



**Annual Report and
Accounts 2024**





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Top ten of 2024

1

AGENDA FOR JUSTICE

The Law Society published its policy priorities, titled '[New Agenda for Justice](#)', in November 2024, focusing on (i) access to justice for all; (ii) delivering a modern and effective courts system; (iii) reforming property law to speed up housing transactions; and (iv) widening access to legal qualifications. The Law Society is committed to advocating for these reforms to improve the justice system, the legal sector, and society as a whole.

2

ACTIVE REPRESENTATION

In 2024, the Law Society made a total of 35 submissions to Government and other bodies on proposed legislation and policy, including submissions on jury reform, the *Electronic Commerce Act* and promoting the use of e-signatures, the CCPC's revised guidelines for merger analysis, and environmental legal costs.

COMBATTING CYBERCRIME

Solicitors can now stay fully up to date on developments in cybercrime through the Law Society's [Cyber Security Online Hub](#). It provides information, fraud alerts, and training to raise awareness and boost protection for solicitors and their firms. A new [Cyber Security Subject Guide](#) from the Law Society's Library brings together books, e-books, journal articles, professional guidance, legislation and other useful resources in one location.

3

4

BREAKING DOWN BARRIERS

The Law Society's [Access Programme](#) helps those seeking to enter, return to, or progress their careers within the solicitors' profession with the aim of breaking down barriers. In 2024, a total of 35 trainees joined the PPC fused courses through Access funding, which has helped to train 236 solicitors.

REGULATION SUPPORTS

The Law Society's Regulation Department has introduced a new communications function to provide practical support and guidance to solicitors. The Law Society's '[Regulation Answers helpline and hub](#)' is a free for solicitors and provides a range of guidance and information resources on all areas of regulatory compliance.

5

Top ten of 2024

RURAL PRACTICE GRANTS

In 2024, the Law Society funded five further grants under the Small Practice Traineeship Grant Scheme. The grants – worth €25,000 each – were made available to assist rural practices with the cost of employing a trainee solicitor. This initiative encourages traineeships in regional firms and bolsters small practices, ensuring access to legal services in smaller communities and supporting the next generation of solicitors.

6

PREVENTING BURNOUT

Over 1,000 legal professionals from around the country registered for the sold-out Wellbeing Summit on legal culture and preventing burnout. Running since 2020, this annual complimentary webinar heralds a diverse mix of speakers from a legal and non-legal background who share a passion for mental health, with the purpose of encouraging a healthy and productive legal profession.

7

AML UNIT LEADS THE WAY

A new [AML unit](#) within the Law Society's Regulation Department has been established to enhance support for solicitors in meeting their anti-money-laundering obligations. The unit is part of a broader effort to improve regulatory communication and provide practical guidance to the profession.

8

LOOKING TO THE FUTURE

The Law Society's Professional Practice Course (PPC) welcomed 542 trainee solicitors, while 2,604 candidates took the FE-1 entrance exams. Of the 100 trainees who joined the PPC Hybrid course in December, 65% were based outside of Dublin, while over one-third were aged 30 or older, with 74% being female.

10

EXPANDING HORIZONS

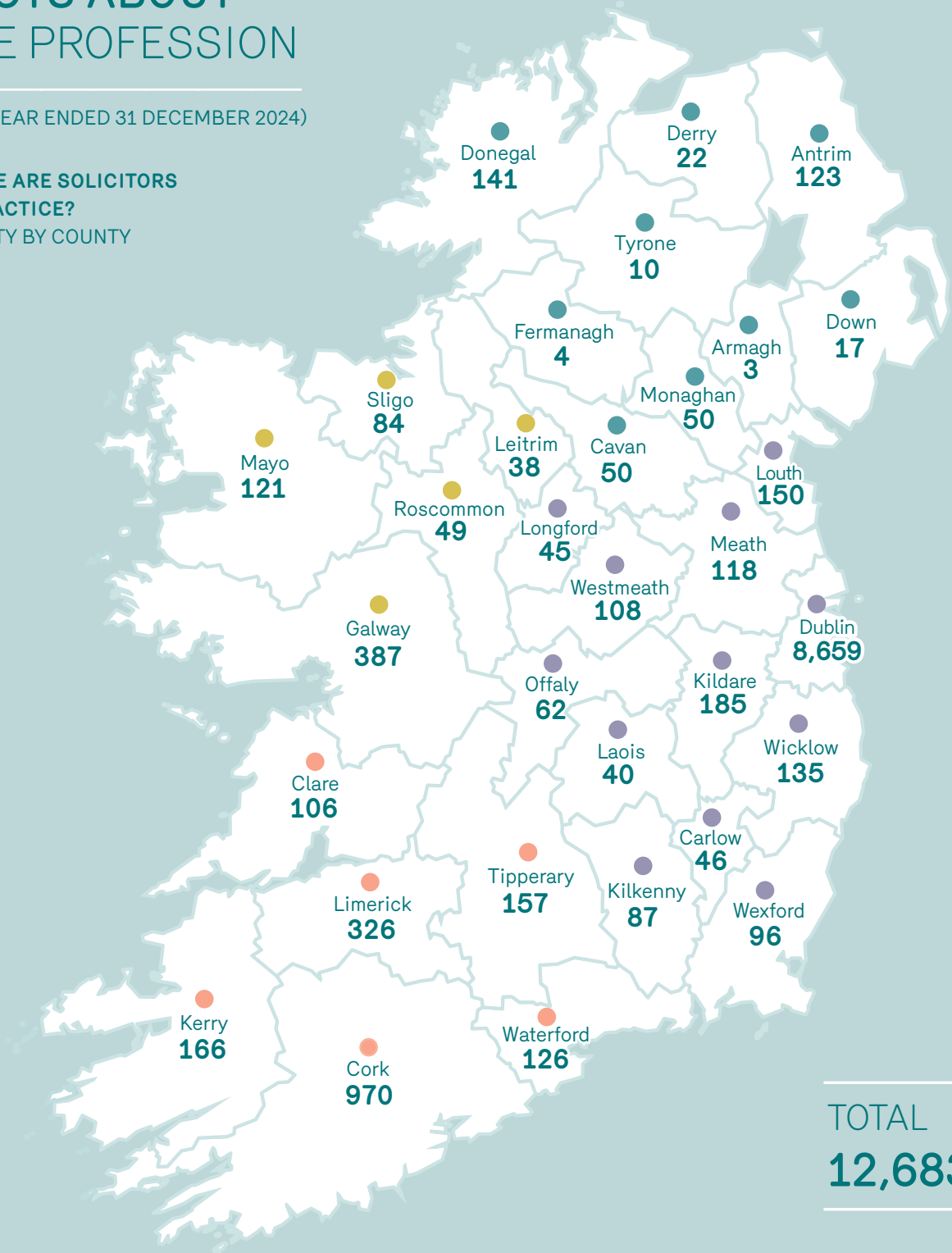
In 2024, over 26,400 participants attended 176 Continuing Professional Development courses offered by the Law Society. Topics ranged from legal updates to specialist areas, such as cyber security, AI, and ESG. A free, open online course on Environmental, Social, and Governance attracted 3,500 participants from 78 countries, reinforcing the Law Society's commitment to upskilling.

9

FACTS ABOUT THE PROFESSION

(FOR YEAR ENDED 31 DECEMBER 2024)

WHERE ARE SOLICITORS
IN PRACTICE?
COUNTY BY COUNTY



TOTAL
12,683

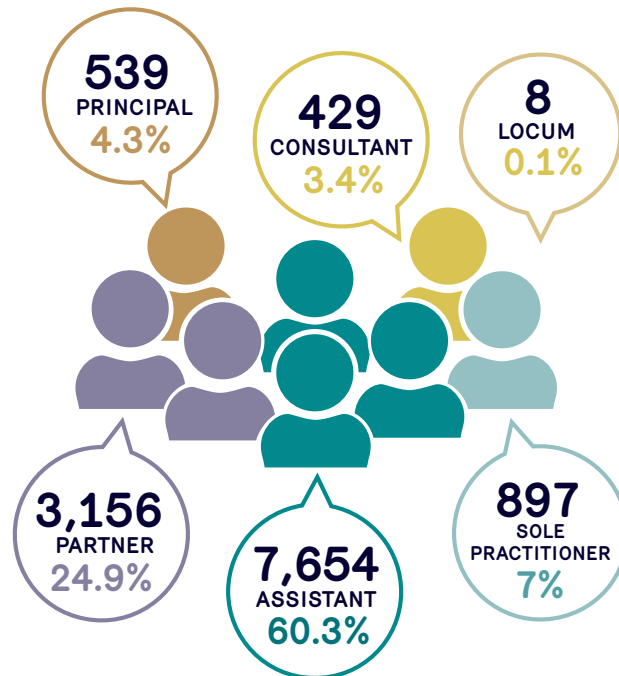
Antrim	123	Down	17	Leitrim	38	Roscommon	49
Armagh	3	Dublin	8,659	Limerick	326	Sligo	84
Carlow	46	Fermanagh	4	Longford	45	Tipperary	157
Cavan	50	Galway	387	Louth	150	Tyrone	10
Clare	106	Kerry	166	Mayo	121	Waterford	126
Cork	970	Kildare	185	Meath	118	Westmeath	108
Derry	22	Kilkenny	87	Monaghan	50	Wexford	96
Donegal	141	Laois	40	Offaly	64	Wicklow	135

AGE PROFILE OF PRACTISING SOLICITORS 2024

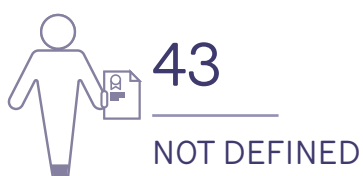
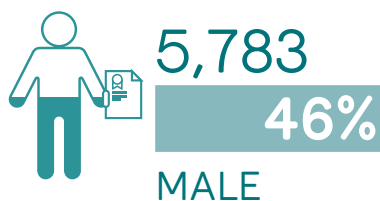
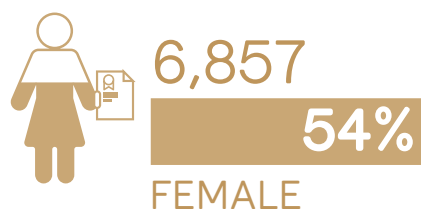


AGE	COUNT	%
20-29	730	5.8%
30-39	3,322	26.2%
40-49	4,263	33.6%
50-59	2,492	19.6%
60-69	1,305	10.3%
70-79	443	3.5%
80+	49	0.4%
No Birthdate	79	0.6%
TOTAL	12,683	100%

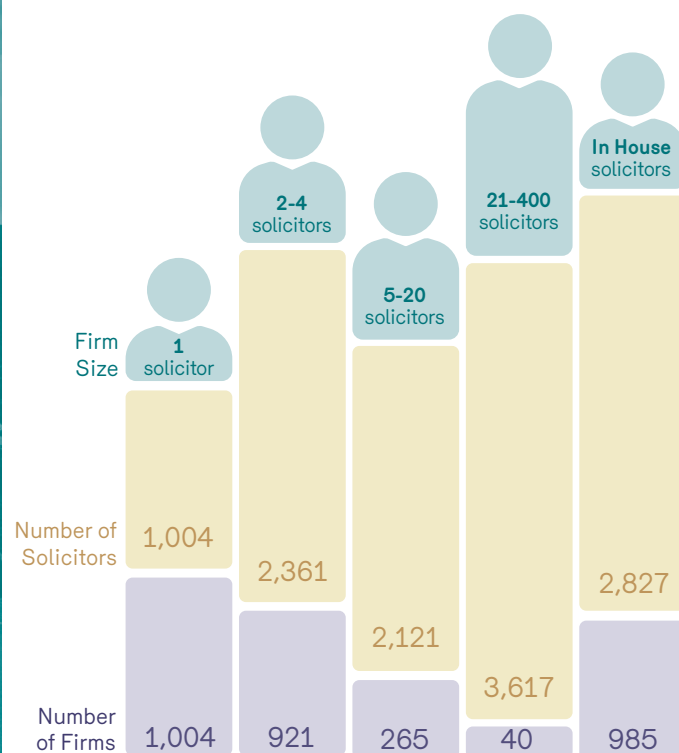
PRACTISING SOLICITORS BY POSITION 2024



TOTAL PRACTISING SOLICITORS BY GENDER 2024



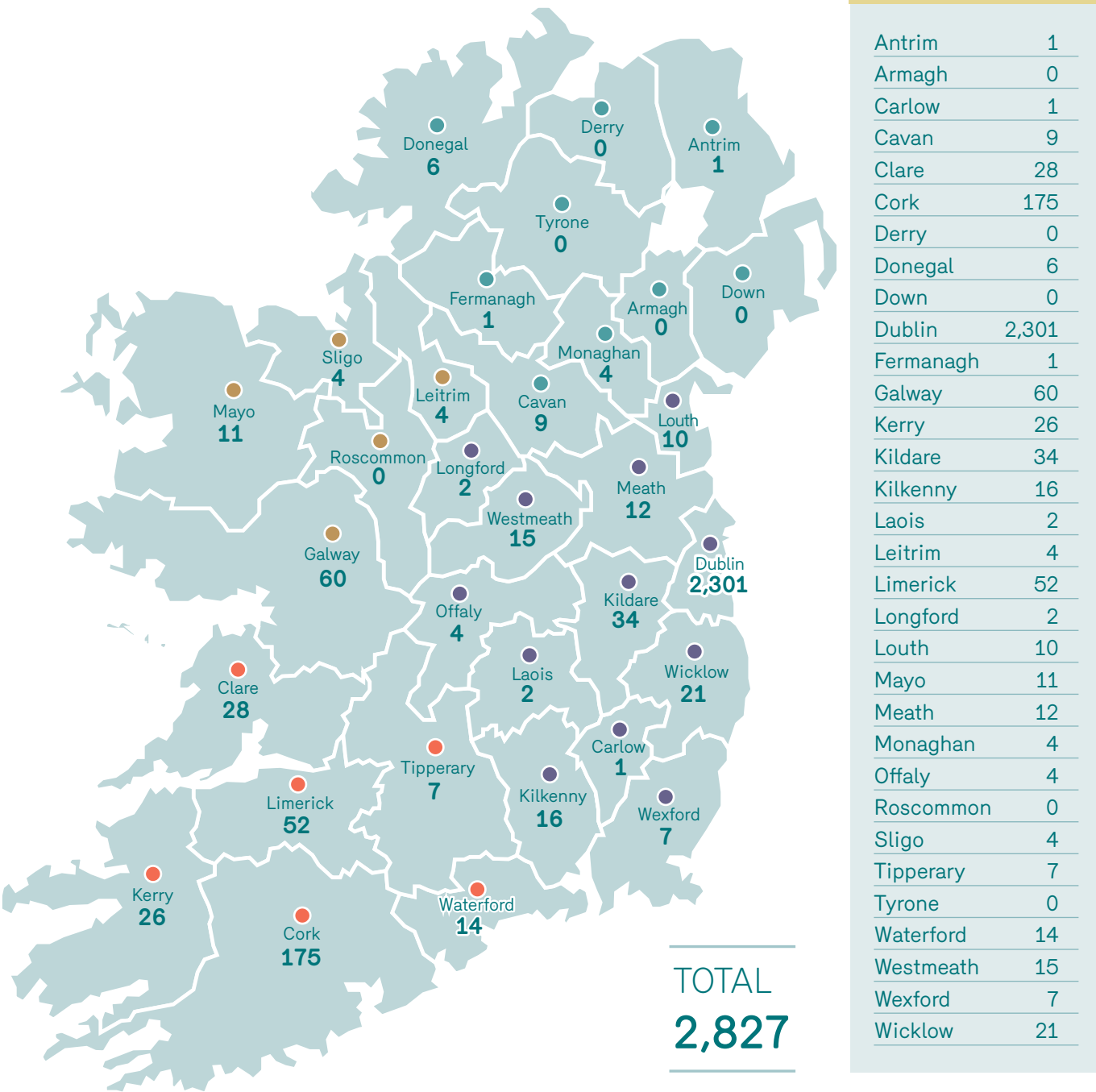
FIRMS BY NUMBER OF PRACTISING SOLICITORS 2024



TOTAL NUMBER OF FIRMS **3,215**

IN-HOUSE SOLICITORS
(WITH A PC) BY LOCATION

(FOR YEAR ENDED 31 DECEMBER 2024)

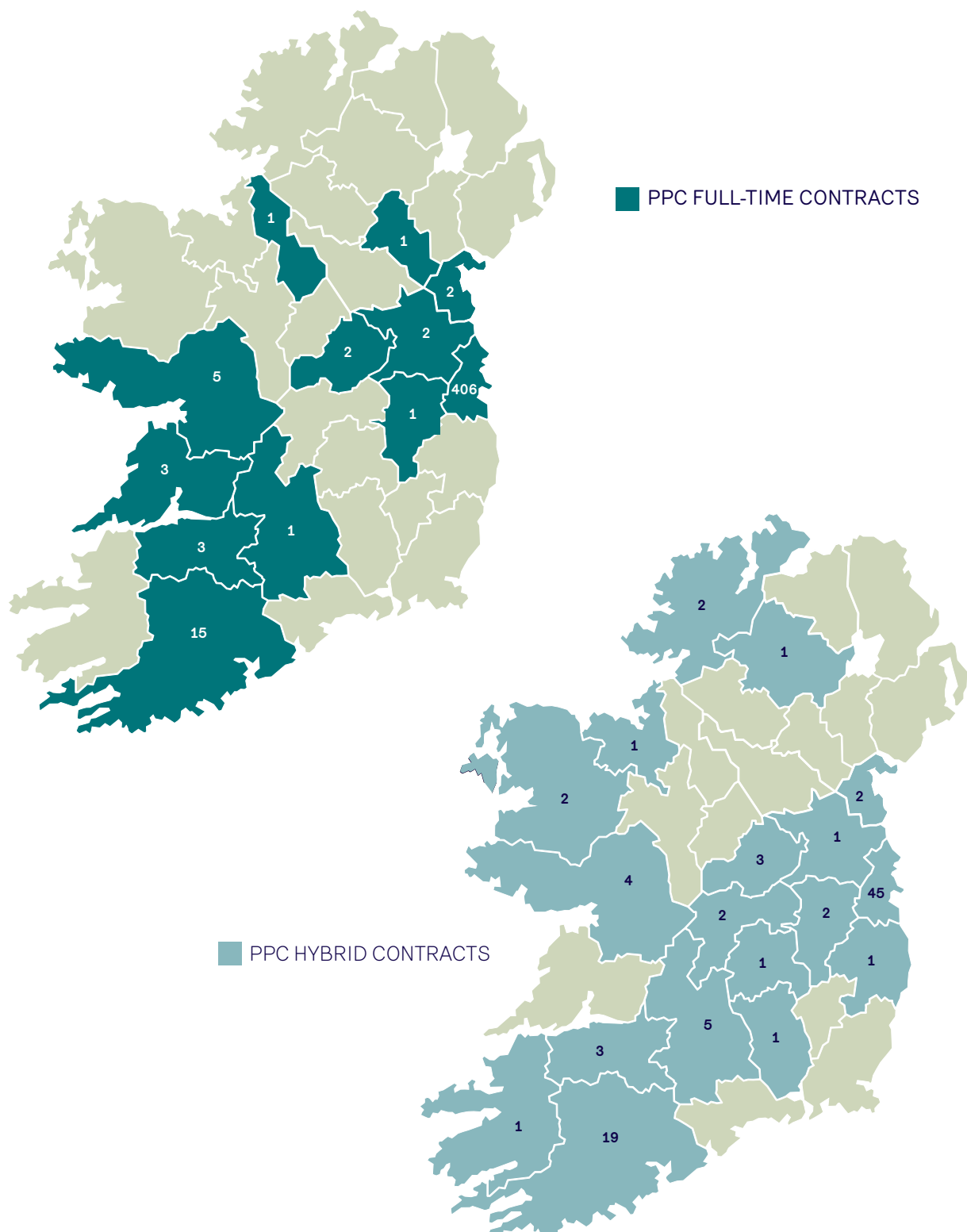


SERVICE OF THE STATE SOLICITORS BY LOCATION
(FOR YEAR ENDED 31 DECEMBER 2024)

Cork	3	Limerick	5	Waterford	3
Dublin	482	Longford	1	Westmeath	4
Galway	2	Offaly	2		
Laois	1	Roscommon	3		
Leitrim	1	Tipperary	1		
				TOTAL	
				508	

NEW PPC TRAINEES AND TRAINING CONTRACTS

A breakdown of the number of training contracts for the 2024 PPC intake with separate statistics for full-time and hybrid trainees based on the county location of the training firm/organisation.



President's report

"My term has been defined and guided by the Law Society's ambitious five-year strategy for the future of the solicitors' profession and law reform in the public interest. As technology, regulation, the economy, and client requirements continue to evolve, so must we"



President Eamon Harrington speaks at the launch of the inaugural Summer School of the Law Society's Centre for Justice and Law Reform, in June 2025

This has been a year of both challenge and determination for the legal profession. My focus as President of the Law Society has been to be a progressive voice for Irish solicitors, while also seeking ways to support smaller practices to thrive.

