

THE COUNCIL OF THE INNS OF COURT

England & Wales · Charity number 1155640

Details

Other names	COIC
Status	Registered
Legal form	Charitable company
Company number	08804798
Registered	2014-02-05
Register	View on the Charity Commission register

Contact

Address	The Council of Inns of Court 9 Gray's Inn Square London WC1R 5JD
Phone	02078220760
Email	info@coic.org.uk
Website	www.coic.org.uk

Activities

Objects: THE OBJECTS OF THE COUNCIL ARE:2.1 TO ADVANCE EDUCATION IN THE ADMINISTRATION AND PRACTICE OF THE LAW AND RELATED DISCIPLINES, INCLUDING BY PROVIDING COURSES, TRAINING AND EDUCATIONAL MATERIALS, AND BY PROMOTING, UNDERTAKING, AND PUBLISHING RESEARCH; 2.2 TO PROMOTE THE SOUND ADMINISTRATION OF THE LAW, INCLUDING BY:2.2.1 PROMOTING HIGH STANDARDS OF ADVOCACY TO SUPPORT THE RULE OF LAW; AND2.2.2 OVERSEEING AND ENFORCING PROFESSIONAL STANDARDS OF CONDUCT IN RELATION TO THE PROVISION OF ADVOCACY AND RELATED LEGAL SERVICES, IN EACH CASE, ANYWHERE IN THE WORLD AND FOR THE PUBLIC BENEFIT.

Activities: 1. Advance education in the administration and practice of the law, by providing leadership and guidance to the pursuit of excellence in advocacy.2. Enforce professional standards of conduct amongst barristers by administering Disciplinary Tribunals for barristers facing charges of professional misconduct.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Ghana
- Ireland
- Netherlands
- Poland
- Singapore
- Trinidad And Tobago
- Zimbabwe
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£4,757,488	£4,718,344	£955,978	33
2023-12-31	£4,000,702	£3,512,405	£916,834	29
2022-12-31	£3,101,280	£3,199,378	£428,537	27
2021-12-31	£2,457,600	£3,333,533	£526,635	27
2020-12-31	£3,210,332	£2,855,814	£1,402,568	23

Trustees

Name	Role	Appointed
Chantal-Aimee Doerries KC		2020-07-01
Emma Kate Hopkins		2025-09-01
Gregory John Dorey CVO		2018-03-12
HHJ Sarah Norman KC		2026-02-06
Marion Smith KC		2023-11-22
Patricia Robertson KC		2026-01-01
Sir Christopher Ghika		2023-07-10
Stephen John Cartwright		2022-10-07
The Rt Hon Lord Justice Nicholas Nigel Green		2022-05-01

Accounts

THE COUNCIL OF THE INNS OF COURT
(Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Company Number: 08804708
Charity Number: 1155640

THE COUNCIL OF THE INNS OF COURT

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2024

Status	The organisation is a charitable company limited by guarantee, incorporated 6 December 2013 and registered as a charity on 5 February 2014. The charitable company commenced operations on 1 July 2014.
Governing Document	The charity is controlled by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.
Company Number	08804708
Charity Number	1155640
Registered Office	9 Gray's Inn Square London WC1R 5JD
Trustees	All Trustees served throughout the year and thereafter except where stated: Janet Bignell KC Stephen Cartwright OBE Gregory Dorey CVO Chantal Aimee Doerries KC Judge Jill Frances Christopher Ghika CBE Rt Hon Lord Justice Nicholas Green Anne Sharp CBE Marion Smith KC
Bankers	Royal Bank of Scotland 5 – 10 Great Tower Street London EC3P 3HX
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are pleased to present their annual Trustees' Report together with the financial statements for the year ended 31 December 2024 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities - the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

CONSTITUTION

The Council of the Inns of Court ("COIC") is set up under its Memorandum and Articles of Association, registered as a Company Limited by Guarantee, registration number 08804708 and is registered with the Charity Commission under the Charities Act 2011, registration number 1155640.

COIC was incorporated as a charitable company limited by guarantee on 6 December 2014. For the purposes of the Companies Act 2006 the Board of Trustees is regarded as the Board of Directors of the company.

The liability of the Trustees, being members of the charitable company, is limited. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up whilst he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the charitable company contracted before he ceased to be a member and for such costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required, not exceeding one pound.

OBJECTIVES AND ACTIVITIES

The objects of the council are:

1. To advance education in the administration and practice of the law and related disciplines, including by providing courses, training and educational materials, and by promoting, undertaking, and publishing research;
2. To promote the sound administration of the law, including by: promoting high standards of advocacy to support the rule of law; and overseeing and enforcing professional standards of conduct in relation to the provision of advocacy and related legal services, in each case, anywhere in the world and for the public benefit.

Strategic Aims

The strategic aims in pursuit of the above charitable objects are to:

1. Provide excellent Bar training for the selected ICCA cohort of Bar students;
2. Provide leadership and guidance in advocacy training;
3. Provide a forum in which the Inns and other advocacy trainers can meet and share information on advocacy;
4. Research & disseminate materials and best practice in advocacy and advocacy training;
5. Organise educational training and other events;
6. Communicate with all interested persons and organisations regarding advocacy standards and training;
7. Liaise and cooperate with legal jurisdictions outside of England and Wales in the provision of advocacy training and training of trainers;
8. Provide a Bar tribunal hearings service that is efficient, effective, timely, professional and transparent and one that uses up to date practices and approaches;
9. Facilitate high quality decision-making in the public interest;
10. Provide independence and clear separation of the adjudicatory function from the prosecuting role of the Bar Standards Board.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives

In addition to pursuing its charitable objectives and strategic aims, a number of specific objectives were set for 2024, of which the most significant were:

1. Introducing a shared costs model for the Tribunal Service, with funding provided by the Bar Standards Board.
2. Operating a high quality and fit for purpose Tribunal Service by:
 - a. Delivering hearings in accordance with or exceeding the agreed KPIs
 - b. Working with the BSB to improve the entirety of their enforcement proceedings, and especially the time it takes for cases to be brought to a conclusion
3. Bringing BTAS up to date by investigating case management and document management systems, ensuring it operates a 'right to be forgotten'- compliant website, and that it can accommodate high standard in-person, hybrid and fully remote hearings.
4. Reviewing the Inns' Conduct Committee Rules and processes.
5. Continuing to support and help demonstrate the efforts of the Inns of Court in providing high quality training by:
 - a. Co-ordinating the External Observer programme for Qualifying Sessions
 - b. Facilitating the development and exchange of good practice between the Inn's Directors of Education
6. Supporting the work of the Point of Call Working Group, ascertaining and communicating the views of the Inns
7. Supporting the Inns and liaising with the BSB in the development of future pupillage assessments and related training programmes, including *Negotiation Skills* and *Advocacy Skills*
8. Continue efforts to move the Bar Course to break-even as soon as possible by:
 - a. Increasing student numbers by effective outreach and marketing & raising awareness of the success and quality of the course, including raising the profile of the ICCA amongst school and university students. This will be achieved by sponsoring moots & supporting the Bar Council's Bar Placement Week, hosting Open Days, monitoring website traffic, developing links with Chambers and providers of work-based learning and improving communications internally and externally;
 - b. Introducing a charge for students who choose to access the Part 1 materials for more than 12 months without entering or passing the BSB exams from September 2024;
 - c. Promoting and extending the ICCA Bursary Scheme working in partnership with the SBAs to increase the fund and make available more bursaries to deserving candidates;
 - d. Exploring the Inns' appetite or alternative sources of funding to build an ICCA Scholarship fund to reduce attrition between acceptance and enrolment,
9. Regular improvement and remediation of materials and maintain the quality of teaching on the Bar Course, which will lead to continued sector-leading assessment and pupillage rates.
10. Ensuring the high-quality Bar Course is accessible to committed, motivated and diligent students regardless of their background, by promoting diversity and equality of opportunity and widening participation. This will be achieved by the implementation of the Fair recruitment Policy, blind sifting of candidates and continual data analysis and reporting.
11. Continuing to update and make available Pupillage Ethics materials to all pupils thereby generating an income for the ICCA and assisting pupils to succeed in the BSB assessment.
12. Developing and promoting the capability to host and maintain content for the SBAs and Circuits on the ICCA's VLE on a fee-paying basis .
13. Working with and supporting the Inns of Court, to provide leadership and guidance in high quality advocacy including by:
 - a. Rolling out the *Advocacy for Children in Conflict with the Law* (ACCL) course and encouraging its accreditation by the Regulator to enable practitioners to demonstrate competence;
 - b. Continuing to support and develop the *Advocacy and the Vulnerable: Crime and Family* programmes by training Facilitators for the Family Law Bar Association and the Crown Prosecution Service.
14. Supporting the continued improvement of advocacy training in jurisdictions outside of the UK by seeking external funding and exploring methods of providing high quality and seed corn training to deserving organisations.
15. Capitalising on the ICCA's development of expertise in e-Learning by offering the Inns and Circuits assistance in developing, enhancing and hosting online training materials to support their delivery of high-quality training, and doing so on an at-cost basis.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives (Continued)

16. In consultation with the Governing Body, the Inns and Circuits; identifying, researching and scoping possible future workstreams that are necessary for the Bar to remain current and informed in practice including Trauma-informed lawyering, tackling rape myths, and Artificial Intelligence (bringing digital literacy to the fore), Pupil Supervisor training and training in appellate advocacy or written advocacy for the Civil/Family Bar.
17. Assisting the Circuits to manage the development of new regulatory requirements in the delivery of Pupillage Advocacy and New Practitioner Training by enabling them to access the ICCA's VLE and by offering new training materials to deliver to Pupils and New Practitioners.

Public Benefit

In determining strategy and activity the Trustees had regard to the Charity Commission's guidance on public benefit. COIC exists to:

1. Advance education in the administration and practice of the law, principally through the activities of the [Inns of Court College of Advocacy](#), by providing leadership, guidance and co-ordination in relation to the pursuit of academic and professional excellence for the bar.
2. Enforce professional standards of conduct amongst barristers through the activities of the [Bar Tribunals and Adjudication Service](#), for example:
 - i. Appointing and administering Disciplinary Tribunals for barristers facing charges of professional misconduct. Tribunals are open to the public, and the charges and findings of the Tribunals are published in the public domain;
 - ii. Appointing and administering Interim Suspension Panels and Fitness to Practice Panels for barristers;
 - iii. Appointing and administering Inns' Conduct Committee Hearings to consider admission and disciplinary cases brought against individuals aspiring to be called to the bar of England and Wales, and so determine whether they are fit and proper to be practising barristers;and doing so at no cost to the public or those involved in the hearing process.

ACHIEVEMENTS AND PERFORMANCE

1. A shared costs model was implemented as part of a new Service Agreement that, from 1 April 2024, sees the Bar Standards Board contribute 50% of BTAS's operating costs.
2. We experienced very high levels of Tribunal activity throughout 2024, both in terms of the number and complexity of cases handled, delivering a high quality service throughout. We additionally engaged productively with the BSB, supporting their priority of improving the entirety of the Bar's enforcement proceedings.
3. We investigated improvements to its facilities and systems, that will be implemented in time to support and enable the timelines arising from the BSB review into enforcement proceedings.
4. We continue to work with the BSB to review and improve the Inns' Conduct Committee Rules and processes.
5. Working closely with the Inns' Directors of Education we continued to successfully coordinate the External Observer programme for Qualifying Sessions, including the changeover to- and induction of - new EO's.
6. We continued to assist the Inns of Court to determine, in the current environment, what the most appropriate timing is for individuals to be Called to the Bar.
7. We have supported the Inns and Circuits and sought iterative accreditation from the BSB to develop a Pupillage Negotiation Course which will be piloted in 2026 and rolled out thereafter.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and Performance (Continued)

8. We have continued efforts to move the Bar Course to break-even as soon as possible by:
 - a. Increasing student numbers by effective outreach and marketing & raising awareness of the success and quality of the course, including raising the profile of the ICCA amongst school and university students. This was achieved by sponsoring moots & supporting the Bar Council's Bar Placement Week, hosting Open Days, monitoring website traffic, developing links with Chambers and providers of work-based learning and improving communications internally and externally. The outcome was another increase in 2025 of applications for 2025/26 entry;
 - b. We aim to introduce a charge for students who choose to access the Part 1 materials for more than 12 months without entering or passing the BSB exams from September 2025;
 - c. We have promoted the ICCA Bursary Scheme working in partnership with the SBAs and we aim to increase the fund and make available more bursaries to deserving candidates resulting in a number of socio-economically and disadvantaged students accessing funding for the Bar Course;
 - d. We continue to explore the Inns' appetite or alternative sources of funding to build an ICCA Scholarship fund to reduce attrition between acceptance and enrolment, which may be possible once the ICCA turns a profit on student fees.
9. We have improved and remediated materials and maintained the quality of teaching on the Bar Course, which has led to continued sector-leading assessment results and pupillage rates. The BSB centralised assessment results for December 2025 were the highest they have been since 2021.
10. We have ensured that the high-quality Bar Course is accessible to committed, motivated and diligent students regardless of their background, by promoting diversity and equality of opportunity and widening participation. This was achieved by the implementation of the Fair recruitment Policy, blind sifting of candidates and continual data analysis and reporting. We have improved all areas of data reporting by the appointment of a new Data and Planning Manager.
11. We have continued to update and make available Pupillage Ethics materials to all pupils thereby generating an income for the ICCA and assisting pupils to succeed in the BSB assessment.
12. We have developed and promoted the capability of the ICCA to host and maintain content for the SBAs and Circuits on the ICCA's VLE on a fee-paying basis and each of the Circuits now has its own tenancy on our VLE.
13. We have worked with and supported the Inns of Court, to provide leadership and guidance in high quality advocacy including by:
 - a. Delivering the Advocacy for Children in Conflict with the Law (ACCL) course and encouraging its accreditation by the Regulator to enable practitioners to demonstrate competence;
 - b. Continuing to support and develop the Advocacy and the Vulnerable: Crime and Family programmes by moving the web-based materials to a VLE based programme with extended interactivity.
14. We have supported the continued improvement of advocacy training in jurisdictions outside of the UK by seeking external funding and exploring methods of providing high quality and seed corn training to deserving organisations. In particular, we have made significant progress in Sierra Leone. We have also launched and facilitated a six-weekly forum for all interested international advocacy trainers to join together to share best practice.

The charity does not fundraise with members of the public and have had no fundraising complaints in the year.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

The total income for the year of £4,757,488 comprised grants of £1,351,376 from the Inns of Court, £3,295,688 of fee income, a donation of £20,000 from the Commercial Bar Association as a restricted fund to establish a bursary scheme, as well as bank interest of £25,702.

After deducting unrestricted expenditure of £4,710,844 the charity made a surplus of £26,644 on unrestricted funds. This was with the approval of the Trustees.

The Trustees regularly assess major risks to which the charity is exposed, in particular operational and financial risks, following the Charity Commission's guidance. COIC has devised and put in place a detailed Disaster Recovery and Business Continuity Plan. We confirm that, for each identified risk, there are defined monitoring, control and review systems, with specific allocation of responsibilities in place.

Key Risks include:

1. A failure to meet recruitment targets for the ICCA Bar Course; or to overestimate actual numbers enrolling on the course, will lead to a reduction in fee income. This will impact on cashflow and will require careful and active management to ensure the ongoing viability of the course. This risk will be mitigated by using efficiency savings (for cashflow issues) and (to increase future student numbers) evaluating and revising the ICCA's recruitment strategy.
2. Adverse findings about any aspect of the ICCA Bar Course by any of its regulatory or authorising bodies may cause reputational damage and affect the viability of the course. To be mitigated by ensuring the course (in design, delivery and governance) is of the highest standard, and quantitative and qualitative data is constantly collected and analysed to ensure this can be effectively monitored;
3. Loss of access to Tribunal suite or COIC Offices (due to fire or other cause). To be mitigated by disaster recovery processes including working online to continue to deliver teaching and/or Tribunals when it is appropriate to do so;
4. Tribunals and other hearings not delivered in accordance with the applicable regulations / processes leading to legal challenge / costs against COIC. To be mitigated by Tribunal Panel Member & staff training, rules & standard operating procedures, supported by regular appraisals. Insurance is in place to minimise financial risk to the charity;
5. As a small organisation COIC is more exposed than larger ones to significant levels of staff turnover – the impact of even a small number of staff leaving simultaneously could impact on our ability to deliver. To be mitigated as above by SOPs, appraisal, training and flexibility of staff (with cross-skilling across key functions) and, if necessary, deferral of non-essential work.

