicitor's own costs in regulatory or disciplinary proceedings. Other professions have cover, and the committee has prepared proposals for such cover.

Projects:

- Section 68 checklist;
- The *EU Services Directive* affecting solicitors' code of conduct,
- The administration of oaths by solicitors,
- Submissions to the HSE for a protocol for solicitors' visits to clients in hospitals and nursing homes.

Practice notes:

- March 2010 – 'Taking over undertakings from closed practices',
- August/September 2010 – 'Undertakings given on the transfer of a file in respect of payment of the first solicitor's costs'.

Members are available to the profession for guidance and mediation. Queries should be sent to the committee secretary, Therese Clarke.

Thanks to all committee members for their contributions,

and particularly to vice-chairman Brendan Dillon and committee secretary, Therese Clarke.



HUMAN RIGHTS COMMITTEE
Colin Daly, chairman

The Human Rights Committee this year continued its busy programme promoting human rights inside and outside the profession. The Annual Human Rights Conference 2009 (with the Irish Human Rights Commission) addressed the topic 'Economic, Social and Cultural Rights: Making States Accountable'. The 2010 conference will focus on emerging human rights issues in Ireland. Mr Morris Dees of the Southern Poverty Law Centre delivered the Annual Human Rights Lecture 2010 on the topic of justice for all. The entries to the Annual Human Rights Essay Competition 2010 were of an exceptionally high standard and sponsorship has been secured for 2011.

The committee contributed monthly to the 'Human Rights Watch' page of the *Gazette*. The Human Rights Committee web page was updated, with particular focus being placed on vacancies. A specifically-designed link on the web page is continually updated.

The committee is currently reviewing the *Child Care Bill* and the *Immigration, Residence and Protection Bill* and will make submissions on both in the coming months. It nominated Geoffrey Shannon for the CCBE Human Rights award 2010 and became an associate partner in a project of the Immigrant Council of Ireland entitled,

'Getting It Right for Migrant Women'.

The first class of Human Rights Certificate graduates was conferred in May. The certificate runs again this year, starting in November.

The committee continues to liaise with other committees to ensure excellence in representation. It works with the Litigation, Family, EU and International Affairs, and Education Committees. The committee is working on completing a study on the impact on Irish law of the *European Convention on Human Rights Act 2003* (jointly sponsored by the Dublin Solicitors' Bar Association), which is due to be published in early 2011.

I would like to thank the vice-chair, Michael Kealey, and all committee members for giving so generously of their time, interest and expertise. In particular, I extend a sincere welcome to Joyce Mortimer, secretary to the committee, and thank her for her hard work and dedication.



IN-HOUSE AND PUBLIC SECTOR COMMITTEE
Mary O'Connor, chairman

This committee, formerly known as the Corporate and Public Sector Committee, changed its name this year to better reflect the members served by the work of the committee – namely solicitors who do not work in private practice. Our activities in 2009/10 included:

- A seminar entitled 'Topical Compliance Issues for Corporate and Public Sector Solicitors' in November 2009, and run in

- conjunction with CPD Focus;
- A panel discussion entitled 'Life as an In-House and Public Sector Solicitor' in April 2010, to which 130 people subscribed;
 - An educational panel discussion for trainees, also entitled 'Life as an In-House and Public Sector Solicitor', in May 2010;
 - Quarterly newsletters discussing matters such as:
 - The *Akzo Nobel* case and legal professional privilege,
 - Points from our seminar/panel discussions,
 - Changes anticipated by the *Remedies Directive*, and
 - Career options;
 - Commenting on the new *Anti-Money-Laundering Guidance Notes for Solicitors*;
 - Representing the Society in the European Company Lawyers' Association and the Corporate and Public Lawyers' Association;
 - Adding to the resources on the committee's web page;
 - Supporting Keith O'Malley in relation to the work of the Society's Career Support service;
 - Meeting other committees to discuss ways in which we can work together; and
 - Liaising with the Association of Chartered Certified Accountants in order to forge links in areas of mutual benefit.

The committee is organising its annual seminar, with the assistance of Law Society Professional Training. This will take place on 26 November 2010.

Thanks are extended to all committee members for their expertise, in particular vice-chair Colin Babe, and to committee secretaries Louise Campbell and Rachael Hession for their enthusiasm and commitment.



LITIGATION COMMITTEE
Mike Kavanagh, chairman

Thankfully the upturn experienced last year in litigation does not appear to have abated. The committee has dealt throughout the year with numerous queries from practitioners on a variety of topics and has taken appropriate action where necessary.

The committee has also engaged in renewing contacts with other organisations involved in the litigation process. A series of useful and informative meetings took place with the Irish Hospital Consultants' Association and the Mental Health Commission.

The committee continued to monitor developments in court rules, legislation and in practice. To keep practitioners updated of new developments, it contributed articles and practice notes to the *Gazette* when necessary. The current format of the VHI undertaking continues to cause difficulties for practitioners and the committee takes this opportunity to remind members to access the Society's website to view the practice notes in this regard.

Two information booklets for practitioners were published during the year – the compendium of *Frequently-Asked Litigation Questions and Guidelines for Solicitors Dealing with Injuries Board Claims*.

A number of committee members were nominated to represent solicitors on a variety of groups and committees, which include the HSE Incident Investigation Group, the High Court Working Group on Periodic Payments, and the Audit Letters Sub-Committee of the

Society's Business Law Committee.

I would like to thank each member, particularly vice-chairman Michael Boylan, for their contributions throughout the year, and our excellent secretary Colette Carey for her hard work, dedication and support.



PR COMMITTEE
Niall Farrell, chairman

This year has been a very challenging one for the Society from a PR perspective. The media has often sought in some way to blame solicitors for the economic and banking crisis. Our focus has been on ensuring that a positive message comes from the Society that answers this accusation. However, we have to tread very carefully. We have found to our cost in the past that our message can be twisted. We have also found that engaging in certain live media arenas can rebound badly. Journalists are rarely interested in good news or in taking the time to listen to the detailed facts.

Other difficulties have arisen when cases of high or excessive fees are highlighted, without any reference to the huge decrease in income that the vast majority of solicitors have suffered.

What we have done is to convey the positive message that solicitors are suffering like every other sector of society, but are still playing their part to assist the economy.

We undertook the second stage of our radio advertising campaign in the summer, which was very well received by the profession. It was much less expensive than the

first campaign because of falling advertising costs. It encouraged clients to visit their trusted advisors before taking any action of a legal nature. The second stage of the campaign was broadcast in the autumn. The committee will continue to look for opportunities to put out a positive message about solicitors and their contribution to society.

We held the Justice Media Awards on 3 June. This ceremony rewards journalists for excellence in legal journalism and is a very good opportunity to invite the media to Blackhall Place and develop a rapport with them. The scale of the ceremony was reduced to a more modest level, bearing in mind the current difficult times. It was a very successful event.

I would like to thank all the members of the committee for their work during the year and particularly director general Ken Murphy, who we know can always be relied upon for a solid performance when representing the profession in the media.



PROBATE ADMINISTRATION AND TRUSTS COMMITTEE
Nora Lillis, chairman

The business of the committee was dominated by submissions and practice notes to deal with proposed or enacted legislation, including the new laws in relation to trusts in the *Land and Conveyancing Law Reform Act 2009*, the significant changes to CAT and probate practice in the *Finance Act 2010*, and the fundamental changes to law in the *Civil Partnership and Certain Rights and Obligations of Cohabitants Act*

2010. Members of the committee also focused on relevant aspects of the new anti-money-laundering legislation and nursing home legislation. Due to some good results, the committee intends to continue this work in relation to other proposed legislation.

While the committee welcomed many changes made to 'streamline' CAT and probate processes, including some lobbied for over many years, other changes were vigorously opposed. In conjunction with the Society of Trust and Estate Practitioners (STEP) and the Dublin Solicitors' Bar Association, we were successful in having changes made to legislation and, in particular, in agreeing a mechanism to protect solicitors and their clients from harsh agency provisions in relation to CAT for non-resident beneficiaries of estates. This is an issue that will continue to be considered by the committee.

The new Inland Revenue Affidavit (CA 24) – in hand-completed format only – has proven, for good reasons, to be extremely unpopular. The committee, with STEP, has been and will continue to vigorously lobby for change, and hopes to achieve results shortly.

My thanks to all the committee members for their hard work over the year.



TAXATION COMMITTEE
Tom Martyn, chairman

Following a detailed consultation process between the Society and Revenue, the start of the year saw the launch of Revenue's e-stamping

system. The committee continues to monitor the operation of the system and to liaise, as necessary, with Revenue and other interested committees within the Society, in relation to system issues.

The joint Taxation/Conveyancing Sub-Committee, established to deal with the revised pre-contract VAT enquiries document, continued to monitor its operation in practice and, in the course of the year, confirmed the document in its final format. Representations were also made to Revenue regarding issues arising on the interpretation and/or application of the VAT on property regime that continue to emerge as the legislation is tested in practice.

Throughout the year, committee members represented the Society on a variety of Tax Administration Liaison Committee (TALC) sub-committees, they participated in a review of Main TALC and its sub-committees, and attended a special meeting with Revenue in relation to the implementation of Revenue's e-audit policies regarding audits of solicitors' practices.