My term has been defined and guided by the Law Society's ambitious five-year strategy for the future of the solicitors' profession and law reform in the public interest. As technology, regulation, the economy, and client requirements continue to evolve, so must we.

I had the pleasure of meeting formally with the Minister for Justice, Home Affairs and Migration, Jim O'Callaghan, not long

after his appointment. We discussed a range of issues, and I communicated the commitment of the Law Society and the solicitors' profession to working with him and his department in the months and years ahead. It was encouraging to see the Government's clear commitments to justice and law reform – in particular, their five-year programme in this regard, including investing in the courts system, creating a solicitor's portal for enduring-power-of-attorney applications, reforming property law, and promoting diversity in the profession.

I know that the Law Society is pursuing these necessary improvements, as well as outstanding issues

like restoration of legal-aid fees, the establishment of the Mediation Council of Ireland, and the promotion of alternative-dispute-resolution options. This work will continue until we have effective solutions in place.

Integrity

As lawyers, we know the importance of standing up for what is right and just. Which is why it was necessary to push back this year against misleading claims from the insurance industry about widespread fraud and the erroneous link between legal costs and rising insurance premiums.

Such assertions are not only baseless, but also detrimental to public trust and the integrity of the

profession, and must be constantly challenged.

The Law Society continues to support efficient claim resolution, including through alternative-dispute-resolution methods. It is in everyone's interests to have a sustainable insurance market in Ireland – which includes profitable insurance companies – but we also support a person's right to seek legal advice before making a claim. We need more fact-based dialogue, not deflection of blame onto the legal profession.

Strong volunteerism

It is always good to give back and, as a solicitor, I am particularly proud to support the Calcutta Run fundraising event. I was delighted to participate with over 1,300 colleagues in both Dublin and Cork and must congratulate our

colleagues in the West for their inaugural run in Galway, as well as those involved in the ancillary rugby and golf events.

When I visited India with The Hope Foundation in April, I saw the much-needed work made possible by your fundraising. This includes providing education for children in schools for all ages. Many of these children have experienced homelessness or live in severely deprived areas and, without funding for schools, would not have the opportunity for education. The Hope Hospital provides desperately needed healthcare services to people who otherwise would not be able to afford it, while the Hope Café trains people for a career in nutrition and hospitality. I also had the opportunity to see

some of the humbling, but heartwarming, work done by Dublin Simon locally.

From what I have witnessed first-hand, your generosity will transform lives: bringing education, healthcare, and hope to vulnerable communities in Kolkata and supporting those facing homelessness here in Ireland.

Collaboration

I mentioned at the start of my term that it would be characterised by engagement and new collaborations. Since I took up this role in November, I have represented the Law Society at many events around the country with different partners and groups. These included Ireland for Law, Irish Immigration Lawyers, the Bar of Ireland, the Chartered Accountants, ECLA, Irish Rule of Law International, the Irish Law Awards, and multiple bar

“The Law Society continues to do its part in promoting and supporting a just and accessible legal system that works for all, which is a foundation of a modern, thriving, and progressive society”

President Eamon Harrington, with Hannah Shaw and Eamon Conlon SC (members of the ADR Committee), at the Launch of the ADR Guide



Caption.....



President Eamon Harrington travelled to Kolkata with a Law Society team to witness first-hand how funds from the annual Calcutta Run are being spent. The HOPE Foundation's 'Education on Wheels' bus travels to slum communities, giving children access to primary education

associations. I also hosted a Law Society event to mark International Women's Day.

These gatherings provided an ideal opportunity to strengthen existing relationships, discover potential collaborations, and build trust with colleagues, partners, and stakeholders, while also helping to raise the profile of the profession. Different groups bring with them diverse perspectives and expertise, as I found when meeting lawyers from other countries at conferences like the opening of the legal year, international bar leaders, the four jurisdictions, and European Presidents' Conference. As well as building a valuable international network, sharing our approaches to similar challenges creates opportunities for finding more effective solutions.

One of the greatest honours of my year as president was hosting a delegation of judges from

Ukraine. Their incredible strength and dignity amid a heartbreaking war were deeply moving. I was also pleased this year to welcome a visiting delegation from Zambia at Blackhall Place and hear first-hand how they are tackling widespread corruption in their country thanks to support from Irish Rule of Law International (IRLI). Established by the Law Society and Bar Council in 2007, IRLI continues to develop and implement needs-based access-to-justice projects to enhance the rule of law in different jurisdictions around the globe.

Access to justice

When it comes to access to justice, we have a lot to be grateful for here at home, including a respected independent judiciary and strong democracy – but we cannot be complacent. The Law Society continues to do its part in promoting and supporting a just and

accessible legal system that works for all, which is a foundation of a modern, thriving, and progressive society.

It's one of the reasons a Centre for Justice and Law Reform has been established by the Law Society. The centre aims to deliver evidence-based research, foster debate, and advocate for positive change aimed at improving the public's experience of the Irish justice system. I was delighted to be invited to join its advisory board to help guide the work of the centre. I also hosted its inaugural Summer School at Blackhall Place in June, where legal experts, senior members of Government, and international analysts in geopolitics and extremism came together to explore threats to democracy.

To ensure greater access to justice and increased diversity, we must attract more people from varied backgrounds and socio-economic circumstances



Director General Mark Garrett, the Minister for Justice, Home Affairs and Migration Jim O'Callaghan, and President Eamon Harrington at the launch of an Ireland for Law initiative, titled 'Governing Law and Jurisdiction – Why Ireland?', in May 2025

into the profession. Existing outreach programmes, financial grants, and flexible legal-training options (including the Law Society's Access Programme, PPC Hybrid, and the Small Practice Traineeship Grant) are making a difference. The Law Society grant scheme provided support worth €125,000 to another five trainees and regional firms in counties Cork, Meath, Monaghan, Roscommon, and Wicklow this year. In recognition of the need for additional support for small practices, a sixth grant will be awarded in time for the PPC Hybrid course starting in December.

To further remove barriers to the profession, I'm encouraged to share

that the Law Society has begun exploring a new apprenticeship for school leavers. This initiative would give them the opportunity to gain experience and skills in a legal firm over a number of years before ultimately qualifying as a solicitor.

As well as making a career as a solicitor more accessible, these strategies are designed to strengthen recruitment and retention, and to support succession planning across the country.

In summary

I'm deeply grateful to have had the opportunity to work with the team in the Law Society to serve my solicitor colleagues, working alongside many

dedicated volunteers on our Council and committees. I have seen, close up, the exceptional work being performed by Law Society staff on our behalf. Together, we've made great progress on many issues that benefit the profession and, ultimately, the public we serve.

As I transition leadership to my successor, I want to wish Rosemarie Loftus the very best for her year as president. I have complete confidence in her vision and ability to deliver for solicitors and the public in new and innovative ways.

**Eamon Harrington,
President**

"I'm deeply grateful to have had the opportunity to work with the team in the Law Society to serve my solicitor colleagues, working alongside many dedicated volunteers on our Council and committees. I have seen close up the exceptional work being performed by Law Society staff on our behalf"

(PIC: Cian Redmond)



The Law Society's presidential team for 2024/25 (l to r): Rosemarie Loftus (senior vice-president), President Eamon Harrington, and Valerie Peart (junior vice-president)

1.5 million

visited the Law Society's website.

26,412

participated in 176 CPD courses provided by the Law Society.

27

policy submissions were made to Government departments and public bodies on areas of justice and law reform.

4,019

legal queries were handled by the Law Society Library.

3,500

participants from 78 countries took part in the free, open, online course on environmental, social, and governance.

203

individuals currently participate in the Law Society's Access Scholarship Scheme.

22

trainees qualified as solicitors in 2024 with support from the Law Society Access programme.

4

small practice support grants, worth €125,000, were disbursed.

Director General's report

In 2024, the Law Society focused on elevating the importance of justice and law reform among key policymakers, while also expanding the range and impact of services available to practising solicitors.



(PIC: Cian Redmond)

In the first of the Law Society's 'In Conversation With...' lunchtime series, Director General Mark Garrett interviewed the Minister Public Expenditure, NDP Delivery and Reform, Paschal Donohoe TD

This report outlines key objectives from the Law Society's 2024-2028 Statement of Strategy, significantly shaped by feedback from over 2,200 solicitors on the Law Society's priorities. In the first year, we made considerable progress on several key priorities for the profession.

Justice and law reform

The general election in November 2024 provided an opportunity for the Law Society to encourage political parties to give greater priority to justice and law reform, and specifically the issues where solicitors can provide a unique insight.

Ahead of the election, we published *A New Agenda for Justice* to set out the

Law Society's key policy priorities. This document formed the basis for a series of meetings with most major political parties in the run-up to the vote.

Several of these policy priorities were reflected in the manifestos and, importantly, a number of the Law Society's policy reforms were included in the Programme for Government published in January 2025. These included commitments to investing in the courts system, review of the *Assisted Decision-Making Act*, developing a solicitor's portal for enduring-power-of-attorney applications, the restoration of criminal legal-aid fees, reforming property law, and promoting diversity in the profession.

While their inclusion in the Programme for Government was a significant achievement, it is just the beginning. We have been continuing to engage with ministers, senior officials, and members of the Oireachtas to secure implementation of these proposals. In the period since the election, we have had in the region of 15 meetings – and this engagement will continue.

Law Society committees, largely comprising solicitor volunteers, play an important role in representing the profession's interests. Using their expert insights, we regularly provide constructive input into consultation processes on proposed changes to policy or legislation, making 27 submissions in 2024.

An influential voice

Another way of ensuring the voice of solicitors is heard is through the media. Alongside the formal meetings and submissions, the Law Society undertook a media campaign to raise serious issues over the assisted decision-making system. The purpose of the campaign was to bring greater public attention to ongoing delays in obtaining an enduring power of attorney, as well as its unnecessarily complex and restrictive digital approach.

Separately, solicitors have long called for systemic reform of the conveyancing system and continue to work actively for that reform. The Law Society developed and promoted a new consumer guide to help speed up property sales, along with the Society of Chartered Surveyors Ireland. Solicitors can offer this guide to their clients to help them to navigate the current process and avoid delays where possible.

The Law Society continued to spotlight stories of solicitors and their contributions to the profession and society, highlighting the many pathways into law, the Law Society's Access Programme, and our public legal-education initiatives.

We hosted the annual Justice Media Awards,

which recognise excellence in journalism that enhances public understanding of justice, the legal system, and legal issues. In its 30th year, we received a record-breaking 400 entries, demonstrating a high level of participation from the media.

Providing leadership

The Centre for Justice and Law Reform has been established by the Law Society to provide innovative and long-term thinking on justice and law-reform issues. It has been tasked with publishing evidence-based research and fostering debate on issues concerning access to justice; economic, social, and cultural rights; democratic norms; and evolving legal services.

The Law Society also launched a new 'In Conversation' series of online lunchtime talks in 2024, where we invited leaders across political and economic sectors to share their expert insights on topics that affect solicitors, our economy, and wider society. This series is continuing in 2025, with a focus on current issues of interest to the profession.

Providing services that support and enable future and current solicitors to be high-performing professionals is a high

priority for the Law Society. All PPC trainees took part in the 'Complete Lawyer' course, which is designed to harness the power and potential of trainee solicitors for enhanced learning, wellbeing, and success. The Law Society offers clinical services, consultancy, practical resources, webinars, and events for legal professionals at all levels, in all sectors. Over 970 attendees attended the online Law Society Skillnet Wellbeing Summit in October 2024.

The Law Society is also a strategic partner for cultural change within the profession. Following a pilot phase, we have established five key partnerships across public, non-profit, and private legal workplaces under our 'Culture First: Well Within the Law' consultancy initiative, with more to come.

Education excellence

The Professional Practice Course 2024 welcomed 542 trainee solicitors, while 2,604 candidates took the FE-1 entrance exams. Attendance at CPD courses and events went up this past year, with 26,412 registrations for 176 courses. Over 3,500 participants from 78 countries took part in the free, open, online course on environmental, social, and governance in 2024.

300

email queries were resolved each month by the Solicitor Services team.

2,148

reporting accountants' reports were examined and processed.

15

new practice notes were published in areas such as business law, conveyancing, and probate, administration and trusts.

542

trainee solicitors enrolled in the Law Society's Professional Practice Courses.

2,604

candidates undertook the FE-1 entrance exams.

973

attended the Law Society Skillnet Wellbeing Summit.

3,131

books were borrowed.

€2.6 million

was paid out of the Compensation Fund, based on 112 claims.

342 AML

inspections were carried out.

(PIC: Cian Redmond)



Executive report: Director General Mark Garrett addresses the Law Society Council at its meeting on 12 July 2024



Marion Berry (Deputy Director of Public Prosecutions) with Mark Garrett at the In-house and Public Sector Conference in October 2024

“Ahead of the election, we published *A New Agenda for Justice* to set out the Law Society’s key policy priorities. This document formed the basis for a series of meetings with most major political parties in the run-up to the vote. Several of these policy priorities were reflected in the manifestos and, importantly, a number of the Law Society’s policy reforms were included in the Programme for Government published in January 2025.”



President Eamon Harrington and Director General Mark Garrett cross the finishing line at the 2025 Calcutta Run

Increasing access

Since the Law Society introduced the PPC Hybrid in 2019, it has resulted in increased diversity in terms of location, gender, and age of trainee solicitors. Of the 100 trainees who joined the course in December, 65% were based outside of Dublin. Over a third of the trainees on the PPC Hybrid course are aged 30 or older, and 74% are female. Growing year on year, the hybrid course enables people who may not otherwise be able to study law, due to personal or socio-economic reasons, to become solicitors.

There are currently 203 individuals participating in the Law Society's Access Scholarship Scheme, which aims to reduce barriers for those seeking to enter, return to, or progress within the solicitors' profession. In total, 113

individuals are receiving financial support in respect of FE-1 exams, while 90 individuals are receiving financial support in respect of the full-time and hybrid PPC.

Supporting solicitors

The Law Society provides a range of practice development, career development, and information services that are used widely by solicitors. For example, during 2024, there were:

- 26,412 participants in 176 CPD courses,
- 1.5m visitors to the Law Society's website,
- 4,019 legal queries handled by the Law Society Library,
- 60 mentoring relationships established through the Women in Leadership programme, with 115 mentors and mentees participating,

and 32 solicitors supported through a programme for solicitors returning to work after an extended absence.

November 2024 saw the launch of a new Law Society practice support to help practitioners grow, sustain, and operate their practices more efficiently. The Legal Services Excellences Standard has been designed by solicitors for solicitors, and firms can apply now to achieve accreditation. Seven small firms across the country were successfully accredited in 2024 by the National Standards Authority of Ireland.

A series of online information sessions for practising solicitors on various themes – including the enduring-power-of-attorney process, pensions, and the leadership series –

reached 1,195 solicitors.

A dedicated Solicitor Services team attended events in Blackhall and around the country to spotlight key services, meet members, hear about challenges, and provide collateral to support practising solicitors. To make it easier to get in contact with the Law Society, a single solicitor-services email was set up that responds to an average of 300 email queries a month.

The Law Society held quarterly meetings with 29 bar associations, which provided presidents and secretaries with an opportunity to highlight current challenges for members. They also enabled the Law Society to share updates on key issues and services, in addition to sending a regular bar-association newsletter.

South African party chief whips visited Ireland in March 2025 as part of an experience-sharing visit on the dynamics of working within coalitions. The delegation visited Blackhall Place on 25 March, where they were welcomed by Law Society Director General Mark Garrett. Preparations for the visit were coordinated by the Law Society of Ireland: George Michalakis (Democratic Alliance in the National Assembly), Nqabayomzi Kwankwa (member of the National Assembly of South Africa), Mdumiseni Ntuli (African National Congress), Eamon Gilmore, South African Ambassador Nicolette Schreiber, Dr Vasudevan Gounden (executive director, ACCORD), Nhlanhla Hadebe (Inkatha Freedom Party), and Mark Garrett





Law Society President Eamon Harrington and Director General Mark Garrett met with the incoming council and officers of the Southern Law Association (2024/2025), (front, l to r): Jonathan Lynam (vice-president, SLA), Eamon Harrington (president), Dermot Kelly (president, SLA), Mark Garrett, and Grainne Cuddihy (CPD coordinator, SLA); (back, l to r): Elaine O'Sullivan, Fiona Twomey, Cormac O'Regan, Louise Smith, Barry Kelleher, Sean Durcan (treasurer), Joyce Good-Hammond, Gerald AJ O'Flynn, John Tait, Julie Rea, Catherine O'Callaghan (secretary), John Fuller (outgoing president, SLA), and Joan Byrne (PRO)

Effective regulation

Core Law Society regulatory functions protect the public interest and the profession by ensuring effective regulation. These functions and the work of the Regulation of Practice Committee (ROPC) operate under financial regulation, practice regulation, regulatory legal services and, since the end of 2024, a newly constituted anti-money-laundering business unit.

Under the mantle of financial regulation, there were 350 annual inspections, 2,148 reporting accountants' reports examined and processed, and 775 items considered by the ROPC.

With an early opening of the 2025 practising certificate (PC) renewal in December and successful integration of a new digital payment system, we were able to issue 44% of PCs within 24 hours.

One 'A'-rated insurer for professional indemnity insurance (PII) was added, and premiums were at the lowest level since 2018/19 for the approximate 2,105 firms requiring PII.

In terms of practice

closures, 3,221 files were managed across four practices.

Regulatory Legal Services

Maintaining high standards and regulatory compliance is important for the profession and the public.

A total of 21 appeals/applications went before the Court of Appeal, with four applications successfully defended. Eleven appeals/applications went before the High Court. One inquiry was concluded in the Solicitors' Disciplinary Tribunal, 22 concluded in the Legal Practitioners Disciplinary Tribunal, and there were 24 regulatory applications to the High Court. There were two written regulatory judgments and one judgment regarding direct access (Law Society was *amicus curiae*) in the High Court. In the Supreme Court, the Law Society participated in one inquiry and one appeal as *amicus curiae* concerning the criteria that apply to the establishment of judicial bias.

There were 112 claim payments made from the Compensation Fund, totalling over €2.6 million

during the year ended 31 December 2024.

We conducted anti-money-laundering (AML) inspections of 342 firms, of which 169 were fully compliant, 169 were partially compliant, and four were non-compliant. A single AML unit with expanded resources has been established to better support the Law Society's statutory role as the competent authority for solicitor compliance.

It's clear that the challenge for practising solicitors in managing regulatory requirements is only increasing. To help address this issue, we launched a central hub for all regulatory resources and a free helpline for solicitors, which includes guidance and training on AML.

How we operate

The Law Society is committed to simplifying processes and developing our people, which in turn has a positive impact on member services. In December 2024, we launched a new payment solution that increased the rate of practising-certificate renewals, with

93% issued to solicitors within 48 hours and a 97% acceptance rate, dramatically improving access and experience. We also introduced a 'total facilities management' model and aligned IT strategy to strengthen operations and support strategic goals. We earned the IBEC 'KeepWell' mark for our corporate wellbeing strategy, and published ABC's first gender pay-gap report, shaping our DEI, recruitment, and engagement efforts.

Future-focused

This was the first year of the Law Society Statement of Strategy 2024-2028. I'm confident it gives us the foundation to build on the progress we have already made, and puts us in a good position to navigate future challenges with optimism.

The Law Society will continue to prioritise and develop services for solicitors that respond to evolving societal, political, and economic challenges, while championing the profession as a leader in justice and law reform.

Mark Garrett,
Director General



(Clockwise, from top left): Brian Hunt (Policy Director), Antoinette Moriarty (Solicitor Services Director), Barbara Carroll (HR Director), Niall Connors (Regulation Director and Registrar of Solicitors), Mark Garrett (Director General), Gillian Cregan (Finance Director), and T P Kennedy (Education Director)

About the Law Society

The Law Society of Ireland has representative, regulatory and educational functions in respect of the solicitors' profession. It delivers high-quality legal education and training, encourages and supports the highest professional standards, and places significant emphasis on civic engagement, supporting local community initiatives and driving diversity and inclusion within the profession.



Strategic Objectives 2024-2028

As a key source of legal expertise and insight, our strategic direction demonstrates the value add of the Law Society and the solicitors' profession.