While COIC is almost entirely dependent on the four Inns of Court for all non-student fee income, the probability of funds not being forthcoming is extremely low. The Inns have repeatedly confirmed their commitment to COIC, and annual confirmation is provided that they will continue to provide support and funding. Additionally, COIC has not taken on liabilities beyond this, and in 2019 the Inns agreed a 'Deed of Undertaking' that made their commitment to financially support the ICCA Bar Course legally enforceable. In 2024 COIC has started imposing a small fee for access to some of its online CPD materials to diversify its sources of income, and this led to £62,196 of income received in 2024.

The continued development of the ICCA, and in particular the transition to a financially self-sustaining Bar Course, is a major undertaking. This will require continued careful planning of staff levels, resources and finance supported by careful management by staff and oversight / governance by the Trustees and Board of Governors.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

RESERVES POLICY

The Board of Trustees have resolved that the sums equivalent to two month's income be held in reserve, which for 2024 amounted to £792,915. The Trustees have resolved that, with their approval, the Charity may use up to half of its reserves to manage any short-term cash flow needs, such as those arising from inevitable fluctuations in student numbers (and associated fee income), but that the full two month's sum must be re-established within a period of 12 months. The reserves are held to meet any additional costs incurred should COIC cease trading

In setting this level of reserve, the Board of Trustees noted the undertaking given by each of the four Inns of Court in their annual grant letter:

"The Inn undertakes to give the Charity three months' notice, or a further grant equivalent to three months' running costs of the Charity, if the Inn decides not to make a grant in future years or decides to substantially reduce the grant such that the Charity is not able to meet its running costs".

During this year of account, the actual level of free reserves amounted to £798,888, which exceeds the target by £5,973. The Trustees are satisfied this is appropriate.

PLANS FOR FUTURE PERIODS

A number of aims and objectives have been set for 2024, of which the most significant are:

1. Enhancement of the Tribunal Service's performance by continued engagement with (and implementation of workstreams arising from) the BSB's review of the Bar's enforcement proceedings:
 - a. Improving BTAS' processes and governance oversight to demonstrably raise standards and time-to-completion rates;
 - b. Ensuring BTAS provides a fit for purpose and modern tribunals service by bringing its systems, facilities and capabilities fully up to date, by implementing case management and document management systems, a 'right to be forgotten'- compliant website, and the ability to host high standard remote and hybrid hearings).
2. Reviewing the Inns' Conduct Committee Rules and processes.
3. Recruiting and training to the highest standards new legally qualified and lay members to serve on the panels that consider Tribunals, ICC and other hearings.
4. Continuing to support and help demonstrate the efforts of the Inns of Court in providing high quality training by:
 - b. Co-ordinating the External Observer programme for Qualifying Sessions
 - c. Facilitating the development and exchange of good practice between the Inn's Directors of Education
5. Supporting the work of the Point of Call Working Group, ascertaining and communicating the views of the Inns
6. Supporting the Inns and circuits to secure accreditation for a Pupillage Negotiation Course for all Pupils to access from 2026 via a Pilot, and thereafter three times a year to enable Pupils to reach the regulatory-based standard within pupillage.
7. Continuing to attract high levels of interest in the ICCA Bar Course with a view to reaching a position whereby the Course is self-sustaining and not reliant upon Inns' funding. We will do so by:
 - i. Maintaining or increasing student application numbers by effective outreach and marketing & raising awareness of the success and quality of the course, including raising the profile of the ICCA amongst school and university students. This will be achieved by supporting the Bar Council's Bar Placement Week, hosting Open Days, monitoring website traffic, developing links with Chambers and alumni, and providers of work-based learning and improving communications internally and externally:

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

PLANS FOR FUTURE PERIODS (CONTINUED)

- ii. Introducing a charge for students who choose to access the Part 1 materials for more than 12 months without entering or passing the BSB exams from September 2024;
 - iii. Developing links with SBAs to further enhance and increase the ICCA Bursary Scheme to make available more bursaries to bright and deserving candidates from socio-economically disadvantaged backgrounds and candidates who have protected characteristics under the Equality Act 2010;
 - iv. Exploring sources of funding to build an ICCA Scholarship fund to further improve accessibility to the Course, and reduce attrition rates between acceptance and enrolment.
8. Overall refreshing of the Part One Course materials, and continued enhancement of the Part Two Course, and enhancement of the quality of teaching on the Bar Course, which will lead to continued sector-leading BSB assessment results and pupillage rates.
9. Ensuring the high-quality Bar Course is accessible to committed, motivated and diligent students regardless of their background, by promoting diversity and equality of opportunity and widening participation. This will be achieved by the implementation of the Fair Recruitment Policy, blind sifting of candidates and continual professional and transparent data analysis and reporting.
10. Continuing to update and make available Pupillage Ethics materials to all pupils thereby generating a modest income for the ICCA and assisting pupils to succeed in the BSB assessment.
11. Extending the ICCA's capability to host and maintain content for the Circuits and the Inns on the ICCA's VLE on an at-cost basis, with emphasis on best practice and effective VLE management;
12. Working with and supporting the Inns of Court, to provide leadership and guidance in high quality advocacy including by:
 - i. Offering opportunities in London and on Circuit several times a year to undertake the *Advocacy for Children in Conflict with the Law* (ACCL) course and encouraging its accreditation by the Regulator to enable practitioners to demonstrate competence;
 - ii. Continuing to support and develop the *Advocacy and the Vulnerable: Crime and Family* programmes by training new Lead Facilitators for the Family Law Bar Association and the Crown Prosecution Service.
13. Supporting the continued improvement of advocacy training in jurisdictions outside of the UK by seeking external funding and exploring methods of providing high quality and seed corn training to deserving organisations.
14. Promoting international exchanges of best practice in advocacy training by continuing involvement with multi-disciplinary practice lawyers from every continent and especially those with a vested interest in advocacy training and excellence in advocacy.
15. Assessing the ICCA's digital mindset in consultation with external experts to assist us to clarify our strategy, connect with experts and transform our digital landscape with a view to being able to further develop our expertise in e-Learning. In this way, we can also properly offer the Inns and Circuits assistance in developing, enhancing and hosting online training materials to support their delivery of high-quality training, and doing so on an at-cost basis.
16. In consultation with the Governing Body, the Inns and Circuits; identifying, researching and scoping possible future workstreams that are necessary for the Bar to remain current and informed in practice including Rape and Serious Sexual Offences (RASSO) and tackling rape myths, and Artificial Intelligence (AI) (bringing digital literacy to the fore and recognising the value and potential of AI, thinking beyond what our justice system is currently capable of doing and instead embarking on vision-based thinking), Pupil Supervisor training and training in expert and statistical evidence.
17. Assisting the Circuits to manage the development of new regulatory requirements in the delivery of Pupillage Advocacy and New Practitioner Training by enabling them to manage their own VLE tenancies and by offering new training materials to deliver to Pupils and New Practitioners.
18. Promoting the Trauma-informed Advocacy training so that as many users as possible can access the materials and adapt their practices to accommodate traumatised witnesses and those caught up in the justice system.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the overall management of COIC but delegates responsibility for the day to day management to its Director, within a framework of agreed policies and controls. At 31 December 2024 the Board comprised 9 Trustees. COIC aims to ensure that its Board is properly balanced in terms of gender, ethnicity, disability representation and skills and experience relevant to COIC activities.

The Board of Trustees is assisted in its work by (i) a Strategic Advisory Group made up of representatives from the Inns, the Bar Council and the Bar Standards Board, which meets at least twice a year; and (ii) a Management Sub-Committee of the Trustees which is made up of the Sub/Under Treasurers of the Inns of Court and which meets six times a year, shortly in advance of meetings of the Trustees and/or Strategic Advisory Group.

With regards to the work of the Inns of Court College of Advocacy the Trustees are assisted by a board of Governors and its sub-committees. With regards to the work of the Bar Tribunals Service, the Trustees are assisted by the input of the BTAS Strategic Advisory Board and Tribunals Appointments Body.

When appropriate, to aid induction of new Trustees we insured, wherever possible, that they Trustees attend meetings prior to taking up post. COIC Trustees receive papers prior to each meeting. Full guidance on Trustee duties was made available and new Trustees are briefed to review roles, structures, priorities and responsibilities

The Trustees are responsible for setting the pay and remuneration of the charity's employees including the key management personnel. Salary and pension payments to all COIC personnel are approved by the Trustees as part of the annual budget process, and over the more than ten years of the charity's operations this has resulted in near-inflationary increases that applied equally to all staff without regard to seniority. To aid the Trustees in determining what (if any) percentage increase is appropriate as part of this annual pay review process, research is undertaken to confirm the pay increases awarded in comparable organisations (most notably the four Inns of Court). Starting salary levels are also benchmarked so that they are compatible with those paid for similar roles elsewhere (again, particularly at the Inns of Court). Staff whose role changes significantly during their period of employment may have their salary reviewed to ensure it remains appropriate, and any increases deemed necessary must be approved by the Director of COIC.

CORPORATE GOVERNANCE

The following statement is intended to provide readers of COIC's Annual Report and Financial Statements a better understanding of its governance and legal structure at the date of the approval of this Annual Report.

COIC's Structure, Governance and Management is set out in the immediately preceding section of this report. COIC's Articles of Association date from 2014 and underpin the governing practices adopted by the Board. COIC's Statement of Purpose is:

Founded by the Inns of Court, COIC works with them in strengthening the rule of law through excellence in professional education and in maintaining the highest standards of professional conduct.

COIC's Trustees are legally responsible for the overall management and control of COIC. The Board of Trustees meets at least four times a year.

A Management Sub-Committee of the COIC Trustees was established in 2023. This is made up of the four Sub/Under-Treasurers (CEOs) of the Inns of Court who serve ex officio as Trustees and the Director of COIC. The Management Sub-Committee's role is to monitor and scrutinise the delivery of COIC's strategy, supporting and holding COIC's Executive to account in the oversight of COIC's operations and associated resources; and advise COIC's Executive on the suitability of proposed activities and associated expenditure.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The ICCA Governors advise the Trustees on all matters relating to the ICCA and its Bar Course. The Governors meet at least eight times a year to discuss current issues and to agree actions as required. This includes an annual Away Day, where matters of strategic and longer-term importance pertaining to the ICCA are considered. The Governors are assisted in their work by a number of sub-committees that focus on specific areas of business:

- Finance & Operations Committee
- International Committee
- Board of Examiners
- Appeals Committee
- Education Committee

The ICCA Governors are responsible for the oversight of any regulatory responsibilities including compliance with the OfS's ongoing conditions of registration.

INTERNAL CONTROLS

Identifying and managing risk is a key part of the work of the Trustees and specifically the Management Sub Committee. This is addressed by the maintenance and development of a Risk Register that is discussed and updated as necessary.

The Risk Register includes an assessment of financial, operational, reputational and health and safety risks.

Internal controls are based on both the likelihood and potential impact of the risks occurring, and take into account mitigation measures that can be put in place. This approach identifies key risks and enables responses to be prioritised accordingly.

Trustees understand that it is their responsibility to ensure that an appropriate system of internal controls is maintained and reviewed as appropriate.

The Trustees and external auditors have not identified any significant internal control weaknesses or failures in the financial year under review or in the period up to the date that this Annual Report was approved.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of COIC for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' RESPONSIBILITIES STATEMENT (CONTINUED)

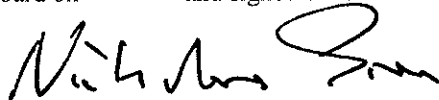
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board on _____ and signed on its behalf by:

Signed:



(Trustee)

Name:

NICHOLAS SREEN

Date:

23 May 2025

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinion

We have audited the financial statements of the Council of the Inns of Court for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Office for Students Accounts Direction.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Matters on which we are required to report in respect of the Office of Students

In our opinion in all material respects:

- funds administered by the charitable company for specific purposes during the year ended 31 December 2023 as disclosed in note 11 to the accounts have been applied for those purposes and managed in accordance with relevant legislation;
- funds provided by the OFS and Department for Education have been applied in accordance with the terms and conditions attached to them during the year ended 31 December 2024; and

We have nothing to report in respect of the following matters in relation to the Office for Students requires us to report where:

- grant and fee income as disclosed in note 4 to the accounts, has been materially misstated.
- Expenditure on access and participation activities for the financial year has been materially misstated.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 6 to 7, the trustees 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 the trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT (continued)

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Office for Students Accounts Direction.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting minutes of trustees meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted around the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson
(Senior Statutory Auditor)
for and on behalf of HaysMac LLP
Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 28/05/2025

THE COUNCIL OF THE INNS OF COURT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:					
Donations and legacies	2	1,351,376	20,000	1,371,376	2,080,240
Charitable activities	3	3,357,854	-	3,357,854	1,907,394
Investments		25,702	-	25,702	13,068
Other		2,556	-	2,556	-
TOTAL		<u>4,737,488</u>	<u>20,000</u>	<u>4,757,488</u>	<u>4,000,702</u>
EXPENDITURE ON:					
Charitable activities					
Training		4,034,969	7,500	4,042,469	2,971,095
Regulation		675,875	-	675,875	541,310
TOTAL	5	<u>4,710,844</u>	<u>7,500</u>	<u>4,718,344</u>	<u>3,512,405</u>
NET INCOME		26,644	12,500	39,144	488,297
RECONCILIATION OF FUNDS					
Total funds brought forward		817,734	99,100	916,834	428,537
TOTAL FUNDS CARRIED FORWARD		<u>£844,378</u>	<u>£111,600</u>	<u>£955,978</u>	<u>£916,834</u>

None of the company's activities were acquired or discontinued in the year.

There were no recognised gains or losses other than those included in the Statement of Financial Activities.

THE COUNCIL OF THE INNS OF COURT

BALANCE SHEET

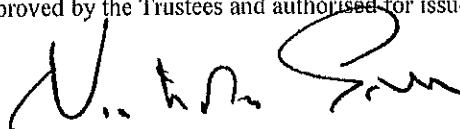
AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	45,490	37,539
CURRENT ASSETS			
Debtors	9	370,451	208,179
Cash at bank and in hand		1,337,002	1,222,903
		1,707,453	1,431,082
CREDITORS: Amounts falling due within one year	10	(796,965)	(551,787)
Net current assets		910,488	879,295
NET ASSETS		£955,978	£916,834
FUNDS			
Restricted Funds	12	111,600	99,100
Unrestricted funds		844,378	817,734
TOTAL FUNDS		£955,978	£916,834

The accounts were approved by the Trustees and authorised for issue on

and signed on its behalf by:

Signed:



(Trustee)

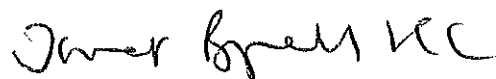
Name:

NICHOLAS SREEN

Date:

23 May 2025

Signed:



(Trustee)

Name:

JANET BIGNELL KC

Date:

21 May 2025.

Signed:



(ICCA Dean & OfS Accountable Officer)

Name:

LYNDA GIBBS KC (Hon)

Date:

23 May 2025

THE COUNCIL OF THE INNS OF COURT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities (see below)	<u>137,185</u>	<u>793,210</u>
Cash flows from investing activities:		
Purchase of fixed assets	<u>(23,086)</u>	<u>(31,353)</u>
Net cash used in investing activities	<u>(23,086)</u>	<u>(31,353)</u>
Change in cash and cash equivalents in the year	114,099	761,857
Cash and cash equivalents at the beginning of the year	<u>1,222,903</u>	<u>461,046</u>
Cash and cash equivalents at the end of the year	<u><u>£1,337,002</u></u>	<u><u>£1,222,903</u></u>
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per the statement of financial activities)	39,144	488,297
Add depreciation	15,135	10,195
(Increase)/decrease in debtors	(162,272)	154,555
Increase in creditors	<u>245,178</u>	<u>140,163</u>
Net cash provided by operating activities	<u><u>£137,185</u></u>	<u><u>£793,210</u></u>

ANALYSIS OF NET DEBT

	At	Cash	Non-cash	At
	1 January	movements	movements	31 December
	2024			2024
	£	£	£	£
Cash at bank and in hand	<u>1,222,903</u>	<u>114,099</u>	<u>-</u>	<u>1,337,002</u>
	<u><u>£1,222,903</u></u>	<u><u>£114,099</u></u>	<u><u>-</u></u>	<u><u>£1,337,002</u></u>

THE COUNCIL OF THE INNS OF COURT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The Council of the Inns of Court meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

Income

All incoming resources are included in the SOFA once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Voluntary income donations & grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Course fees are accounted for in the period to which they relate.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the following categories:

Charitable Activities – Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Council's activities. The basis on which support costs have been allocated are shown below.