As in other years, the committee published its *Annual Tax Guide* and made its annual pre-budget submission to the Minister for Finance. Also, a sub-committee was established to consider Revenue's *Consultation Paper on Mandatory Disclosure* and a submission was made prior to detailed discussions taking place with Revenue.

I would like to thank the members of the committee for their dedication, interest and support throughout what has been a busy committee year, despite, or perhaps because of, the effects of the recession on taxation matters. I would like to thank, in particular, Colette Carey, committee secretary, who, apart from dealing with committee business, also deals with many members' concerns on a daily basis.



TECHNOLOGY COMMITTEE
Neil Butler, chairman

The main functions of the Technology Committee are to monitor developments in technology that are relevant to the legal profession, and to promote the use of technology as a business resource within the profession. In addition, the committee provides assistance and advice to individual members on a one-to-one basis throughout the year.

This year, the committee held a seminar on 'Proofing your Practice – Using Technology to Reduce Risk' in the Law Society on 23 April 2010. It focused on using the features within an accounts system to provide detailed information to help reduce risks. It also considered the measures needed to ensure compliance with PII requirements, structures and policies in relation to files, and cloud-computing issues. Another seminar is being planned for the autumn, dealing with risk-management policies using IT and cloud computing.

A number of meetings have taken place with the Revenue Commissioners regarding the new e-stamping system, which was launched last December. The committee continues to monitor the system and liaises with Revenue on problems and issues as they arise.

Committee members are involved in the eConveyancing Task Force and on the Practice Management Task Force. In addition, the committee was involved in the submission to the Law Reform Commission on documentary and electronic evidence.

The *Get Integrated* publication, which lists the suppliers to the legal market, is currently under review. The committee plans to develop an online searchable list of IT systems and services for the profession.

Developments on e-signatures and e-identification are being closely monitored.

The committee's web page is a valuable source of information for the profession and members are encouraged to use it. The committee has established a 'Q&A' section, which is currently being updated.

The committee welcomed three new members this year. Thanks to vice-chairman Frank Nowlan and all members of the committee for their tireless work throughout the year and to committee secretary Veronica Donnelly.

LAW SOCIETY COMMITTEES AND THEIR MEMBERS

STANDING COMMITTEES

COMPLAINTS AND CLIENT RELATIONS

Chair: Simon Murphy
Vice-chairs: Stuart Gilhooly, Andrew Cody
Solicitor members: John J Buckley, Hilary Coveney, Gus Cullen, Liam Kennedy, Barry MacCarthy, James O'Sullivan
Lay members:
Chair: Frank Brennan, Michael Carr, Ultan Courtney, Frank Cunneen, Eamon Devoy, John Flanagan, Vera Hogan, Michael Lynch, John McDonnell, Mary Maher, Dan Murphy, Lenore Mrkwicka, Sheila Nunan
Secretary: Linda Kirwan

COORDINATION

Chair: Gerard Doherty, John Costello, John P Shaw, John D Shaw, Ken Murphy, Mary Keane
Secretary: Mary Keane

EDUCATION

Chair: Michelle Ní Longáin
Vice-chair: John O'Connor, Barbara Cotter, Niall Farrell, Martin Lawlor, Simon Murphy, Dan O'Connor, Claire O'Regan, Brendan Twomey
Ex officio: Gerard Doherty, John Costello, John P Shaw
Consultants: Michael V O'Mahony, Michael Peart
Secretary: Paula Sheedy

FINANCE

Chair: Patrick Dorgan
Vice-chair: Michelle Ní Longáin, Donald Binchy, Cecil Donovan, Stuart Gilhooly, Barry MacCarthy, Owen O'Connell, James O'Sullivan

Michael Quinlan, John D Shaw
Ex officio: Gerard Doherty, John Costello, John P Shaw
Consultant: Walter Beatty Snr
Secretary: Cillian MacDomhnaill

ADMINISTRATIVE SUB-COMMITTEE OF FINANCE

Gerard Doherty, John Costello, John P Shaw, Patrick Dorgan, John D Shaw, Ken Murphy
Secretary: Ken Murphy

PROPERTY STRATEGY SUB-COMMITTEE

Gerard Doherty, John Costello, James MacGuill, John D Shaw

MONEY-LAUNDERING REPORTING

Chair: John O'Connor, James McCourt, Michael Quinlan, John Elliot
Secretary: Tina Beattie

PROFESSIONAL INDEMNITY INSURANCE

Chair: Eamon Harrington
Vice-chair: Stuart Gilhooly, Donald Binchy, Rosemarie Loftus, Aaron McKenna, Eamon Murray, John O'Connor, Valerie Peart
Secretary: Rosemary Fallon

REGULATION OF PRACTICE

Chair: Michael Quinlan
Vice-chairs: Martin Crotty, Martin Lawlor
Solicitor members: Conall Bergin, Maura Derivan, Gail Enright, Fergus Long, Brian McMullin, Michael Mullane, Gerard O'Donnell, John G O'Malley, Eugene O'Sullivan, Imelda Reynolds, Dara Robinson, Keith Walsh
Lay members: Frank Bowen, Cecil Donovan, Frank Mee
Secretary: John Elliot

NON-STANDING COMMITTEES

ARBITRATION AND MEDIATION

Chair: Eamon Harrington
Vice-chair: Roddy Bourke, William Aylmer, Michael Carrigan, Larry Fenelon, Bernard Gogarty, Anthony Hussey, Joseph Kelly, John Madden, Orlaith McCarthy, James McCourt, Dermot McEvoy, Michael Moran, Frank Murphy, Simon Murphy
Secretary: Colleen Farrell

BUSINESS LAW

Chair: John Olden
Vice-chair: Mark Pery-Knox-Gore, Colin Babe, Liam Brazil, Feargal Brennan, Joy Compton, Maire Cunningham, Eleanor Daly, David Dillon, Gerald FitzGerald, David Hackett, Ann Henry, Robert Heron, Paul Keane, Gillian Keating, Neil Keenan, Patricia McGovern, Tara McMahan, Jack O'Farrell, Alistair Payne, Alvin Price, Noeleen Redmond, Mark Ryan, Michael Twomey
Secretary: Joanne Wright

CONVEYANCING

Chair: Majella Egan
Vice-chair: Deirdre Fox, Suzanne Bainton, Gareth Bourke, Gabriel Brennan, Joan Byrne, Orla Coyne, William Devine, Patrick Dorgan, Morette Kinsella, Barry MacCarthy, Miriam O'Connor, Kevin O'Higgins, Stephen O'Riordan, Robert Potter-Cogan, John Reidy, Alma Sheehan, Patrick Sweetman, Joseph Thomas

Consultants:

John F Buckley, Brian Gallagher, Rory O'Donnell
Secretary: Catherine O'Flaherty

CPD FOCUS SKILLNET

Chair: Michelle Ní Longáin, Donald Binchy, Garry Clarke, Anthony Ensor, Conor MacGuill, Jarlath McInerney, Attracta O'Regan, James O'Sullivan, John D Shaw
Secretary: Michelle Nolan

CRIMINAL LAW

Chair: Dara Robinson
Vice-chair: Claire Loftus, Yvonne Bambury, Shalom Binchy, Conal Boyce, Emmett Boyle, Alan Gannon, Bernadette Greene, Aisling Kelly, Joseph Kelly, Martin Lawlor, Grainne Malone, Darach McCarthy, Margaret McEvilly, Patrick J McGonagle, Emer O'Sullivan, Robert Purcell, Mairéad Quigley, Hugh Sheridan, Olivia Traynor
Consultants: James MacGuill, Michael Staines
Secretary: Colette Carey

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Chair: Colm Costello
Vice-chair: Carol Plunkett, Katie Barbour, Jill Callanan, Ruth Craig, Dominic Dowling, Sinead Hayes, Rosemary Horgan, TP Kennedy, Brian Magee, Margaret Mulrine, Fiona Ormond, Keith Walsh
Secretary: Geoffrey Shannon

EMPLOYMENT AND EQUALITY LAW

Chair: Geraldine Hynes
Vice-chair: Michael Kennedy, Conall Bergin, Andrew Cody, Maura Connolly, Helen Coughlan, Áine Curran

Loughlin Deegan
 John Dunne
 Gina Drum
 Joanne Hyde
 Mary Kelleher
 Fergus Long
 Peter McInnes
 Catherine O'Flynn
 Emma O'Neill
 Hugh O'Neill
 Jennifer O'Neill
 Moya de Paor
 Barry Walsh
Secretary: Rory O'Boyle

PENSIONS SUB-COMMITTEE

Chair: Michael Kennedy
 James Campbell
 Maura Connolly
 John Cuddigan
 Declan Drislane
 Deborah McHugh
 Deirdre O'Riordan
 Fiona Thornton

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Vice-chair: Niamh Connery
 Philip Andrews
 Diane Balding
 Mary Casey
 Geraldine Clarke
 Michael Greene
 Michael Irvine
 TP Kennedy
 James MacGuill
 Rosemary O'Loughlin
 Alina Prendergast
Consultant: John Fish
Secretary: Eva Massa