STRATEGIC PRIORITY	When this priority is delivered, we will have achieved this specific outcome.
An influential voice	The Law Society is the leading and influential voice shaping the legal system and representing the solicitors' profession.
Providing leadership	The Law Society provides leadership, analysis, research, and new thinking on justice, law reform, and legal practice as part of our contribution to shaping the legal system, as well as building the reputation of the solicitors' profession as experts and strategic thinkers.
Enabling solicitors to thrive	The Law Society is a key enabler of professional success and ensures that legal practice in Ireland is at the highest level and is supported in every community in the country.
Education and learning excellence	The Law Society leads the development and delivery of legal learning for current and future generations of solicitors and those interested in the law. It is the exemplar of international excellence and innovation in legal education and learning for the solicitors' profession.
Promoting effective regulation	The Law Society protects and supports the public interest and the solicitors' profession by ensuring effective regulation. Its role as a regulator is understood and valued as central to sustaining trust in the solicitors' profession and contributing to the Irish legal system, economy, and society.
STRATEGIC ENABLERS	
Organisation development	The Law Society is future-focused, fit-for purpose, sustainable, and agile. We have the people, culture, resources, and capabilities to collaborate effectively to support solicitors and achieve our ambition.
Technology	The Law Society is a technology-empowered organisation that enables the best outcomes for solicitors, its Council and committees, staff teams, and the legal system.

Council of the Law Society

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

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

The functions performed by the Council can be divided into:

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

Council of the Law Society (year ending 14 November 2025)

President: Eamon Harrington
Senior vice-president: Rosemarie Loftus
Junior vice-president: Valerie Peart

Council members

Justine Carty, Garry Clarke, Thomas Coughlan, Niamh Counihan, Brendan Cunningham, Maura Derivan, Peter Doyle, Paul Egan SC, Stuart Gilhooly SC, Dónal Hamilton, Richard Hammond SC, Bill Holohan SC, Siún Hurley, Paul Keane, Graham Kenny, Imran Khurshid, Martin Lawlor, Gary Lee, Sonia McEntee, Fiona McNulty, Brian McMullin, Susan Martin, Niamh Ní Mhurchú, Hilary O'Connor, Tony O'Sullivan, Cristina Stamatescu, Keith Walsh SC

Past-presidents

Barry MacCarthy
 Michelle Ní Longáin SC

Provincial delegates

Leinster: Sonya M Lanigan

Munster: Shane McCarthy

Ulster: Kevin McElhinney

Connaught: David Higgins

DSBA representatives

Joan Doran, Avril Mangan, Paul Ryan

SLA representatives

Rob Baker, Joan Byrne, Dermot Kelly, Jonathan Lynam, Veronica Neville

Law Society of Northern Ireland representatives

Brian Archer, Mark Borland, Colin Mitchell, Brigid Napier, Darren Toombs



Eamon Harrington
(president)



Rosemarie Loftus
(senior vice-president)



Valerie Peart
(junior vice-president)



Justine
Carty



Garry
Clarke



Thomas
Coughlan



Niamh
Counihan



Brendan
Cunningham



Maura
Derivan



Peter
Doyle



Paul
Egan SC



Stuart
Gilhooly SC



Dónal
Hamilton



Richard
Hammond SC



Bill
Holohan SC



Siún
Hurley



Paul
Keane



Graham
Kenny



Imran
Khurshid



Martin
Lawlor



Gary
Lee



Sonia
McEntee



Fiona
McNulty



Brian
McMullin



Susan
Martin



Niamh
Ní Mhurchú



Hilary
O'Connor



Tony
O'Sullivan



Cristina
Stamatescu



Keith
Walsh SC



Barry
MacCarthy



Michelle
Ní Longáin SC



Sonya M
Lanigan



Shane
McCarthy



Kevin
McElhinney



David
Higgins



Joan
Doran



Avril
Mangan



Paul
Ryan



Rob
Baker



Joan
Byrne



Dermot
Kelly



Jonathan
Lynam



Veronica
Neville



Committees

Committee reports

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

Standing committees

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

Non-standing committees

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





**EAMON
HARRINGTON**
Chair

Coordination
Committee

The Coordination Committee oversees the budgets, projects, and policy outputs of the Law Society's committees, task forces, and steering groups. Serving as a link between the committees and Council, it monitors committee membership, governance, and reporting to Council.

It ensures that the priority and direction of committee projects advance the Law Society's overall objectives on behalf of the profession, the rule of law, and the public interest. The committee considers and recommends to Council the composition of Law Society committees and task forces. It also considers and recommends appointments to external bodies during the year.

The committee liaises with the chairs of Law Society committees and task forces to conduct 'horizon scanning' and identify matters for the Council's attention. It assists in focusing the Council agenda towards strategic and fiduciary responsibilities, and oversees the implementation of Council decisions. It also fosters agility in decision-making and accepted governance standards.

COORDINATION COMMITTEE

"Liaises with the chairs of Law Society committees and task forces"



**BRENDAN
CUNNINGHAM**
Chair

Education
Committee

In the calendar year 2024, the Education Committee introduced the new CPD Scheme, which was the culmination of an extensive review of the CPD provisions. The recommendations of this review were adopted, after due consideration, by the committee and the Council, and subsequently endorsed by the Minister for Justice.

The committee's work on the introduction of awards of merit was reflected in the new *Solicitors Acts 1954-2015 (Awards of Merit) Regulations 2024* (SI 425 of 2024), which provide for the following awards of merit:

- Scholastic Associate of the Law Society of Ireland (SALSI),
- Trainee Associate of the Law Society of Ireland (TALSI),
- Member of the Law Society of Ireland (MLSI), and
- Fellow of the Law Society of Ireland (FLSI).

The committee also instigated a programme of accreditation resulting in micro-credentials and accredited awards for trainee solicitors as they progress through their training. Professional Diplomas in Legal Practice were awarded after successful completion of the core component of

the PPC 2022. An award ceremony was held for trainees who achieved an Advanced Diploma in Legal Practice, having successfully completed four advanced electives with the Law School.

The committee continued its ongoing engagement with the Legal Services Regulatory Authority and the recommendations set out in its *Breaking Down Barriers* report, and continues to implement the agreed recommendations and identify new initiatives.

We continued to support the Law Society in its commitment to a diverse and inclusive profession through its management of the Access Programme, the Small Practice Traineeship Grant, and the Law Society Bursary, which continue to provide financial support to students who would otherwise find it difficult to qualify as solicitors.

Since its introduction in 2001, a total of 236 individuals have qualified as solicitors with financial support from the Access Programme. In 2024, total funding of over €376,000 was provided by the Access Programme to 203 individuals from socio-economically disadvantaged backgrounds who are seeking to train as solicitors.

The committee also approved the Small Practice Traineeship Grant Scheme for 2024. Five further grants worth €25,000 each were made available to assist rural practices with the cost of employing a trainee solicitor. Furthermore, it managed the annual Law Society Bursary Fund of €175,000, making awards to trainees on the PPC 2022 Hybrid and PPC 2023 courses.

The work of the committee in 2024 also included:

- The review of the work carried out by the Diploma Centre, Law Society Professional Training, Law School Psychological Services, and the Law Society's Professional Outreach Programme,
- Input and support for the project to build additional education premises and facilities,
- Engagement with the Law Society of Scotland on the recognition of qualifications for solicitors between our jurisdictions,
- The introduction of several new student prizes (alongside those already in place), including the Attracta O'Regan Memorial Prize for the Diploma in Legal Practice, and
- Continued work on implementing the recommendations of the *Peart Report*.

Finally, we were delighted that the Diploma Centre won 'Best Learning/ Professional Development Programme' at the Association and Institutes Awards 2024 for its Diploma in Aviation Leasing and Finance.

Sincere thanks to my committee colleagues, including Richard Hammond SC, who was the chair until November 2024, my current vice-chair Justine Carty, the education officer Colette Reid, and director of education T P Kennedy, for their hard work and valuable contributions.



ROSEMARIE
LOFTUS
Chair

Finance
Committee

The Finance Committee has a number of functions assigned to it. Its key function is the management of the financial affairs of the Law Society and its subsidiaries.

A number of subcommittees have been established to give special attention to specific areas. The committee's overarching objective in 2025 is empowering the Finance and Operations Department to deliver its objectives through strategic oversight and robust governance.

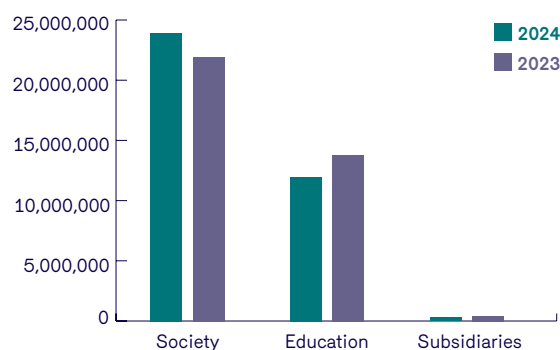
The committee met nine times in 2024. It receives regular updates from the executive team and relevant experts, who attend each meeting on a regular basis. These are provided through written reports and financial detail, both regular and bespoke. The committee is confident that it has the correct membership to provide the right level and calibre of information and challenge, and that the right reporting methods, structures, and work plan are in place to provide oversight on behalf of Council in respect of performance in the areas as set out in the *Council Regulations*.

The Compensation Fund, which is a separate financial entity, is not covered by this report (see separate report on page 89)

Group consolidated income

- Total income for the year was €36.8m, 1.1% higher than in 2023.
- 'General activities' income was €24.5m (2023: €22.1m). Of this, practising cert, membership, and admission fees accounted for €22.8m (2023: €20.5m).
- Law School income was €12.2m (2023: €14.1m).

INCOME SOURCES 2024 v 2023

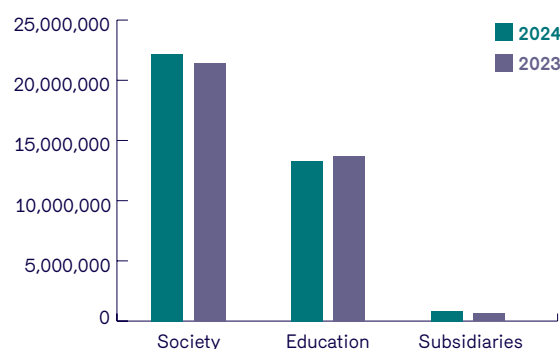


INCOME SOURCE	2024 €000s	2023 €000s
Society — general activities	24,467	22,146
Education	12,180	14,077
Subsidiaries	110	133
TOTAL	36,757	36,356

Group consolidated expenditure

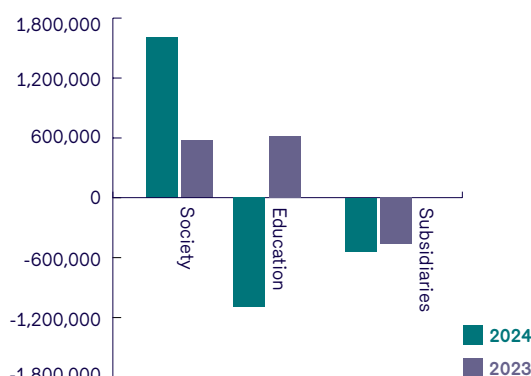
- 'General activities' expenditure was €22.8m (2023: €21.6m), which was an increase of 5.4% (or €1.2m) on 2023.
- 'Law School activities' expenditure, at €13.3m, was €202k (1.5%) less than in 2023.
- Subsidiaries expenditure for 2024 was €0.6m, 16% higher than 2023 due to increased activities.

EXPENDITURE 2024 v 2023



EXPENDITURE	2024 €000s	2023 €000s
Society — general activities	22,781	21,611
Education	13,280	13,482
Subsidiaries	645	558
TOTAL	36,706	35,651

OPERATING SURPLUS 2024 v 2023



Surplus/deficit	After tax 2024 €000s	After tax 2023 €000s
Society	1,686	535
Education	(1,100)	594
Subsidiaries	(535)	(425)
TOTAL	51	705

Group consolidated surplus**BEFORE REVALUATION AND EXCEPTIONAL ITEMS**

- 'General activities' operational surplus was €1.7m in 2024, versus €535k in 2023.
- 'Law School activities' generated a loss of €1.1m against a prior year surplus of €595k.
- Subsidiaries generated losses of €535k against prior year losses of €435k.
- Overall operational surplus from general activities, Law School activities, and subsidiaries is €51k.

AFTER REVALUATION AND EXCEPTIONAL ITEMS

In the audited financial statements, the operational surpluses/losses are included in the consolidated statement of comprehensive income. This statement also brings in revaluations and exceptional items. For 2024, these result in the Law Society making an overall surplus of €5.7m for the year (2023: deficit of €6.9m).

There are three items to note:

- Actuarial gain on the defined-benefit pension scheme,
- Fair-value loss on the revaluation of development land, and
- Fair-value gain on unrealised investments.

Revaluations and exceptional items

ACTUARIAL GAIN ON DEFINED-BENEFIT PENSION LIABILITY
In accordance with the accounting standard FRS102, in 2024, the financial statements show a surplus on the defined-benefit pension scheme of €3.9m, while in 2023 there was a surplus of €1.3m. The larger actuarial gain in 2024 was primarily driven by a reduction in inflation and projected salary increases to value the scheme's liabilities. The actuarial gain on the defined-pension benefit liability is €2.4m in 2024 (2023, €202k)

FAIR-VALUE LOSS ON THE REVALUATION OF DEVELOPMENT LAND
The Benburb St site is a brownfield city-centre site that extends to 1.1 acres

and is zoned Z5, allowing a variety of uses for potential schemes, including commercial and residential. As is practice, we engaged Mason Owens & Lyons to undertake an annual valuation of the land. In estimating the market value of the subject property, they had regard to prevailing market conditions and sales transactions that are considered comparable with the subject property. In consideration of this information, they adopted a base capital value of €12.7m per acre in line with the primary comparisons, resulting in a gross site value of €14m. This valuation, as at 31 December 2024, is an increase of €2.75m on the 2023 valuation.

REVALUATION OF INVESTMENTS

The revaluation of the Law Society's investments resulted in a fair-value gain of €1.3m, reflecting a strong investment performance for 2024 (2023: gain of €1m).

Subsidiaries

The group structure includes a number of subsidiary entities. The Law Club of Ireland made an operational loss of €91k (2023: loss €30k). Benburb St Property Company Limited made an operational loss of €8k (2023: loss €5k).

Group consolidated balance sheet

Balance sheet reserves include the two contingency funds, the Capital Expenditure Fund (€1.5m) and the Litigation Fund (€1.2m). Both funds are designed to meet costs in these areas as they arise and avoid fluctuations in the practising certificate fee. The Capital Reserve Fund amount of €6m is to meet future property development costs. Additionally, there is a

deficit of €2.3m in the LSRA Levy Fund, being the balance of money raised for this levy over the last six years since the imposition of the levy, and the amounts ultimately levied by the LSRA. The deficit will be replenished over the coming years to ensure it is adequately reserved. The remaining reserves have been allocated to meet specific costs and projects.

Our net asset position at the end of 2024 now stands at €62m (2023: €56m).

FINANCE COMMITTEE

€37^m

Income for the year ended
31 December 2024

€62^m

Net assets

167

Full-time-equivalent staff



DARA ROBINSON SC
Chair

Money-Laundering
Reporting
Committee

The committee continued to fulfil the Law Society's statutory obligations in relation to mandatory competent-authority reporting of suspected offences relating to money-laundering, terrorist financing, and relevant offences to the appropriate authorities.

Suspicious that money-laundering or an offence of terrorist financing has been committed by a practising solicitor (or any other person who the Law Society, in the course of monitoring solicitors for anti-money-laundering compliance, suspects has been engaged in such activities) must be reported on by the Law Society to the State's Financial Intelligence Unit (FIU) and the Revenue Commissioners.

Reports are filed with the FIU via [goAML](#) (the mandated portal of the UN Office on Drugs and Crime) and to the Revenue Commissioners via ROS, pursuant to the provisions of [section 63](#) of the *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010* (as amended).

In the year ended 31 December 2024, the committee directed that 70 such reports be made. The Law Society is also

required, pursuant to the provisions of [section 19](#) of the *Criminal Justice Act 2011*, to report to An Garda Síochána, as soon as practicable, information in its possession that it knows or believes might be of material assistance in preventing the commission of a relevant offence, or in securing the apprehension, prosecution, or conviction of a person for a relevant offence. Relevant offences are listed in [schedule 1](#) of the act and include fraud-related offences. During the past year, the committee directed that 65 such reports be made.

I would like to thank all the members for their hard work in carrying out this vitally important statutory role and to thank, also, the executive for assisting the committee in that work.



SONIA MCENTEE
Chair

Professional
Indemnity Insurance
Committee

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

The committee reviews, drafts, and publishes updated PII regulations and associated documentation on an annual basis. It maintains a regular dialogue with insurers participating in the Irish market for solicitors' PII, as well as the Special Purpose Fund manager, who manages the Assigned Risks Pool and Run-off Fund.

We provide information and documentation to the public and the profession through the PII website (www.lawsociety.ie/PII), which contains current and historic information and documentation on PII matters, including news items, regulations, minimum terms and conditions, the common proposal form, participating insurers' agreements, Special Purpose Fund

**PROFESSIONAL
INDEMNITY INSURANCE
COMMITTEE**

16.15%

reduction in the premium
pool for the 2023/2024
indemnity period

documentation, lists of insurers and brokers, and guidance notes.

Information on current insurance details of firms continues to be available through the Law Society's online firm insurance details 'PII Search' facility.

The 2023/2024 indemnity period, which ran from 1 December 2023 to 30 November 2024, saw a further stabilisation of the market and a significant reduction in premiums. To put this in context, there was a 20% increase in the premium pool for the 2020/2021 indemnity period, a 5.5% increase for the 2021/2022 indemnity period, a reduction of 8.4% for the 2022/2023 indemnity period, and a reduction of 16.15% for the 2023/2024 indemnity period. This brought premiums to their lowest level since the 2018/2019 indemnity period. It should be noted that the increase in premium over the last few years was not caused by an increase in claims or a poorly performing domestic market, but rather due to an increase in base rate across all books of insurance arising from global insurer losses and solvency requirements.

This stabilisation of the market was brought about by leveraging our strong relationships with the insurers to gain a comprehensive understanding of the market, making clarifying changes to the minimum terms and conditions without reducing cover for the profession or the public, and the increase in competition through the introduction of two new A-rated insurers and one new insurance facility to the market for the 2023/2024 indemnity period. Firms that shopped

around, rather than staying with the same insurer, saw the greatest reductions in premiums.

There were 13 insurers and three insurance facilities in the Irish solicitors' PII market for the 2023/2024 indemnity period. No significant increase was seen in 2024 in the number of firms closing or entering the Run-off Fund. There were no firms in the Assigned Risks Pool for 2024. Talks with potential new insurers looking to enter the market led to the addition of a new insurer on 1 December 2024, which will increase competition even further.

I wish to thank my fellow committee members for their continuing support and valuable inputs to the work of the committee.



GARRY CLARKE
Chair

Regulation
of Practice
Committee

The Regulation of Practice Committee has two primary functions:

- To administer the Law Society's Compensation Fund, and
- To oversee the profession's compliance with regulations regarding accounts, anti-money-laundering, and other regulatory requirements under the *Solicitors Acts 1954-2015* not assigned to other regulatory committees.

AUDITED ACCOUNTS

Overall financial performance

The income and expenditure account of the Compensation Fund reflects a deficit of €234,787 for the year ended 31 December 2024 (representing an excess of expenditure over income before fair-value movements arising on revaluation of investments and liquidity funds and tax), as compared to a surplus of €825,551 for the year ended 31 December 2023. The decrease of €1,060,338 is due primarily to a net loss on realised movement of investments and liquidity funds of €129,312 being incurred, compared with a profit of €749,165 in the previous year, resulting in a total reduction of €878,477. In addition, there was an

increase in expenditure of €308,757 and net claims of €124,411. This was partially offset by an increase in income of €251,307.

During 2024, the Compensation Fund investments experienced an increase in fair value arising on the revaluation of investments of €1,713,156, as compared to an increase of €1,298,610 in 2023. In addition, money invested in short-term liquidity funds during the year increased in fair value on revaluation by €148,524. There was no taxation charge for the year. Accordingly, the surplus after fair-value movements arising on revaluation of investments and liquidity funds and taxation was €1,626,893, as compared to a surplus of €2,124,161 in 2023.

Our income streams

The income in 2024 reduced by €52,079, which included an increase of €243,041 in contributions receivable due to an increase in practising certificates taken out. There was an increase, also, in recoveries from defaulting solicitors of €441,851, and disciplinary fines and investigation levies of €10,688. However, a loss was incurred on the realised movement of investments of €133,240, resulting in a reduction of €749,165 in the total income of the fund.

Our expenditure

There was an increase of €1,008,259 in expenditure as between the two years. This included an increase in the provision for claims of €566,262, the loss of €133,240 on realised movement of investments, an increase in practice-closure direct administration costs of €189,595, and an increase in financial regulation direct administration costs of €175,267. These increases

were partially offset by a reduction in insurance costs of €100,125.

Our balance sheet

The net assets of the fund as at 31 December 2024 stood at €28,530,722, as compared with €26,903,829 at 31 December 2023. The increase of €1,626,893 in the net asset position of the fund as between the two year-ends is reflected by an decrease of €234,787 in revenue reserves, together with an increase of €1,861,680 in the unrealised profit on the investment and short-term liquidity fund portfolios.