Governance costs – These comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulations.

Allocation of costs

Staff costs are allocated by the Trustees between direct charitable expenditure and support expenditure on the basis of time spent on these activities. Other costs are ascribed directly to the relevant heading.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

Pension costs

The Council of the Inns of Court operates a defined contributions scheme for the benefit of the employees. The assets of the Scheme are held independently from those of the charity in an independently administered fund. The pension costs charged in the financial statements represent the contributions payable during the year.

Taxation

No provision has been made for corporation tax or deferred tax for The Council of the Inns of Court as it is a registered charity and is therefore exempt.

Restricted funds

Where grants are to be spent in accordance with terms agreed with the funders, the income and related expenditure are shown as 'Restricted'. Any unspent restricted income at the year-end is deferred for spending in future years.

Unrestricted funds

Core income and such other income for which there are no restrictions on the way it can be spent are termed 'Unrestricted'. Such unspent income at the year-end is termed 'Unrestricted funds'.

Fixed assets

All fixed assets are stated at cost less accumulated depreciation. Items costing less than £500 are not capitalised. The carrying values of other tangible fixed assets are reviewed for impairment if events or change in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost, less any estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	4 years
Office furniture	4 years

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

2. DONATIONS AND LEGACIES	2024	2023 £
Grants received from the Inns of Court towards general activities	1,351,376	1,980,240
Bursaries grant	20,000	100,000
	<u>£1,371,376</u>	<u>£2,080,240</u>

3. CHARITABLE ACTIVITIES - 2024	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fee income	3,078,344	-	3,078,344	1,876,292
Bar Standards Board (BSB) intake fee	217,314	-	217,314	-
Ethics income	50,407	-	50,407	28,806
Virtual Learning Experience (VLE) support	11,789	-	11,789	2,296
	<u>£3,357,854</u>	<u>£-</u>	<u>£3,357,854</u>	<u>£1,907,394</u>

All activities were unrestricted in 2023.

4. GRANT AND FEE INCOME	2024	2023 £
Fee income from taught awards	3,078,344	1,876,292
	<u>£3,078,344</u>	<u>£1,876,292</u>

5. ANALYSIS OF EXPENDITURE - 2024	Direct Costs £	Support Costs £	Governance Costs £	Total 2024 £	Total 2023 £
Charitable activities:					
Training	3,161,713	866,924	13,832	4,042,469	2,971,095
Regulation	349,269	321,498	5,108	675,875	541,310
	<u>£3,510,982</u>	<u>£1,188,422</u>	<u>£18,940</u>	<u>£4,718,344</u>	<u>£3,512,405</u>

ANALYSIS OF EXPENDITURE - 2023

	Direct Costs £	Support Costs £	Governance Costs £	Total 2023 £
Charitable activities:				
Training	2,258,496	695,043	17,556	2,971,095
Regulation	248,487	287,009	5,814	541,310
	<u>£2,506,983</u>	<u>£982,052</u>	<u>£23,370</u>	<u>£3,512,405</u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

SUPPORT COSTS CONSIST OF:

	2024	2023
	£	£
Staff costs	298,885	266,897
Other staff related costs	12,234	13,418
Establishment costs	488,023	452,119
Insurance	66,034	64,910
Finance and accounting fees	22,892	16,080
Other professional fees	52,972	19,621
Office costs	53,552	47,463
IT costs	136,257	100,509
Bank charges	1,307	1,035
Irrecoverable VAT	56,266	-
	£1,188,422	£982,052

6. GOVERNANCE COSTS

	2024	2023
	£	£
Auditor's remuneration	16,000	14,500
Other professional fees	2,940	8,870
	£18,940	£23,370

Other fees payable to the auditors (for other business support) amounted to £21,982 (2023: £15,600) and are included within support costs.

No Trustees received any remuneration during the year.

7. EMPLOYEES

	2024	2023
	£	£
Staff costs were as follows:		
Wages and salaries	1,803,632	1,318,917
National insurance contributions	214,168	160,879
Pension contributions	266,228	220,190
	£2,284,028	£1,699,986

The average number of employees during the year was as follows:

	No.	No.
Charitable activities	30 (28.14 FTE)	26 (24.66 FTE)
Management and support	3 (2.4 FTE)	2 (2 FTE)
	33 (30.54 FTE)	29 (26.66 FTE)

As required in the Statement of Recommended Practice for Charities, the number of employees earning income in excess of £60,000 is provided in £10,000 bands:

£60,000 - £69,999	6	2
£70,000 - £79,999	-	1
£80,000 - £89,999	2	2
£90,000 - £99,999	3	1
£100,000 - £109,999	-	1
£110,000 - £119,999	1	-
£120,000 - £129,999	1	-
£130,000 - £139,999	-	1

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

As required by the Office for Students, the number of employees earning income in excess of £100,000 is provided in £5,000 bands:

	2024 No.	2023 No.
£100,000 - £104,999	-	1
£110,000 - £119,999	1	-
£120,000 - £129,999	1	-
£130,000 - £134,999	-	1
	<u> </u>	<u> </u>
	2024 £	2023 £
HEAD OF PROVIDER'S REMUNERATION		
Annualised basic salary	£128,000	134,149
Other remuneration/benefits	26,483	-
Pension contributions	<u> </u>	<u>39,968</u>
	<u>£154,483</u>	<u>£174,117</u>

Key management personnel remuneration (including employers NIC and pension) amounted to £381,401 (2023 - £376,835).

Salary Sacrifice Arrangements: Please note that, as required in the *OfS's Regulatory Advice 9: Accounts Direction* the pension contribution figures above include additional contributions made by the Head of Provider as part of a salary sacrifice scheme, which results in the total remuneration figure being overstated (as the basic salary figure has not been adjusted to reflect the salary sacrifice). Total pension contributions made by COIC to the Head of Provider in 2024 (and 2023) were 15% of basic salary, in common with all COIC employees.

The Head of Provider's remuneration package is set with reference to other similar organisations, including the Inns of Court. It reflects the Head of Provider's responsibility not just over the ICCA (through which all its education offering is provided), but the Bar Tribunals and Adjudication Service, and over the cross-Inn collaborative function. The Head of Provider's remuneration is approved by the Board of Trustees, and the Head of Provider receives the same annual pay award as that given to all COIC staff.

At 31 December 2024 the Head of Provider's basic salary was 2.2 times (2023: 2.3) the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff. In 2024 the Head of Provider's total remuneration was 2.3 times (2023: 2.9) the median total remuneration of staff (where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff).

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

8. FIXED ASSETS - TANGIBLE ASSETS

	Computer Equipment £	Office Furniture £	Total £
COST			
Balance bought forward 1 January 2024	80,639	38,476	119,115
Additions	14,021	9,065	23,086
	<u>94,660</u>	<u>47,541</u>	<u>142,201</u>
Balance carried forward 31 December 2024			
DEPRECIATION			
Balance bought forward 1 January 2024	44,834	36,742	81,576
Charge in year	13,890	1,245	15,135
	<u>58,724</u>	<u>37,987</u>	<u>96,711</u>
Balance carried forward 31 December 2024			
NET BOOK VALUE			
31 December 2024	<u>£35,936</u>	<u>£9,554</u>	<u>£45,490</u>
31 December 2023	<u>£35,805</u>	<u>£1,734</u>	<u>£37,539</u>

9. DEBTORS

	2024 £	2023 £
Trade debtors	164,424	27,661
Prepayments	206,027	180,518
	<u>£370,451</u>	<u>£208,179</u>

10. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Trade creditors	393,411	187,275
Accruals and deferred income	366,839	364,512
VAT payable	36,715	-
	<u>£796,965</u>	<u>£551,787</u>

Deferred income comprises fees received in advance.

Movements in deferred income:		
Deferred income at the start of the year	189,499	130,320
Amounts released to income	(189,499)	(130,320)
Amounts deferred in the year	275,380	189,499
	<u>£275,380</u>	<u>£189,499</u>
Deferred income at the end of the year		

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

11. OPERATING LEASES

The total of future minimum lease payments under non-cancellable operating leases are payable as follows:-

	2024 £	2023 £
Within one year	-	208,750
Between one and two years	0-	417,500
Between two and five years	-	921,980
	<u> </u>	<u> </u>

The charity had no lease commitments at the year-end due to the existing lease being terminated and the new lease not yet being entered into.

12. RESTRICTED FUNDS - 2024

	Balance B/fwd 1.1.24 £	Income £	Expenditure £	Balance C/fwd 31.12.24 £
Bursary fund	99,100	20,000	(7,500)	111,600
	<u>£99,100</u>	<u>£20,000</u>	<u>£(7,500)</u>	<u>£111,600</u>

RESTRICTED FUNDS - 2023

	Balance B/fwd 1.1.23 £	Income £	Expenditure £	Balance C/fwd 31.12.23 £
Bursary fund	-	100,000	900	99,100
	<u>£-</u>	<u>£100,000</u>	<u>£900</u>	<u>£99,100</u>

The bursary fund represents funds given for the purposes of awarding bursaries to students to enrol on the bar course. A further £20,000 was awarded in the year.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

13. ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2024

	Unrestricted Fund £	Restricted Fund £	2024 Total £	2023 Total £
Fixed assets	45,490	-	45,490	37,539
Current assets	1,595,853	111,600	1,707,453	1,431,082
Creditors	(796,965)	-	(796,965)	(551,787)
	<u>£844,378</u>	<u>£111,600</u>	<u>£955,978</u>	<u>£916,834</u>

ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2023

	Unrestricted Fund £	Restricted Fund £	2023 Total £
Fixed assets	37,539	-	37,539
Current assets	1,331,982	99,100	1,431,082
Creditors	(551,787)	-	(551,787)
	<u>£817,734</u>	<u>£99,100</u>	<u>£916,834</u>

14. RELATED PARTY TRANSACTIONS

Four of the charity's Trustees are employed as Sub/Under-Treasurers of the Inns of Court, as follows:

Stephen Cartwright OBE - Under-Treasurer of the Honourable Society of Gray's Inn
 Gregory Dorey CVO - Sub-Treasurer of the Honourable Society of the Inner Temple
 Christopher Ghika CBE - Under-Treasurer of the Honourable Society of the Middle Temple
 Anne Sharp - Under-Treasurer of the Honourable Society of Lincoln's Inn

In addition each of the four Inns nominates one of its senior members to serve as its representative Trustee, as follows:

Janet Bignell KC - The Honourable Society of Lincoln's Inn
 Chantal Aimee Doerries KC - The Honourable Society of the Middle Temple
 Judge Jill Frances - The Honourable Society of the Inner Temple
 Marion Smith KC - The Honourable Society of Gray's Inn

The other trustee acts as the President and is a senior individual of one of the Inns. This is the Rt Hon Lord Justice Nicholas Green, a member of the Inner Temple.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

The charity has the following transactions with the Inns:

- All of the Trustees are representatives of an Inn of Court and it is from the Inns that grants of £1,351,376 (2023: £1,980,240) are received towards general activities.
- Provision of HR support (for which COIC paid Middle Temple £2,700 in 2024 (2023 - £4,020)).
- Payments for lunches (for which COIC paid the four Inns a total of £24,651 in 2024 (2023 - £19,382)), accommodation (for which COIC paid the Inns £302,960 in 2024 (2023 - £311,842)), room hire for teaching accommodation (for which COIC paid the Inns £92,973 in 2024 (2023 - £57,000)), and provision of payroll processing (for which COIC paid Middle Temple £3,023 in 2024 (2023 - £3,798)).

There were no other related party transactions in the year.

15. FINANCIAL INFORMATION - 2023 STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
INCOME FROM:			
Donations and legacies	1,980,240	100,000	2,080,240
Charitable activities	1,907,394	-	1,907,394
Investments	13,068	-	13,068
Other	-	-	-
TOTAL	3,900,702	100,000	4,000,702
EXPENDITURE ON:			
Charitable activities			
Training	2,970,195	900	2,971,095
Regulation	541,310	-	541,310
TOTAL	3,511,505	900	3,512,405
NET (EXPENDITURE)	389,197	99,100	488,297
RECONCILIATION OF FUNDS			
Total funds brought forward	428,537	-	428,537
TOTAL FUNDS CARRIED FORWARD	£817,734	£99,100	£916,834

Accounts

THE COUNCIL OF THE INNS OF COURT
(Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Company Number: 08804708
Charity Number: 1155640

THE COUNCIL OF THE INNS OF COURT

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2023

Status	The organisation is a charitable company limited by guarantee, incorporated 6 December 2013 and registered as a charity on 5 February 2014. The charitable company commenced operations on 1 July 2014.
Governing Document	The charity is controlled by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.
Company Number	08804708
Charity Number	1155640
Registered Office	9 Gray's Inn Square London WC1R 5JD
Trustees	All Trustees served throughout the year and thereafter except where stated: Janet Bignell KC Stephen Cartwright OBE Gregory Dorey CVO Chantal Aimee Doerries KC Judge Jill Frances Christopher Ghika CBE (from 10 July 2023) Rt Hon Lord Justice Nicholas Green Guy Perricone (until 9 July 2023) Anne Sharp CBE Marion Smith KC (from 22 November 2023) Richard Whittam KC (until 21 November 2023)
Bankers	Royal Bank of Scotland 5 – 10 Great Tower Street London EC3P 3HX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are pleased to present their annual Trustees' Report together with the financial statements for the year ended 31 December 2023 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities - the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

CONSTITUTION

The Council of the Inns of Court ("COIC") is set up under its Memorandum and Articles of Association, registered as a Company Limited by Guarantee, registration number 08804708 and is registered with the Charity Commission under the Charities Act 2011, registration number 1155640.

COIC was incorporated as a charitable company limited by guarantee on 6 December 2014. For the purposes of the Companies Act 2006 the Board of Trustees is regarded as the Board of Directors of the company.

The liability of the Trustees, being members of the charitable company, is limited. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up whilst he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the charitable company contracted before he ceased to be a member and for such costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required, not exceeding one pound.

OBJECTIVES AND ACTIVITIES

The objects of the council are:

1. To advance education in the administration and practice of the law and related disciplines, including by providing courses, training and educational materials, and by promoting, undertaking, and publishing research;
2. To promote the sound administration of the law, including by: promoting high standards of advocacy to support the rule of law; and overseeing and enforcing professional standards of conduct in relation to the provision of advocacy and related legal services, in each case, anywhere in the world and for the public benefit.

Strategic Aims

The strategic aims in pursuit of the above charitable objects are to:

1. Provide excellent Bar training for the selected ICCA cohort of Bar students;
2. Provide leadership and guidance in advocacy training;
3. Provide a forum in which the Inns and other advocacy trainers can meet and share information on advocacy;
4. Research & disseminate materials and best practice in advocacy and advocacy training;
5. Organise educational training and other events;
6. Communicate with all interested persons and organisations regarding advocacy standards and training;
7. Liaise and cooperate with legal jurisdictions outside of England and Wales in the provision of advocacy training and training of trainers;
8. Provide a Bar tribunal hearings service that is efficient, effective, timely, professional and transparent and one that uses up to date practices and approaches;
9. Facilitate high quality decision-making in the public interest;
10. Provide independence and clear separation of the adjudicatory function from the prosecuting role of the Bar Standards Board.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives

In addition to pursuing its charitable objectives and strategic aims, a number of specific objectives were set for 2023, of which the most significant were:

1. To increase the number of students enrolling onto the ICCA Bar Course, both by undertaking outreach and marketing activities, and by publicising the exceptional results achieved by our students both in examinations and in achieving pupillage;
2. To further increase the diversity of our student cohort by focused outreach work, and by expanding the ICCA Bursary scheme available to those from socio-economically disadvantaged and BME backgrounds;
3. To ensure continued high pass rates for ICCA students by reviewing and improving materials, ensuring the demands of a high standards course are balanced with effective support to ensure students' wellbeing;
4. To roll out the ICCA's 'Advocacy for Children in Conflict with the Law' Course to ensure that there are sufficient high-quality facilitators to train pupils and practitioners, underpinned by ongoing research and review of high-quality content;
5. Pursue an international advocacy programme to uphold the rule of law, seeking external funding wherever possible;
6. Introduce charging for ICCA CPD materials, by marketing Pupillage Ethics materials to Pupils attempting the BSB Pupillage Ethics assessment;
7. Develop strategies to ensure the ICCA provides materials for the practising Bar, where it is best placed to do so, which meets market needs and anticipates/responds to regulatory demands (such as advocacy curriculum and negotiation in pupillage);
8. Negotiate with the Bar Standards Board for them to commence repayment of a proportion of the annual operating costs associated with providing the Tribunal Service for the Bar, currently funded entirely by the Inns of Court;
9. Work with the BSB to ensure the Bar has high quality disciplinary and enforcement processes in place, by contributing to BSB reviews of the Disciplinary Regulations and the Inns' Conduct Committee Rules;
10. Implement cyber secure IT systems and working practices across all COIC's activities;
11. Assist the Inns of Court to determine, in the current environment, what the most appropriate timing is for individuals to be Called to the Bar.