FAMILY LAW

Chair: Hilary Coveney
Vice-chair: Carol Anne Coolican
 David Bergin
 Noeline Blackwell
 Audrey Byrne
 Helene Coffey
 Eugene Davy
 Rosemary Horgan
 Marie Keane
 Sinead Kearney
 Donagh McGowan
 Eileen Nagle
 Michele O'Boyle
 Joan O'Mahony
 Deirdre O'Riordan
 Moya Quinlan
 Aidan Reynolds
 Geoffrey Shannon
Consultants:
 Ann Fitzgerald
 Pauline O'Reilly
Secretary: Colleen Farrell

FINUAS NETWORK

Chair: Michelle Ní Longáin
 Kevin Hannigan

TP Kennedy
 Attracta O'Regan
 James O'Sullivan
 Sarah O'Sullivan
Secretary: Michelle Nolan

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 Paul Egan
 Richard Hammond
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 Mary Keane
 Aisling Kelly
 Aaron McKenna
 Patrick J McGonagle
 Ken Murphy
Secretary: Mark McDermott

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Chair: Brendan Twomey
Vice-chair: Brendan Dillon
 James Cahill
 John Costello
 Liz Dowling
 Graham Farrell
 Frank Heffernan
 Stephen Maher
 Brid Mímnagh
 Barry Sheehan
 Frances Twomey
Secretary: Therese Clarke

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Chair: Colin Daly
Vice-chair: Michael Kealey
 Hilkka Bekker
 Noeline Blackwell
 Grainne Brophy
 Alma Clissmann
 Siobhan Comiskey
 Elaine Dewhurst
 Betsy Farrell
 Michael Farrell
 Michael Finucane
 Brian Gallagher
 Catherine Ghent
 Barbara Joyce
 Colm Stanley
Secretary: Joyce Mortimer

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Chair: Mary O'Connor
Vice-chair: Colin Babe
 Caroline Dee-Brown
 Mary Cummins
 Emma Falsey
 Bill Fleury
 Michael Hennigan
 Edward Hughes
 James Kinch
 Donall King
 Deirdre Nagle
 Teresa Tyler
Secretary: Louise Campbell

LITIGATION

Chair: Miike Kavanagh
Vice-chair: Michael Boylan

William Aylmer
 Paul Connellan
 Fiona Duffy Coady
 Michael Enright
 John Galvin
 Stuart Gilhooly
 Áine Hynes
 Joseph Kelly
 James MacGuill
 Joe Mannix
 David Martin
 Felix McTiernan
 Gerard O'Donnell
 Ronan O'Neill
 Patrick O'Riordan
 Kenneth Ruane
 Frances Twomey
 Rose Wall

Consultants:

Joseph Deane
 Patrick Groarke
Secretary: Colette Carey

LITIGATION MANAGEMENT COMMITTEE

Chair: Donald Binchy
 Stephen Maher
 James McCourt
 Conor McDonnell
 Ken Murphy
 Michael Quinlan
Secretary: Colette Reid

PROBATE, ADMINISTRATION AND TRUSTS

Chair: Nora Lillis
Vice-chair: Tom Martyn
 Catherine Bourke
 Pat Bradley
 Mary Condell
 Richard Hammond
 Aileen Keogan
 Madeleine Loughrey-Grant
 Kevin Martin
 Justin McKenna
 Michael Mullane
 Des Rooney
 Anne Stephenson
 Margaret Walsh
Consultants:
 John O'Connor
 Cliona O'Tuama
Secretary: Pdraic Courtney

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Chair: Niall Farrell
Vice-chair: James McCourt
 Maura Derivan
 Dominic Dowling
 John Glynn
 Michael Kealey
 Liam Kennedy
 Eamon Murray
 Ken Murphy
 Keith Walsh
Secretary: Mark McDermott

TAXATION

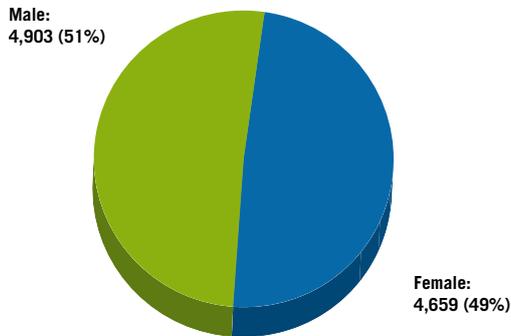
Chair: Tom Martyn
Vice-chair: Donal Kennedy
 Pat Bradley
 Cormac Brown
 John Cuddigan
 Ciaran Desmond
 Caroline Devlin
 David Lawless
 Greg Lockhart
 Gavin McGuire
 Justin McGettigan
 Michael O'Connor
 Emmet Scully
 James Somerville
Consultants:
 Brian Bohan
 John O'Connor
Secretary: Colette Carey

TECHNOLOGY

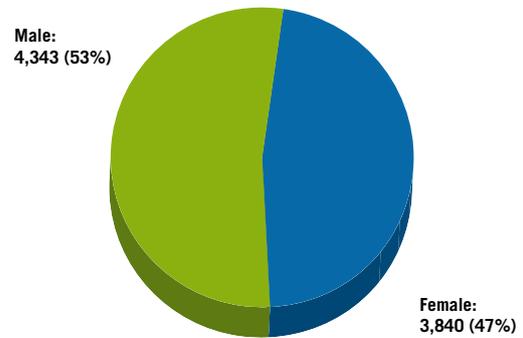
Chair: Neil Butler
Vice-chair: Frank Nowlan
 Anthony Brady
 John Dallas
 Ethel Deacon
 John Furlong
 Jim Heney
 Eamonn Keenan
 Patrick Madigan Jnr
 Redmond O'Regan
 Reamonn Smith
Secretary: Veronica Donnelly

FACTS ABOUT THE PROFESSION

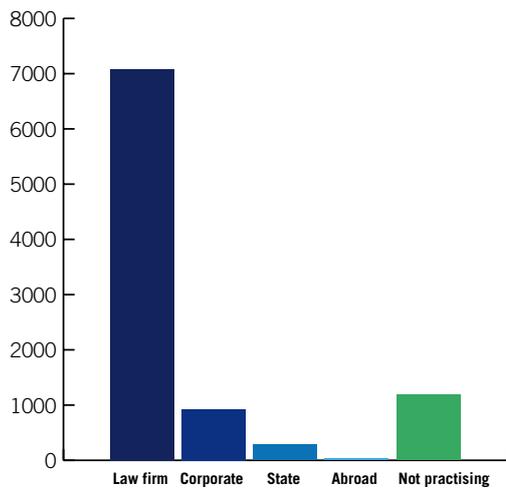
GENDER PROFILE: MEMBERS



GENDER PROFILE: PRACTISING SOLICITORS

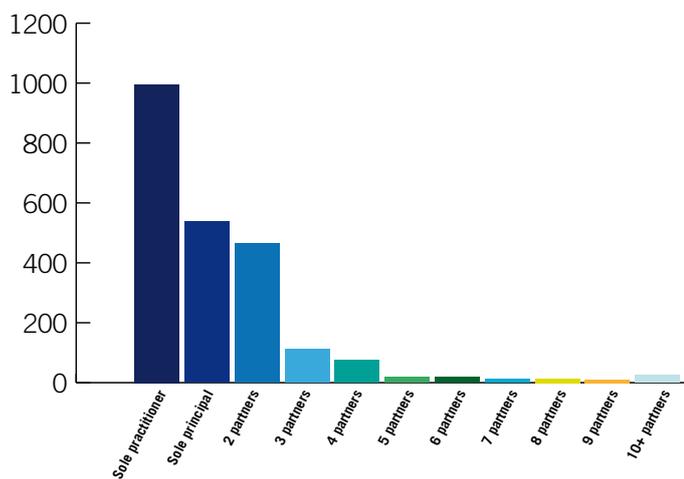


PRACTISING STATUS



Law firms	7,041
Corporate	936
State	268
Abroad	35
Not practising	1,282
Members	9,562

FIRMS BY NUMBER OF SOLICITORS AS % OF ALL FIRMS



Sole practitioners	975
Sole principals	559
2 partners	443
3 partners	118
4 partners	62
5 partners	15
6 partners	13
7 partners	7
8 partners	6
9 partners	4
10+ partners	18
Firms	2,220



(All pics: Jason Clarke Photography)



**FINANCIAL STATEMENTS OF THE LAW SOCIETY OF
IRELAND FOR THE YEAR ENDED 31 DECEMBER 2009**

**LAW SOCIETY OF IRELAND COMPENSATION FUND
REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2009**

STATEMENT OF RESPONSIBILITIES OF THE FINANCE COMMITTEE

The Finance Committee is responsible for ensuring that financial statements are prepared each year that give a true and fair view of the state of affairs of the group and the Society and of the group's surplus for that period. In preparing those financial statements, the Finance Committee:

- Selects suitable accounting policies and then applies them consistently,
- Makes judgements and estimates that are reasonable and prudent, and
- Prepares the financial statements on the going-concern basis, unless it is inappropriate to presume that the Society will continue in business.

The Finance Committee is responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the Society. The Finance Committee is 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.

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

We have audited the financial statements of the Law Society of Ireland for the year ended 31 December 2009, which comprise the consolidated income and expenditure account, the consolidated balance sheet, the Society balance sheet, the consolidated cash flow statement and the related notes 1 to 24. These financial statements have been prepared under the accounting policies set out in the statement of accounting policies.