Developments since December 2024

In the five months ended 31 May 2025, a total of 58 claims were received, amounting to €880,411.61. Payments totalling €787,797.60 were made during that period, of which €37,440 was in respect of claims received in 2025 to date, with claims amounting to €840,006 remaining under consideration.

The Regulation of Practice Committee, following a rigorous review of the financial position of the Compensation Fund and the effects of inflation and geopolitical unrest, decided that it was appropriate to maintain the Compensation Fund element of the practising-certificate fee at €700.

The net assets of the fund are valued at approximately €28 million, as at 30 April 2025.

Insurance cover for €55 million in excess of €5 million is in place for the year ending 31 January 2025, with a further saving of circa €59,000 obtained.

During 2024, the Compensation Fund

investments were transitioned to a new portfolio designed to reduce the risk profile and concentrate on capital preservation, while providing a return above inflation. This de-risking has resulted in protection from much of the volatility in the markets during 2025 to date.

Committee activities and outcomes

As the largest standing committee in the Law Society, with a vast statutory remit and considerable workload, the committee sits in four general divisions; a claims division meets in plenary session, and also subdivides into specialist subcommittees/working groups. The committee met 49 times during the period reported on.

Arising from these meetings, the committee decided to:

- Levy contributions amounting to €7,750 towards the cost of investigations,
- Refer 15 solicitors to the Legal Practitioners Disciplinary Tribunal (nine of these cases related to late filing of accountants' reports),
- Apply to the High Court, pursuant to the *Solicitors Acts* in five cases,
- Make one complaint to the Legal Services Regulatory Authority, pursuant to section 51(5) of the *Legal Services Regulation Act 2015*,
- Issue directions to five practices, pursuant to regulation 5(10)(c) of the *Solicitors (Money Laundering and Terrorist Financing) Regulations 2020*,
- Issue directions to two practices, pursuant to section 71 of the *Legal Services Regulation Act 2015*,

- Remove a reporting accountant's approval, pursuant to regulation 26(5) of the *Solicitors Accounts Regulations 2023*.

Committee review working group

The working group concluded its review in July 2024, and its recommendations were considered and accepted at a special plenary meeting of the committee in September 2024. In all, 13 recommendations were made – implementation of same is ongoing.

PROFESSIONAL INDEMNITY INSURANCE COMMITTEE

“No significant increase in the number of firms closing or entering the Run-off Fund, and no firms in the Assigned Risks Pool for 2024”



LIAM GUIDERA
Chair

Alternative
Dispute Resolution
Committee

The committee supports members in relation to alternative dispute resolution (ADR) and promotes mediation, arbitration, and other ADR methods. During 2024, we updated the Law Society's *ADR Guide* as a key resource for practitioners. The guide provides a practical summary of the wide range of dispute-resolution methods available – covering mediation, arbitration, expert determination, adjudication, conciliation, and various other forms of ADR. The pros and cons of each of these methods are identified, and the differences between the various methods are explained. Importantly for solicitors, the role of practitioners in each of the methods is also identified.

Mediation was a particular focus of the committee this year:

- In September, we issued a practice note to assist members on compliance with their obligation under section 14 of the *Mediation Act 2017* to advise clients about mediation before starting proceedings,
- The committee continued to represent the Law Society and the profession in engaging with

stakeholders regarding the establishment of the Mediation Council under the *Mediation Act 2017*,

- Committee members drafted a series of articles on different aspects of mediation that were published in the *Gazette*.

The committee continues to work with Arbitration Ireland, the Chartered Institute of Arbitrators – Irish Branch, and others to support the development of arbitration and adjudication practice in Ireland for domestic and international dispute resolution. The Law Society's appointees to the International Chamber of Commerce National Committee, the Commission on ADR and Arbitration, and Court of Arbitration continue to represent the profession at an international level.

The committee is responsible for the Law Society's panel of arbitrators, which can be found on the ADR Committee page at www.lawsociety.ie. During 2024, the committee reconstituted this panel, with existing members undertaking an application process. Members who have experience as arbitrators and wish to be considered are invited to apply for membership of the panel. We are keen to enhance the panel's diversity.

The committee promotes and contributes to ADR seminars, workshops, and other events. This year, members have participated in a wide range of events to inform and educate the profession, trainees, and the wider public. Some highlights included:

- The organisation of a prelude event during Dublin International Dispute Week (in September). The

seminar, titled 'The Future of Dispute Resolution', had over 100 in attendance and featured a distinguished panel of domestic and international experts and included a recorded address from Prof Richard Susskind.

- The hosting of an experience-sharing workshop for members of the Law Society's Arbitration Panel. This well-received roundtable provides panel members with an opportunity to meet to explore general issues of mutual interest arising from domestic practice.
- The co-sponsoring of the Arbitration Ireland Young Practitioners' Seminar (in November), in conjunction with Dublin International Arbitration Day.
- A presentation on mediation at the Future of Legal Practice Summit for PPC trainees (in January), and providing input to the new Mediation Lawyering Advanced Elective (May).
- Speaking at the Kilkenny CPD Cluster (in November).

Finally, I wish to sincerely thank all committee members, especially secretary John Lunney, for their hard work this year.

ALTERNATIVE DISPUTE RESOLUTION COMMITTEE

"The committee reconstituted the Law Society's panel of arbitrators during 2024"



ELEANOR DALY
Chair

Business Law
Committee

The Business Law Committee continues to represent, inform, and assist the profession on a broad range of business-law topics. It also reviews practical issues arising for solicitors in advising on corporate and commercial matters.

During the past year, the committee was very active with a number of submissions and engagements on business-law matters. We recently had a very positive engagement with the Department of Enterprise, Trade and Employment's Inward Investment Screening Unit on the development of guidelines to inform the profession and business clients on Ireland's new inward-investment regime.

The committee also made a comprehensive submission to the Department of Environment, Climate and Communications on the *Electronic Commerce Act 2000* (and related legislation), highlighting several areas for improvement in the current legislative framework for the execution of documents by electronic means.

During 2024, we updated the guidance note on transferring completion

funds in commercial transactions, in compliance with *Solicitors Accounts Regulations 2023* (SI 118/2023).

We continue to engage with the Company Law Review Group in relation to the regime that permits directors and company secretaries to seek an exemption from having their residential addresses published by the Companies Registration Office.

The committee made a number of submissions to the Central Bank with a view to strengthening due process and defence rights in *Individual Accountability Framework* procedures and guidelines. It engaged in direct correspondence with Central Bank officials regarding reforms of the bank's *fitness and probity* regime.

We also made a number of submissions to the Competition and Consumer Protection Commission (CCPC) regarding proposed changes to its *Guidance on Mergers* (which sets out the CCPC's policy when reviewing Irish mergers and acquisitions), and on the CCPC's proposed settlement procedure, with a view to strengthening the fairness and due-process protections of CCPC sanction procedures.

We continued our engagement with the Registrar of Companies on issues arising in practice and in relation to the closure of the public office.

We hosted the Annual Business Law Conference in November 2024, which provided expert insights into recent developments on ESG sustainability reporting and due diligence. The conference was well

attended and feedback from attendees was justifiably very positive.

I am indebted to the committee's vice-chair Philip Andrews SC and committee secretary Claire McGee for their work, support, and commitment. I thank all members of the committee for their generosity in sharing their expertise and experience with the profession, and for the time they dedicate to the work of the committee. This goes beyond simply attending committee meetings. Members have devoted many hours to researching issues, preparing submissions and presentations for the annual conference, dealing with matters in subcommittees, and liaising with colleagues and other Law Society committees.

BUSINESS LAW COMMITTEE

"Submission to the Department of Environment, Climate and Communications highlighting areas for improvement in the current legislative framework for the execution of documents by electronic means"



The Conveyancing Committee enjoyed yet another tremendously successful and productive year in 2024, with no less than ten new practice notes published on topics such as the new commercial rates legislation, roads and services, Residential Zoned Land Tax, occupancy clauses in planning permissions, and the *Assisted Decision-Making (Capacity) Act 2015*, all of which were very well received by the profession.

Throughout the year, committee meetings were hosted monthly in a hybrid manner, with members attending either online or in person. Attendance and engagement continued to be both positive and enthusiastic, with very useful debates on many of the areas of law affecting conveyancing solicitors. Work continued on the new combined building agreement/contract for sale and the recently published pre-lease enquiries.

Since March 2024, committee members regularly met with the Housing for All Expert Group on Probate and Conveyancing. At these meetings, the Law Society took the opportunity to highlight its many submissions and

recommendations that outlined concerns with the significant and long-standing delays in the conveyancing process.

Areas discussed included the long delays experienced by conveyancing solicitors in taking up title deeds; the necessity to search back to 1964 for planning compliance; delays in title registration and the new rejection processes in the Land Registry; roads-and-services issues and the urgent need for a more uniform means of taking up these certificates from local authorities; statutory declarations; and unpaid taxes being charges on title.

Since the beginning of 2024, the committee engaged extensively with many third parties, including Tailte Éireann, the Banking and Payments Federation Ireland, the RZLT and LPT sections of the Revenue Commissioners, the Local Government Management Agency, the Decision Support Service, the Society of Chartered Surveyors in Ireland, RIAI, HomeBond, the Construction Industry Federation, and the various bar associations.

The committee secretary spoke at various LSPT cluster events around the country, highlighting the work of the committee and updating practitioners on conveyancing practice. Feedback at these talks and events has been very positive, following which engagement with the committee has increased, with an average of between two and four practice queries being dealt with daily by the secretary.

One of the many highlights in 2024 was the publication of the *Speed Up Your Property Sale guide* in July, which was published as a joint initiative of the Law Society

and the SCSi. This guide was warmly welcomed by the profession and helped to explain the many issues that could delay the conveyancing process for the consumer.

Renewed thanks are due to all committee members, consultants, committee secretary Deborah Leonard, and vice-chair Keith McConnell, who continue the work of the committee for the year ahead.

CONVEYANCING COMMITTEE

“Speed Up
Your Property
Sale guide
published”



FERGUS MULLEN
Chair

Criminal Law
Committee

conference in September 2024, in conjunction with Law Society Professional Training. Some of the conference topics included juvenile sentencing and guidelines, presented by Thomas O'Malley SC (senior lecturer, University of Galway), and a presentation on the Parole Board by Mr Justice Michael White, together with anti-money-laundering updates relevant to practitioners.

The committee has had a busy and productive year. It provided contributions to the Oireachtas and to the Department of Justice and Equality, with a submission titled *Public Consultation on the Reform of the Coroner Service* and its *Submission on the General Scheme of the Garda Síochána (Recording Devices) (Amendment) Bill*.

A key priority for the committee is the restoration of fees for legal aid. To this end, the committee has met with the Department of Justice to discuss this issue, and will continue this engagement through 2025.

We have worked closely with the Courts Service to ensure that practitioners are fully up to date with latest developments of courts' business.

The Criminal Law Committee is committed to continuing our programme of liaison meetings with criminal-justice-system stakeholders to represent the experiences of solicitors when they attend garda stations or prisons.

We continued our assistance to criminal-law practitioners who had practice guidance queries, and by hosting the committee's annual



EMMA CROWLEY
Chair

Curriculum
Development Unit

The mission of the Law Society's Law School, Diploma Centre, and Law Society Professional Training (LSPT) teams is to enable solicitors to provide excellence in legal services to the public through the delivery of effective professional legal education and training. The Curriculum Development Unit (CDU) helps to oversee the achievement of this objective.

The CDU membership includes solicitors from firms of all sizes, the in-house sector, Law Society staff, and academics. As part of its role, the committee meets with the Law Society teams managing the delivery of the different Professional Practice Courses (PPCs), diploma programmes, certificate programmes, and continuing-professional-development training courses.

The CDU reviews the Law School's curricula to ensure that the courses offered at every level are of the highest possible standard. The unit also suggests improvements for existing courses, topics for potential new courses and, if considered appropriate, adoption of same by the Law School through the Law Society's Education Committee.

CURRICULUM DEVELOPMENT UNIT COMMITTEE

"The CDU reviews the Law School's curricula to ensure that the courses offered at every level are of the highest possible standard"

In 2024, the CDU considered documentation for the different courses being delivered by the Law School as part of the PPC. The committee also received updates on the work of the Law Society's Diploma Centre and LSPT teams.

Other topics considered by the CDU during the year included the Law Society Access Scholarship Programme, the Law Society Competency Framework for Solicitors in Ireland, the Legal Services Regulatory Authority's *Breaking Down Barriers* report on barriers to entry to the legal profession, and the different services provided to trainee solicitors and qualified solicitors by the Law Society Psychological Services team.

The unit also considered several new advanced elective modules for approval during the year, with these advanced electives to be delivered by external providers under the Fused PPC model.

In May 2024, several CDU members participated in a trip to Birmingham, England, to meet representatives from The University of Law and the Solicitors Regulation Authority. The purpose of this trip was to learn more about the different teaching and learning methods being adopted by professional-training institutions in other jurisdictions, with a view to potentially incorporating some of these methodologies into the Law Society's own professional legal education and training courses in future.



SÍOBHRA RUSH
Chair

Employment
and Equality Law
Committee

This was a positive and productive meeting, where the committee put forward issues identified by practitioners in their engagements with the adjudication and administrative sections of the WRC.

The WRC also updated the committee and wider membership on upcoming developments in the area. An open line of communication was further strengthened to enable the continuation of discussions on any issues that arise.

Committee members, together with invited guest speakers, presented a webinar for practitioners on a variety of topical legal issues in employment law, including key employment-law issues with taxation implications, pensions auto-enrolment in Ireland, and case-law updates in employment law.

The webinar concluded with a panel discussion on practical tips on running a claim in the WRC.

The committee submitted constructive feedback, from an employment-law perspective, to the Revenue Commissioners on the *Revenue Guidelines for Determining Employment Status for Taxation Purposes* in May 2024.

We continued to liaise with other committees during the year under review. This included participating in the Business Law Committee's annual conference in November 2024. We continue to liaise with the committee regarding the implications of section 19 of the *Criminal Justice Act 2011*. Separately, the Employment and Equality Law Committee continues to work with the Taxation Committee regarding employment status. We have provided a strong voice in policy debate to inform decision-making.

During the year, the committee continued to keep under review the experiences of practitioners attending before the Workplace Relations Commission (WRC). Similar to last year, a stakeholder meeting was held with senior representatives from the WRC in May 2024, including its new director general Audrey Cahill and the director of adjudication services David Small.

EMPLOYMENT AND EQUALITY LAW COMMITTEE

“Committee members, together with invited guest speakers, presented a webinar for practitioners on a variety of topical legal issues in employment law”



RACHEL MINCH SC
Chair

Environmental
and Planning Law
Committee

The Law Society's Environmental and Planning Law Committee monitors developments in relation to law reform or legislative proposals in the area of environmental and planning law.

The committee has worked closely with the Courts Service in relation to practice and procedural issues relevant to the operation of the Planning and Environment Court. In May 2024, we submitted observations in response to the consultation on the Planning and Environment List. The objective of this consultation was to seek the views of practitioners on the operation of the list.

In December, we submitted a letter to the High Court in response to an invitation for feedback regarding the High Court Pilot Project for the Long Vacation 2024.

We continue to liaise with the courts on the reintroduction of physical hearings in the Monday sittings of the Planning and Environment List since the commencement of the Michaelmas Term of 2024 (the 'Monday Lists'), regarding how the changes are working in practice. As at year-end 2024, two members of the committee have joined the new users'

group for the Planning and Environment Court, established on a pilot basis for a period of six to 12 months.

The committee continues to monitor and engage with government departments on the implementation of the *Planning and Development Act 2024*. Of particular interest are provisions concerning access to justice, primarily in the areas of judicial review and environmental legal costs. In July 2024, we contributed to the drafting of a submission to the Interdepartmental Group on Environmental Legal Costs, concerned with the drafting of regulations under the *Planning and Development Bill* (now enacted). The submission addressed the policy position of the Law Society on the environmental legal-costs assistance mechanism.

The committee's annual CPD conference, 'Planning for the future – exploring the changing landscape in environmental and planning law', took place in November and addressed topics from the newly passed *Planning and Development Act 2024*. The keynote address was given by Mr Justice Richard Humphreys. Other speakers included Oonagh Buckley and Paul Hogan.

We participated in a number of other educational events during the year under review, including:

- The PPC Sustainability Society's panel discussion on climate litigation in March 2024, which celebrated An Taisce 'Green Week'. Committee member Andrew Jackson took part in a panel discussion that discussed the impact

of the legal profession in tackling climate change and the role of litigation.

- A joint event with the Younger Members' Committee in September, in which committee members participated on the panel and discussed career paths in the planning-and-environmental law arena.
- A jointly hosted event with the Planning, Environment and Local Government Bar Association on the *EU Nature Restoration Law*. Speakers included Mema Byrne and the committee chair, Rachel Minch SC.

ENVIRONMENTAL AND PLANNING LAW COMMITTEE

"The annual CPD conference addressed topics from the newly passed Planning and Development Act 2024"



RICHARD KELLY
Chair

EU and
International
Affairs Committee

The EU and International Affairs Committee continues to represent the Law Society of Ireland, both within and beyond Europe, by building strategic connections with other professional organisations. These relationships promote the fruitful exchange of ideas on current legal developments, particularly those influencing the governance of the legal profession.

Committee member Cormac Little SC continues as the Law Society's representative on the Irish delegation to the Council of Bars and Law Societies of Europe (CCBE). In 2024, the Law Society assumed the leadership of Ireland's delegation to the CCBE, succeeding the Bar of Ireland.

The committee maintains relationships with Brussels-based representatives of various European bar associations through an annual 'round-table' meeting, held in January or February each year. This provides a valuable opportunity to discuss issues of concern to the Irish legal profession and to learn from other bar associations' experiences in dealings with EU institutions in Brussels.

We have continued our collaboration with the Paris Bar, promoting its two-month *Stage* programme, which enables an Irish solicitor to gain formal education in French law and practical experience in a Parisian law firm.

We participated in the Law Society's e-Evidence Working Group, represented by committee member Duncan Grehan, who chaired the group. It included members from the Law Society's Intellectual Property Committee, Technology Committee, and Criminal Law Committee. The working group held several internal meetings to discuss the implementation of the *e-Evidence Regulation* before presenting their insights to the Department of Justice. The working group remains available to provide further assistance to the department on the implementation of this important legislation.

The committee actively supports the European Lawyers in Lesvos programme and has joined the president's initiative of the European Federation of Bars. The committee has also expressed an interest in participating in the CCBE's proposed lawyer-exchange programme, which is currently in the feasibility analysis stage.

Building on the relationship formed in 2020 with the California Lawyers' Association (CLA), the committee and CLA representatives continue planning joint online seminars appealing to both associations' members. As part of the Council of Europe's Human-rights Education for Legal Professionals (HELP) programme, the committee offers free online courses for legal professionals on European human-rights

regulations. The HELP course on the interplay between the ECHR and the *EU Charter of Fundamental Rights*, hosted by the Law Society, was launched in September 2024.

The year under review marked the third year of collaboration with the Irish Red Cross.

Together with PPC-course colleagues, we organised a quiz to raise funds for the International Red Cross and Red Crescent on 7 November 2024, at the Vanilla Café in Blackhall, having raised over €40,000 over the past three years.

In 2024, the committee organised several successful CPD events, including:

- An in-person seminar titled 'Balancing privacy and transparency' in October 2024, with speakers Helen Dixon (ComReg commissioner), Paul Egan SC (committee member), Dr TJ McIntyre (associate professor and head of teaching and learning at the Sutherland School of Law, University College Dublin), and Dr Alexander Chance (head of policy and research at Transparency International Ireland),
- An online seminar on the role of the European Public Prosecutor's Office (EPPO) with speakers Joseph Maguire (EPPO) and Sergio Spagnolo (partner at Studio Legale BSTC), in November 2024.

Committee members also contributed articles to the 'Eurlegal' section of the *Gazette* on important developments in EU and international law.

I wish to express my sincere gratitude to all committee members for their dedication and valuable contributions, and to our secretary Deirdre Flynn, for their outstanding support and enthusiasm.

EU AND INTERNATIONAL AFFAIRS COMMITTEE

“€40,000+
over the past
three years in
the committee's
fundraising
collaboration
with the Irish
Red Cross”



SIÚN HURLEY
Chair

Family and Child
Law Committee

The Family and Child Law Committee enjoyed a very active year in 2024. The committee, comprising 20 members, has varied experience in all areas of family and child law. Many represent or have represented the Law Society on external committees, including Courts Service groups, civil legal-aid, and a European lawyers' group. The committee participated in forums in the Department of Justice relating to the *Family Courts Bill* and the development of family law into the future.

Committee members also contributed a number of articles and guidance notes to the *Gazette*. Members took part in CPD seminars and Law School programmes. We worked on a number of projects during the year and held a very successful Family Law Conference in December 2024.