Public Benefit

In determining strategy and activity the Trustees had regard to the Charity Commission's guidance on public benefit. COIC exists to:

1. Advance education in the administration and practice of the law, principally through the activities of the [Inns of Court College of Advocacy](#), by providing leadership, guidance and co-ordination in relation to the pursuit of academic and professional excellence for the bar.
2. Enforce professional standards of conduct amongst barristers through the activities of the [Bar Tribunals and Adjudication Service](#), for example:
 - i. Appointing and administering Disciplinary Tribunals for barristers facing charges of professional misconduct. Tribunals are open to the public, and the charges and findings of the Tribunals are published in the public domain;
 - ii. Appointing and administering Interim Suspension Panels and Fitness to Practice Panels for barristers;
 - iii. Appointing and administering Inns' Conduct Committee Hearings to consider admission and disciplinary cases brought against individuals aspiring to be called to the bar of England and Wales, and so determine whether they are fit and proper to be practising barristers;and doing so at no cost to the public or those involved in the hearing process.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

1. Efforts to move the Bar Course to a break-even point have been successful in as much as student numbers have been as predicted and the financial position of the Bar Course is healthy and withing predicted parameters.
 - a. Student numbers increased 83% in 2023 on the previous year and another 18% in 2024 as against the same period in 2023. Outreach activities took place on a similar level to the previous year and we attended law fairs, pupillage vents and held our own successful Open Day.
 - b. The charge for students who choose to access the Part 1 materials for more than 12 months without entering or passing the BSB exams will be implemented in September 2024.
 - c. The ICCA Bursary Scheme was extended to include four £10,000 bursaries each year supported by the Chancery Bar Association and COMBAR.
 - d. Efforts to secure a Scholarship Fund are ongoing.
2. Materials on Parts One and Two have been updated to maintain legal accuracy and currency and have enabled us to maintain a pass rate of 92% across ten sittings of the BSB exams as evidenced by the BSB's Chief Examiners Report of 2024. Pupillage rates have held up at previous levels.
3. Our Bar Course is accessible to motivated and committed students regardless of their background, by virtue of the fact that we promote diversity and equality of opportunity and widening participation by operating a Fair Recruitment Policy.
4. *Pupillage Ethics* material has been made available to Pupils from September 2023 and has generated income in the region of £30,000.
5. We have capitalised on the benefits of the ICCA's expertise in e-Learning by developing content and facilitating the hosting of material for two of the Inns of Court which is generating income for the ICCA.
6. We have successfully worked with and supported the Inns of Court and Circuits, to provide leadership and guidance in high quality advocacy including by:
 - a. Rolling out the Advocacy for Children in Conflict with the Law course and encouraging its accreditation by the Regulator;
 - b. Continuing to support and develop the Advocacy and the Vulnerable: Crime and Family programmes
7. We have supported the continued improvement of advocacy training in jurisdictions outside of the UK including a large scale ROLEUK funded programme in Sierra Leone, advocacy training in Poland, South Africa and the USA and efforts are underway to provide training for a War Crimes Tribunal and teaching in Bermuda.
8. We have endeavoured to work with the Inns and Circuits to identify, research and scope possible future workstreams that are necessary for the Bar to remain current and informed in practice including Trauma-informed lawyering, tackling rape myths, and Artificial Intelligence – bringing digital literacy to the fore. The Trauma-informed Advocacy Course is partially developed and due to be completed in 2024.
9. An agreement was reached with the Bar Standards Board that, as from 1 April 2024, they will pay a proportion of the costs of providing the Bar Tribunal Service.
10. We supported the Bar Standard's Board's proposal to undertake an end to end review of the disciplinary and enforcement process. We worked closely with the BSB's consultants, Fieldfisher, to review the Tribunal elements of the process. In advance of the Fieldfisher report (due in 2024) and in anticipation of its recommendation we restructured and increased the BTAS staff and began to devise new case management processes. We continued to develop the Inns' Conduct Committee practices and presented the BSB with a list of recommendations for change to the ICC rules. We recruited a new Chair and Vice Chair of the ICC and a number of new members.
11. We changed the way in which COIC information is stored and implement new cyber secure IT systems and working practices and trained all staff;
12. We continued to assist the Inns of Court to determine, in the current environment, what the most appropriate timing is for individuals to be Called to the Bar.

The charity does not fundraise with members of the public and have had no fundraising complaints in the year.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

The total income for the year of £4,000,702 comprised grants of £1,980,240 from the Inns of Court, £1,907,394 of fee income, a donation of £100,000 from the Chancery Bar Association as a restricted fund to establish a bursary scheme, as well as bank interest of £13,068.

After deducting unrestricted expenditure of £3,512,405 the charity made a surplus of £389,197 on unrestricted funds. This was with the approval of the Trustees. The surplus was the consequence of higher than expected student fee income, and lower than budgeted expenditure due to reduced numbers of staff available to progress non-essential workstreams.

The Trustees regularly assess major risks to which the charity is exposed, in particular operational and financial risks, following the Charity Commission's guidance. COIC has devised and put in place a detailed Disaster Recovery and Business Continuity Plan. We confirm that, for each identified risk, there are defined monitoring, control and review systems, with specific allocation of responsibilities in place.

Key Risks include:

1. A failure to meet recruitment targets for the ICCA Bar Course; or to overestimate actual numbers enrolling on the course, will lead to a reduction in fee income. This will impact on cashflow and will require careful and active management to ensure the ongoing viability of the course. This risk will be mitigated by using efficiency savings (for cashflow issues) and (to increase future student numbers) evaluating and revising the ICCA's recruitment strategy.
2. Adverse findings about any aspect of the ICCA Bar Course by any of its regulatory or authorising bodies may cause reputational damage and affect the viability of the course. To be mitigated by ensuring the course (in design, delivery and governance) is of the highest standard, and quantitative and qualitative data is constantly collected and analysed to ensure this can be effectively monitored;
3. Loss of access to Tribunal suite or COIC Offices (due to fire or other cause). To be mitigated by disaster recovery processes including working online to continue to deliver teaching and/or Tribunals when it is appropriate to do so;
4. Tribunals and other hearings not delivered in accordance with the applicable regulations / processes leading to legal challenge / costs against COIC. To be mitigated by Tribunal Panel Member & staff training, rules & standard operating procedures, supported by regular appraisals. Insurance is in place to minimise financial risk to the charity;
5. As a small organisation COIC is more exposed than larger ones to significant levels of staff turnover – the impact of even a small number of staff leaving simultaneously could impact on our ability to deliver. To be mitigated as above by SOPs, appraisal, training and flexibility of staff (with cross-skilling across key functions) and, if necessary, deferral of non-essential work.

While COIC is almost entirely dependent on the four Inns of Court for all non-student fee income, the probability of funds not being forthcoming is extremely low. The Inns have repeatedly confirmed their commitment to COIC, and annual confirmation is provided that they will continue to provide support and funding. Additionally, COIC has not taken on liabilities beyond this, and in 2019 the Inns agreed a 'Deed of Undertaking' that made their commitment to financially support the ICCA Bar Course legally enforceable. In 2023 COIC has started imposing a small fee for access to some of its online CPD materials to diversify its sources of income.

The continued development of the ICCA, and in particular the sustainable growth of the Bar Course, is a major undertaking. This will require continued careful planning of staff levels, resources and finance supported by careful management by staff and oversight / governance by the Trustees and Board of Governors.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

RESERVES POLICY

The Board of Trustees have resolved that the sums equivalent to one month's turnover be held in reserve, which for 2023 amounted to £292,700. The reserve is held to meet any short-term cash flow needs and to meet any additional costs incurred should COIC cease trading.

In setting this level of reserve, the Board of Trustees noted the undertaking given by each of the four Inns of Court in their annual grant letter:

"The Inn undertakes to give the Charity three months' notice, or a further grant equivalent to three months' running costs of the Charity, if the Inn decides not to make a grant in future years or decides to substantially reduce the grant such that the Charity is not able to meet its running costs".

During this year of account, the actual level of free reserves amounted to £780,195, which exceeds the target by £487,495. The Trustees are satisfied this is appropriate while they consider potential changes to the reserves policy reflecting the growth in the size and turnover of COIC's Bar Course.

PLANS FOR FUTURE PERIODS

A number of aims and objectives have been set for 2024, of which the most significant are:

1. Introducing a shared costs model for the Tribunal Service, with funding provided by the Bar Standards Board.
2. Operating a high quality and fit for purpose Tribunal Service by:
 - a. Delivering hearings in accordance with or exceeding the agreed KPIs
 - b. Working with the BSB to improve the entirety of their enforcement proceedings, and especially the time it takes for cases to be brought to a conclusion
3. Bringing BTAS up to date by investigating case management and document management systems, ensuring it operates a 'right to be forgotten'- compliant website, and that it can accommodate high standard in-person, hybrid and fully remote hearings
4. Reviewing the Inns' Conduct Committee Rules and processes.
5. Continuing to support and help demonstrate the efforts of the Inns of Court in providing high quality training by:
 - a. Co-ordinating the External Observer programme for Qualifying Sessions
 - b. Facilitating the development and exchange of good practice between the Inn's Directors of Education
6. Supporting the work of the Point of Call Working Group, ascertaining and communicating the views of the Inns
7. Supporting the Inns and liaising with the BSB in the development of future pupillage assessments and related training programmes, including *Negotiation Skills* and *Advocacy Skills*
8. Continue efforts to move the Bar Course to break-even as soon as possible by:
 - a. Increasing student numbers by effective outreach and marketing & raising awareness of the success and quality of the course, including raising the profile of the ICCA amongst school and university students. This will be achieved by sponsoring moots & supporting the Bar Council's Bar Placement Week, hosting Open Days, monitoring website traffic, developing links with Chambers and providers of work-based learning and improving communications internally and externally;
 - b. Introducing a charge for students who choose to access the Part 1 materials for more than 12 months without entering or passing the BSB exams from September 2024;
 - c. Promoting and extending the ICCA Bursary Scheme working in partnership with the SBAs to increase the fund and make available more bursaries to deserving candidates;
 - d. Exploring the Inns' appetite or alternative sources of funding to build an ICCA Scholarship fund to reduce attrition between acceptance and enrolment.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

PLANS FOR FUTURE PERIODS (CONTINUED)

9. Regular improvement and remediation of materials and maintain the quality of teaching on the Bar Course, which will lead to continued sector-leading assessment and pupillage rates.
10. Ensuring the high-quality Bar Course is accessible to committed, motivated and diligent students regardless of their background, by promoting diversity and equality of opportunity and widening participation. This will be achieved by the implementation of the Fair recruitment Policy, blind sifting of candidates and continual data analysis and reporting.
11. Continuing to update and make available Pupillage Ethics materials to all pupils thereby generating an income for the ICCA and assisting pupils to succeed in the BSB assessment.
12. Developing and promoting the capability to host and maintain content for the SBAs and Circuits on the ICCA's VLE on a fee-paying basis
13. Working with and supporting the Inns of Court, to provide leadership and guidance in high quality advocacy including by:
 - a. Rolling out the *Advocacy for Children in Conflict with the Law* (ACCL) course and encouraging its accreditation by the Regulator to enable practitioners to demonstrate competence;
 - b. Continuing to support and develop the *Advocacy and the Vulnerable: Crime and Family* programmes by training Facilitators for the Family Law Bar Association and the Crown Prosecution Service.
14. Supporting the continued improvement of advocacy training in jurisdictions outside of the UK by seeking external funding and exploring methods of providing high quality and seed corn training to deserving organisations.
15. Capitalising on the ICCA's development of expertise in e-Learning by offering the Inns and Circuits assistance in developing, enhancing and hosting online training materials to support their delivery of high-quality training, and doing so on an at-cost basis.
16. In consultation with the Governing Body, the Inns and Circuits; identifying, researching and scoping possible future workstreams that are necessary for the Bar to remain current and informed in practice including Trauma-informed lawyering, tackling rape myths, and Artificial Intelligence (bringing digital literacy to the fore), Pupil Supervisor training and training in appellate advocacy or written advocacy for the Civil/Family Bar.
17. Assisting the Circuits to manage the development of new regulatory requirements in the delivery of Pupillage Advocacy and New Practitioner Training by enabling them to access the ICCA's VLE and by offering new training materials to deliver to Pupils and New Practitioners.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the overall management of COIC but delegates responsibility for the day to day management to its Director, within a framework of agreed policies and controls. At 31 December 2023 the Board comprised 9 Trustees. COIC aims to ensure that its Board is properly balanced in terms of gender, ethnicity, disability representation and skills and experience relevant to COIC activities.

The Board of Trustees is assisted in its work by (i) a Strategic Advisory Group made up of representatives from the Inns, the Bar Council and the Bar Standards Board, which meets at least twice a year; and (ii) a Management Sub-Committee of the Trustees which is made up of the Sub/Under Treasurers of the Inns of Court and which meets six times a year, shortly in advance of meetings of the Trustees and/or Strategic Advisory Group.

With regards to the work of the Inns of Court College of Advocacy the Trustees are assisted by a board of Governors and its sub-committees. With regards to the work of the Bar Tribunals Service, the Trustees are assisted by the input of the BTAS Strategic Advisory Board.

Two new Trustees were appointed during 2023. To aid induction we insured, wherever possible, that new Trustees attended meetings prior to taking up post. COIC Trustees received papers prior to each meeting. Full guidance on Trustee duties was made available and the new Trustees were briefed to review roles, structures, priorities and responsibilities

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The Trustees are responsible for setting the pay and remuneration of the charity's employees including the key management personnel. Salary and pension payments to all COIC personnel are approved by the Trustees as part of the annual budget process, and over the more than nine years of the charity's operations this has resulted in near-inflationary increases that applied equally to all staff without regard to seniority. To aid the Trustees in determining what (if any) percentage increase is appropriate as part of this annual pay review process, research is undertaken to confirm the pay increases awarded in comparable organisations (most notably the four Inns of Court). Starting salary levels are also benchmarked so that they are compatible with those paid for similar roles elsewhere (again, particularly at the Inns of Court). Staff whose role changes significantly during their period of employment may have their salary reviewed to ensure it remains appropriate, and any increases deemed necessary must be approved by the Director of COIC.

CORPORATE GOVERNANCE

The following statement is intended to provide readers of COIC's Annual Report and Financial Statements a better understanding of its governance and legal structure at the date of the approval of this Annual Report.

COIC's Structure, Governance and Management is set out in the immediately preceding section of this report. COIC's Articles of Association date from 2014 and underpin the governing practices adopted by the Board. COIC's Statement of Purpose is:

Founded by the Inns of Court, COIC works with them in strengthening the rule of law through excellence in professional education and in maintaining the highest standards of professional conduct.

COIC's Trustees are legally responsible for the overall management and control of COIC. The Board of Trustees meets at least four times a year.

A Management Sub-Committee of the COIC Trustees was established in 2022. This is made up of the four Sub/Under-Treasurers (CEOs) of the Inns of Court who serve ex officio as Trustees and the Director of COIC. The Management Sub-Committee's role is to monitor and scrutinise the delivery of COIC's strategy, supporting and holding COIC's Executive to account in the oversight of COIC's operations and associated resources; and advise COIC's Executive on the suitability of proposed activities and associated expenditure.