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 auditors' 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.

Respective responsibilities of the Finance Committee and the auditors

As set out in the statement of responsibilities of the Finance Committee, the committee is responsible for the preparation of financial statements in accordance with accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (*Generally Accepted Accounting Practice in Ireland*). Our responsibility, as independent auditor, is to audit the financial statements in accordance with the *International Standards on Auditing (UK and Ireland)*.

We report to you our opinion as to whether the financial statements give a true and fair view of the state of affairs of the group and the Society as at 31 December 2009 and of the surplus of the group for the year then ended.

We read the other information contained in the annual report and consider the implications for our report if we become aware of any apparent misstatement within it. The other information comprises the report of the president, the report of the director general, and the reports of the committees.

Basis of audit opinion

We conducted our audit in accordance with the *International Standards on Auditing (UK and Ireland)*, issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Finance Committee in the preparation of the financial statements and of whether the accounting policies are appropriate to the group's and the Society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations that we considered necessary, in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the group and the Society as at 31 December 2009, and of the surplus of the group for the year then ended.

Deloitte & Touche
Chartered Accountants and Registered Auditors
Dublin

Date: 20 May 2010

STATEMENT OF ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

Accounting convention

The financial statements are prepared under the historical cost convention.

Basis of consolidation

The Society consolidates its interests in subsidiary undertakings as detailed in note 22 and its interest in a related undertaking, the Law Club of Ireland, which it controls, all of which make up financial statements to 31 December 2009.

Income

Income is recognised in the income and expenditure account 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.

Tangible fixed assets and depreciation

Development land, which is included in tangible fixed assets, is stated at the lower of cost and net realisable value based on annual revaluations. Where the valuation indicates a permanent diminution in the value of the development land, to a value below cost, the permanent diminution is charged to the profit and loss account. All other fluctuations are transferred to a revaluation reserve.

Depreciation is provided on a straight-line basis at the rates shown below, which are estimated to reduce the assets to their residual values by the end of their expected useful lives:

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

Financing transactions

Assets acquired under financing arrangements are accounted for as assets in the financial statements of the Society, in accordance with the substance of the transactions, where the Society is exposed to the risks and entitled to the benefits associated with the asset, in accordance with Financial Reporting Standard 5. The financing costs are taken to the income and expenditure account over the term of the transaction.

Current asset investments

Current asset investments are stated at cost less any provision for permanent diminution in value.

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.

Pension costs

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

Taxation

Taxation is provided on taxable profits at current rates.

Deferred tax is accounted for on a full provision basis on all timing differences that have originated but 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.

Stocks

Stocks are stated at the lower of cost and 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.

Net realisable value is the actual or estimated selling price net of trade discounts, less further costs to completion and all costs to be incurred in marketing, selling and distribution.

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 €	2008 €
INCOME			
Fees and subscriptions	4	12,727,402	11,691,756
Education activities	5	11,037,044	13,040,022
Publications	4	446,703	946,324
Four Courts rooms	4	751,385	681,802
Company formations	4	98,360	200,996
Interest and investment income	7	211,120	201,910
Other income	8	546,276	741,514
Sundry income		2,165	43,760
		25,820,455	27,548,084
EXPENDITURE			
Operating charges:			
- General activities	4	(10,661,620)	(10,374,063)
- Education activities	5	(9,467,598)	(10,806,040)
Loss on investments	7	(828,365)	(627,388)
Financing costs	6	(287,528)	(291,238)
Other expenditure	8	(1,352,633)	(1,619,385)
Redundancy costs	3	(115,998)	-
		(22,713,742)	(23,718,114)
SURPLUS FOR YEAR BEFORE EXCEPTIONAL ITEM AND TAXATION		3,106,713	3,829,970
Exceptional item	9	(480,063)	(14,718,981)
SURPLUS/(DEFICIT) BEFORE TAXATION	2	2,626,650	(10,889,011)
Taxation charge	10	(146,394)	(257,156)
SURPLUS/(DEFICIT) AFTER TAXATION	17	2,480,256	(11,146,167)
Allocated as follows:			
General activities		(216,348)	(14,663,524)
Education activities		433,225	1,034,144
Education Centre fund		(768,364)	487,350
Property fund		2,505,259	1,734,271
Capital expenditure fund		(2)	101
Litigation fund		526,486	261,491
Total		2,480,256	(11,146,167)

All income arose from continuing operations and all recognised gains and losses are included in the income and expenditure account. The financial statements were approved by the Finance Committee on 20 May 2010 and signed on its behalf by:

Patrick Dorgan
Chairman of Finance Committee

Gerard Doherty
President of the Law Society of Ireland

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2009

	Notes	2009 €	2008 €
FIXED ASSETS			
Tangible fixed assets	11	<u>21,101,390</u>	<u>22,579,155</u>
CURRENT ASSETS			
Investments	13	3,386,269	5,873,110
Stocks	14	30,701	21,894
Debtors	15	2,406,261	1,841,063
Cash at bank and in hand		4,436,614	459,998
		<u>10,259,845</u>	<u>8,196,065</u>
CURRENT LIABILITIES			
CREDITORS: (amounts falling due within one year)	16	<u>(4,941,985)</u>	<u>(6,740,170)</u>
NET CURRENT ASSETS		<u>5,317,860</u>	<u>1,455,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,419,250</u>	<u>24,035,050</u>
CREDITORS: (amounts falling due after more than one year)	16	<u>(7,582,797)</u>	<u>(7,678,853)</u>
NET ASSETS		<u>18,836,453</u>	<u>16,356,197</u>
RESERVES			
Accumulated reserves	17	<u>18,836,453</u>	<u>16,356,197</u>

The financial statements were approved by the Finance Committee on 20 May 2010 and signed on its behalf by:

Patrick Dorgan
Chairman of Finance Committee

Gerard Doherty
President of the Law Society of Ireland

SOCIETY BALANCE SHEET AS AT 31 DECEMBER 2009

	Notes	2009 €	2008 €
FIXED ASSETS			
Tangible fixed assets	11	<u>14,038,220</u>	<u>15,481,638</u>
CURRENT ASSETS			
Investments	13	3,386,269	5,873,110
Stocks	14	10,166	-
Debtors	15	9,824,008	9,484,384
Cash at bank and in hand		4,375,709	-
		<u>17,596,152</u>	<u>15,357,494</u>
CURRENT LIABILITIES			
CREDITORS: (amounts falling due within one year)	16	(5,030,977)	(6,614,846)
NET CURRENT ASSETS		<u>12,565,175</u>	<u>8,742,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,603,395</u>	<u>24,224,286</u>
CREDITORS: (amounts falling due after more than one year)	16	(7,582,797)	(7,678,853)
NET ASSETS		<u>19,020,598</u>	<u>16,545,433</u>
RESERVES			
Accumulated reserves	17	<u>19,020,598</u>	<u>16,545,433</u>

The financial statements were approved by the Finance Committee on 20 May 2010 and signed on its behalf by:

Patrick Dorgan
Chairman of Finance Committee

Gerard Doherty
President of the Law Society of Ireland

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 €	2008 €
<hr/>			
NET CASH INFLOW FROM OPERATING ACTIVITIES	18	3,615,993	5,792,133
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		211,120	201,910
TAXATION			
Corporation tax paid		(128,711)	(257,492)
CAPITAL EXPENDITURE			
Purchase of tangible fixed assets		(748,820)	(2,380,253)
MANAGEMENT OF LIQUID RESOURCES			
Purchase of investments		(36,909)	(372,612)
Disposal of investments		1,695,385	372,612
		1,658,476	-
FINANCING			
Decrease in debt		(4,953)	(3,120,606)
INCREASE IN NET CASH	19	4,603,105	235,692

1. PRESENTATION OF FINANCIAL STATEMENTS

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. The results of the Law Club of Ireland are also included, as it is controlled by the Law Society of Ireland.

The financial statements of the Law Society of Ireland include the general and education activities of the Society.

Separate financial statements are prepared for the Law Society of Ireland Compensation Fund and the Law Society of Ireland Scholarship Funds.