We were also invited to present a 'Family Law Update' CPD event with the Galway Solicitors' Bar Association.

The committee is always very active, particularly in advocating for legislative reform. We continued to provide a strong voice in representing our colleagues in family-law reform

matters. A large amount of legislation made its way through both houses of the Oireachtas. Of particular note was the *Family Courts Bill*, which, further to a collaboration of lobbying by the Law Society and approximately 15 stakeholders, was substantially amended before it was enacted as the *Family Courts Act 2024*.

The committee sought to amend legislation dealing with anomalies on pension-adjustment orders, in conjunction with the Law Society's Pensions Committee. We continued to identify issues with regards to section 32 and 47 reporting guidelines. The committee sought changes to the civil legal-aid system, which underpins access to justice for all.

At the November 2024 committee meeting, committee member Catherine Ghent was congratulated on her appointment to the District Court. The chair acknowledges the exceptionally hard-working and enthusiastic committee members for their work and support during the year, in particular predecessors Keith Walsh and Helen Coughlan, and the committee's secretary Judith Tedders.



KEN CASEY
Chair

Gazette Editorial
Board

As the Law Society's most popular member service, the *Gazette* remains an essential communications tool for legal professionals, providing timely and in-depth coverage of the latest legal news and developments. The *Gazette*'s communications suite includes the monthly magazine, the daily news service (*Gazette.ie*), and the weekly *Gazette Digest*.

During the year under review (2024), the Law Society's Statement of Strategy flagged a major strategic initiative – to develop more personalised and targeted services to solicitors in order to help them thrive in their practices and careers. As a result, the *Gazette* has been focusing on delivering specific articles of relevance to members working in smaller, medium, and larger firms, as well as those working in the in-house sector.

We introduced a new 'Committee Spotlight' series in 2024 that has been shining a light on the valuable work being done by the Law Society's committees on behalf of its members. The series opened with the Conveyancing Committee (June 2024) and our aim is to cover all committees into the future.

GAZETTE EDITORIAL BOARD

“1,267,983
million page
views for
Gazette.ie
views”

The key focus of the *Gazette*'s multi-award-winning magazine and online news service is to inform the profession on legislative and regulatory changes – offering valuable support to solicitors in navigating legal reforms. We also cover significant legal conferences and seminars not served by the major media outlets – an importance service for the profession.

The magazine's circulation and readership of *Gazette.ie* continue to grow strongly. In the year under review, *Gazette.ie* recorded over 1,267,983 million page views – a 25% increase on 2023. Additionally, the site logged 743,407 sessions, while the digital version of the *Gazette* was downloaded on average 1,200 times a month.

In line with its commitment to sustainability, the *Gazette* has long been a leader in environmentally conscious practices. It is 100% recyclable and uses carbon-balanced, FSC-certified paper from sustainably managed forests. It utilises eco-friendly inks and varnishes, and was one of the first magazines in Ireland to adopt a 100% compostable bio-wrap.

We welcomed three new members to the *Gazette* Editorial Board in 2024. I wish to express my gratitude to our former board members for their years of service; and to our new and current members for their ongoing dedication and contributions.

The *Gazette*'s overarching goal is to remain indispensable to the solicitors' profession, ensuring that its content continues to evolve to meet the needs of our members through its various channels.

On 6 February 2024, the *Gazette* lost its former designer Nuala Redmond,

following her gritty battle with pancreatic cancer. Nuala gave 27 years of her career to the *Gazette* and won many accolades during that period. She has left behind a wonderful legacy of creativity and design excellence. May she rest in peace.

We welcome her successor, Marguerite Kiely, to the team. From Cork, Marguerite has carried forward Nuala's legacy during her first year on board, and has implemented her first redesign of the publication, which has proved exceptionally popular with our readers.

Finally, I wish to thank *Gazette* editor Mark McDermott and all of his team for their continued focus on delivering excellence in both content and design – notwithstanding what has been a very challenging year, both personally and professionally.



CIAN MORIARTY
Chair

Guidance and
Ethics Committee

Last year, the focus of the committee was on the completion of two key documents: an update of the terms and conditions of business precedent, and a new practice note on principal and agency. These projects have involved significant effort on the part of many committee members and will provide practical assistance to the profession, once completed.

We have also conducted a review of existing practice notes to ensure that the committee's published materials remain up to date, as well as developing new practice notes on areas of interest to the profession. This review work requires considerable cross-committee input and cross-departmental collaboration. Examples of recent work include an update to *Administration of Estates: Guidelines for Solicitors*, which was necessary due to the *Assisted Decision Making (Capacity) Act 2015*, and a new practice note on representing the child, in collaboration with the Criminal Law and the Family and Child Law Committees.

The committee has continued its comprehensive CPD offering. In the last 12 months, there have been seven talks delivered on a range of topics, including an

GUIDANCE AND ETHICS COMMITTEE

“The committee maintains and updates the online ‘Get a Quote’ page, which provides the public with access to a list of participating solicitors”

overview of the *Solicitor's Guide to Professional Conduct*, guidance on client care, the transfer of files, and the Post Office scandal in the UK.

We continue to provide outreach support to the profession through the Guidance and Ethics Helpline, which remains busy. Committee members, via a rota, are available all year round to assist with helpline queries. Typical queries range from conflict of interest, transferring files, exercising a lien over a client file, and terminating a client retainer.

To complement the work of the helpline, it is intended to publish an article in the *Gazette*, identifying the most common helpline queries, and pointing practitioners to published guidance to assist with these. Trainee solicitors continue to benefit from the work of the committee, as members not only deliver lectures and tutorials on the PPC courses, but also assist in the drafting of problem questions for trainee examinations.

We continue to support the work of the Panel to Assist Solicitors in Regulatory Difficulty, and hosted an annual afternoon of regulatory CPD lectures for the members of the panel. This provided them with an opportunity to meet colleagues and discuss common issues and concerns, all while learning and earning much-valued regulatory points.

Finally, the committee maintains and updates the online 'Get a Quote' page, which provides the public with access to a list of participating solicitors through a platform available on the Law Society's website.



CRISTINA
STAMATESCU
Chair

Human Rights and
Equality Committee

2024 saw another busy year for the committee: drafting submissions, organising events, raising awareness, and giving advice to the Law Society and other committees on issues relating to human rights and equality.

In the year under review, there was more of an international slant to the committee's work than in previous years. In particular, the committee expressed concerns in relation to ongoing conflicts in Ukraine and Palestine. The situation regarding those applying for international protection in Ireland was also raised, and representations were made.

In keeping with this international focus, the committee was delighted to have Prof Fionnuala Ní Aoláin (former UN Special Rapporteur on the Protection of Human Rights while Countering Terrorism) deliver the annual Human Rights Lecture.

Following on from a committee reception for endangered lawyers, we partnered with Irish Rule of Law International, Frontline Defenders, and the Bar Council's Human Rights Committee on a

project to train and mentor endangered lawyers in Africa, which is being rolled out in 2025.

Closer to home, the committee's other work included discussions, observations and submissions on a wide variety of areas, including the *Planning and Development Bill*, equality-legislation reform, the *Hate Speech Bill*, adult safeguarding, the *Occupied Territories Bill*, and the general scheme of the *Defence (Amendment) Bill*.

The committee welcomes the impending establishment of the new Law Society Centre for Justice and Law Reform, and looks forward to working with it.

November saw Gary Lee finishing after three years as committee chair. He is succeeded by Cristina Stamatescu, while Áine Flynn has been reappointed as vice-chair.

The committee wishes to sincerely thank the Law Society staff members who have assisted it during the year, in particular Leo Twiggs, Freda Grealy, Claire McGee, and committee secretary David Irwin.

HUMAN RIGHTS AND EQUALITY COMMITTEE

"We partnered with Irish Rule of Law International, Frontline Defenders, and the Bar Council's Human Rights Committee on a project to train and mentor endangered lawyers in Africa"



ALISON
BRADSHAW
Chair

In-house and Public
Sector Committee

The committee promotes the interests of in-house solicitors, which now comprise approximately 27% of the profession.

It is a busy and hard-working committee, with 25 members in 2024 drawn from across the in-house private and public sectors.

In 2024, it continued its strategic work under the theme 'Innovating and leading in transformative times', guided by three pillars: profile, expertise, and leadership.

The committee collaborated with Law Society Professional Training on two significant events in 2024: the annual conference in October, focusing on leadership themes for in-house solicitors, and a panel discussion in May, addressing AI in in-house legal practice and the transition of in-house solicitors into non-legal roles. These events featured high-profile speakers from the in-house community.

A key 2024 activity for the committee was establishing a better understanding of the current profile of the in-house sector and its key challenges and requirements. A sub-group, led by our vice-chair, worked with Ipsos B&A to draw out information

on the in-house sector from the 2023 Law Society survey of Irish solicitors. The output has provided important insights into the in-house sector and is assisting the committee in planning its future work.

In 2024, through Sarah-Jane Clifford – our committee liaison to the *Gazette* Editorial Board – the committee promoted articles supporting in-house knowledge-sharing and promoting in-house lawyers. The committee was also the subject of a *Gazette* article that profiled its work and considered the growth of the in-house sector in recent years.

As chair, I represented the Law Society at two general assemblies of the European Company Lawyers' Association (ECLA). ECLA is the umbrella organisation for 24 European company lawyer associations and represents the common interests of European company lawyers.

Throughout 2024:

- The committee collaborated with Ireland for Law,
- Committee members played an active role within the Law Society, providing in-house insights to staff and other committees, participating in events such as the 2024 PPC Future of Legal Practice Summit, and engaging with the Professional Wellbeing Steering Group, and
- The monthly *In-house Update*, containing news, resources, and training for in-house solicitors, was published on the Law Society's website and *eZine*.

As 2024 drew to a close, we were delighted to congratulate our (then)

committee member Peter White on his appointment as a District Court judge.

I wish to sincerely thank all committee members for their contributions during 2024, with special thanks to Róisín Magee (vice-chair) and Louise Campbell (secretary).

IN HOUSE AND PUBLIC SECTOR COMMITTEE

*"The monthly
In-house Up-
date is published
on the Law
Society's website
and eZine"*



ELAINE MORRISSEY
Chair

Intellectual Property and Data Protection Law Committee

- The Intellectual Property Office of Ireland to discuss a range of IP topics, including the impact of the *Electronic Commerce Act 2000*,
- Jeremy Godfrey and Niamh Hodnett of Coimisiún na Meán,
- The American Chamber of Commerce,
- The Office of the Revenue Commissioners' Customs Division, and
- An Garda Síochána's IP crime unit.

The committee has been involved in a range of activities relating to data protection, digital services, technology, and intellectual-property (IP) law. Areas of focus have included:

- The implementation of the *EU Directive on Copyright in the Digital Single Market* – this is the subject of ongoing communication with the IP Unit of the DETE,
- The Unified Patent Court and potential divisional court in Ireland, culminating in the postponement of the proposed referendum in June,
- Issues with challenging trademarks that conflict with existing company names,
- Considerations under the *Electronic Commerce Act 2000* to facilitate electronic dealings with the Intellectual Property Office of Ireland,
- Data-protection matters, including data transfers and the processing of children's data, and
- The impact of the *EU Artificial Intelligence Act*.

Interactions with other organisations of interest during the year have included constructive meetings with:

The committee continues to assist the profession in dealing with data-protection compliance topics by answering queries, liaising with other committees, and contributing to guidance notes. We have drafted guidance notes on handling data-access requests from An Garda Síochána and on the processing of children's data.

The committee collaborated with other committees and the Law Society's policy team to discuss the impact of AI on the profession, and possible supports and guidance for the profession.

Members have volunteered *Gazette* articles on the *Consumer Rights Act 2022*, international data transfers, AI and employment, and cybersecurity. A number of committee members spoke at the Law Society Skillnet Practice and Regulation Symposium 2024 on data breaches, cybersecurity, and AI.

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



ANN McGARRY
Chair

Litigation Committee

We have continued to engage on significant matters, including:

- Participating in various user groups, including the Superior Courts User Group, the Modernisation of the Courts User Group, and the Digitalisation of the Courts User Group,
- Updating the profession through notices on the Law Society's website and in *Gazette* articles,
- Dealing with a wide range of queries from litigation practitioners,
- Continued engagement with external bodies, such as the IMO and IRB, on issues raised by practitioners,
- Engaging with the Law Society Policy Unit regarding submissions to the Department of Justice on pre-action protocols and the public consultation from the Department of Justice regarding jury reform,
- Liaising with the Superior Court Rules Committee regarding commissioners' fees,
- Engaging with the Circuit Court Rules Committee regarding the *Circuit Court Rules (Digital) 2024*,
- Working on a submission on a proposed long-stop on the *Statute of Limitations*,

LITIGATION COMMITTEE

“The committee engages with the Law Society Policy Unit regarding submissions to the Department of Justice on pre-action protocols and the public consultation from the Department of Justice regarding jury reform”

- Preparing to draft a *Statement of Principles* on the best type of class action for Ireland, and engaging with stakeholders such as the Bar and the judiciary,
- Working with the Business Law Committee on e-signatures,
- Liaising with the Courts Service and the Law Society's director general on various court offices' issues,
- Addressing issues arising with claimsboard.ie,
- Engaging with the Interdepartmental Working Group on the Rising Cost of Health-related Claims,
- Participating in the Expert Group on Discount Rates, and contributing to the preparation of its report; participating in the Legal Costs Task Force; and participating in focus groups providing feedback on the Courts Service Portal before roll-out.

We were delighted to welcome the appointment of Niamh Ní Mhurchú as a new committee member for this term.

Our annual seminar will take place on 16 October 2025 – preparations are underway.

I wish to thank every member of the committee for their generous contributions this year. In particular, Joe O'Malley (outgoing chair in 2024) has made an enormous contribution to the committee's work during his tenure. Our committee secretary Riona Leahy has ensured that we met our objectives and deadlines, and provided excellent assistance throughout the year.



SONIA McENTEE
Chair

Practice
Support and
Communications
Committee

In November 2024, a new Practice Support and Communications Committee was convened by the Law Society of Ireland. Chaired by Sonia McEntee, its membership draws on the expertise of the now defunct Practice Support Task Force and PR Committee, as well as the addition of new members.

The committee will provide feedback on the work of the Solicitor Services team – whose key objective is to enable solicitors to thrive by providing access to and information on Law Society services under the categories of Practice Support, Career Support, and Information Services. The committee will also work with the communications team to highlight the value of these supports and services.

Committee members will continue to be involved in the hugely successful Justice Media Awards, and will make regular contributions in national media.



CATHERINE BOURKE
Chair

Probate,
Administration
and Trusts
Committee

The committee continued to engage on behalf of practitioners and their clients, focusing in particular on the following areas:

- EPAs under the new regime,
- Tax clearance in estate cases and the requirement for TAIN numbers,
- Mandatory disclosure of discretionary trusts in wills, and
- eProbate.

The necessity for an online portal so that solicitors can assist their clients to execute an enduring power of attorney (EPA) is now in the Programme for Government. While the committee and their colleagues on the Mental Health (Capacity) Task Force have other concerns, an online portal would go a long way in alleviating the difficulties experienced. We await implementation of this long-overdue reform.

Committee members, along with their colleagues on the Taxation Committee, are continuing to engage with Revenue to resolve the difficulties faced by solicitors to come up with an agreed approach in estate cases, and highlight this to the profession. Revenue has provided more detail on the practicalities of the

PRACTICE SUPPORT AND COMMUNICATIONS COMMITTEE

“The new Practice Support and Communications Committee was established in November 2024, drawing on the expertise of the now defunct Practice Support Task Force and PR Committee”

e-linking process; however, its continued use of the term ‘agent’ is regrettable.

Recently, Revenue announced that discretionary trusts in wills would no longer be exempted from mandatory reporting requirements. Representatives from the committee have engaged with Revenue at TALC and elsewhere, seeking clarification on the precise nature of this change, including confirmation that discretionary trusts created for individuals incapable of managing their own affairs and discretionary trusts drafted as a ‘gift over’ in the event of an intended beneficiary predeceasing a testator and minors inheriting, continue to be exempt from these new reporting requirements.

The committee continues to engage with the Probate Office and the Courts Service as they move to introduce an online or ‘eProbate’ regime. In this regard, we welcomed the reopening of the General Office and the Rules Office.

We also welcomed and helped publicise the introduction of a new, more detailed application form for probate applications. We welcome the introduction of the Probate Office internal case-management system, which has already led to greater efficiencies in the office and is the next step prior to the introduction of the ‘eProbate’ regime later in 2025. This has already led to a significant reduction in waiting times, and we look forward to further reductions in the future.

We continue to engage with the Probate Office in this regard, as we did with Revenue before and during the implementation of the online SA2 form, which replaced the Inland Revenue Affidavit.



AIDAN FAHY
Chair

Taxation
Committee

The Taxation Committee had another busy year in 2024 representing the Law Society and its members through its engagement with the Revenue Commissioners and other stakeholders.

Taxation Committee members actively participate in the Tax Administration Liaison Committee (TALC) and its relevant subcommittees, where the Law Society engages with the Revenue Commissioners and other stakeholders (the Irish Taxation Institute and the Consultative Committee of Accountancy Bodies – Ireland) with the aim of facilitating more effective and efficient tax administration.

The areas covered by TALC and related subcommittees include direct taxes, indirect taxes, capital taxes, audit, collection issues, base erosion and profit shifting (BEPS), R&D, Residential Zoned Land Tax (RZLT), and leasing. Other subgroups are formed to address specific issues as the need arises (for example, enhanced reporting requirements or ERR).

The Taxation Committee is also represented on the CCBE (Council of Bars and

Law Societies of Europe) Taxation Group and the Business Tax Stakeholder Forum (BTSF) established by the Department of Finance.

The committee contributed to the Law Society’s pre-budget submission and also provided comments on different provisions of the *Finance Act 2024* as it passed through the legislative process. The annual *Tax Guide* (summarising the tax changes) was produced in December 2024/January 2025, was made available on the website, and hard copies were distributed to members with the Jan/Feb *Gazette*.

Numerous submissions were made on behalf of the committee over the course of the year, both via the TALC forum and directly to Revenue/Department of Finance in respect of issues concerning practitioners. The Taxation Committee has worked closely with the Probate, Administration and Trusts Committee and with the Conveyancing Committee on matters and submissions of common interest.

The committee continues to provide updates to the profession via practice notes and responds to the various taxation queries raised directly by members of the profession and other Law Society committees throughout the year.

I wish to take this opportunity to thank Andrew Quinn and Maura Dineen, who acted as chair and vice-chair of the committee, respectively, until November 2024. Thanks, also, to Dr Rachael Hession, who ably assisted the committee as secretary for many years, up to April 2024. I welcome Nora Ward, who has taken up the role. Finally, sincere thanks to all committee members for their valued contributions and hard work throughout the year under review.

TAXATION COMMITTEE

“Numerous submissions were made via the TALC forum and directly to Revenue and the Department of Finance”



KATE McKENNA
Chair

Technology Committee

The Technology Committee is dedicated to empowering solicitors to confidently and competently navigate the rapidly evolving technology landscape in legal practice. Through guidance on systems, regulatory compliance, and accessibility, we aim to support the seamless integration of technology in a sustainable and practical way that benefits colleagues, clients, and the profession as a whole.

In 2024, the committee had a strong focus on cyber-security and AI, while also engaging with the Courts Service and other justice-sector agencies on their digitisation efforts. We actively published a range of articles to support and inform the profession.

Cyber-security articles included:

- **Cyber-security assessments** – information on how law firms of various sizes can identify vulnerabilities,
- **Cyber-security breaches** – what solicitors need to know about responding to a breach,
- **Cyber-security: technical measures for solicitors** – how implementing robust technical security measures can protect a

- practice's readiness,
- Reducing human error – insight on how building staff awareness can improve your firm's readiness,
- **Safer banking procedures** – tips to reduce risk at a critical point in the solicitor/client interaction.

The committee also contributed to 'Cyber-Security Basics', the first in a new series of downloadable resources to help enhance cyber-security knowledge for all legal staff.

On artificial intelligence (AI), the first in a series of articles for the profession took a detailed look at **ensuring AI literacy in legal practices**, to meet one of the earliest obligations under the EU AI Act.

Then-chair Peter McKenna also presided over a free webinar for the profession on AI in legal practice (currently available through the **LegalTech Talks Hub**). Other committee members contributed to AI-related CPD through Law Society Skillnet, the CCBE, Dublin Solicitors' Bar Association, and Pinsent Masons.

In 2025, we continue to focus on publishing content that helps the profession to embrace technology with confidence. I wish to thank all the members who continue to give their time, expertise, and energy to the committee's work. I would also like to pay tribute to Peter McKenna, who completed a hugely successful two-year period as committee chair in November 2024.