The ICCA Governors advise the Trustees on all matters relating to the ICCA and its Bar Course. The Governors meet at least eight times a year to discuss current issues and to agree actions as required. This includes an annual Away Day, where matters of strategic and longer-term importance pertaining to the ICCA are considered. The Governors are assisted in their work by a number of sub-committees that focus on specific areas of business:

- Finance & Operations Committee
- International Committee
- Board of Examiners
- Appeals Committee
- Education Committee

The ICCA Governors are responsible for the oversight of any regulatory responsibilities including compliance with the OfS's ongoing conditions of registration.

During 2023, COIC started developing an Audit and Risk Management Framework into its work and strategy.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

INTERNAL CONTROLS

Identifying and managing risk is a key part of the work of the Trustees and specifically the Management Sub Committee. This is addressed by the maintenance and development of a Risk Register that is discussed and updated as necessary.

The Risk Register includes an assessment of financial, operational, reputational and health and safety risks.

Internal controls are based on both the likelihood and potential impact of the risks occurring, and take into account mitigation measures that can be put in place. This approach identifies key risks and enables responses to be prioritised accordingly.

Trustees understand that it is their responsibility to ensure that an appropriate system of internal controls is maintained and reviewed as appropriate.

The Trustees and external auditors have not identified any significant internal control weaknesses or failures in the financial year under review or in the period up to the date that this Annual Report was approved.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of COIC for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board on and signed on its behalf by:

Signed:



(Trustee)

Name:

The Rt Hon Lord Justice Nicholas Green

Date:

08 May 2024

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinion

We have audited the financial statements of the Council of the Inns of Court for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Office for Students Accounts Direction.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Matters on which we are required to report in respect of the Office of Students

In our opinion in all material respects:

- funds administered by the charitable company for specific purposes during the year ended 31 December 2022 as disclosed in note 11 to the accounts have been applied for those purposes and managed in accordance with relevant legislation;
- funds provided by the OFS and Department for Education have been applied in accordance with the terms and conditions attached to them during the year ended 31 December 2023; and

We have nothing to report in respect of the following matters in relation to the Office for Students requires us to report where:

- grant and fee income as disclosed in note 4 to the accounts, has been materially misstated.
- Expenditure on access and participation activities for the financial year has been materially misstated.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 6 to 7, the trustees 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 the trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT (continued)

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Office for Students Accounts Direction.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting minutes of trustees meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted around the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson
(Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP
Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 15/05/24

THE COUNCIL OF THE INNS OF COURT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Donations and legacies	2	1,980,240	100,000	2,080,240	1,930,020
Charitable activities	3	1,907,394	-	1,907,394	1,170,031
Investments		13,068	-	13,068	1,229
Other		-	-	-	-
TOTAL		3,900,702	100,000	4,000,702	3,101,280
EXPENDITURE ON:					
Charitable activities					
Training		2,970,195	900	2,971,095	2,614,929
Regulation		541,310	-	541,310	584,449
TOTAL	5	3,511,505	900	3,512,405	3,199,378
NET INCOME/(EXPENDITURE)		389,197	99,100	488,297	(98,098)
RECONCILIATION OF FUNDS					
Total funds brought forward		428,537	-	428,537	526,635
TOTAL FUNDS CARRIED FORWARD		£817,734	£99,100	£916,834	£428,537

None of the company's activities were acquired or discontinued in the year.

There were no recognised gains or losses other than those included in the Statement of Financial Activities.

THE COUNCIL OF THE INNS OF COURT

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	37,539	16,381
CURRENT ASSETS			
Debtors	9	208,179	362,734
Cash at bank and in hand		1,222,903	461,046
		1,431,082	823,780
CREDITORS: Amounts falling due within one year	10	(551,787)	(411,624)
Net current assets		879,295	412,156
NET ASSETS		£916,834	£428,537
FUNDS			
Restricted Funds	12	99,100	-
Unrestricted funds		817,734	482,537
TOTAL FUNDS		£916,834	£482,537

The accounts were approved by the Trustees and authorised for issue on

and signed on its behalf by:

Signed: The Rt Hon Lord Justice Nicholas Green

(Trustee)

Name: N. J. Green.

Date: 08 May 2024

Signed: Anne Sharp

(Trustee)

Name: ANNE SHARP

Date: 08 May 2024

THE COUNCIL OF THE INNS OF COURT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities (see below)	793,210	(291,274)
Cash flows from investing activities:		
Purchase of fixed assets	(31,353)	(3,468)
Net cash used in investing activities	(31,353)	(3,468)
Change in cash and cash equivalents in the year	761,857	(294,742)
Cash and cash equivalents at the beginning of the year	461,046	755,788
Cash and cash equivalents at the end of the year	£1,222,903	£461,046
Reconciliation of net income to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	488,297	(875,933)
Add depreciation	10,195	9,193
Decrease/(increase) in debtors	154,555	(326,628)
Increase in creditors	140,163	124,753
Net cash provided by/(used in) operating activities	793,210	£(291,274)

ANALYSIS OF NET DEBT

	At 1 January 2023 £	Cash movements £	Non-cash movements £	At 31 December 2023 £
Cash at bank and in hand	461,046	761,857	-	1,222,903
	<u>£755,788</u>	<u>£761,857</u>	<u>-</u>	<u>£1,222,903</u>

THE COUNCIL OF THE INNS OF COURT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The Council of the Inns of Court meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. The most significant uncertainty relates to continued funding being available.

Income

All incoming resources are included in the SOFA once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Voluntary income donations & grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Course fees are accounted for in the period to which they relate.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the following categories:

Charitable Activities – Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Council's activities. The basis on which support costs have been allocated are shown below.

Governance costs – These comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulations.

Allocation of costs

Staff costs are allocated by the Trustees between direct charitable expenditure and support expenditure on the basis of time spent on these activities. Other costs are ascribed directly to the relevant heading.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

Pension costs

The Council of the Inns of Court operates a defined contributions scheme for the benefit of the employees. The assets of the Scheme are held independently from those of the charity in an independently administered fund. The pension costs charged in the financial statements represents the contributions payable during the year.

Taxation

No provision has been made for corporation tax or deferred tax for The Council of the Inns of Court as it is a registered charity and is therefore exempt.

Restricted funds

Where grants are to be spent in accordance with terms agreed with the funders, the income and related expenditure are shown as 'Restricted'. Any unspent restricted income at the year-end is deferred for spending to future years.

Unrestricted funds

Core income and such other income for which there are no restrictions on the way it can be spent are termed 'Unrestricted'. Such unspent income at the year-end is termed 'Unrestricted funds'.

Fixed assets

All fixed assets are stated at cost less accumulated depreciation. Items costing less than £500 are not capitalised. The carrying values of other tangible fixed assets are reviewed for impairment if events or change in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost, less any estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	4 years
Office furniture	4 years

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	2023	2022 £
Grants received from the Inns of Court towards general activities	1,980,240	1,930,020
Bursaries grant	100,000	-
	<u>£2,080,240</u>	<u>£1,930,020</u>

3. CHARITABLE ACTIVITIES - 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fee income	1,876,292	-	1,876,292	1,001,742
Legal texts		-	-	72,174
BSB Intake fee		-	-	96,115
Ethics income	28,806	-	28,806	-
VLE Support	2,296	-	2,296	-
	<u>£1,907,394</u>	<u>-</u>	<u>£1,907,394</u>	<u>£1,170,031</u>

All activities were unrestricted in 2022.

4. GRANT AND FEE INCOME

	2023	2022 £
Fee income from taught awards	1,876,292	1,001,742
	<u>£1,876,292</u>	<u>£1,001,742</u>

5. ANALYSIS OF EXPENDITURE - 2023

	Direct Costs £	Support Costs £	Governance Costs £	Total 2023 £	Total 2022 £
Charitable activities:					
Training	2,258,496	695,043	17,556	2,971,095	2,614,929
Regulation	248,487	287,009	5,814	541,310	584,449
	<u>£2,506,983</u>	<u>£982,052</u>	<u>£23,370</u>	<u>£3,512,405</u>	<u>£3,199,378</u>

ANALYSIS OF EXPENDITURE - 2022

	Direct Costs £	Support Costs £	Governance Costs £	Total 2022 £
Charitable activities:				
Training	1,916,833	682,192	15,904	2,614,929
Regulation	300,743	278,986	4,720	584,449
	<u>£2,217,576</u>	<u>£961,178</u>	<u>£20,624</u>	<u>£3,199,378</u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

SUPPORT COSTS CONSIST OF:

	2023 £	2022 £
Staff costs	266,897	241,858
Other staff related costs	13,418	11,127
Establishment costs	452,119	452,559
Insurance	64,910	83,697
Finance and accounting fees	16,080	16,561
Other professional fees	19,621	27,457
Office costs	47,463	42,269
IT costs	100,509	84,760
Bank charges	1,035	890
	<u>£982,052</u>	<u>£961,178</u>

6. GOVERNANCE COSTS

	2023 £	2022 £
Auditor's remuneration	14,500	13,200
Other professional fees	8,870	7,424
	<u>£23,370</u>	<u>£20,624</u>

Other fees payable to the auditors (for other business support) amounted to £15,600 (2022: £14,400) and are included within support costs.

No Trustees received any remuneration during the year.

7. EMPLOYEES

	2023 £	2022 £
Staff costs were as follows:		
Wages and salaries	1,318,917	1,291,040
National insurance contributions	160,879	154,600
Pension contributions	220,190	248,714
	<u>£1,699,986</u>	<u>£1,694,354</u>

The average number of employees during the year was as follows:

	No.	No.
Charitable activities	26 (24.66 FTE)	25 (21.2 FTE)
Management and support	2 (2 FTE)	2 (2 FTE)
	<u>29 (26.66 FTE)</u>	<u>27 (23.2 FTE)</u>

As required in the Statement of Recommended Practice for Charities, the number of employees earning income in excess of £60,000 is provided in £10,000 bands:

£60,000 - £69,999	2	1
£70,000 - £79,999	1	-
£80,000 - £89,999	2	3
£90,000 - £99,999	1	1
£100,000 - £109,999	1	-
£120,000 - £129,999	-	1
£130,000 - £139,999	1	-
	<u>7</u>	<u>6</u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

As required by the Office for Students, the number of employees earning income in excess of £100,000 is provided in £5,000 bands:

	2023 No.	2022 No.
£100,000 - £104,999	1	1
£130,000 - £134,999	1	-

	2023 £	2022 £
HEAD OF PROVIDER'S REMUNERATION		
Basic salary	134,149	126,436
Other remuneration/benefits	-	-
Pension contributions	39,968	37,670
	<u>£174,117</u>	<u>£164,106</u>

Salary Sacrifice Arrangements: Please note that, as required in the *OfS's Regulatory Advice 9: Accounts Direction* the pension contribution figures above include additional contributions made by the Head of Provider as part of a salary sacrifice scheme, which results in the total remuneration figure being overstated (as the basic salary figure has not been adjusted to reflect the salary sacrifice). Total pension contributions made by COIC to the Head of Provider in 2023 (and 2022) were 15% of basic salary, in common with all COIC employees.

The Head of Provider's remuneration package is set with reference to other similar organisations, including the Inns of Court. It reflects the Head of Provider's responsibility not just over the ICCA (through which all its education offering is provided), but the Bar Tribunals and Adjudication Service, and over the cross-Inn collaborative function. The Head of Provider's remuneration is approved by the Board of Trustees, and the Head of Provider receives the same annual pay award as that given to all COIC staff.

In 2023 the Head of Provider's basic salary was 2.3 times (2022: 2.3) the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff. In 2023 the Head of Provider's total remuneration was 2.9 times (2022: 2.6) the median total remuneration of staff (where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff).

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

8. FIXED ASSETS - TANGIBLE ASSETS

	Computer Equipment £	Office Furniture £	Total £
COST			
Balance bought forward 1 January 2023	49,286	38,476	87,762
Additions	31,353	-	31,353
	<u>80,639</u>	<u>38,476</u>	<u>119,115</u>
Balance carried forward 31 December 2023			
DEPRECIATION			
Balance bought forward 1 January 2023	35,506	35,875	71,381
Charge in year	9,328	867	10,195
	<u>44,834</u>	<u>36,742</u>	<u>81,576</u>
Balance carried forward 31 December 2023			
NET BOOK VALUE			
31 December 2023	<u>£35,805</u>	<u>£1,734</u>	<u>£37,539</u>
31 December 2022	<u>£13,780</u>	<u>£2,601</u>	<u>£16,381</u>

9. DEBTORS

	2023 £	2022 £
Trade debtors	27,661	237,321
Prepayments	180,518	114,357
Accrued income	-	11,056
	<u>£208,179</u>	<u>£362,734</u>

10. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Trade creditors	187,275	116,251
Accruals and deferred income	364,512	295,373
	<u>£551,787</u>	<u>£411,624</u>

Deferred income comprises fees received in advance.

Movements in deferred income:

Deferred income at the start of the year	130,320	38,697
Amounts released to income	(130,320)	(38,697)
Amounts deferred in the year	189,499	130,320
	<u>£189,499</u>	<u>£130,320</u>
Deferred income at the end of the year		

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

11. OPERATING LEASES

The total of future minimum lease payments under non-cancellable operating leases are payable as follows:-

	2023	2022
	£	£
Within one year	208,750	208,750
Between one and two years	417,500	417,501
Between two and five years	921,980	1,191,736

12. RESTRICTED FUNDS - 2023

	Balance B/fwd 1.1.23	Income	Expenditure	Balance C/fwd 31.12.23
	£	£	£	£
Bursary fund	-	100,000	900	99,100
	<u>-</u>	<u>£100,000</u>	<u>£900</u>	<u>£99,100</u>

RESTRICTED FUNDS - 2022

	Balance B/fwd 1.1.22	Income	Expenditure	Balance C/fwd 31.12.22
	£	£	£	£
Bar course	-	-	-	-
	<u>£ -</u>	<u>£-</u>	<u>£-</u>	<u>£-</u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

13. ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2023

	Unrestricted Fund £	Restricted Fund £	2023 Total £	2022 Total £
Fixed assets	37,540	-	37,540	16,381
Current assets	1,430,181	900	1,431,081	823,780
Creditors	(551,787)	-	(551,787)	(411,624)
	<u>£915,934</u>	<u>£900</u>	<u>£916,834</u>	<u>£428,537</u>

ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2022

	Unrestricted Fund £	Restricted Fund £	2022 Total £	2021 Total £
Fixed assets	16,381	-	16,381	21,612
Current assets	823,780	-	823,780	791,894
Creditors	(411,624)	-	(411,624)	(286,871)
	<u>£428,537</u>	<u>£-</u>	<u>£482,537</u>	<u>£526,635</u>

14. RELATED PARTY TRANSACTIONS

Four of the charity's Trustees are employed as Sub/Under-Treasurers of the Inns of Court, as follows:

Stephen Cartwright OBE - Under-Treasurer of the Honourable Society of Gray's Inn
 Gregory Dorey CVO - Sub-Treasurer of the Honourable Society of the Inner Temple
 Christopher Ghika CBE (from 10 July 2023)
 Guy Perricone - Under-Treasurer of the Honourable Society of the Middle Temple (until 9 May 2023)
 Anne Sharp - Under-Treasurer of the Honourable Society of Lincoln's Inn

In addition each of the four Inns nominates one of its senior members to serve as its representative Trustee, as follows:

Janet Bignell KC - The Honourable Society of Lincoln's Inn
 Chantal Aimee Doerries KC - The Honourable Society of the Middle Temple
 Judge Jill Frances - The Honourable Society of the Inner Temple
 Marion Smith KC - The Honourable Society of Gray's Inn (from 22 November 2023)
 Richard Whittam KC - The Honourable Society of Gray's Inn (until 21 November 2023)

The other trustee acts as the President and is a senior individual of one of the Inns. This is the Rt Hon Lord Justice Nicholas Green, a member of the Inner Temple.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

The charity has the following transactions with the Inns:

- All of the Trustees are representatives of an Inn of Court and it is from the Inns that grants of £1,980,240 (2022: £1,930,020) are received towards general activities.
- Provision of HR support (for which COIC paid Middle Temple £4,020 in 2023 (2022 - £3,600)).
- Payments for lunches (for which COIC paid the four Inns a total of £19,382 in 2023 (2022 - £11,063)), accommodation (for which COIC paid the Inns £311,842 in 2023 (2022 - £311,658)), room hire for teaching accommodation (for which COIC paid the Inns £57,000 in 2023 (2022 - £37,500)), and provision of payroll processing (for which COIC paid Middle Temple £3,798 in 2023 (2022 - £3,600)).