2. SURPLUS/(DEFICIT) BEFORE TAXATION

	2009	2008
	€	€
.....		
The surplus/(deficit) before taxation is stated after charging:		
- Depreciation	1,718,388	1,503,771
- Auditor's remuneration	28,584	34,000
- Finance costs	287,528	287,528
- Finance lease interest	<u>22,775</u>	<u>22,775</u>
and after crediting:		
- Deposit interest	<u>211,120</u>	<u>201,910</u>

3. STAFF COSTS

	2009	2009	2009	2009	2008
	General activities	Education activities	Other	Total	Total
	€	€	€	€	€
.....					
Salaries and wages	4,650,751	3,469,871	474,118	8,594,740	8,896,680
PRSI	462,097	349,643	47,786	859,525	880,673
Pension costs	694,611	350,546	23,620	1,068,778	1,137,187
Redundancy costs	-	100,190	15,808	115,998	-
Total	<u>5,807,459</u>	<u>4,270,250</u>	<u>561,332</u>	<u>10,639,041</u>	<u>10,914,540</u>

The average aggregate number of employees during 2009 was 137 (2008: 150).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

4. GENERAL ACTIVITIES (including funds)	2009	2008
	€	€
INCOME		
Fees and subscriptions		
Practising certificates	8,802,878	7,753,234
Members' subscriptions	685,034	689,412
Admission fees	207,900	240,946
Fund contributions:		
- Capital expenditure fund	-	101
- Education Centre fund	-	1,008,591
- Property fund	2,505,259	1,737,981
- Litigation fund	526,331	261,491
	<u>12,727,402</u>	<u>11,691,756</u>
Services and interest		
Publications	446,703	946,324
Four Courts rooms	751,385	681,802
Company formations	98,360	200,996
Interest and investment income (note 7)	211,120	201,910
	<u>14,234,970</u>	<u>13,722,788</u>
OPERATING CHARGES		
General activities		
Pay and related expenditure	3,155,093	3,586,371
Administration expenditure	1,164,642	1,329,307
Premises expenditure	633,314	649,275
Members' services expenditure	1,553,420	1,329,796
Regulation expenditure	3,075,762	2,073,743
Admission expenditure	36,104	52,121
Services		
Company formations	93,150	195,618
Publications	733,116	935,877
Four Courts rooms	217,019	221,955
	<u>10,661,620</u>	<u>10,374,063</u>
Total operating charges		
Financing costs (note 6)	-	3,710
	<u>828,365</u>	<u>627,388</u>
Loss on investments (note 7)		
	<u>2,744,985</u>	<u>2,717,627</u>
Surplus		

5. EDUCATION ACTIVITIES	2009	2008
	€	€
INCOME		
Professional Practice Course I fees	4,258,514	5,145,995
Professional Practice Course II fees	3,204,646	3,084,733
Indentures and registration	411,968	495,772
Examination fees	1,043,594	1,468,294
Diploma courses	1,214,531	1,260,859
Continuing professional development	611,120	1,410,332
Miscellaneous income	292,671	174,037
Total income	11,037,044	13,040,022
OPERATING CHARGES		
Pay and related expenditure	4,250,219	4,669,764
Administration expenditure	1,994,036	2,295,432
Direct expenditure	2,449,765	2,967,708
Premises expenditure	773,578	873,136
Total operating charges	9,467,598	10,806,040
Financing costs (note 6)	287,528	287,528
Surplus	1,281,918	1,946,454
6. FINANCING COSTS		
	2009	2008
	€	€
Financing costs (note 12) – education	287,528	287,528
Interest payable on loans – general	-	3,710
	287,528	291,238

7. INTEREST AND INVESTMENT (LOSSES)/GAINS	2009	2008
	€	€
Interest – accumulated reserves	151,120	95,763
Interest – Education Centre fund	60,000	106,147
Interest on investment income	<u>211,120</u>	<u>201,910</u>
Loss on disposal of investments	(964,634)	(127,388)
Reversal of/(provision) for impairment of investments	136,269	(500,000)
Loss on investments	<u>(828,365)</u>	<u>(627,388)</u>

8. OTHER INCOME/EXPENDITURE	2009	2008
	€	€
Income		
Catering income	365,532	496,236
Bar income	101,568	147,880
Bed and breakfast income	35,045	44,581
Functions and consultation room income	11,187	13,330
Rental income	2,521	17,056
Sundry income	30,423	22,431
	<u>546,276</u>	<u>741,514</u>
Expenditure		
Catering cost of sales	189,561	292,013
Catering expenditure	470,815	520,944
Bar cost of sales	57,651	72,577
Bar expenditure	134,986	148,763
Rental expenditure	410,932	422,833
Premises expenditure	8,118	7,926
Professional fees	29,859	96,846
Other administration expenditure	50,711	57,483
	<u>1,352,633</u>	<u>1,619,385</u>
Deficit	<u>806,357</u>	<u>877,871</u>

9. EXCEPTIONAL ITEM

	2009	2008
	€	€
Impairment of development land (note 11)	<u>480,063</u>	<u>14,718,981</u>

The unrealised loss arises on the revaluation of development land in Dublin 7.

10. TAXATION CHARGE

	2009	2008
	€	€
Based on the surplus/(deficit) for the year:		
Taxation charge	<u>146,394</u>	<u>257,156</u>

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

	2009	2008
	€	€
Surplus/(Deficit) for year before taxation	<u>2,626,650</u>	<u>(10,889,011)</u>
Surplus/(Deficit) for year multiplied by standard rate of corporation tax of 12.5% (2008: 12.5%)	328,331	(1,361,126)
Effects of:		
Income not subject to taxation	(260,307)	(271,673)
Expenses not deductible for tax purposes	67,815	1,839,872
Other timing differences – pension	(31,250)	(2,326)
Depreciation for year in excess of capital allowances	62,069	61,818
Higher tax rates on interest and rental income	53,801	27,296
Retention tax paid	(74,065)	(36,705)
	<u>146,394</u>	<u>257,156</u>

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.

There were no material deferred tax timing differences that required to be recognised at 31 December 2009 or 31 December 2008.

11. TANGIBLE FIXED ASSETS

GROUP	Premises	Development land	Leasehold improvements	Furniture fittings & equipment	Computer equipment	Motor vehicles	Total
	€	€	€	€	€	€	€
Cost:							
At 1/1/2009	14,950,244	7,000,000	1,355,277	8,369,581	4,779,375	127,875	36,582,352
Additions	(1,163)	480,063	18,762	64,756	186,402	-	748,820
Impairment	-	(480,063)	-	-	-	-	(480,063)
Disposals	-	-	-	(29,615)	-	-	(29,615)
At 31/12/2009	14,949,081	7,000,000	1,374,039	8,404,722	4,965,777	127,875	36,821,494
Depreciation:							
At 1/1/2009	3,425,688	-	199,255	6,719,751	3,591,420	67,083	14,003,197
Charge for year	328,068	-	234,957	636,876	486,518	31,969	1,718,388
Disposals	-	-	-	(1,481)	-	-	(1,481)
At 31/12/2009	3,753,756	-	434,212	7,355,146	4,077,938	99,052	15,720,104
Net book value:							
At 31/12/2009	11,195,325	7,000,000	939,827	1,049,576	887,839	28,823	21,101,390
At 31/12/2008	11,524,556	7,000,000	1,156,022	1,649,830	1,187,955	60,792	22,579,155

The development land was valued by qualified external valuers Mason Owen & Lyons on a market value basis at 22 April 2010.

SOCIETY	Premises	Leasehold improvements	Furniture, fittings and equipment	Computer equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost:						
At 1/1/2009	14,805,958	1,156,022	8,061,860	4,779,375	127,875	28,931,090
Additions	(1,163)	18,762	62,454	186,401	-	266,454
Disposals	-	-	(29,615)	-	-	(29,615)
At 31/12/2009	14,804,795	1,174,784	8,094,699	4,965,776	127,875	29,167,929
Depreciation:						
At 1/1/2009	3,365,089	-	6,430,565	3,586,715	67,083	13,449,452
Charge for year	296,312	234,957	631,982	486,518	31,969	1,681,738
Disposals	-	-	(1,481)	-	-	(1,481)
At 31/12/2009	3,661,401	234,957	7,061,066	4,073,233	99,052	15,129,709
Net book value:						
At 31/12/2009	11,143,394	939,827	1,033,633	892,543	28,823	14,038,220
At 31/12/2008	11,440,869	1,156,022	1,631,295	1,192,660	60,792	15,481,638

The net book amount includes the following amount relating to assets held under finance leases:

Leasehold improvements : €346,190 (2008: €432,738)

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	5,876,183	1,098,355	4,777,828
Furniture, fittings and equipment	3,090,167	2,541,526	548,641
Computer equipment	2,287,779	1,816,422	471,357
	<u>11,254,129</u>	<u>5,456,303</u>	<u>5,797,826</u>

12. ASSETS FINANCED BY FINANCING ARRANGEMENT

Group and Society

Included in tangible fixed assets are the following assets, which are the subject of a financing arrangement:

	Cost	Accumulated depreciation	Net book value
	€	€	€
Education Centre premises	5,827,485	1,080,874	4,746,611
Education furniture, fittings and equipment	53,767	53,767	-
	<u>5,881,252</u>	<u>1,134,641</u>	<u>4,746,611</u>

The Society financed the development of the Education Centre by means of a sale and leaseback arrangement with a consortium of investors. The substance of this transaction is that the risk and rewards associated with the Education Centre remain with the Society. Accordingly, the Education Centre is carried within tangible fixed assets, with a liability, which is included in creditors falling due after more than one year, established as being the liability to repurchase the assets from the consortium of investors.

The principal features of the arrangement are that the Society sold the assets to the consortium for €6.6 million and has the option to repurchase the assets in 2014, being the conclusion of the arrangement, for a fixed price of €7.21 million. The cost of the transaction has been treated as a financing cost and spread over the term of the transaction.

13. INVESTMENTS

€

Group and Society

Balance at 1 January 2009	5,873,110
Disposals at cost	(2,660,019)
Additions at cost	36,909
Reversal of provision for impairment	136,269
Balance at 31 December 2009	<u><u>3,386,269</u></u>

The investments are comprised of the following:

- (a) With-profits bond policy ('Policy'),
- (b) TAM equity and bond investments ('TAM'),
- (c) Managed fund ('Managed Fund'),
- (d) High yield fund ('Fund').