FRANK McNAMARA
Chair

Younger Members' Committee

The Younger Members' Committee (YMC) represents and advocates for members of the profession with 0-7 years' PQE. This year, we were lucky to retain the expertise of some valued senior members of the committee. We were also excited to welcome new members with fresh ideas and energy. The following are some highlights from 2024:

- Members of the YMC facilitated sessions as part of the Future of Legal Practice Summit in January 2024,
- In collaboration with the Young Bar Committee, we held an in-person event in February 2024 at the Distillery Building on the topic 'Briefing 2.0: maximising the solicitor-barrister relationship',
- We continued the tradition of attending EYBA conferences, sending a delegation of four, representing the YMC and the Law Society of Ireland at the Spring Conference, which was held in Istanbul in March 2024,
- In April, members of the YMC presented to the Office of Parliamentary Legal Advisers as part of their legal training programme,
- We also continued the

tradition of the YMC Calcutta Run Yoga in May 2024 – runners and non-runners alike were welcome to join on the pitch at Blackhall Place for a session led by Mary Duffy (Law Society Psychological Services),

- On 26 June 2024, we hosted an event for the IBA in collaboration with the Society of Young Solicitors and the Dublin Solicitors' Bar Association's YMC on the topic 'From NQ to partner: how to navigate and stay well on the journey',
- 'Life after law: lessons learned to help a legal career' was the theme of the YMC annual conference in October 2024 – speakers included former solicitors who have pursued other careers, including in wellbeing, recruitment, the judiciary, and journalism,
- We continue to engage with other young professionals groups, such as the Southern Law Association YMC, the Young Bar, the Chartered Accountants Ireland Young Professionals, the Northern Ireland Young Solicitors' Association, and the European Young Bar Association.

It has been an honour to serve as chair of the YMC for 2024/2025. I wish to acknowledge the hard work of all committee members during an already busy stage of their careers. In particular, I wish to thank immediate past-chair Maeve Delargy, Genevieve Lynch (senior vice-chair), James McEvoy (junior vice-chair), and YMC secretary Siobhán Masterson.

Rebecca Devonport | PPC Hybrid

Reddy Charlton LLP, Dublin



"I am proud of my journey and grateful for the flexibility and opportunity the hybrid course offered. It enabled me to transition into corporate and commercial law smoothly and equipped me with the practical skills I now use daily."

Rebecca Devonport is a corporate and commercial solicitor at Reddy Charlton LLP, where she advises high-profile clients under the leadership of Elaine McGrath, head of corporate. Her journey into the legal profession was shaped significantly by the Law Society's PPC Hybrid course, which she began in December 2020 and completed with admission to the Roll in February 2022.

While undertaking the course, Rebecca worked in a small general practice firm. The hybrid structure allowed her to apply her learning in real time across multiple areas, particularly company law. This immediate integration of theory and practice enhanced

her understanding and accelerated her professional development, an advantage that traditional models often lack due to delays between classroom learning and real-world application.

At Reddy Charlton, Rebecca thrives in an environment that prioritises continuous learning and mentorship. She notes that trainee solicitors who pursue the hybrid route often bring insightful, practice-driven questions to the table, further highlighting the value of learning while working. In addition to its practical benefits, the PPC Hybrid reduces the required post-qualification experience period, enabling earlier entry to the profession, something Rebecca sees as a clear advantage for ambitious trainees.

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A portrait of Jason Lavery, a man with short brown hair and glasses, wearing a dark suit, white shirt, and red tie. He is smiling and looking slightly to the right. The background is a blurred stone wall with a white decorative element and some text.

Jason Lavery

| Small Practice Grant and PPC Hybrid

Browne & Co Solicitors LLP, Letterkenny, Donegal

“The Small Practice Traineeship Grant, together with the PPC Hybrid, allowed me not only to initiate my traineeship without the initial worry of the fees, but also not have to spend an extended period of time away from home. Every day brings with it something new that I have never encountered before, which is one of the reasons I love working locally in a general country practice.”

Jason Lavery is a solicitor in Browne & Co, a small general rural country practice in Donegal. As the practice covers many areas of law, he has been able to gain a diverse range of experience, including in conveyancing, probate, wills, civil litigation, family law, criminal law, licensing, and personal injury. Donegal has two districts, covering a huge area, and he regularly appears in the District or Circuit Court when sitting.

Jason was already employed at Browne & Co prior to his traineeship. Thanks to the Small Practice

Traineeship Grant awarded in 2020, which funded his fees and traineeship costs, and the availability of PPC Hybrid, he was able to complete his training at the same firm without the need to move away from the area. He qualified as a solicitor in 2023 and is now involved in the Donegal Bar Association, organising CPD events and providing support to other colleagues who prefer to remain working locally. That desire to practise locally has also been aided by local colleagues, both in the solicitors' profession and the Bar, who are always on hand to provide support.

Vanessa Blake | Law Society Access Programme

Leahy Reidy Solicitors, Limerick



“There is one thing I can say with confidence: had it not been for the Law Society Access Programme, I would not be where I am today.”

Vanessa Blake is a solicitor based in Limerick, who achieved her qualification with the support of the Law Society’s Access Programme. Growing up in Limerick City and attending a local DEIS secondary school, Vanessa benefitted early on from educational supports aimed at reducing disadvantage. While she aspired to attend university, financial concerns initially made this goal seem out of reach. With the combined support of the DEIS scheme and the Law Society Access Programme, Vanessa was able to pursue a legal education. She completed a Law Plus (LLB Hons)

Degree at the University of Limerick in 2019, becoming the first in her family to graduate from third-level education.

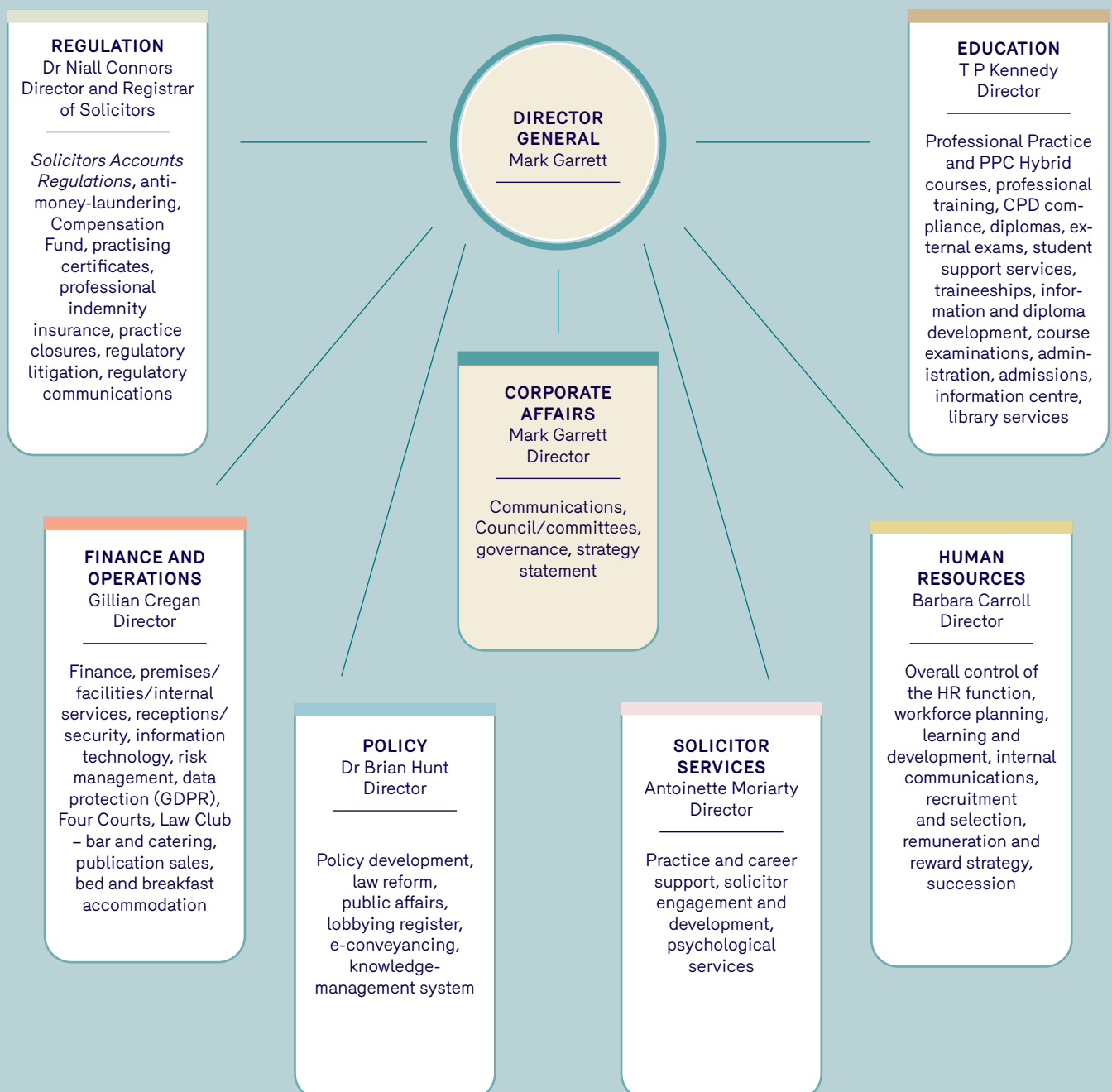
The Access Programme helped Vanessa to fund her course fees, travel, and accommodation costs, allowing her to focus fully on her legal studies without the burden of financial stress. Vanessa successfully completed her solicitor training and was admitted to the Roll of Solicitors in February 2024. She is still practising in Leahy Reidy Solicitors, where she completed her training contract, enjoying exposure to a wide area of legal practise.

Organisational overview

The Law Society is led on a day-to-day basis by the director general, Mark Garrett, who leads a group of six departmental heads as part of his executive leadership team.

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

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



Corporate governance

Incorporated by royal charter, the Law Society of Ireland functions in accordance with its charter, bye-laws, regulations, and various regulatory frameworks set out in legislation, including the *Solicitors Acts 1954-2015*. The Law Society Council is committed to best practice in corporate governance. It is working to develop an appropriate governance framework that recognises members of the Law Society as the key stakeholders, and Council as the governing body elected by those members.

Current Council members at the date of this report are identified on page 22. In all, 31 members of Council are elected by national elections, and four members by provincial elections, serve for a two-year term, and may be re-elected indefinitely. Council appoints up to 13 further extraordinary members annually, based on nominations from the Dublin Solicitors' Bar Association, the Southern Bar Association, and the Law Society of Northern Ireland.

At the November 2024 annual general meeting, Aidan Leahy, Barry MacCarthy, Kate McKenna, and Brendan Twomey retired from Council. Thomas Coughlan, Peter Doyle, Imran Khurshid, and Cristina Stamatescu were elected for the first time at the same meeting. During the 2024/25 term, Michele O'Boyle resigned from Council on her appointment to the board of the Legal Services Regulatory Authority. Council co-opted Niamh Ní Mhurchú in March 2025 to complete Michele O'Boyle's term. No candidate stood for the vacant Ulster provincial position in November 2024, and Council co-opted Kevin McElhinney to this position in January 2025.

DUTIES AND RESPONSIBILITIES

Under the royal charter, Council is responsible for "the sole and entire management of the Society". However, certain powers are reserved only to Law Society members. Members elect the Council, set the date of the AGM, and appoint the auditors and the election scrutineers. Members also approve any change to the bye-laws and any capital expenditure greater than €2 million.

Section 73 of the *Solicitors Act 1954* permits the Council to delegate any powers to any committee appointed by Council. It retains certain powers, such as approval of the practising certificate fee, but delegates a wide range of responsibilities and statutory functions to seven standing committees that can bind the Law

Society. The standing committees are identified on page 24 of this report.

Council appoints chairpersons and members to committees at the start of each new Council year. Committees, with few exceptions, are not restricted in size, and the maximum length of service on a committee is not limited.

COUNCIL DIVERSITY

Council is aware that its composition should broadly reflect membership of the Law Society. 72% of Council members are elected by members of the Law Society. The other 28% are appointed by Council on nomination by other bodies. The Law Society's membership database can be used to compare composition of the Council with composition of the Law Society's members by gender, geography, and length of qualification.

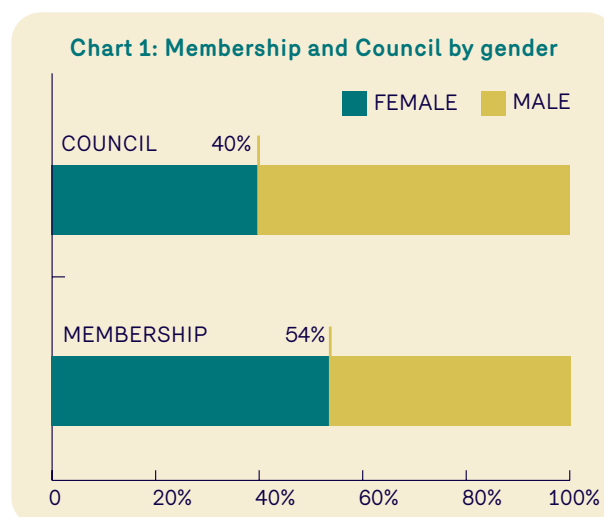


CHART 1 (ABOVE) shows that women are currently underrepresented on Council. In all, 40% of Council members are female, compared with a female membership of 54%. Representation on the governing body, however, currently reaches the 40% requirement set by the Government for female membership of the boards of public bodies.

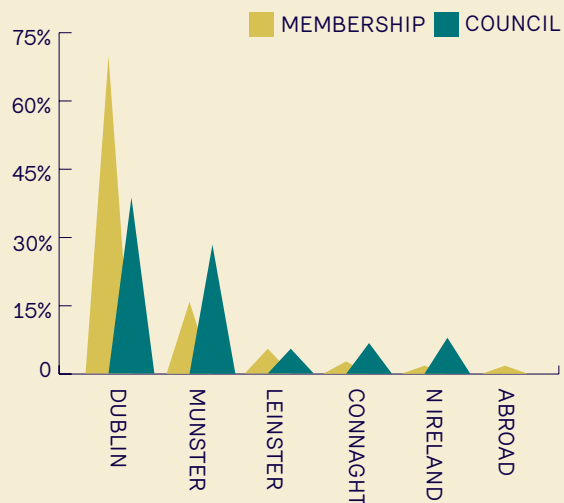
Chart 2: Membership and Council by geography

CHART 2 shows geographical distribution. In all, 67% of Law Society members are Dublin-based, compared with 40% of Council members. In contrast, Munster Council members make up 27% of Council, compared with 15% of Law Society members residing in Munster.

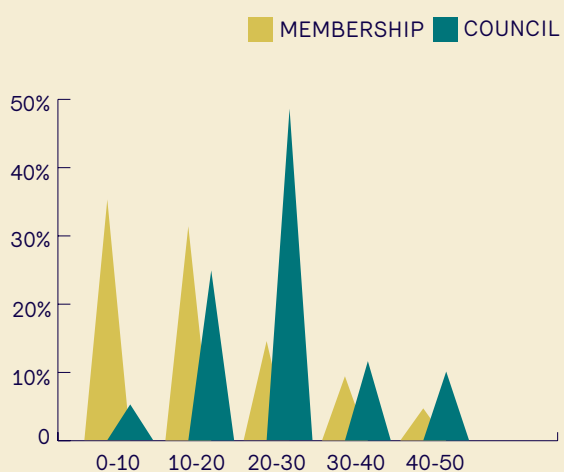
Chart 3: Membership and Council by years qualified

CHART 3 shows Council members and Law Society members by length of time qualified. Council members qualified, on average, 26 years ago. The average member of the Law Society qualified 17 years ago. Recently qualified members are significantly under-represented on Council.

REMUNERATION

Council members are not remunerated for their service. The president receives a stipend in accordance with bye-law 7(5). Council has ultimate authority and control over the terms and conditions of the director general and employees of the Law Society, and delegates

authority for employment and remuneration matters to a subcommittee of the Finance Committee. Membership of this Administrative Subcommittee of the Finance Committee is limited to the elected officers, the past-president, the chair and vice-chair of the Finance Committee, and the director general.

This administrative subcommittee oversaw the implementation of the Reward Strategy. In 2024, the committee approved a cost-of-living increase of 2.25% to the salary scale for support staff, and an overall budget for performance-related increases for executive-level employees.

The committee oversaw and approved the appointment of five new senior level roles in Policy, Education, Finance and Operations, Regulation, and Corporate Affairs. The Administrative Subcommittee of the Finance Committee met three times in the 12-month period to June 2025.

RISK

Council has approved a risk-management framework to support its strategy. Directors are responsible for identifying and managing risk and for ensuring that effective and robust controls are being implemented. The senior leadership team evaluates the risks and has compiled an enterprise risk register, which is updated quarterly. The Finance Committee and the Coordination Committee review the risk register quarterly, and Council reviews the risk register twice annually.

EVALUATION AND TRAINING

Council did not conduct a formal evaluation in 2024, but continued to implement enhancements to its practices based on recommendations from an external evaluation conducted in July 2021. The Law Society arranged induction training for, and provided detailed documentation to, new Council members in 2024.

COMPLIANCE WITH LEGISLATION

The Law Society complies with corporate governance and other obligations imposed by the following legislation:

- *Solicitors Acts 1954-2015*,
- *Disability Act 2005*,
- *Safety, Health and Welfare at Work Act 2005*,
- *Regulation of Lobbying Act 2015*,
- *Protected Disclosures Act 2014* (as amended), and
- *Data Protection Acts 1988 and 2003*, and associated legislation.

Environmental, social, and governance

In today's world, sustainability has emerged as a crucial focal point for organisations across all industries. As the effects of climate change become increasingly apparent and societal expectations evolve, businesses are recognising the importance of integrating environmental, social, and governance (ESG) considerations into their operations.

The legal sector, as a key pillar of societal structure, holds significant influence in shaping sustainable practices and policies. The Law Society of Ireland, as the main representative body for legal professionals, has a unique opportunity to drive sustainability within the law sector in Ireland.

In 2024, the Law Society worked on developing a wider sustainability strategy with stakeholders, including our staff, members of the profession, and trainees. This strategy is aligned with our overall organisational strategy to ensure that sustainability is part of everyday decisions.

One key feature of our sustainability strategy was to align with the United Nations Sustainable Development Goals (SDGs), as outlined under our key pillars (below),

and foster a legal framework that not only upholds the rule of law, but also promotes sustainable development at its core.

The alignment of the SDGs with the Law Society's strategy serves as a catalyst for advancing social justice, environmental protection, and economic prosperity within the legal landscape of the country.

SUSTAINABILITY PROMISE

Our sustainability promise states: "At the Law Society of Ireland, we pledge to prioritise sustainability while educating, developing, and supporting our trainees, solicitors, staff and wider stakeholder groups to create a positive impact on our environment, community, and future generations."

BUILDING A GREENER FUTURE



To reach our short and long-term climate targets, the Law Society's ESG Team has developed an action plan that focuses on three main areas:

Affordable and clean energy:

- Usage management,
- Relevant policies,
- Stakeholders engagement and education,
- Infrastructure upgrades.

Responsible consumption and production:

- Waste-management policies and processes,
- Supply-chain management,
- Stakeholders engagement and education.

Climate action:

- Carbon-footprint management,
- Biodiversity,
- Reporting.

HELPING SOCIETY THRIVE

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



The Law Society is enabling a more diverse and inclusive environment for the sector. Our human-capital management aims to attract and retain the best talent in the following ways:

Good health and wellbeing:

- Stakeholder engagement and education,
- Stakeholder surveys.

Quality education:

- HR processes, for example, hiring and induction,
- Training programmes.

Reduced inequalities:

- HR policies,
- Accessibility overhaul.

Sustainable cities and communities:

- Community engagement and education,
- Charitable work.

STRIVE TO LEAD THE LEGAL PROFESSION

The Law Society will continue to maintain strict levels of governance oversight through policies, personnel, and programmes. These are embedded into the different 'E' and 'S' goals of our action plan, and will consist of initiatives around – but not limited to – the following areas:

- Corporate governance,
- Culture based on ethics,
- Data privacy,
- Security and cybersecurity, and
- Managing a responsible supply.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS



A portrait of Kevin O'Keeffe, a young man with short brown hair and a light beard, smiling. He is wearing a dark grey suit jacket, a white shirt, and a red patterned tie. The background is a blurred green garden with some red flowers.

Kevin O'Keeffe

| Law Society Access Programme

Michael Boylan Litigation, Dublin

"I would love to see this programme developed further and promoted widely at schools and universities to raise awareness. I hope that I can be an example to people in lower socio-economic backgrounds."

Kevin O'Keeffe is a solicitor at Michael Boylan Litigation, specialising in medical negligence. A recipient of the Law Society's Access Programme, Kevin is committed to widening access to the legal profession and proving that a career in law is attainable for people from all backgrounds.

Originally from Rosconnell, Kildare, Kevin did not have family connections in law and initially saw the profession as distant and inaccessible. However, through determination and the support of the Access Programme, he overcame the financial and practical barriers that often deter those from lower socio-economic backgrounds.