There were no other related party transactions in the year.

15. FINANCIAL INFORMATION - 2022 STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
INCOME FROM:			
Donations and legacies	1,930,020	-	1,930,020
Charitable activities	1,170,031	-	1,170,031
Investments	1,229	-	1,229
Other	-	-	-
TOTAL	3,101,280	-	3,101,280
EXPENDITURE ON:			
Charitable activities			
Training	2,614,929	-	2,614,929
Regulation	584,449	-	584,449
TOTAL	3,199,378	-	3,199,378
NET (EXPENDITURE)	(98,098)	-	(98,098)
RECONCILIATION OF FUNDS			
Total funds brought forward	526,635	-	526,635
TOTAL FUNDS CARRIED FORWARD	£428,537	-	£428,537

THE COUNCIL OF THE INNS OF COURT

England & Wales - Charity number 1155640

Accounts

THE COUNCIL OF THE INNS OF COURT
(Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Company Number: 08804708
Charity Number: 1155640

THE COUNCIL OF THE INNS OF COURT

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2022

Status	The organisation is a charitable company limited by guarantee, incorporated 6 December 2013 and registered as a charity on 5 February 2014. The charitable company commenced operations on 1 July 2014.
Governing Document	The charity is controlled by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.
Company Number	08804708
Charity Number	1155640
Registered Office	9 Gray's Inn Square London WC1R 5JD
Trustees	All Trustees served throughout the year and thereafter except where stated: Janet Bignell KC Desmond Browne KC (until 30 April 2022) Stephen Cartwright OBE (from 7 October 2022) Helen Davies KC (until 31 December 2022) Gregory Dorey CVO Chantal Aimee Doerries KC Judge Jill Frances (from 1 January 2023) Christopher Ghika CBE (from 10 July 2023) Rt Hon Lord Justice Nicholas Green (from 1 May 2022) Anthony Harking OBE (until 6 October 2022) Guy Perricone (until 9 July 2023) Anne Sharp CBE Richard Whittam KC Victoria Wallace DL (until 14 April 2022)
Bankers	Royal Bank of Scotland 5 – 10 Great Tower Street London EC3P 3HX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are pleased to present their annual Trustees' Report together with the financial statements for the year ended 31 December 2022 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities - the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

CONSTITUTION

The Council of the Inns of Court ("COIC") is set up under its Memorandum and Articles of Association, registered as a Company Limited by Guarantee, registration number 08804708 and is registered with the Charity Commission under the Charities Act 2011, registration number 1155640.

COIC was incorporated as a charitable company limited by guarantee on 6 December 2014. For the purposes of the Companies Act 2006 the Board of Trustees is regarded as the Board of Directors of the company.

The liability of the Trustees, being members of the charitable company, is limited. Every member of the charitable company undertakes to contribute such amounts as may be required, not exceeding one pound, to the assets of the charitable company in the event of the same being wound up whilst (s)he is a member, or within one year after (s)he ceases to be a member, for the payment of the debts and liabilities of the charitable company contracted before (s)he ceased to be a member and for such costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributions among themselves.

OBJECTIVES AND ACTIVITIES

The objects of the council are to:

1. Advance education in the administration and practice of the law, by providing leadership and guidance to the pursuit of excellence in advocacy;
2. Enforce professional standards of conduct amongst barristers by administering Disciplinary Tribunals for barristers facing charges of professional misconduct.

Strategic Aims

The strategic aims in pursuit of the above charitable objects are to:

1. Provide excellent Bar training for the selected ICCA cohort of Bar students;
2. Provide leadership and guidance in advocacy training;
3. Provide a forum in which the Inns and other advocacy trainers can meet and share information on advocacy;
4. Research & disseminate materials and best practice in advocacy and advocacy training;
5. Organise educational training and other events;
6. Communicate with all interested persons and organisations regarding advocacy standards and training;
7. Liaise and cooperate with legal jurisdictions outside of England and Wales in the provision of advocacy training and training of trainers;
8. Provide a Bar tribunal hearings service that is efficient, effective, timely, professional and transparent and one that uses up to date practices and approaches;
9. Facilitate high quality decision-making in the public interest;
10. Provide independence and clear separation of the adjudicatory function from the prosecuting role of the Bar Standards Board.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives

A number of objectives were set for 2022, amongst the most significant were to:

1. Continue to focus outreach work to attract as diverse a student cohort as possible whilst maintaining the very high standards of ability among the enrolled cohort;
2. Pursue academic excellence in the teaching and assessment of Bar students to strive for continued high pass rates in both the online and face-to-face elements of the Bar Course;
3. Continue to offer focussed and dedicated Careers advice and support to assist those aiming to secure pupillage to have the best possible chance of success;
4. Encourage the ongoing delivery and rigorous teaching of 'Advocacy and the Vulnerable' training across the Inns and Circuits for both the Criminal Bar and the FLBA, with the focus on improved pedagogic content and outcomes of trainees by delivery of material through our virtual learning environment (VLE);
5. Continue to support the FLBA to maintain high standards of teaching and delivery of the ICCA A&V course to FLBA members and to upgrade materials as they move to the virtual learning environment over the course of 2022;
6. To promote our newly developed 'Advocacy for Children in Conflict with the Law' Course to ensure that there are sufficient high-quality facilitators to train pupils and practitioners in all criminal sets. Ongoing research and maintenance of high-quality content will be imperative. Promotion of this flagship work across international jurisdictions will continue;
7. To encourage the Bar Council to adopt a scheme of kitemarking for training delivered by the ICCA for all barristers to adopt on the MyBar profile. This will enable practitioners to demonstrate competence in specialist areas of practice;
8. Raising the brand profile of the ICCA both in terms of the Bar Course and the material we offer for CPD and Pupillage;
9. Continue to monitor the fees for the ICCA Bar Course to ensure the course is marketed for the lowest sustainable cost;
10. Deliver an ICCA Conference setting the standard for best practice and offering a platform for lessons learnt and aspirations for the future;
11. Delivery a bursary fund for ICCA Bar students of socio-economically disadvantaged and BME backgrounds and encourage additional donations to boost the availability of funding for those destined for some of the SBAs;
12. Continue to forge and nurture relationships with all the Inns who host the face-to-face ICCA Bar Course;
13. Review and improve materials, based on student feedback and data analysis to ensure continually high pass rates for ICCA students;
14. Plan and develop strategies to predict incoming regulatory demands such as advocacy curriculum and negotiation in pupillage;
15. Refocus the energies of the ICCA International Committee to encourage wider recruitment of trainers, better materials and a truly international offering of relevant and high-quality training;
16. Recruit and train a cohort of BTAS panellists and clerks;
17. Recruit and induct to a number of key governance roles including the President of COIC and a number of the ICCA Governors;
18. Work with the BSB to improve the efficiency and timeliness of the way in which complaints about barristers are dealt with from the time of the complaint through to final determination of charges;
19. Work with the BSB to project plan how a review the regulations governing the conduct of tribunals (amongst other things) might be undertaken;
20. Work with the regulator to review the Memorandum of Understanding between the BSB, the Inns and COIC that governs the delivery and quality assurance of the Inns' regulated activity and the conduct of the Inns' Conduct Committee;
21. Implement the revised governance structures as set out in the new Governance Guide.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Public Benefit

In determining strategy and activity the Trustees had regard to the Charity Commission's guidance on public benefit. COIC exists to:

1. Advance education in the administration and practice of the law, principally through the activities of the [Inns of Court College of Advocacy](#), by providing leadership, guidance and co-ordination in relation to the pursuit of academic and professional excellence for the bar.
2. Enforce professional standards of conduct amongst barristers through the activities of the [Bar Tribunals and Adjudication Service](#), for example:
 - i. Appointing and administering Disciplinary Tribunals for barristers facing charges of professional misconduct. Tribunals are open to the public, and the charges and findings of the Tribunals are published in the public domain;
 - ii. Appointing and administering Interim Suspension Panels and Fitness to Practice Panels for barristers;
 - iii. Appointing and administering Inns' Conduct Committee Hearings to consider admission and disciplinary cases brought against individuals aspiring to be called to the bar of England and Wales, and so determine whether they are fit and proper to be practising barristers;and doing so at no cost to the public or those involved in the hearing process.

ACHIEVEMENTS AND PERFORMANCE

1. Our diversity statistics show that we have maintained a diverse cohort of students when one compares it to the BSB published data for Pupillage and for the Bar in general;
2. In six sittings of the BSB's online assessments, the ICCA student cohort has outperformed the wider Bar student body by 30%, maintaining a steady 92% pass rate from December 2020 onwards;
3. We have expanded our Careers provision to engage more practitioners equipped to help and support prospective pupils in their search for pupillage. The 2021 graduating cohort boast a 93% success rate in securing pupillage;
4. Through our work with the FLBA, we have encouraged widespread adoption of the 20 Principles in the family courts. The 'Advocacy and the Vulnerable' training has continued across the Inns and Circuits for the Criminal Bar, and we have commissioned new films and remediations to focus on improved pedagogic content and outcomes of trainees by delivery of material;
5. We aided the Parole Board to produce a new course for Parole Board members who question vulnerable prisoners as to risk and we have contributed to that training rollout;
6. We have assisted the FLBA to train over 24 Facilitators to aid their rollout of 'A&V' training to their membership;
7. We trained 10 Facilitators on our flagship 'Advocacy for Children in Conflict with the Law' Course who will go on to train all criminal pupils over the course of 2023/24. The course is the only one that is available to members of the Bar to assist them in achieving the Youth Proceedings Competences set by the Regulator;
8. The ICCA brand has increased in popularity which is clear from our analytics across the website and the increased interest in Bar training;
9. Fees for the ICCA Bar Course continue to be the lowest in London for a full-time course requiring students on-site four days a week. They continue to be set below inflation so as to make the course as affordable as possible to as many as possible;
10. A new ICCA Bursary Fund has been established for ICCA Bar students from socio-economically disadvantaged and Black and Ethnic Minority backgrounds funded by one of the largest Specialist Bar Associations with a hope that the fund will be further increased by other donations;
11. Our relationship with the host Inns of the ICCA Bar Course continues to be collaborative and supportive;
12. Remediations to Part One materials has continued at every point at which we receive granular feedback from the BSB. To this extent, the ICCA student body has maintained pass rates of 92% over six sittings of those assessments;

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

13. We are poised to respond to regulatory initiatives to enhance advocacy and negotiation teaching and assessment having enabled two senior staff members to undertake an internationally-recognised negotiation course and qualify as negotiators;
14. The ICCA International Committee has been led by a newly appointed Chair who has encouraged wider recruitment of trainers and we have travelled to Sierra Leone with the help of Role UK funding to carry out advocacy training. There are a number of initiatives under scrutiny to maintain a presence in international training;
15. Work with the ICCA Governors and its Finance and Operations Committee continues to be focussed and prescient to ensure the financial sustainability of the Bar Course and enable the delivery of CPD projects and regulatory-driven projects where the ICCA are best placed to do so. Our work on remodelling of budgetary approaches to the prediction of student numbers and therefore, income has proved accurate and more reliable;
16. Dean's Lectures have been introduced to the ICCA Bar curriculum which have thus far covered trauma-informed practice, handling children and vulnerable witnesses in all cases and 'Diversity at the Bar, the Facts and Figures';
17. We have developed a work stream around all our surveys and now operate a system that specifically allows us to monitor student satisfaction both pastorally, academically and to review and improve materials. On Part Two, we continue to upgrade and improve processes and procedures to make Academic Regulations operate smoothly and to comply with regulatory oversight;
18. Our Chair of Governors wrote to all sets of Chambers and Pupillage Recruiters to elaborate on the ICCA Bar Course ethos and successes so far with a view to encouraging Chambers to recruit from the talented pool of ICCA Bar students;
19. The new BTAS Sanctions Guidance was successfully introduced;
20. 48 new BTAS panellists and clerks were recruited and the diversity of the panel was increased. All panellists and clerks: were trained in conducting fair tribunals and unconscious bias; undertook required reading and observed hearings;
21. A number of key governance roles were recruited to, including the President of COIC and a number of ICCA Trustees;
22. BTAS has worked, and will continue to work, with the BSB to better understand how to improve the efficiency and timeliness of determining professional conduct complaints;
23. COIC reviewed the Memorandum of Understanding between the BSB, the Inns and COIC and implemented (in early 2023) a revised Memorandum. The Memorandum governs the delivery and quality assurance of the Inns' regulated activity and conduct of the Inns' Conduct Committee;
24. Towards the end of 2022 COIC implemented a revised structure and meeting pattern for its governance committees.

The charity does not fundraise with members of the public and have had no fundraising complaints in the year.

FINANCIAL REVIEW

The total income for the year of £3,101,280 comprised grants of £1,930,020 from the Inns of Court, £1,170,031 of student fee income, as well as bank interest of £1,229.

After deducting unrestricted expenditure of £3,199,378 the charity made a deficit of £98,098 on unrestricted funds. This was with the approval of the Trustees and is in line with its Reserves Policy. The deficit was the consequence of lower than expected student fee income, which was budgeted for at a time when the Bar Course was new and COIC had little or no historical data to reliably forecast from. COIC continues to collect and analyse student number data so that its current and future forecasts are becoming ever more accurate.

The Trustees regularly assess major risks to which the charity is exposed, in particular operational and financial risks. COIC has devised and put in place a detailed Disaster Recovery and Business Continuity Plan. We confirm that, for each identified risk, there are defined monitoring, control and review systems, with specific allocation of responsibilities in place.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW (CONTINUED)

Key Risks include:

1. A failure to meet recruitment targets for the ICCA Bar Course; or to overestimate actual numbers enrolling on the course, will lead to a reduction in fee income. This will impact on cashflow and will require careful and active management to ensure the ongoing viability of the course. This risk will be mitigated by using efficiency savings (for cashflow issues) and (to increase future student numbers) evaluating and revising the ICCA's recruitment strategy.
2. Adverse findings about any aspect of the ICCA Bar Course by any of its regulatory or authorising bodies may cause reputational damage and affect the viability of the course. To be mitigated by ensuring the course (in design, delivery and governance) is of the highest standard, and quantitative and qualitative data is constantly collected and analysed to ensure this can be effectively monitored;
3. Loss of access to Tribunal suite or COIC Offices (due to fire or other cause). To be mitigated by disaster recovery processes including working online to continue to deliver teaching and/or Tribunals when it is appropriate to do so;
4. Tribunals and other hearings not delivered in accordance with the applicable regulations / processes leading to legal challenge / costs against COIC. To be mitigated by Tribunal Panel Member & staff training, rules & standard operating procedures, supported by regular appraisals. Insurance is in place to minimise financial risk to the charity;
5. As a small organisation COIC is more exposed than larger ones to significant levels of staff turnover – the impact of even a small number of staff leaving simultaneously could impact on our ability to deliver. To be mitigated as above by SOPs, appraisal, training and flexibility of staff (with cross-skilling across key functions).

While COIC is almost entirely dependent on the four Inns of Court for all non-student fee income, the probability of funds not being forthcoming is extremely low. The Inns have repeatedly confirmed their commitment to COIC, and annual confirmation is provided that they will continue to provide support and funding. Additionally, COIC has not taken on liabilities beyond this, and in 2019 the Inns agreed a 'Deed of Undertaking' that made their commitment to financially support the ICCA Bar Course legally enforceable.

The development of the ICCA, and in particular the sustainable growth of the Bar Course, is a major undertaking. This will require continued careful planning of staff levels, resources and finance supported by careful management by staff and oversight / governance by the Trustees and Board of Governors.

RESERVES POLICY

The Board of Trustees have resolved that the sums equivalent to one month's turnover be held in reserve, which for 2022 amounted to £270,000. The reserve is held to meet any short-term cash flow needs and to meet any additional costs incurred should COIC cease trading.

In setting this level of reserve, the Board of Trustees noted the undertaking given by each of the four Inns of Court in their annual grant letter (subject to specific terms being met):

"The Inn undertakes to give the Charity three months' notice, or a further grant equivalent to three months' running costs of the Charity, if the Inn decides not to make a grant in future years or decides to substantially reduce the grant such that the Charity is not able to meet its running costs".