The Policy is linked to a unitised managed fund. The terms provide for a minimum redemption of 100% of the sum invested upon maturity. TAM, Managed Fund and Fund do not carry capital protection. The managed fund has a low-risk profile, while TAM and Fund are fully exposed to the volatility in equity markets. The Society has provided for a permanent diminution in the value of its investments, at 31 December 2009, to be €363,371 (31 December 2008: €500,000).

The equity investment by the Society in subsidiary undertakings is carried at €Nil (2008: €Nil).

14. STOCKS

2009

2008

€

€

Group

Stocks in trade	<u><u>30,701</u></u>	<u><u>21,894</u></u>
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Society

Stocks in trade	<u><u>10,166</u></u>	<u><u>-</u></u>
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The replacement cost of stock is not significantly different from the above stated cost.

15. DEBTORS **2009** 2008
€ €

Group

Amounts falling due within one year:

Debtors and prepayments	1,363,825	1,446,839
Amounts due by Law Society Compensation Fund	867,426	182,975
Deferred finance costs	51,356	51,356
Corporation tax	-	4,326
VAT	20,943	1,500
	2,303,550	1,686,996

Amounts falling due after more than one year:

Deferred finance costs:		
- Due within 2 to 5 years	102,711	154,067
	2,406,261	1,841,063

Society

Amounts falling due within one year:

Debtors and prepayments	1,295,892	1,371,921
Amounts due from Law Society Compensation Fund	867,426	182,975
Amounts due from subsidiary undertakings:		
- The Law Club of Ireland	15,959	99,038
- Friary Property Services Limited	77,399	77,373
- Benburb Street Property Company Limited	7,350,956	7,381,019
- Ellis Quay Property Services Limited	62,309	162,309
Deferred finance costs	51,356	51,356
Corporation taxation	-	4,326
	9,721,297	9,330,317

Amounts falling due after more than one year:

Deferred finance costs:		
- Due within 2 to 5 years	102,711	154,067
	9,824,008	9,484,384

16. CREDITORS	2009	2008
	€	€
Group		
Amounts falling due within one year		
Bank overdrafts	22,416	648,905
Creditors and accruals	2,430,593	3,037,233
Deferred income*	1,897,135	2,525,739
PAYE/PRSI	538,794	450,023
VAT	39,690	78,270
Corporation taxation	13,357	-
	<u>4,941,985</u>	<u>6,740,170</u>

Society

Amounts falling due within one year		
Bank overdrafts	-	472,276
Creditors and accruals	2,384,978	2,982,909
Deferred income*	1,897,135	2,525,739
Amounts due to subsidiary undertakings:		
- The Law Club of Ireland	122,847	175,990
- Ellis Quay Property Services Limited	54,675	-
PAYE/PRSI	525,537	435,265
VAT	29,845	22,667
Corporation taxation	15,960	-
	<u>5,030,977</u>	<u>6,614,846</u>

*Deferred income represents fees for the 2010 financial year received in the year to 31 December 2009.

Group and Society	2009	2008
	€	€
Amounts falling due after more than one year:		
- Due within 2 to 5 years – Finance Leases	250,532	341,635
- Due within 2 to 5 years – Bond Funding Scheme	116,178	121,131
- Due after more than 5 years – Education Centre	7,216,087	7,216,087
	<u>7,582,797</u>	<u>7,678,853</u>

The Bonds of €116,178, which are interest free, are redeemable at the request of the bond holders and are subject to a prize fund draw.

The amount due in respect of the Education Centre represents the liability under the financing arrangement (note 12).

17. ACCUMULATED RESERVES

Group	Total	Society accumulated reserves	Capital expenditure fund	Education Centre fund	Litigation fund	Property fund	Law School accumulated reserves
	€	€	€	€	€	€	€
Balance at 1/1/2009	16,356,197	(2,933,471)	2,215,425	7,705,101	1,748,161	4,755,191	2,865,790
Surplus/(Deficit) for year	2,480,256	(216,348)	(2)	(768,364)	526,486	2,505,259	433,225
Transfers	-	289,643	1,163	-	(290,806)	-	-
Balance at 31/12/2009	18,836,453	(2,860,176)	2,216,586	6,936,737	1,983,841	7,260,450	3,299,015

Society	Total	Society accumulated reserves	Capital expenditure fund	Education Centre fund	Litigation fund	Property fund	Law School accumulated reserves
	€	€	€	€	€	€	€
Balance at 1/1/2009	16,545,433	(2,744,235)	2,215,425	7,705,101	1,748,161	4,755,191	2,865,790
Surplus/(Deficit) for year	2,475,165	(221,439)	(2)	(768,364)	526,486	2,505,259	433,225
Transfers	-	289,643	1,163	-	(290,806)	-	-
Balance at 31/12/2009	19,020,598	(2,676,031)	2,216,586	6,936,737	1,983,841	7,260,450	3,299,015

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 income and expenditure account to surplus for the year per accumulated reserves:

	Total	General activities	Education activities	Capital expenditure	Education Centre fund	Litigation fund	Property fund	Other
	€	€	€	€	€	€	€	€
Surplus before tax (notes 4 and 5)	4,026,903	2,744,985	1,281,918	-	-	-	-	-
Deficit before tax (note 8)	(806,357)	-	-	-	-	-	-	(806,357)
Sundry income	2,165	2,165	-	-	-	-	-	-
Restructuring expenditure (note 3)	(115,998)	-	(100,190)	-	-	-	-	(15,808)
Exceptional item (note 9)	(480,063)	-	-	-	-	-	-	(480,063)
Taxation (note 10)	(146,394)	(7,943)	(130,316)	-	-	-	-	(8,135)
Surplus/(Deficit) after tax	2,480,256	2,739,207	1,051,412	-	-	-	-	(1,310,363)
Income allocated to specific fund	-	(2,263,379)	-	(2)	(768,364)	526,486	2,505,259	-
Exceptional item	-	(480,063)	-	-	-	-	-	480,063
Inter-group trading	-	(212,113)	(618,187)	-	-	-	-	830,300
Surplus/(Deficit) per group accumulated reserves	2,480,256	(216,348)	433,225	(2)	(768,364)	526,486	2,505,259	-

18. RECONCILIATION OF SURPLUS BEFORE TAXATION TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2009	2008
	€	€
Surplus/(Deficit) before taxation	2,626,650	(10,889,011)
Depreciation charge	1,718,388	1,503,771
Interest received	(211,120)	(201,910)
Exceptional item	480,063	14,718,981
Loss on investments	828,365	627,388
Loss on disposal of fixed assets	28,134	-
Increase in stock	(8,807)	(2,675)
Increase in debtors	(569,524)	(71,303)
(Decrease)/increase in creditors including finance leases	(1,276,156)	106,892
NET CASH INFLOW FROM OPERATING ACTIVITIES	<u>3,615,993</u>	<u>5,792,133</u>

19. (a) ANALYSIS OF CHANGES IN NET DEBT

	2009	2008
	€	€
Increase in cash during the year	3,976,616	387,976
Decrease/(increase) in bank overdrafts during the year	626,489	(152,284)
Decrease in debt during the year	4,953	3,120,606
Net debt at 1 January	(7,526,125)	(10,882,423)
NET DEBT AT 31 DECEMBER	<u>(2,918,067)</u>	<u>(7,526,125)</u>

(b) ANALYSIS OF NET DEBT

	At 1/1/2009 €	Cash flow €	At 31/12/2009 €
Cash and bank balances	459,998	3,976,616	4,436,614
Bank overdrafts	(648,905)	626,489	(22,416)
	(188,907)	4,603,105	4,414,198
Debt due after one year	(7,337,218)	4,953	(7,332,265)
	<u>(7,526,125)</u>	<u>4,608,058</u>	<u>(2,918,067)</u>

20. RELATED PARTY TRANSACTIONS

During the year, the Society incurred expenditure on behalf of, and recharged it to, the compensation fund in the amount of €4,084,451 (2008: €3,397,545). The amount due from the compensation fund at the year end is detailed in note 15.

21. 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. It is not practicable to separate the assets and liabilities of the scheme and, accordingly, the Society has availed of an exemption under Financial Reporting Standard 17 from making the disclosures required under the standard.

The scheme provides benefits based on final pensionable pay. Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over employees' working lives. 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 1 January 2007. The assumptions that 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 6% per annum pre-retirement and 5% per annum post-retirement, that future salary increases would average 4.5% per annum, and that pensions in payment will increase at 2.5% per annum on average. In effect, this means that the investment return pre-retirement would be 1.5% higher per annum than future salary increases, and the investment return post-retirement would be 2.5% higher per annum than pension increases.

The trustees obtained the consent of the Law Society to, on a discretionary basis, index pensions in payment on an annual basis. Increases are the lesser of the CPI increase or 3%. Members of the scheme who wish to be considered for this indexation pay a higher contribution rate of 8% of pensionable salary.