Kevin learned about the Access Programme when beginning his solicitor training. It provided crucial financial assistance, easing the costs of his legal training and giving him the guidance needed to navigate the path to qualification and eventual admission to the Roll.

Alongside his legal career, he is also a board member of Dyspraxia/DCD Ireland, using his platform to advocate for individuals with developmental coordination disorder.

Kevin hopes to inspire others in similar circumstances, and he actively supports greater awareness of initiatives like the Access Programme. He sees it as a key step toward a more diverse and equitable legal profession in Ireland.

Financial

Law Society of Ireland Reports and Consolidated Financial Statements for
the financial year ended **31 December 2024**



The Law Society of Ireland and its Subsidiaries

Finance committee's Responsibilities Statement For the financial year ended 31 December 2024

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

In preparing each of the group and company financial statements, the finance committee is required to:

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

The finance committee is responsible for ensuring that the Group keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Group and Company, enable at any time the assets, liabilities, financial position and profit or loss of the Group to be determined with reasonable accuracy, enable them to ensure that the financial statements and Finance committee's Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The finance committee is responsible for the maintenance and integrity of the corporate and financial information included on the Group's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Law Society of Ireland and its Subsidiaries

Independent Auditors' Report to the Members of The Law Society of Ireland and its Subsidiaries

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Law Society of Ireland and its Subsidiaries (the 'parent Company') and its subsidiaries (the 'Group') for the financial year ended 31 December 2024, which comprise the Group Statement of Comprehensive Income, the Group and Company Balance Sheets, the Group Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the Group financial statements give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2024 and of its profit for the financial year then ended;
- the Company Balance Sheet gives a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024;
- the Group financial statements and Company financial statements have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- the Group financial statements and Company financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the finance committee with respect to going concern are described in the relevant sections of this report.

The Law Society of Ireland and its Subsidiaries

Independent Auditors' Report to the Members of The Law Society of Ireland and its Subsidiaries (continued)

Other information

The finance committee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the members, were sufficient to permit the financial statements to be readily and properly audited, and the Company Balance Sheet is in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Group and the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of director's remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of the finance committee

As explained more fully in the Finance committee's Responsibilities Statement on page 1, the finance committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the finance committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the finance committee is responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or the parent Company or to cease operations, or has no realistic alternative but to do so.

The Law Society of Ireland and its Subsidiaries

Independent Auditors' Report to the Members of The Law Society of Ireland and its Subsidiaries (continued)

Auditors' responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our Auditors' Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the members of the members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the members of the 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 members, and the members, as a body, for our audit work, for this report, or for the opinions we have formed.

Stewart Dunne

for and on behalf of

BDO

Statutory Audit Firm

Miesian Plaza

50-58 Baggot Street Lower

Dublin 2

D02 Y754

29 May 2025

The Law Society of Ireland and its Subsidiaries

Consolidated Statement of Comprehensive Income
For the financial year ended 31 December 2024

	Note	2024 €	2023 €
Turnover	3	36,756,927	36,355,719
Administrative expenses	4	(36,705,799)	(35,650,945)
Surplus before revaluations, exceptional items and taxation		51,128	704,774
Fair value gain arising on revaluation of investments		1,343,652	1,021,423
Fair value gain/(loss) on revaluation of development land	6,8	2,750,000	(8,750,000)
Surplus/(deficit) before taxation		4,144,780	(7,023,803)
Taxation	7	(844,258)	(93,619)
Surplus/(deficit) after taxation	14	3,300,522	(7,117,422)
Other comprehensive income			
Actuarial gain on defined-pension benefit liability	17	2,362,000	202,000
Total comprehensive income/(loss) for the financial financial year		5,662,522	(6,915,422)

There were no recognised gains and losses for 2024 or 2023 other than those included in the consolidated statement of comprehensive income.

The Law Society of Ireland and its Subsidiaries

Consolidated Balance Sheet
As at 31 December 2024

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	8	30,904,776	27,307,728
		<u>30,904,776</u>	<u>27,307,728</u>
Current assets			
Investments	9	27,110,110	25,766,457
Stocks	10	46,398	69,253
Debtors: amounts falling due within one year	12	2,807,786	2,674,099
Cash at bank and in hand	11	16,904,050	21,557,805
		<u>46,868,344</u>	<u>50,067,614</u>
Creditors: amounts falling due within one year	13	(19,454,555)	(22,639,625)
Net current assets		<u>27,413,789</u>	<u>27,427,989</u>
Deferred taxation	16	(514,830)	-
		<u>(514,830)</u>	<u>-</u>
Net assets excluding pension surplus/(liability)		<u>57,803,735</u>	<u>54,735,717</u>
Pension surplus/(liability)	17	3,873,000	1,279,000
Net assets including pension surplus/(liability)		<u>61,676,735</u>	<u>56,014,717</u>
Accumulated Reserves			
Accumulated reserves		61,676,735	56,014,717
Total	14	<u>61,676,735</u>	<u>56,014,717</u>

The financial statements were approved:

.....
Rosemarie Loftus
Chairperson of the Finance Committee

.....
Eamon Harrington
President of the Law Society of Ireland

Date: 29 May 2025

The notes on pages 10 to 29 form part of these financial statements.

The Law Society of Ireland and its Subsidiaries

Company Balance Sheet
As at 31 December 2024

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	8	16,704,860	16,051,484
		<u>16,704,860</u>	<u>16,051,484</u>
Current assets			
Investments	9	27,110,110	25,766,457
Stocks	10	39,042	57,745
Debtors: amounts falling due within one year	12	17,691,250	14,049,460
Cash at bank and in hand	11	16,569,285	21,362,540
		<u>61,409,687</u>	<u>61,236,202</u>
Creditors: amounts falling due within one year	13	(19,482,876)	(22,796,824)
Net current assets		<u>41,926,811</u>	<u>38,439,378</u>
Provisions for liabilities			
Deferred taxation	16	(514,830)	-
		<u>(514,830)</u>	<u>-</u>
Net assets excluding pension surplus/(liability)		<u>58,116,841</u>	<u>54,490,862</u>
Pension surplus/(liability)	17	3,873,000	1,279,000
Net assets including pension surplus/(liability)		<u>61,989,841</u>	<u>55,769,862</u>
Accumulated Reserves			
Accumulated reserves	14	61,989,841	55,769,862
Total		<u>61,989,841</u>	<u>55,769,862</u>

The financial statements were approved:

.....
Rosemarie Loftus
 Finance committee

.....
Eamon Harrington
 Finance committee

Date: 29 May 2025

The notes on pages 10 to 29 form part of these financial statements.

The Law Society of Ireland and its Subsidiaries

Consolidated Statement of Cash Flows For the financial year ended 31 December 2024

	Note	2024 €	2023 €
Cash flows from operating activities			
Profit/(loss) for the financial year		4,144,780	(7,023,803)
Adjustments for:			
Depreciation of tangible assets		1,396,193	1,385,822
Interest received		(133,883)	(57,400)
Fair value movements - Investments		(1,343,652)	(1,021,423)
Decrease/(increase) in stocks		22,856	18,149
Decrease/(increase) in debtors		(133,689)	264,500
(Decrease)/increase in creditors		1,077,743	(102,707)
(Decrease)/increase in amount due to Compensation Fund		(4,263,316)	-
Corporation tax (paid)		(329,428)	(93,619)
Actuarial pension gain		2,362,000	-
(Decrease)/increase in net pension assets/liabs		(2,594,000)	(552,000)
Net fair value (gains)/losses recognised in P&L		(2,750,000)	8,750,000
Net cash generated from operating activities		(2,544,396)	1,567,519
Cash flows from investing activities			
Interest receivable		133,883	57,400
Purchase of tangible fixed assets	8	(2,243,242)	(982,381)
Purchase of investments	9	-	(1,000,000)
Net cash from investing activities		(2,109,359)	(1,924,981)
Net (decrease) in cash and cash equivalents		(4,653,755)	(357,462)
Cash and cash equivalents at beginning of financial year		21,557,805	21,915,267
Cash and cash equivalents at the end of financial year		16,904,050	21,557,805
Cash and cash equivalents at the end of financial year comprise:			
Cash at bank and in hand		16,904,050	21,557,805
		16,904,050	21,557,805

The notes on pages 10 to 29 form part of these financial statements.

The reduction in the Cash at Bank balance is attributable to the transfer of money collected via the Practising Certificate Fee to the Compensation Fund. This is cash that the Law Society was previously holding on behalf of the Compensation Fund.

The Law Society of Ireland and its Subsidiaries

Consolidated Analysis of Net Debt For the financial year ended 31 December 2024

	At 1 January 2024 €	Cash flows €	At 31 December 2024 €
Cash at bank and in hand	21,557,805	(4,653,755)	16,904,050
Liquid investments	25,766,457	1,343,653	27,110,110
	<u>47,324,262</u>	<u>(3,310,102)</u>	<u>44,014,160</u>

The notes on pages 10 to 29 form part of these financial statements.

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

1. Accounting policies

Basis of Preparation

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

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

General Information and Basis of Accounting

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

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

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

The consolidated financial statements include the financial statements of the Law Society of Ireland and the financial statements of its subsidiary undertakings, as detailed in note 19.

Basis of Consolidation

The Law Society consolidates its interests in subsidiary undertakings as detailed in note 19, which make up the financial statements to 31 December 2024.

Going concern

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

Income

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

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

Tangible Fixed Assets and Depreciation

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

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

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

Premises	: 2% per annum
Furniture, fittings, and equipment	: 20% per annum
Leasehold improvements	: 20% per annum
IT equipment	: 20% - 33% per annum
Motor vehicles	: 25% per annum
Land	: No depreciation

Financial Instruments

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

Financial assets and liabilities

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

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

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

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

(i) Investments

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

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

Financial Instruments (continued)

(ii) Fair value measurement

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

Publications

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

Retirement benefits

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

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

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

Exceptional items

Income and expenditure not received or incurred in the normal course of the Law Society's business are charged to the Consolidated Statement of Comprehensive Income and Retained Earnings as exceptional items. Non-operational liabilities assumed by the Law Society during the year are also charged as exceptional items. Where there is an asset to match such a liability, in whole or in part, the net amount is charged to the Consolidated Statement of Comprehensive Income and Retained Earnings.

Taxation

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

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

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

Taxation (continued)

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

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

Stocks

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

Grants

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

2. Critical accounting judgements and key sources of estimation uncertainty

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

The following are the critical judgements and estimates that the Finance Committee has made in the process of applying the Law Society's accounting policies:

Defined Benefit Pension Scheme

The Law Society has a defined-benefit pension scheme in operation for staff who joined the scheme prior to 30 September 2009. There are estimates with respect to certain key assumptions made in calculating the actuarial liability relating to the scheme, including the discount rate, inflation, and mortality rates, as disclosed in note 19 to the financial statements.

Development Land

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

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

3. Turnover

An analysis of turnover by class of business is as follows:

	2024 €	2023 €
Fees and subscriptions	22,787,468	20,458,480
Education activities	12,179,820	14,076,633
Solicitors Services	557,432	627,362
Four courts rooms	925,399	949,058
Interest income	133,883	57,400
Subsidiary Income	109,706	132,768
Sundry income	63,219	54,018
	36,756,927	36,355,719

4. Expenditure

An analysis of expenditure by class of business is as follows:

	2024 €	2023 €
General activities	22,781,292	21,610,794
Education activities	13,279,706	13,481,998
Subsidiaries	644,801	558,153
	36,705,799	35,650,945

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

5. Staff Costs

	2024	2024	2024	2023
	General activities	Subsidiaries	Total	Total
	€	€	€	€
Salaries and wages	12,700,326	63,193	12,763,519	11,953,060
PRSI	1,400,942	5,152	1,406,094	1,282,002
Pension costs	1,265,443	9,374	1,274,817	1,056,069
Total	<u>15,366,711</u>	<u>77,719</u>	<u>15,444,430</u>	<u>14,291,131</u>

The average aggregate number of FTE employees during 2024 was 167 (2023: 154).

Key Management Remuneration

The total remuneration for key management personnel, who consist of 8 Directors and 9 Section Heads/Managers, for the financial year totalled €2,147,076 (2023: €2,059,307). Remuneration includes salary, social security costs and pension costs.

6. REVALUATION OF DEVELOPMENT LAND

The development land, included in tangible fixed assets, was valued at €14,000,000 by qualified external valuers Mason Owen & Lyons on a fair value basis at 31 December 2024.

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

7. Taxation

	2024 €	2023 €
Corporation tax		
Current tax on surplus for the year	141,353	93,619
Tax on disposal of investments	188,075	-
	<u>329,428</u>	<u>93,619</u>
Total current tax	<u>329,428</u>	<u>93,619</u>
Deferred tax		
Origination and reversal of timing differences	514,830	-
Total deferred tax	<u>514,830</u>	<u>-</u>
	<u>844,258</u>	<u>93,619</u>

Factors affecting tax charge for the financial year/year

The tax assessed for the financial year is higher than (2023 - *higher than*) the standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%). The differences are explained below:

	2024 €	2023 €
Profit/(loss) on ordinary activities before tax	<u>4,144,780</u>	<u>(7,023,803)</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%)	518,098	(877,975)
Effects of:		
Capital allowances for financial year in excess of depreciation	42,258	388,692
Higher tax rates on interest and rental income	292,397	12,386
Short-term timing difference leading to an increase in taxation	514,830	-
Non-taxable income less expenses not deductible for tax purposes, other than goodwill and impairment	(523,325)	570,516
Total tax charge for the financial year/year	<u>844,258</u>	<u>93,619</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

The Law Society of Ireland and its Subsidiaries
Notes to the Financial Statements
For the financial year ended 31 December 2024

8. Tangible fixed assets
Group

	Premises €	Development land €	Leasehold improvements €	Furniture, fittings & equipment €	IT equipment €	Motor vehicles €	Total €
Cost or valuation							
At 1 January 2024	22,787,126	11,250,000	2,319,245	6,870,717	9,374,972	99,450	52,701,510
Additions	146,866	189,631	419,471	449,638	1,037,636	-	2,243,242
Revaluations	-	2,750,000	-	-	-	-	2,750,000
At 31 December 2024	22,933,992	14,189,631	2,738,716	7,320,355	10,412,608	99,450	57,694,752
Depreciation							
At 1 January 2024	8,760,353	-	2,044,883	6,376,985	8,112,112	99,450	25,393,783
Charge for the financial year	458,076	-	65,025	192,241	680,851	-	1,396,193
At 31 December 2024	9,218,429	-	2,109,908	6,569,226	8,792,963	99,450	26,789,976
Net book value							
At 31 December 2024	13,715,563	14,189,631	628,808	751,129	1,619,645	-	30,904,776
At 31 December 2023	14,026,773	11,250,000	274,362	493,732	1,262,861	-	27,307,728

The development land was valued at €14,000,000 by qualified external valuers Mason Owen & Lyons on a fair value basis at 31 December 2024. The original cost of the development land when purchased in 2005 was €21,718,981.

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements
For the financial year ended 31 December 2024

Company

	Premises €	Leasehold improvements €	Furniture, fittings & equipment €	IT equipment €	Motor vehicles €	Total €
Cost or valuation						
At 1 January 2024	22,787,126	2,319,245	6,549,659	9,374,973	99,450	41,130,453
Additions	146,866	419,471	445,596	1,037,636	-	2,049,569
At 31 December 2024	22,933,992	2,738,716	6,995,255	10,412,609	99,450	43,180,022
Depreciation						
At 1 January 2024	8,760,353	2,044,883	6,062,171	8,112,112	99,450	25,078,969
Charge for the financial year on owned assets	458,076	65,025	192,241	680,851	-	1,396,193
At 31 December 2024	9,218,429	2,109,908	6,254,412	8,792,963	99,450	26,475,162
Net book value						
At 31 December 2024	13,715,563	628,808	740,843	1,619,646	-	16,704,860
At 31 December 2023	14,026,773	274,362	487,488	1,262,861	-	16,051,484

Group and Law Society

Total assets under construction that have not been depreciated in the financial year: Premises: Nil (2023: €25,312).

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

9. Investments

Group and Law Society	2024	2023
	€	€
Balance at 1 January	25,766,457	23,745,034
Additions	-	1,000,000
Disposals	-	-
Fair value (loss)/gain	1,343,653	1,021,423
Balance at 31 December	27,110,110	25,766,457

The investments are comprised of the following:

- (a) JP Morgan Money Market Fund ('JPMMF')
- (b) Davy Defensive Growth Fund ('DDGF')
- (c) Davy Passive Growth Fund ('DPGF')
- (d) BNP Paribas
- (e) SRI (ESG) Global Funds ('ESGGF')

The Law Society's investments are monitored by the Investment Sub-Committee and managed in line with its Treasury and Investment Policy which is updated regularly.

10. Stocks

	Group 2024 €	Group 2023 €	Company 2024 €	Company 2023 €
Finished goods and goods for resale	46,398	69,253	39,042	57,745
	46,398	69,253	39,042	57,745

There are no material differences between the replacement cost of stock and the Consolidated Balance Sheet amounts.

11. Cash and cash equivalents

	Group 2024 €	Group 2023 €	Company 2024 €	Company 2023 €
Cash at bank and in hand	16,904,050	21,557,805	16,569,285	21,362,540
	16,904,050	21,557,805	16,569,285	21,362,540

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

12. Debtors

	Group 2024 €	Group 2023 €	Company 2024 €	Company 2023 €
Debtors & Prepayments	2,786,265	2,653,738	1,957,088	2,398,288
Amounts due from Law Society of Ireland Scholarship Fund	21,521	20,361	21,521	20,361
Amounts due from the Law Club of Ireland	-	-	50,520	-
Amounts due from Blackhall Technologies Limited	-	-	705,111	255,451
Amounts due from Benburb Street Property Company Limited	-	-	14,957,010	11,375,360
	2,807,786	2,674,099	17,691,250	14,049,460

13. Creditors: Amounts falling due within one year

	Group 2024 €	Group 2023 €	Company 2024 €	Company 2023 €
Trade creditors and accruals	11,177,136	10,510,511	11,165,368	10,587,021
Amounts due to Law Society of Ireland Compensation Fund	820,724	5,084,040	820,724	5,084,040
Amounts due to the Law Club of Ireland	-	-	-	40,661
Deferred income	6,729,105	6,300,836	6,729,105	6,300,836
PAYE/PRSI	623,198	668,491	623,198	668,491
VAT	104,392	75,747	144,481	115,775
Income tax	-	-	-	-
	19,454,555	22,639,625	19,482,876	22,796,824

Deferred income represents fees for the 2025 financial year received in the financial year to 31 December 2024.

The Law Society of Ireland and its Subsidiaries
Notes to the Financial Statements
For the financial year ended 31 December 2024

14. Accumulated Reserves

Group	Law Society accumulated reserves	Law School accumulated reserves	Litigation Fund	Capital Expenditure Fund	Capital Reserve Fund	Pension Reserve Fund	LSRA Levy Fund
	Total €	€	€	€	€	€	€
Balance as at 01/01/2024	56,014,213	34,525,511	13,566,739	1,146,698	1,720,188	4,577,468	1,279,000
Surplus/(loss) for year	5,662,522	5,111,280	(1,293,002)	(349,595)	116,466	932,324	2,594,000
Transfers	-	(115,534)	-	406,972	(291,438)	-	-
Balance as at 31/12/2024	61,676,735	39,521,257	12,273,737	1,204,075	1,545,216	5,509,792	3,873,000
							(2,250,342)

Law Society	Law Society accumulated reserves	Law School accumulated reserves	Litigation Fund	Capital Expenditure Fund	Capital Reserve Fund	Pension Reserve Fund	LSRA Levy Fund
	Total €	€	€	€	€	€	€
Balance as at 01/01/2024	55,769,862	34,020,976	13,826,923	1,146,698	1,720,188	4,577,468	1,279,000
Surplus/(loss) for year	6,219,979	5,668,737	(1,293,002)	(349,595)	116,466	932,324	2,594,000
Transfers	-	(115,534)	-	406,972	(291,438)	-	-
Balance as at 31/12/2024	61,989,841	39,574,179	12,533,921	1,204,075	1,545,216	5,509,792	3,873,000
							(2,250,342)

Group and Law 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 or reserves.