During this year of account, the actual level of free reserves amounted to £412,156, which exceeds the target by £142,156. In future as COIC's Bar Course increases in size and turnover, the amount required by the reserves policy will increase too.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

PLANS FOR FUTURE PERIODS

In addition to pursuing its charitable objectives and strategic aims, a number of specific objectives have been set for 2023, of which the most significant are:

1. To increase the number of students enrolling onto the ICCA Bar Course, both by undertaking outreach and marketing activities, and by publicising the exceptional results achieved by our students both in examinations and in achieving pupillage;
2. To further increase the diversity of our student cohort by focused outreach work, and by expanding the ICCA Bursary scheme available to those from socio-economically disadvantaged and BME backgrounds;
3. To ensure continued high pass rates for ICCA students by reviewing and improving materials, ensuring the demands of a high standards course are balanced with effective support to ensure students' wellbeing;
4. To roll out the ICCA's 'Advocacy for Children in Conflict with the Law' Course to ensure that there are sufficient high-quality facilitators to train pupils and practitioners, underpinned by ongoing research and review of high-quality content;
5. Pursue an international advocacy programme to uphold the rule of law, seeking external funding wherever possible;
6. Introduce charging for ICCA CPD materials, by marketing Pupillage Ethics materials to Pupils attempting the BSB Pupillage Ethics assessment;
7. Develop strategies to ensure the ICCA provides materials for the practising Bar, where it is best placed to do so, which meets market needs and anticipates/responds to regulatory demands (such as advocacy curriculum and negotiation in pupillage);
8. Negotiate with the Bar Standards Board for them to commence repayment of a proportion of the annual operating costs associated with providing the Tribunal Service for the Bar, currently funded entirely by the Inns of Court;
9. Work with the BSB to ensure the Bar has high quality disciplinary and enforcement processes in place, , by contributing to BSB reviews of the Disciplinary Regulations and the Inns' Conduct Committee Rules;
10. Implement cyber secure IT systems and working practices across all COIC's activities;
11. Assist the Inns of Court to determine, in the current environment, what the most appropriate timing is for individuals to be Called to the Bar.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the overall management of COIC but delegates responsibility for the day to day management to its Director, within a framework of agreed policies and controls. At 31 December 2022 the Board comprised 9 Trustees. COIC aims to ensure that its Board is properly balanced in terms of gender, ethnicity, disability representation and skills and experience relevant to COIC activities.

The Board of Trustees is assisted in its work by (i) a Strategic Advisory Group made up of representatives from the Inns, the Bar Council and the Bar Standards Board, which normally meets twice a year; and (ii) a Management Sub-Committee of the Trustees (MSC) which is made up of the Sub/Under Treasurers of the Inns of Court and which meets six times a year, shortly in advance of meetings of the Trustees and/or Strategic Advisory Group. The creation of the MSC formalised and replaced the previous practice of the Sub/Under Treasurers of the Inns of Court meeting shortly before each meeting of the Trustees.

With regards to the work of the Inns of Court College of Advocacy the Trustees are assisted by a board of Governors and its sub-committees. With regards to the work of the Bar Tribunals Service, the Trustees are assisted by the input of the BTAS Strategic Advisory Board.

Three new Trustees were appointed during 2022 and two at present in 2023. To aid induction we insured, wherever possible, that new Trustees attended meetings prior to taking up post. COIC Trustees received papers prior to each meeting. Full guidance on Trustee duties was made available and the new Trustees were briefed to review roles, structures, priorities and responsibilities

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The Trustees are responsible for setting the pay and remuneration of the charity's employees including the key management personnel. Salary and pension payments to all COIC personnel are approved by the Trustees as part of the annual budget process, and over the more than nine years of the charity's operations this has resulted in near-inflationary increases that applied equally to all staff without regard to seniority. To aid the Trustees in determining what (if any) percentage increase is appropriate as part of this annual pay review process, research is undertaken to confirm the pay increases awarded in comparable organisations (most notably the four Inns of Court). The recruitment of any additional staff requires approval from the Trustees, and starting salary levels are also benchmarked so that they are compatible with those paid for similar roles elsewhere (again, particularly at the Inns of Court). Staff whose role changes significantly during their period of employment may have their salary reviewed to ensure it remains appropriate, and any increases deemed necessary must be approved by the Director of COIC.

CORPORATE GOVERNANCE

The following statement is intended to provide readers of COIC's Annual Report and Financial Statements a better understanding of its governance and legal structure at the date of the approval of this Annual Report.

COIC's Structure, Governance and Management is set out in the immediately preceding section of this report. COIC's Articles of Association date from 2014 and underpin the governing practices adopted by the Board. COIC's Statement of Purpose is:

Founded by the Inns of Court, COIC works with them in strengthening the rule of law through excellence in professional education and in maintaining the highest standards of professional conduct.

COIC's Trustees are legally responsible for the overall management and control of COIC. The Board of Trustees meets at least four times a year.

A Management Sub-Committee of the COIC Trustees was established in 2022. This is made up of the four Sub/Under-Treasurers (CEOs) of the Inns of Court who serve ex officio as Trustees and the Director of COIC. The Management Sub-Committee's role is to monitor and scrutinise the delivery of COIC's strategy, supporting and holding COIC's Executive to account in the oversight of COIC's operations and associated resources; and advise COIC's Executive on the suitability of proposed activities and associated expenditure.

The ICCA Governors advise the Trustees on all matters relating to the ICCA and its Bar Course. The Governors meet at least eight times a year to discuss current issues and to agree actions as required. This includes an annual Away Day, where matters of strategic and longer-term importance pertaining to the ICCA are considered. The Governors are assisted in their work by a number of sub-committees that focus on specific areas of business:

- Finance & Operations Committee
- International Committee
- Board of Examiners
- Appeals Committee

The ICCA Governors are responsible for the oversight of any regulatory responsibilities including compliance with the OfS's ongoing conditions of registration.

During 2023, COIC intends to develop and embed an Audit and Risk Management Framework into its work and strategy.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

INTERNAL CONTROLS

Identifying and managing risk is a key part of the work of the Trustees and specifically the Management Sub Committee. This is addressed by the maintenance and development of a Risk Register that is discussed and updated as necessary.

The Risk Register includes an assessment of financial, operational, reputational and health and safety risks.

Internal controls are based on both the likelihood and potential impact of the risks occurring, and take into account mitigation measures that can be put in place. This approach identifies key risks and enables responses to be prioritised accordingly.

Trustees understand that it is their responsibility to ensure that an appropriate system of internal controls is maintained and reviewed as appropriate.

The Trustees and external auditors have not identified any significant internal control weaknesses or failures in the financial year under review or in the period up to the date that this Annual Report was approved.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of COIC for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

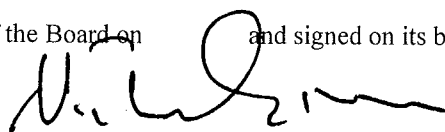
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board on _____ and signed on its behalf by:

Signed:



(Trustee)

Name: The Rt Hon Lord Justice Nicholas Green

Date: 17 May 2023

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinion

We have audited the financial statements of the Council of the Inns of Court for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Office for Students Accounts Direction.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Matters on which we are required to report in respect of the Office of Students

In our opinion in all material respects:

- funds administered by the charitable company for specific purposes during the year ended 31 December 2022 as disclosed in note 11 to the accounts have been applied for those purposes and managed in accordance with relevant legislation;
- funds provided by the OFS and Department for Education have been applied in accordance with the terms and conditions attached to them during the year ended 31 December 2022; and

We have nothing to report in respect of the following matters in relation to the Office for Students requires us to report where:

- grant and fee income as disclosed in note 4 to the accounts, has been materially misstated.
- Expenditure on access and participation activities for the financial year has been materially misstated.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 6 to 7, the trustees 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 the trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT (continued)

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Office for Students Accounts Direction.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

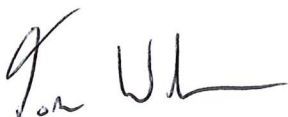
- Inspecting minutes of trustees meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted around the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson
(Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP
Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 17/5/23

THE COUNCIL OF THE INNS OF COURT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Donations and legacies	2	1,930,020	-	1,930,020	1,589,840
Charitable activities	3	1,170,031	-	1,170,031	860,512
Investments		1,229	-	1,229	93
Other		-	-	-	7,155
TOTAL		<u>3,101,280</u>	<u>-</u>	<u>3,101,280</u>	<u>2,457,600</u>
EXPENDITURE ON:					
Charitable activities					
Training		2,614,929	-	2,614,929	2,684,418
Regulation		584,449	-	584,449	649,115
TOTAL	5	<u>3,199,378</u>	<u>-</u>	<u>3,199,378</u>	<u>3,333,533</u>
NET (EXPENDITURE)/INCOME		(98,098)	-	(98,098)	(875,933)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>526,635</u>	<u>-</u>	<u>526,635</u>	<u>1,402,568</u>
TOTAL FUNDS CARRIED FORWARD		<u>£428,537</u>	<u>-</u>	<u>£428,537</u>	<u>£526,635</u>

None of the company's activities were acquired or discontinued in the year.

There were no recognised gains or losses other than those included in the Statement of Financial Activities.

THE COUNCIL OF THE INNS OF COURT

BALANCE SHEET

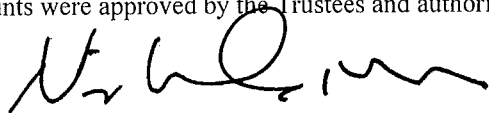
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	16,381	21,612
CURRENT ASSETS			
Debtors	9	362,734	36,106
Cash at bank and in hand		461,046	755,788
		823,780	791,894
CREDITORS: Amounts falling due within one year	10	(411,624)	(286,871)
Net current assets		412,156	505,023
NET ASSETS		<u>£428,537</u>	<u>£526,635</u>
FUNDS			
Restricted Funds	12	-	-
Unrestricted funds		482,537	526,635
TOTAL FUNDS		<u>£482,537</u>	<u>£526,635</u>

The accounts were approved by the Trustees and authorised for issue on

and signed on its behalf by:

Signed:



(Trustee)

Name: The Rt Hon Lord Justice Nicholas Green

Date: 17 May 2023

Signed:



(Trustee)

Name: Janet Bignell KC

Date: 17 May 2023

THE COUNCIL OF THE INNS OF COURT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities (see below)	(291,274)	(640,172)
Cash flows from investing activities:		
Purchase of fixed assets	(3,468)	(8,297)
Net cash used in investing activities	(3,468)	(8,297)
Change in cash and cash equivalents in the year	(294,742)	(648,469)
Cash and cash equivalents at the beginning of the year	755,788	1,404,257
Cash and cash equivalents at the end of the year	£461,046	£755,788
Reconciliation of net income to net cash flow from operating activities		
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(98,098)	(875,933)
Add depreciation	8,699	9,193
(Increase)/decrease in debtors	(326,628)	277,372
Increase/(decrease) in creditors	124,753	(50,804)
Net cash (used in)/provided by operating activities	£(291,274)	£(640,172)

ANALYSIS OF NET DEBT

	At 1 January 2022 £	Cash movements £	Non-cash movements £	At 31 December 2022 £
Cash at bank and in hand	755,788	(294,742)	-	461,046
	<u>£755,788</u>	<u>£(294,742)</u>	<u>-</u>	<u>£461,046</u>

THE COUNCIL OF THE INNS OF COURT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The Council of the Inns of Court meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. The most significant uncertainty relates to the reliability and accuracy of future student number forecasts, since a significant (and growing) proportion of the charity's income is received in the form of fee payments from students. Since fee income is received no more than a month prior to the start of a course, the Trustees are alert to the potential impact of a sudden and unanticipated drop in student fee payments on the charity's finances. .

Income

All incoming resources are included in the SOFA once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Voluntary income donations & grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Course fees are accounted for in the period to which they relate.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the following categories:

Charitable Activities – Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Council's activities. The basis on which support costs have been allocated are shown below.

Governance costs – These comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulations.

Allocation of costs

Staff costs are allocated by the Trustees between direct charitable expenditure and support expenditure on the basis of time spent on these activities. Other costs are ascribed directly to the relevant heading.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Pension costs

The Council of the Inns of Court operates a defined contributions scheme for the benefit of the employees. The assets of the Scheme are held independently from those of the charity in an independently administered fund. The pension costs charged in the financial statements represent the contributions payable during the year.

Taxation

No provision has been made for corporation tax or deferred tax for The Council of the Inns of Court as it is a registered charity and is therefore exempt.

Restricted funds

Where grants are to be spent in accordance with terms agreed with the funders, the income and related expenditure are shown as 'Restricted'. Any unspent restricted income at the year-end is deferred for spending in future years.

Unrestricted funds

Core income and such other income for which there are no restrictions on the way it can be spent are termed 'Unrestricted'. Such unspent income at the year-end is termed 'Unrestricted funds'.

Fixed assets

All fixed assets are stated at cost less accumulated depreciation. Items costing less than £500 are not capitalised. The carrying values of other tangible fixed assets are reviewed for impairment if events or change in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost, less any estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	4 years
Office furniture	4 years

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

2.	DONATIONS AND LEGACIES			2022	2021 £
	Grants received from the Inns of Court towards general activities			£1,930,020	£1,589,840
3.	CHARITABLE ACTIVITIES - 2022	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
	Fee income	1,001,742	-	1,001,742	708,676
	Legal texts	72,174	-	72,174	65,146
	BSB Intake fee	96,115	-	96,115	86,690
		£1,170,031	-	£1,170,031	£860,512
4.	GRANT AND FEE INCOME			2022	2021 £
	Fee income from taught awards			1,001,742	708,676
				£1,001,742	£708,676
5.	ANALYSIS OF EXPENDITURE - 2022				
	Direct Costs £	Support Costs £	Governance Costs £	Total 2022 £	Total 2021 £
	Charitable activities:				
	Training	1,916,833	682,192	15,904	2,614,929
	Regulation	300,743	278,986	4,720	584,449
		£2,217,576	£961,178	£20,624	£3,199,378
				£3,199,378	£3,333,533

ANALYSIS OF EXPENDITURE - 2021

	Direct Costs	Support Costs	Governance Costs	Total 2021
	£	£	£	£
Charitable activities:				
Training	2,229,568	449,416	5,434	2,684,418
Regulation	218,555	424,618	5,942	649,115
	£2,448,123	£874,034	£11,376	£3,333,533

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

SUPPORT COSTS CONSIST OF:

	2022 £	2021 £
Staff costs	241,858	210,074
Other staff related costs	11,127	16,822
Establishment costs	452,559	396,065
Insurance	83,697	66,833
Finance and accounting fees	16,561	18,000
Other professional fees	27,457	70,984
Office costs	42,269	42,845
IT costs	84,760	78,550
Bank charges	890	861
	<u>£961,178</u>	<u>£874,034</u>

6. GOVERNANCE COSTS

	2022 £	2021 £
Auditor's remuneration	13,200	11,376
Other professional fees	7,424	-
	<u>£20,624</u>	<u>£11,376</u>

Other fees payable to the auditors (for other business support) amounted to £14,400 (2021: to £13,200) and are included within support costs.

No Trustees received any remuneration during the year.

7. EMPLOYEES

	2022 £	2021 £
Staff costs were as follows:		
Wages and salaries	1,291,040	1,298,540
National insurance contributions	154,600	146,193
Pension contributions	248,714	209,532
	<u>£1,694,354</u>	<u>£1,654,265</u>

The average number of employees during the year was as follows:

	No.	No.
Charitable activities	25	25
Management and support	2	2
	<u>27</u>	<u>27</u>

As required in the Statement of Recommended Practice for Charities, the number of employees earning income in excess of £60,000 is provided in £10,000 bands:

£60,000 - £69,999	1	-
£70,000 - £79,999	-	2
£80,000 - £89,999	3	1
£90,000 - £99,999	1	1
£100,000 - £109,999	-	-
£110,000 - £119,999	-	-
£120,000 - £129,000	1	1
	<u>1</u>	<u>1</u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

As required by the Office for Students, the number of employees earning income in excess of £100,000 is provided in £5,000 bands:

	2022 No.	2021 No.
£120,000 - £124,999	-	1
£125,000 - £129,999	1	-

HEAD OF PROVIDER'S REMUNERATION

	2022 £	2021 £
Basic salary	£126,436	123,957
Other remuneration/benefits	-	-
Pension contributions	37,670	34,110
	<u>£164,106</u>	<u>£158,067</u>

Salary Sacrifice Arrangements: Please note that, as required in the *OfS's Regulatory Advice 9: Accounts Direction* the pension contribution figures above include additional contributions made by the Head of Provider as part of a salary sacrifice scheme, which results in the total remuneration figure being overstated (as the basic salary figure has not been adjusted to reflect the salary sacrifice). Total pension contributions made by COIC to the Head of Provider in 2022 (and 2021) were 15% of basic salary, in common with all COIC employees.