The last actuarial valuation was at 1 January 2007, and it indicated that the market value of the assets of the scheme was €10,590,000 and that the assets were sufficient to cover 89% 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 18% of pensionable salaries. The actuary carries out an annual update of the minimum funding standard position of the scheme. At 31 December 2008, the scheme failed to meet the minimum funding standard and the Society made special contributions of €400,000 in 2008 and €300,000 in 2009 to eliminate the deficit. The scheme met the minimum funding standard at 31 December 2009.

The next formal review of the financing of the scheme will take place at 31 December 2009, the date of the next actuarial valuation, and this is in progress.

The pension charge for the year was €1,068,778 (2008: €1,137,187).

22. SUBSIDIARY AND RELATED UNDERTAKINGS

The Society holds investments in subsidiary and related undertakings as follows:

Subsidiary undertakings:

- Friary Property Services Limited
- Benburb Street Property Company Limited
- Ellis Quay Property Services 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

23. CAPITAL COMMITMENTS	2009	2008
	€	€
<hr/>		
At the end of the year, the following expenditure had been authorised by the Finance Committee:		
Contracted for	15,750	547,465
Not contracted for	287,449	112,431
	<u>303,199</u>	<u>659,896</u>

24. 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 claims that require provision by the Society at 31 December 2009. Legal costs incurred by the Society to 31 December 2009 in connection with these matters have been charged in the income and expenditure account.

In October 2009, the Law Society of Ireland agreed to guarantee a future bank borrowing by the Solicitors Mutual Defence Fund Limited up to a maximum amount of €8.4m. The arrangement has not yet been finalised.

RESPONSIBILITIES OF THE REGULATION OF PRACTICE COMMITTEE

The Regulation of Practice Committee is responsible for ensuring that financial statements are prepared each year that give a true and fair view of the state of affairs of the Law Society of Ireland Compensation Fund and of its surplus for that period. In preparing those financial statements, the Regulation of Practice Committee:

- Selects suitable accounting policies and then applies them consistently,
- Makes judgements and estimates that are reasonable and prudent, and
- Prepares the financial statements on the going-concern basis.

The Regulation of Practice Committee is responsible for keeping proper accounting records that 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 AUDITOR'S REPORT TO THE MEMBERS OF THE LAW SOCIETY OF IRELAND COMPENSATION FUND

We have audited the financial statements of the Law Society of Ireland Compensation Fund for the year ended 31 December 2009, which comprise the income and expenditure account, the statement of total recognised gains and losses, the balance sheet, the cash flow statement, the statement of accounting policies and the related notes 1 to 18. These financial statements have been prepared under the accounting policies set out in the statement of accounting policies.

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 auditors' 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.

Respective responsibilities of the Regulation of Practice Committee and auditors

As set out in the statement of responsibilities, the Regulation of Practice Committee is responsible for the preparation of financial statements that give a true and fair view of the results and state of affairs of the compensation fund. Our responsibility, as independent auditors, is to audit the financial statements in accordance with the *International Standards on Auditing (UK and Ireland)*.

We report to you our opinion as to whether the financial statements give a true and fair view of the state of affairs of the compensation fund as at 31 December 2009 and of its surplus for the year then ended.

Basis of audit opinion

We conducted our audit in accordance with the *International Standards on Auditing (UK and Ireland)* issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Regulation of Practice Committee in the preparation of the financial statements and of whether the accounting policies are appropriate to the compensation fund's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations that we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the compensation fund as at 31 December 2009 and of its surplus for the year then ended.

Deloitte & Touche
Chartered Accountants and Registered Auditors
Dublin

Date: 20 May 2010

STATEMENT OF ACCOUNTING POLICIES

Basis of preparation

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

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments.

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 received.

Investments

Investments are shown at market value. The difference between cost and market value is taken to a revaluation reserve and to the income and expenditure account to the extent that market value is below cost.

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

Taxation is provided on taxable profits at current rates.

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

Contributions to a multi-employer defined benefit pension scheme are charged in the income and expenditure account.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 €	2008 €
INCOME			
Contributions receivable		5,278,034	3,207,436
Income and returns on investments	2	522,210	777,334
Recoveries from defaulting solicitors	3	2,135,975	4,408,975
Disciplinary fines and investigation levies		380,950	293,155
Litigation settlement	4	150,000	325,000
Insurance recovery	3	1,489,029	-
		9,956,198	9,011,900
EXPENDITURE			
Provision for claims	3	3,551,703	14,047,163
Insurance		995,406	290,232
Costs allocated from the Law Society of Ireland		1,422,123	809,137
Investigation and support staff salaries and expenses		2,096,846	2,072,127
Practice closure expenses		494,935	608,514
Legal and professional fees		582,654	1,225,512
Miscellaneous expenses		46,966	53,442
(Reversal of)/impairment of investments	7	(547,163)	547,163
		8,643,470	19,653,290
SURPLUS/(DEFICIT) BEFORE TAXATION	5	1,312,728	(10,641,390)
Taxation	6	(157,004)	(21,814)
SURPLUS/(DEFICIT) AFTER TAXATION	11	1,155,724	(10,663,204)

The financial statements were approved by the Regulation of Practice Committee on 20 May 2010 and signed on its behalf by:

Michael Quinlan
Chairman of the Regulation of Practice Committee

Gerard Doherty
President of the Law Society of Ireland

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 DECEMBER 2009

	Note	2009 €	2008 €
Retained surplus/(deficit) for the financial year		1,155,724	(10,663,204)
Movement in unrealised surplus/(deficit) arising on revaluation of investments	12	1,461,926	(5,113,348)
Total recognised gains/(losses) for the year		<u>2,617,650</u>	<u>(15,776,552)</u>

All recognised gains and losses arose from continuing activities.

BALANCE SHEET AS AT 31 DECEMBER 2009

	Notes	2009 €	2008 €
FIXED ASSETS			
Financial assets	7	<u>20,282,999</u>	<u>18,190,216</u>
CURRENT ASSETS			
Debtors	8	28,245	50,197
Cash at bank and in hand		1,302,761	1,367,025
		<u>1,331,006</u>	<u>1,417,222</u>
CREDITORS: (amounts falling due within one year)	9	<u>(1,502,187)</u>	<u>(983,599)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(171,181)</u>	<u>433,623</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,111,818</u>	<u>18,623,839</u>
PROVISIONS FOR LIABILITIES AND CHARGES	10	<u>(5,682,691)</u>	<u>(6,812,362)</u>
NET ASSETS		<u>14,429,127</u>	<u>11,811,477</u>
REVENUE RESERVES	11	12,967,201	11,811,477
REVALUATION RESERVE	12	1,461,926	-
		<u>14,429,127</u>	<u>11,811,477</u>

The financial statements were approved by the Regulation of Practice Committee on 20 May 2010 and signed on its behalf by:

Michael Quinlan
Chairman of the Regulation of Practice Committee

Gerard Doherty
President of the Law Society of Ireland

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 €	2008 €
<hr/>			
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	13	(361,891)	(6,376,741)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Dividends and interest received		185,793	268,341
TAXATION			
Taxation paid		(140,889)	(52,732)
MANAGEMENT OF LIQUID RESOURCES			
Purchase of investments		(11,032,922)	(7,016,344)
Disposal of investments		11,285,645	14,061,827
		252,723	7,045,483
(DECREASE)/INCREASE IN CASH	14	(64,264)	884,351

1. PRESENTATION OF FINANCIAL STATEMENTS

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

2. INCOME AND RETURNS ON INVESTMENTS	2009	2008
	€	€
Surplus on sale of investments	336,417	508,993
Dividends and interest receivable	185,793	268,341
	<u>522,210</u>	<u>777,334</u>

3. NET COST OF CLAIMS AFTER RECOVERIES	2009	2008
	€	€
Provision for claims (note 10)	3,551,703	14,047,163
Recoveries from defaulting solicitors	(2,135,975)	(4,408,975)
Net cost of claims	<u>1,415,728</u>	<u>9,638,188</u>

The compensation fund has stop loss insurance policies in place, which are subject to an excess of €5,000,000, in any year. No insurance recoveries apply in 2009.

In 2008, the net cost of claims (as above) exceeded the excess of €5,000,000 and are therefore claimable under the stop loss policies. Claims have been made in accordance with the policies, and in 2009 €1,489,029 was recovered. The Regulation of Practice Committee has quantified the maximum recoveries remaining as €3,211,000; however, the precise amount and timing of such recoveries are uncertain. Therefore, no receivables have been recognised in the financial statements in this regard.

4. LITIGATION SETTLEMENT

During the course of 2009, the compensation fund settled a litigation claim for €150,000 (2008: €325,000).

5. SURPLUS/(DEFICIT) BEFORE TAXATION	2009	2008
	€	€
The surplus/(deficit) before taxation is stated after charging:		
Auditor's remuneration	<u>4,600</u>	<u>6,500</u>

6. TAXATION

The compensation fund is liable to income tax on investment income and gains.