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

15. FINANCIAL INSTRUMENTS

Group

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

	2024	2023
	€	€
Financial Assets		
<i>Measured at fair value through the income statement Listed investments</i>		
Listed investments	27,110,110	25,766,457
<i>Measured at undiscounted amounts receivable</i>		
Debtors and prepayments	2,786,265	2,653,738
Amounts owed from related undertakings	21,521	20,361
	<u>29,917,896</u>	<u>28,440,556</u>
Financial Liabilities		
<i>Measured at undiscounted amounts payable</i>		
Creditors and accruals	11,177,136	10,510,511
Amounts owed from related undertakings	820,724	5,084,040
	<u>11,997,860</u>	<u>15,594,551</u>

Law Society

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

	2024	2023
	€	€
Financial Assets		
<i>Measured at fair value through the income statement</i>		
Listed investments	27,110,110	25,766,457
<i>Measured at undiscounted amounts receivable</i>		
Debtors and prepayments	1,957,088	2,398,288
Amounts owed from subsidiaries	15,712,641	11,630,811
Amounts owed from related undertakings	21,521	20,361
	<u>17,691,250</u>	<u>14,049,460</u>
Financial Liabilities		
<i>Measured at undiscounted amounts payable</i>		
Creditors and accruals	11,165,368	10,587,021
Amounts owed to related undertakings	820,724	5,084,040
Amounts owed to subsidiaries	-	40,661
	<u>11,986,092</u>	<u>15,711,722</u>

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements
For the financial year ended 31 December 2024

16. Deferred taxation

Group

	2024 €
At beginning of year	-
Charged to profit or loss	(514,830)
At end of year	(514,830)

Company

	2024 €
At beginning of year	-
Charged to profit or loss	(514,830)
At end of year	(514,830)

The deferred taxation balance is made up as follows:

	Group 2024 €	Company 2024 €
Temporary differences on fair value adjustments of investments	(514,830)	(514,830)
	(514,830)	(514,830)

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

17. PENSION COMMITMENTS

The Law Society operates a defined benefit pension scheme and a defined contribution pension scheme. The information set out in this note relates to the defined benefit pension scheme. The scheme is funded by the payment of contributions to a separately administered trust.

Determination of contributions and funding

The contributions are determined by a qualified actuary on the basis of valuations every three years, using the prospective benefits method. The most recent valuation was completed as at 31 December 2021. The assumptions which have the most significant effect on the results of the valuation are those relating to the discount rate, the rates of increase in salaries and the rate of increase in pensions in payment. In preparing that valuation, it was assumed that the discount rate would be 3.00% per annum pre retirement and 1.00% per annum post retirement, that future salary increases would average 2.50% per annum, and that pensions in payment will increase at 1.20% per annum on average (60% of inflation). In effect, this means that the investment return pre retirement would be 0.50% higher per annum than future salary increases and the investment return post retirement would be 0.20% lower per annum than pension increases.

The actuarial valuation at 31 December 2021 indicated that the market value of the assets of the scheme was €49,384,000 and that the assets were sufficient to cover 93% 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 agreed to continue the existing contribution rate at 20% of pensionable salaries in 2022 and to pay 25% of pensionable salaries in 2023 and 2024. The new rate broadly reflects the material change in interest rates and inflation expectations in 2022. The next actuarial valuation of the scheme to determine the contributions will be carried out as at 31 December 2024.

The defined benefit section has been closed to new entrants since 30 September 2009 and was replaced by a hybrid arrangement with the defined benefit element capped at a salary of €45,000 (now €45,500).

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

The actuary carries out an annual update of the Funding Standard position of the scheme. The scheme met the Funding Standard at 31 December 2024.

Requirements

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

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

The Law Society of Ireland and its Subsidiaries

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

17. PENSION COMMITMENTS (CONTINUED)

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

	2024	2023
	€'000	€'000
Opening defined benefit obligation	45,632	41,400
Service cost (including employee contributions)	1,756	1,603
Interest cost	1,612	1,720
Benefits paid	(1,778)	(1,013)
Actuarial losses/(gains)	(1,939)	1,922
	<hr/>	<hr/>
Closing defined benefit obligation	45,283	45,632
	<hr/>	<hr/>

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

	2024	2023
	€'000	€'000
Opening fair value of plan assets	46,911	42,127
Contributions (including employees)	1,909	1,885
Benefits paid	(1,778)	(1,013)
Interest income	1,691	1,788
Actuarial gains/(losses)	423	2,124
	<hr/>	<hr/>
Closing fair value of plan assets	49,156	46,911
	<hr/>	<hr/>

The principal actuarial assumptions at the balance sheet date:

	2024	2023
	%	%
Rate of general increase in salaries	2.60	2.75
Discount rate of scheme liabilities	3.60	3.60
Rate of pension increase	2.10	2.25
Inflation/Revaluation/State pension increase	2.10	2.25
Future increases to hybrid cap	2.10	2.25
Post retirement mortality		
Current pensioners at 65 - male	22.7	22.6
Current pensioners at 65 - female	24.5	24.4
Future pensioners at 65 - male	24.4	24.3
Future pensioners at 65 - female	26.3	26.2
% of pension commuted for cash at retirement	12.5%	12.5%

The post retirement mortality assumptions allow for expected increases in longevity. The 'current' disclosures above relate to the assumptions based on longevity (in years) following retirement at the balance sheet date, with 'future' being that relating to an employee retiring in 2044.

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

17. PENSION COMMITMENTS (CONTINUED)

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

	At Year End 31 December	
	2024	2023
	€'000	€'000
Equities	17,329	14,220
Bonds	22,045	26,773
Cash	146	275
Other	9,636	5,643
Total	49,156	46,911

	2024	2023
	€'000	€'000
The actual return on plan assets	2,114	3,912

The amounts recognised in the balance sheet are as follows:

Fair value of plan assets	49,156	46,911
Present value of funded obligations	45,283	45,632
Surplus/(Deficit) in the scheme	3,873	1,279
Deferred tax asset	-	-
Net liability		

The amounts included in the performance statements are as follows:

	2024	2023
	€'000	€'000
Current service cost	1,316	1,177
Interest income on pension scheme assets	(1,691)	(1,788)
Interest on pension scheme liabilities	1,612	1,720
Net interest (income)/charge included in investment income	(79)	(68)
Actual return less expected return on pension scheme's assets	423	2,124
Experience gains and losses arising on the scheme's liabilities	819	1,334
Changes in assumptions underlying the present value of the scheme's liabilities	1,120	(3,256)
Actuarial gain/(loss) included in Income and Expenditure Account	2,362	202

The Law Society of Ireland and its Subsidiaries

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

17. PENSION COMMITMENTS (CONTINUED)

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

	2024	2023
	€'000	€'000
Surplus/(Deficit) at beginning of year	1,279	727
Current service cost	(1,316)	(1,177)
Past service cost	-	-
Net interest cost	79	68
Contributions (excluding employees)	1,469	1,459
Actuarial gain/(loss)	2,362	202
	<hr/>	<hr/>
Surplus/(Deficit) at end of year	3,873	1,279
	<hr/>	<hr/>

History of defined benefit obligations, assets and experience gains/losses for the year ended 31 December:

	2024	2023
	€'000	€'000
Defined benefit obligation	45,283	45,632
Fair value of plan assets	49,156	46,911
	<hr/>	<hr/>
Surplus/(Deficit)	3,873	1,279
	<hr/>	<hr/>

	2024	2023
	€'000	€'000
Difference between the expected and actual return on plan assets:		
Amount	423	2,124
Experience gains/(losses) on plan liabilities:		
Amount	819	1,334

Future contributions:

The Law Society expects to contribute €1,510,000 to the defined benefit pension scheme in 2025.

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements For the financial year ended 31 December 2024

18. Related Party Transactions

Law Society Compensation Fund	2024	2023
	€	€
Opening balance at 1 January	(5,084,040)	(9,068,630)
Charges	12,774,161	12,185,166
Receipts	(8,510,844)	(8,200,576)
Closing balance at 31 December	(820,723)	(5,084,040)

Law Society of Ireland Scholarship Fund	2024	2023
	€	€
Opening balance at 1 January	20,361	26,021
Charges	17,160	22,840
Receipts	(16,000)	(28,500)
Closing balance at 31 December	21,521	20,361

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

The Law Society, in the normal course of its business, is provided with legal services by solicitor firms, some of whose partners may also be members of the Law Society Council. The legal firms the Law Society procures services from are typically part of a panel that is selected through a tender process, in line with the Law Society's procurement process.

Transactions with Council Members during 2024 totalled €372,624 (2023: €412,126).

19. Subsidiary and Related Undertakings

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

Subsidiary undertakings:

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

*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

The Law Society of Ireland and its Subsidiaries

Notes to the Financial Statements
For the financial year ended 31 December 2024

20. Capital Commitments

	2024	2023
	€	€
At the end of the year, the following expenditure had been authorised by the Finance Committee:		
Contracts agreed	728,617	232,000
	<u>728,617</u>	<u>232,000</u>

21. Contingent liabilities

The Law Society is, from time to time, a party to legal proceedings and claims, which arise in the ordinary course of its activities. The Finance Committee is satisfied that there are no additional claims that require provision by the Law Society at 31 December 2024. Legal costs incurred by the Law Society to 31 December 2024, in connection with these matters, have been charged to the Statement of Comprehensive Income and Retained Earnings.

The Benburb Street Property has been identified by Dublin City Council as potentially liable for Residential Zoned Land Tax and therefore a liability may arise in the future.

22. Subsequent events

There have been no subsequent events after the year end to be disclosed.

23. Comparative amounts

The comparative figures have been regrouped on a basis consistent with the current period.

Financial

Compensation Fund Reports and Financial Statements for the financial year ended **31 December 2024**



LAW SOCIETY OF IRELAND COMPENSATION FUND**RESPONSIBILITIES OF THE REGULATION OF PRACTICE COMMITTEE**

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

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

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

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

Opinion

We have audited the financial statements of the Law Society of Ireland Compensation Fund ('the Compensation Fund') for the year ended 31 December 2024, which comprise the Balance Sheet as at 31 December 2024, the Statement of Income and Retained Earnings and Statement of Cash Flows for the year ended 31 December 2024 and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

In our opinion the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Compensation Fund as at 31 December 2024 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and Companies Act 2014. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Compensation Fund in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority ('IAASA'), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Regulation of Practice Committees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Compensation Fund's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Regulation of Practice Committee with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Respective responsibilities

Responsibilities of Regulation of Practice Committee and those charged with governance for the financial statements

As explained more fully in the Regulation of Practice Committees' responsibilities statement set on page 2, the Regulation of Practice Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Compensation Fund's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Compensation Fund's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Compensation Fund and the Compensation Fund's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stewart Dunne
For and on behalf of
BDO
Dublin
Statutory Audit Firm

Date: 5 June 2025

LAW SOCIETY OF IRELAND COMPENSATION FUND

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Notes	2024 €	2023 €
INCOME			
Contributions receivable		8,386,651	8,143,610
Income and returns on realised movement of investments	5	-	749,165
Income and returns on realised movement of liquidity funds	5	3,928	-
Recoveries from defaulting solicitors	6	1,861,427	1,419,576
Disciplinary fines and investigation levies		41,400	30,712
Interest Received		-	2,422
		10,293,406	10,345,485
EXPENDITURE			
Provision for claims	6	3,844,718	3,278,456
Insurance		830,161	930,286
Overheads allocated from the Law Society of Ireland		1,695,045	1,667,723
Financial regulation direct administration costs		2,951,941	2,776,674
Practice closure direct administration costs		952,549	762,954
Legal and other professional fees		120,330	103,026
Loss on realised movement of investments	5	133,240	-
Other expenditure		209	815
		10,528,193	9,519,934
(Deficit)/surplus for financial year before revaluations		(234,787)	825,551
Fair value movements arising on revaluation of the investment portfolio		1,713,156	1,298,610
Fair value movements arising on revaluation of liquidity funds		148,524	-
SURPLUS BEFORE TAXATION		1,626,893	2,124,161
Taxation		-	-
SURPLUS AFTER TAXATION		1,626,893	2,124,161
Retained earnings at beginning of financial year		26,903,829	24,779,668
RETAINED EARNINGS AT END OF FINANCIAL YEAR		28,530,722	26,903,829

All recognised gains and losses arose from continuing activities.

LAW SOCIETY OF IRELAND COMPENSATION FUND**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024	2023
		€	€
Fixed Assets			
Financial assets	9	29,738,143	20,469,088
Current Assets			
Debtors	10	902,328	5,167,543
Cash and cash equivalents	11	9,771,846	10,696,842
		10,674,174	15,864,385
Creditors: Amounts falling due within one year	12	(5,486,174)	(4,267,833)
Net Current Assets		5,188,000	11,569,552
Total assets less current liabilities		34,926,143	32,065,640
Provisions for liabilities	13	(6,395,421)	(5,161,811)
NET ASSETS		28,530,722	26,903,829
Revenue reserves		28,530,722	26,903,829

The financial statements were approved by the Regulation of Practice Committee on 5 June 2025.



Garry Clarke
Chair of the Regulation of Practice Committee



Eamon Harrington
President of Law Society of Ireland

LAW SOCIETY OF IRELAND COMPENSATION FUND

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

CASH FLOWS FROM OPERATING ACTIVITIES	2024	2023
	€	€
Cash flows from operating activities		
Surplus before taxation	1,626,893	2,124,161
Realised movement of investments	133,240	(749,165)
Fair value movement on investments	(1,713,156)	(1,298,610)
Decrease/(increase) in debtors	4,265,215	3,996,361
(Decrease)/increase in creditors	2,352,314	2,218,932
Income tax refunded/(paid)	99,637	(164,859)
Net cash flows from operating activities	6,764,143	6,126,820
Cash flows from investing activities		
Purchase of investments	(9,566,750)	(2,422)
Disposal of investments	1,877,611	-
Net cash flows from investing activities	(7,689,139)	(2,422)
Net increase/(decrease) in cash and cash equivalents	(924,996)	6,124,398
Cash and cash equivalents at beginning of financial year	10,696,842	4,572,444
Cash and cash equivalents at end of financial year	9,771,846	10,696,842

ANALYSIS OF NET DEBT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	At 1 January 2024	Cash Flows	At 31 December 2024
	€	€	€
Cash and cash equivalents	10,696,842	(924,996)	9,771,846

LAW SOCIETY OF IRELAND COMPENSATION FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of Preparation

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

General Information and Basis of Accounting

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

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

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

Financial instruments

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

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

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

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

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

(i) Investments

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

(ii) Fair value measurement

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

LAW SOCIETY OF IRELAND COMPENSATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Recoveries from defaulting solicitors, disciplinary fines and levies imposed on solicitors are recognised when received. Contribution income and all miscellaneous income is recognised on a receivable basis. Recoveries from stop loss insurance policies are recognised when notification of payment has been received.

Claims

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

Solicitors Funds

When the Society obtain a High Court Order to take up client funds from a solicitor's practice these funds, when received, by the Society are initially recognised as solicitors funds held. As the Fund discharges claims in relation to a solicitor recoveries are made from the funds held in relation to that solicitor.

Taxation

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

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

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

Pension Costs

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

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

Provision for claims

The committee is of the view that an adequate allowance has been made to reflect the claims provisions in the financial statements. The estimate has been assessed by the Regulation of Practice Committee and/or the executive. The committee has reviewed the provision and consider it to be the best estimate of any liability due.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

3. GOING CONCERN

The Compensation Fund incurred a surplus before taxation for the financial year of €1,626,893 (2023: surplus before taxation €2,124,161) which included a fair value profit on investments of €1,861,680. The deficit before revaluations for the year was €234,787 (2023: surplus €825,551). The Compensation Fund had net current assets of €5,188,000 (2023: €11,596,552) at the balance sheet date.

The Compensation Fund had €29,738,143 (2023: €20,469,088) of financial assets at its disposal that are readily convertible to cash. Therefore, the Regulation of Practice Committee have formed the view that, taking appropriate actions, the Compensation Fund's reserves are sufficient to absorb the financial impact of the current economic situation and considers it appropriate to prepare the financial statements on a going concern basis.

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

4. STAFF COSTS	2024 €	2023 €
Salaries and wages	2,806,772	2,658,053
PRSI	308,427	291,849
Pension (Note 15)	352,870	366,762
	3,468,069	3,316,664
5. INCOME AND RETURN ON INVESTMENTS	2024 €	2023 €
Realised movement of investments (Note 9)	(133,240)	749,165
Realised movement of liquidity funds	3,928	-
	(129,312)	749,165
6. NET COST OF CLAIMS AFTER RECOVERIES	2024 €	2023 €
Provision for claims (Note 12)	3,844,718	3,278,456
Recoveries from defaulting solicitors	(1,861,427)	(1,419,576)
Net cost of claims	1,983,291	1,858,880

The Compensation Fund has stop loss insurance policies in place which are subject to an excess of €5,000,000 in any financial year. No insurance recoveries apply in respect of the 2024 or 2023 claim years.

LAW SOCIETY OF IRELAND COMPENSATION FUND**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

7. SURPLUS BEFORE TAXATION	2024	2023
	€	€
The surplus before taxation is stated after charging:		
Auditor's remuneration	2,996	6,000
Fair value movement in investments	1,713,156	1,298,610
Fair value movement in liquidity funds	148,524	-
	<hr/>	<hr/>
8. TAXATION	2024	2023
	€	€
The Compensation Fund is liable to income tax on investment income and gains		
Income Tax	-	-
	<hr/>	<hr/>
9. FINANCIAL ASSETS		
Listed investments – at fair value		€
Balance at 1 January 2024		20,469,088
Additions at cost		9,566,750
Disposals at cost		(1,877,611)
Unrealised fair value movements		1,713,156
Realised fair value movements		(133,240)
Balance at 31 December 2024		<hr/> 29,738,143 <hr/>

The investments are comprised of the following:

- (a) SSgA Euro Aggregate Corporate Bond Index
- (b) Aberdeen/Standard Life Global Bond Strategy
- (c) State Street IUT Diversified Alternatives Fund – S40
- (d) State Street IUT World Developed Equity Index Fund – S20
- (e) State Street IUT Euro Government Bond Index Fund – S Gross
- (f) State Street IUT Euro Short Term Liquidity Fund – S Gross
- (g) State Street IUT Euro Inflation Linked Bond Index Fund – S Gross

All the investments noted above have a low risk profile.

LAW SOCIETY OF IRELAND COMPENSATION FUND**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

10. DEBTORS: Amounts falling due within one year	2024	2023
	€	€
Other debtors	69,535	72,503
Amounts due from the Law Society of Ireland	832,793	5,095,040
	902,328	5,167,543
11. CASH AND CASH EQUIVALENTS	2024	2023
	€	€
Cash at bank and in hand	825,583	10,696,842
Solicitors' Funds Held Liquidity Fund	5,488,783	-
Other Short-term Liquidity Fund	3,457,480	-
	9,771,846	10,696,842
12. CREDITORS: Amounts falling due within one year	2024	2023
	€	€
Accruals and other creditors	91,869	82,790
Solicitors' funds held	5,394,305	4,284,680
Income Tax	-	(99,637)
	5,486,174	4,267,833
13. PROVISIONS FOR LIABILITIES	2024	2023
	€	€
Provision for claims:		
At beginning of financial year	5,161,811	3,560,459
Provision made (Note 6)	3,844,718	3,278,456
Claims paid	(2,611,108)	(1,677,104)
At end of financial year	6,395,421	5,161,811

LAW SOCIETY OF IRELAND COMPENSATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

14. FINANCIAL INSTRUMENTS	2024 €	2023 €
The carrying value of the Fund, financial assets and liabilities are summarised by the category below:		
Financial assets		
<i>Measured at fair value through the income statement</i>		
Listed investments (Note 9)	29,738,143	20,469,088
Short-term Liquidity Funds (Note 11)	8,946,263	-
<i>Measured at undiscounted amounts receivable</i>		
Debtors and Prepayments (Note 10)	69,535	72,503
Amounts due from related undertakings (Note 10)	832,793	5,095,040
	<u>30,640,471</u>	<u>25,636,631</u>
Financial Liabilities		
Measured at undiscounted amounts payable		
Creditors (Note 11)	5,486,174	4,267,833

15. RELATED PARTY TRANSACTIONS

During the financial year the expenditure of the Compensation Fund included expenses and payroll costs totalling €5,562,855 (2023: €5,153,746), which were recharged to it by the Law Society of Ireland. The amount due from the Law Society of Ireland at the financial year end is shown at note 10.

The total remuneration for key management personnel which consists of the 3 Directors and 4 Section Heads/Managers (2.65 fulltime equivalents) for the financial year totalled €501,077 (2023: €471,236; 3 directors and 4 Section Heads/Managers – 2.75 full time equivalents).

16. PENSIONS

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

The pension charge for the Compensation Fund for the financial year was €352,870 (2023: €366,762).



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

October 2025

Dear members,

In accordance with bye-law 4 of the Law Society's bye-laws, we have pleasure in presenting the *Annual Report of the Law Society of Ireland* for 2024.



Eamon Harrington
President,
Law Society of Ireland



Mark Garrett
Director General,
Law Society of Ireland



**COMMITMENT
TO THE
ENVIRONMENT**

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

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

Our full corporate responsibility statement is available at www.lawsociety.ie/csr

Production: Law Society Communications Unit

Design: Eugenea Leddy

Infographics: Elizabeth McLoughlin, Lisa Duffy

Photography: Cian Redmond Photography,
Jason Clarke Photography.

Printing: GPS Colour Graphics Limited

Rebecca Devonport, Reddy Charlton LLP, Dublin



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