	2009	2008
	€	€
Capital gains tax	85,835	-
Income tax	61,596	52,732
Adjustment in respect of prior years	7,052	(13,594)
	<u>154,483</u>	<u>39,138</u>
Deferred tax charge/(credit)	2,521	(17,324)
	<u>157,004</u>	<u>21,814</u>

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

	2009	2008
	€	€
Surplus/(deficit) before taxation	1,312,728	(10,641,390)
Surplus/(deficit) multiplied by standard rate of income tax of 20%	262,546	(2,128,278)
Effects of:		
Income not subject to taxation	(1,934,608)	(1,700,581)
Expenses not deductible for tax purposes	1,819,493	3,881,591
Adjustment in respect of prior years	7,052	(13,594)
	<u>154,483</u>	<u>39,138</u>

7. FINANCIAL ASSETS

	2009	2008
	€	€
Listed investments – at market value		
Market value at end of year	<u>20,282,999</u>	<u>18,190,216</u>

The market value of listed investments at 31 December 2008 was €547,163 below their cost, and this amount was recognised in the income and expenditure account. At 31 December 2009, the market value of investments exceeded cost by €1,461,926 and the sum written off as an impairment in 2008 has been recognised as recovered in 2009 in the income and expenditure account.

8. DEBTORS: (amounts falling due within one year)

	2009	2008
	€	€
Other debtors	28,245	36,603
Taxation recoverable	-	13,594
	<u>28,245</u>	<u>50,197</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

9. CREDITORS: (amounts falling due within one year)	2009	2008
	€	€
Accruals	634,102	800,624
Amounts due to the Law Society of Ireland	868,085	182,975
	<u>1,502,187</u>	<u>983,599</u>

10. PROVISIONS FOR LIABILITIES AND CHARGES	2009	2008
	€	€

Provision for claims:

At beginning of year	6,792,325	2,386,763
Provision made	3,551,703	14,047,163
Claims paid	(4,683,895)	(9,641,601)
At end of year	<u>5,660,133</u>	<u>6,792,325</u>

Deferred tax:

At beginning of year	20,037	37,361
Charge/(credit) for the year	2,521	(17,324)
At end of year	<u>22,558</u>	<u>20,037</u>
At end of year	<u>5,682,691</u>	<u>6,812,362</u>

The entire deferred tax provision at 31 December 2009 and 2008 related to investment income, which is not taxed until received.

11. RECONCILIATION OF REVENUE RESERVES	2009	2008
	€	€

Accumulated surplus at beginning of year	11,811,477	22,474,681
Surplus/(deficit) for year	1,155,724	(10,663,204)
Accumulated surplus at end of year	<u>12,967,201</u>	<u>11,811,477</u>

12. REVALUATION RESERVE	2009	2008
	€	€

Unrealised surplus on investments:

At beginning of year	-	5,113,348
Movement during year (note 7)	1,461,926	(5,113,348)
At end of year	<u>1,461,926</u>	<u>-</u>

13. RECONCILIATION OF SURPLUS/(DEFICIT) BEFORE TAXATION TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2009	2008
	€	€
Surplus/(deficit) before taxation	1,312,728	(10,641,390)
Dividends/interest received	(185,793)	(268,341)
Profit on disposal of investments	(336,417)	(508,993)
Decrease/(increase) in debtors	8,358	(1,274)
(Decrease)/increase in creditors	(613,604)	4,496,094
(Reversal of)/impairment of investments	(547,163)	547,163
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	<u>(361,891)</u>	<u>(6,376,741)</u>

14. (a) ANALYSIS OF CHANGES IN NET FUNDS

	2009	2008
	€	€
(Decrease)/increase in cash during the year	(64,264)	884,351
Net funds at 1 January	1,367,025	482,674
Net funds at 31 December	<u>1,302,761</u>	<u>1,367,025</u>

(b) ANALYSIS OF NET FUNDS

	At 1/1/2009	Cash flow	At 31/12/2009
	€	€	€
Cash and bank balances	<u>1,367,025</u>	<u>(64,264)</u>	<u>1,302,761</u>

15. RELATED PARTY TRANSACTIONS

During the year, the expenditure of the compensation fund included expenses and payroll costs totalling €4,084,451, which were recharged to it by the Law Society of Ireland. The amount due to the Law Society of Ireland at the year end is shown at note 9.

16. CONTINGENT ASSET

A contingent asset exists in relation to claims under an insurance policy purchased in 2007. Full details are set out at note 3.

17. PENSIONS

The Law Society of Ireland and the Law Society of Ireland Compensation Fund are the participants in a multi-employer defined-benefit pension scheme, operated by the Society. It is not practicable to separate the assets and liabilities of the scheme and, accordingly, the Law Society of Ireland Compensation Fund has availed of an exemption under Financial Reporting Standard 17 from making the disclosures required under the standard.

The scheme provides benefits based on final pensionable pay. Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over employees' working lives. 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 1 January 2007. The assumptions that 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 6% per annum pre-retirement and 5% per annum post-retirement, that future salary increases would average 4.5% per annum, and that pensions in payment will increase at 2.5% per annum on average. In effect, this means that the investment return pre-retirement would be 1.5% higher per annum than future salary increases, and the investment return post-retirement would be 2.5% higher per annum than pension increases.

The trustees obtained the consent of the Law Society of Ireland Compensation Fund to, on a discretionary basis, index pensions in payment on an annual basis. Increases are the lesser of the CPI increase or 3%. Members of the scheme who wish to be considered for this indexation pay a higher contribution rate of 8% of pensionable salary.

The last actuarial valuation was at 1 January 2007, and it indicated that the market value of the assets of the scheme was €10,590,000 and that the assets were sufficient to cover 89% of the benefits that had accrued to members, after allowing for expected future increases in pensionable salaries and increases to pensions in payment that are discretionary.

It was recommended that the Society's annual contribution continue at 18% of pensionable salaries. The actuary carries out an annual update on the minimum funding standard position of the scheme. At 31 December 2008, the scheme failed to meet the minimum funding standard and the Law Society of Ireland made special contributions of €400,000 in 2008 and €300,000 in 2009 to eliminate the deficit. The scheme met the minimum funding standard at 31 December 2009.

The next formal review of the financing of the scheme will take place at 31 December 2009 (the date of the next actuarial valuation) and this is in progress.

The pension charge for the year was €174,570 (2008: €126,032).

18. COMPARATIVE FIGURES

Comparative figures are reclassified where necessary on a basis consistent with current year presentation.

DIRECTOR GENERAL

Ken Murphy

HUMAN RESOURCES

Maureen Seabrook, Human Resources Manager

POLICY, COMMUNICATION AND MEMBER SERVICES

Mary Keane, Director of Policy, Communication and Member Services and Deputy Director General

Patricia Doolan, Personal Secretary
Maria Hoey, Personal Secretary (President and Director of Policy, Communication and Member Services)

Emma Jane Williams, Policy Development Executive

Joyce Mortimer, Human Rights Executive

Colette Carey, Committee Executive

Anthea Moore, Secretary

Colleen Farrell, Committee Executive

Mark McDermott, Editor, *Gazette* and PR Executive

Catherine Dunne/Valerie Farrell, (J/S) Secretary (Editor, *Gazette*)

Louise Campbell, Support Services Executive

Gabriel Brennan, E-conveyancing Project Manager

Keith O'Malley, Career Development Advisor

Emma Brogan, Career Support Executive

Eamonn Freyne, Career Support Executive

Library

Margaret Byrne, Librarian

Mary Gaynor, Deputy Librarian

Eddie Mackey, Assistant Librarian

Louise Gilsenan, Library Assistant

Clare Tarpey, Library Assistant

REGULATION DEPARTMENT

John Elliot, Registrar of Solicitors and Director of Regulation

Lesley Butler, Personal Secretary (Registrar of Solicitors and Director of Regulation)

Thelma Gorman, Receptionist

Registration (Practising Certificates and Professional Indemnity Insurance)

Rosemary Fallon, Executive Officer

Nicola Darby, Practice Regulation Administrator

Mary Ann McDermott, Secretary

Financial Regulation

Seamus McGrath, Senior Investigating Accountant

Tina Beattie, Executive Officer (part-time)

Tim Bolger, Investigating Accountant

Damien Colton, Investigating Accountant

Mary Devereux, Investigating Accountant

Jim Dobson, Investigating Accountant

Colm Dunne, Investigating Accountant

Sorcha Hayes, Executive Officer

Noreen MacCarthy, Investigating

Accountant

Andrew O'Brien, Claims Administrator

Niamh O'Connell, Investigating Accountant

Jim O'Dowd, Investigating Accountant

Rory O'Neill, Investigating Accountant

Jim Ryan, Investigating Accountant

Edward Sheehan, Investigating Accountant

Christina D'Arcy, Secretary

Linda Dolan, Administration Assistant

Yvonne McMahon, Secretary

Lorraine O'Donoghue, Secretary

Accountant

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Linda Dolan, Administration Assistant

Yvonne McMahon, Secretary

Lorraine O'Donoghue, Secretary

Paula Sheedy, Education Officer

Carmel Kearney, Secretary

Emer Roche, Secretary

Michelle Nolan, Communications Executive

Pauline Smyth, Secretary

Joan Doyle, Receptionist

Donna O'Reilly, Receptionist

Philomena Whyte, Secretary/Admissions Administrator

Catherine Byrne, Secretary/Administrator

Administrator

Linda Cash, IT Support (part-time)

Patricia Faulkner, IT Support (part-time)

Caroline Kennedy, IT Systems Administrator - Education Centre

Paul Mooney, Technical Support - Education Centre

Peter Maxwell, IT Web Support

IT Support (part-time)



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