The Head of Provider's remuneration package is set with reference to other similar organisations, including the Inns of Court. It reflects the Head of Provider's responsibility not just over the ICCA (through which all its education offering is provided), but the Bar Tribunals and Adjudication Service, and over the cross-Inn collaborative function. The Head of Provider's remuneration is approved by the Board of Trustees, and the Head of Provider receives the same annual pay award as that given to all COIC staff.

In 2022 the Head of Provider's basic salary was 2.3 times the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff. In 2022 the Head of Provider's total remuneration was 2.6 times the median total remuneration of staff, where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

8. FIXED ASSETS - TANGIBLE ASSETS

	Computer Equipment £	Office Furniture £	Total £
COST			
Balance bought forward 1 January 2022	49,286	35,008	84,294
Additions	-	3,468	3,468
	<u>49,286</u>	<u>38,476</u>	<u>87,762</u>
Balance carried forward 31 December 2022	49,286	38,476	87,762
DEPRECIATION			
Balance bought forward 1 January 2022	27,674	35,008	62,682
Charge in year	7,832	867	8,699
	<u>35,506</u>	<u>35,875</u>	<u>71,381</u>
Balance carried forward 31 December 2022	35,506	35,875	71,381
NET BOOK VALUE			
31 December 2022	£13,780	£2,601	£16,381
31 December 2021	£21,612	£-	£21,612

9. DEBTORS

	2022 £	2021 £
Trade debtors	237,321	460
Prepayments	114,357	35,646
Accrued income	11,056	-
	<u>£362,734</u>	<u>£36,106</u>

10. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	116,251	63,809
Accruals and deferred income	295,373	223,062
	<u>£411,624</u>	<u>£286,871</u>
Deferred income comprises fees received in advance.		
Movements in deferred income:		
Deferred income at the start of the year	38,697	61,050
Amounts released to income	(38,697)	(61,050)
Amounts deferred in the year	130,320	38,697
Deferred income at the end of the year	<u>£130,320</u>	<u>£38,697</u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

11. OPERATING LEASES

The total of future minimum lease payments under non-cancellable operating leases are payable as follows:-

	2022 £	2021 £
Within one year	208,750	165,141
Between one and two years	417,501	417,501
Between two and five years	982,986	1,191,736
	<u> </u>	<u> </u>

12. RESTRICTED FUNDS - 2022

	Balance B/fwd 1.1.22 £	Income £	Expenditure £	Balance C/fwd 31.12.22 £
Bar Course	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£ -	£-	£-	£-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

RESTRICTED FUNDS - 2021

	Balance B/fwd 1.1.21 £	Income £	Expenditure £	Balance C/fwd 31.12.21 £
Bar course	639,376	-	(639,396)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£639,376	£-	£(639,376)	£-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

13. ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2022

	Unrestricted Fund £	Restricted Fund £	2022 Total £	2021 Total £
Fixed assets	16,381	-	16,381	21,612
Current assets	823,780	-	823,780	791,894
Creditors	(411,624)	-	(411,624)	(286,871)
	<u>£428,537</u>	<u>£-</u>	<u>£428,537</u>	<u>£526,635</u>

ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2021

	Unrestricted Fund £	Restricted Fund £	2021 Total £	2020 Total £
Fixed assets	21,612	-	21,612	22,508
Current assets	791,894	-	791,894	1,717,735
Creditors	(286,871)	-	(286,871)	(337,675)
	<u>£526,635</u>	<u>£-</u>	<u>£526,635</u>	<u>£1,402,568</u>

14. RELATED PARTY TRANSACTIONS

Four of the charity's Trustees are employed as Sub/Under-Treasurers of the Inns of Court, as follows:

Stephen Cartwright OBE - Under-Treasurer of the Honourable Society of Gray's Inn (from 7 October 2022)

Gregory Dorey CVO - Sub-Treasurer of the Honourable Society of the Inner Temple

Christopher Ghika CBE (from 10 July 2023)

Anthony Harking OBE - Under-Treasurer of the Honourable Society of Gray's Inn (until 6 October 2022)

Guy Perricone - Under-Treasurer of the Honourable Society of the Middle Temple (from 2 May 2022 until 9 May 2023)

Anne Sharp - Under-Treasurer of the Honourable Society of Lincoln's Inn

Victoria Wallace DL (until 14 April 2022)

In addition each of the four Inns nominates one of its senior members to serve as its representative Trustee, as follows:

Janet Bignell KC - The Honourable Society of Lincoln's Inn

Helen Davies KC - The Honourable Society of the Inner Temple (until 31 December 2022)

Chantal Aimee Doerries KC - The Honourable Society of the Middle Temple

Judge Jill Frances - The Honourable Society of the Inner Temple (from 1 January 2023)

Richard Whittam KC - The Honourable Society of Gray's Inn

The other trustee acts as the President and is a senior individual of one of the Inns. This was Desmond Browne QC (until 30 April 2022, a member of Gray's Inn) and the Rt Hon Lord Justice Nicholas Green (from 1 May 2022, a member of the Inner Temple).

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

The charity has the following transactions with the Inns:

- All of the Trustees are representatives of an Inn of Court and it is from the Inns that grants of £1,930,020 (2021: £1,589,840) are received towards general activities.
- Provision of HR support (for which COIC paid Middle Temple £3,600 in 2022 (2021 - £4,500)).
- Payments for lunches (for which COIC paid the four Inns a total of £11,063 in 2022 (2021 - £3,343)), accommodation (for which COIC paid the Inns £311,658 in 2022 (2021 - £182,028)), room hire for teaching accommodation (for which COIC paid the Inns £37,500), and provision of payroll processing (for which COIC paid Middle Temple £3,600 in 2022 (2021 - £4,500)).

There were no other related party transactions in the year.

15. FINANCIAL INFORMATION - 2021 STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
INCOME FROM:			
Donations and legacies	1,589,840	-	1,589,840
Charitable activities	860,512	-	860,512
Investments	93	-	93
Other	7,155	-	7,155
TOTAL	2,457,600	-	2,457,600
EXPENDITURE ON:			
Charitable activities			
Training	2,045,042	639,376	2,684,418
Regulation	649,115	-	649,115
TOTAL	2,694,157	639,376	3,333,533
NET (EXPENDITURE)	(236,557)	(639,376)	(875,933)
RECONCILIATION OF FUNDS			
Total funds brought forward	763,192	639,376	1,402,568
TOTAL FUNDS CARRIED FORWARD	£526,635	£-	£526,635

THE COUNCIL OF THE INNS OF COURT

England & Wales - Charity number 1155640

Accounts

THE COUNCIL OF THE INNS OF COURT
(Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Company Number: 08804708
Charity Number: 1155640

THE COUNCIL OF THE INNS OF COURT

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2021

Status	The organisation is a charitable company limited by guarantee, incorporated 6 December 2013 and registered as a charity on 5 February 2014. The charitable company commenced operations on 1 July 2014.
Governing Document	The charity is controlled by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.
Company Number	08804708
Charity Number	1155640
Registered Office	9 Gray's Inn Square London WC1R 5JD
Trustees	All Trustees served throughout the year and thereafter except where stated: Janet Bignell QC Desmond Browne QC (until 30 April 2022) Helen Davies QC Gregory Dorey CVO Chantal Aimee Doerries QC Rt Hon Lord Justice Nicholas Green (from 1 May 2022) Anthony Harking OBE Guy Perricone (from 2 May 2022) Anne Sharp CBE Richard Whittam QC (from 1 January 2021) Victoria Wallace DL (until 14 April 2022)
Bankers	Royal Bank of Scotland 5 – 10 Great Tower Street London EC3P 3HX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are pleased to present their annual Trustees' Report together with the financial statements for the year ended 31 December 2021 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities - the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

CONSTITUTION

The Council of the Inns of Court ("COIC") is set up under its Memorandum and Articles of Association, registered as a Company Limited by Guarantee, registration number 08804708 and is registered with the Charity Commission under the Charities Act 2011, registration number 1155640.

COIC was incorporated as a charitable company limited by guarantee on 6 December 2014. For the purposes of the Companies Act 2006 the Board of Trustees is regarded as the Board of Directors of the company.

The liability of the Trustees, being members of the charitable company, is limited. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up whilst he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the charitable company contracted before he ceased to be a member and for such costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required, not exceeding one pound.

OBJECTIVES AND ACTIVITIES

The objects of the council are:

1. To advance education in the administration and practice of the law and related disciplines, including by providing courses, training and educational materials, and by promoting, undertaking, and publishing research;
2. To promote the sound administration of the law, including by: promoting high standards of advocacy to support the rule of law; and overseeing and enforcing professional standards of conduct in relation to the provision of advocacy and related legal services, in each case, anywhere in the world and for the public benefit.

Strategic Aims

The strategic aims in pursuit of the above charitable objects are to:

1. Provide excellent Bar training for the selected ICCA cohort of Bar students;
2. Provide leadership and guidance in advocacy training;
3. Provide a forum in which the Inns and other advocacy trainers can meet and share information on advocacy;
4. Research & disseminate materials and best practice in advocacy and advocacy training;
5. Organise educational training and other events;
6. Communicate with all interested persons and organisations regarding advocacy standards and training;
7. Liaise and cooperate with legal jurisdictions outside of England and Wales in the provision of advocacy training and training of trainers;
8. Provide a Bar tribunal hearings service that is efficient, effective, timely, professional and transparent and one that uses up to date practices and approaches;
9. Facilitate high quality decision-making in the public interest;
10. Provide independence and clear separation of the adjudicatory function from the prosecuting role of the Bar Standards Board.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives

A number of objectives were set for 2021, amongst the most significant were to:

1. Deliver a Part One and Part Two Bar Course to a highly selective group of diverse students based on excellent pedagogic principles;
2. Continue to build and improve our record of student admissions to select a cohort which is diverse and in keeping with our policy for Fair Recruitment and E&D, based outreach activities;
3. Continue to review and develop the Criminal 'Advocacy and the Vulnerable' Course in terms of content and delivery and, having evaluated the success of the 20 Principles of Questioning in practice, commence a review;
4. Continue to work with the FLBA to produce a training course for delivery to over 1,000 family advocates commencing in 2021;
5. To create Pupillage Ethics materials to assist pupils to prepare for the BSB Pupillage Ethics assessments from April 2022;
6. To work with the ICCA Governors to ensure financial stability for the ICCA Bar Course and maintain student enrolment;
7. Explore TDAP (Degree Awarding Powers) for the ICCA;
8. Work with the new Marketing and Communications Professional to enhance the ICCA brand and embed the academic excellence of the ICCA Bar Course;
9. Continue to monitor the fees for the ICCA Bar Course to ensure the course is marketed for the lowest sustainable cost;
10. Develop an Annual Lecture Series for the benefit of all Bar students;
11. Build and develop relationships with SBAs to establish a bursary fund for ICCA Bar students of socio-economically disadvantaged and BME backgrounds;
12. Move into and build a strong and vibrant Student Hub for ICCA Bar students;
13. Continue to forge and nurture relationships with all the Inns who host the face-to-face ICCA Bar Course;
14. Review and improve materials, based on student feedback and data analysis to ensure continually high pass rates for ICCA students;
15. Encourage the profession through focussed communications to recognise the value and strengths of the ICCA Bar Course;
16. Continue to build on relationships with the profession to encourage specialist speakers to extra-curricular events for the benefit of ICCA students;
17. Develop facilities and staff capabilities to host online Tribunal Hearings in the post-pandemic era;
18. Undertaking an open consultation on the BTAS Sanctions Guidance, introduce new Guidance and train the tribunal panellists;
19. Work with the newly appointed Chair of the Audit and Risk Committee to review COIC's governance structures and strategic plans;
20. Support the Inns to implement new Disclosure and Barring Service check for all being Called in compliance with BSB requirements;
21. Support the Inns as they develop their outreach and equality and diversity activity and as the Inns financially support the Bar Council to undertake such activity.

Public Benefit

In determining strategy and activity the Trustees had regard to the Charity Commission's guidance on public benefit. COIC exists to:

1. Advance education in the administration and practice of the law, principally through the activities of the Inns of Court College of Advocacy, by providing leadership, guidance and co-ordination in relation to the pursuit of academic and professional excellence for the bar.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Public Benefit (Continued)

2. Enforce professional standards of conduct amongst barristers through the activities of the Bar Tribunals and Adjudication Service, for example:
 - i. Appointing and administering Disciplinary Tribunals for barristers facing charges of professional misconduct. Tribunals are open to the public, and the charges and findings of the Tribunals are published in the public domain;
 - ii. Appointing and administering Interim Suspension Panels and Fitness to Practice Panels for barristers;
 - iii. Appointing and administering Inns' Conduct Committee Hearings to consider admission and disciplinary cases brought against individuals aspiring to be called to the bar of England and Wales, and so determine whether they are fit and proper to be practising barristers;and doing so at no cost to the public or those involved in the hearing process.

ACHIEVEMENTS AND PERFORMANCE

1. Our two-part Bar course has attracted a pleasingly diverse group of students with no predominance of Oxbridge or Russell Group entrants. Our results were the highest among all Bar Providers as evidenced in the BSB's December 2021 Report and 80% of our first graduating cohort have now secured pupillage.
2. Our admissions processes were reviewed and overhauled for the third round of recruitment in an effort to ensure that the cohorts of students we enrol are as diverse and as able as possible with a view to them securing pupillage and going on to practise at the Bar of England and Wales;
3. The '20 Principles of Questioning' have been reviewed and a new 3rd version published which has met with wide acclaim. Our 'Advocacy and the Vulnerable' materials are being upgraded and moved onto our sophisticated e-learning platform to improve pedagogic content and outcomes;
4. The FLBA's 'A&V' Course has been successfully completed, with senior facilitators recruited and trained. The rollout to the general membership of the Family Bar has now commenced in earnest;
5. Pupillage Ethics materials to assist pupils to prepare for the BSB Pupillage Ethics assessments from April 2022 were created and released on time and on budget;
6. Work with the ICCA Governors and its Finance and Operations Committee continues to be focussed and prescient to ensure the financial sustainability of the Bar Course and enable the delivery of CPD projects and regulatory-driven pupillage projects. This work includes a remodelling of budgetary approaches to the prediction of student numbers and therefore, income.
7. TDAP (Degree Awarding Powers) for the ICCA has been explored and carefully considered with the outcome that we intend to wait a few more years before making any application. Our academic validation relationship with King's College London is successful and collaborative and serves us well for the time being;
8. Our Head of Marketing and Communications has begun to professionalise our approach to brand awareness and has specifically concentrated on outreach and recruitment onto the Bar Course
9. Work on monitoring the fees for the ICCA Bar Course to ensure the course is marketed for the lowest sustainable cost has been completed and the costs of the course set against other AETOs; the rising rate of inflation will be considered alongside other matters in June 2022 when new fee levels are set;
10. Work on an Annual Lecture Series is underway, and a small working group is assessing need and potential subject areas;
11. Discussions are taking place to establish a bursary fund, made possible with donations from SBAs, for ICCA Bar students of socio-economically disadvantaged and BME backgrounds, and a scheme of distribution is actively being developed;
12. Our new vibrant Student Hub for ICCA Bar students is open, and students are regularly utilising the facilities which enable us to hold board meetings. It is also a pleasant, light and open plan working environment for operational and academic staff;

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

13. Our relationships with all the Inns who host the face-to-face ICCA Bar Course are strong, collaborative and collegiate with a clear Memorandum of Understanding in place to govern the responsibilities of each party to the hosting of the course. We have worked closely with the Inns' staff and architects to contribute consciously to building and refurbishment to work to ensure an appropriate learning environment for students.;
14. Our new Head of Marketing has undertaken a work stream around all our surveys and now operates a system that specifically allows us to monitor student satisfaction both pastorally, academically and to review and improve materials. In particular, we analyse data pertaining to student performance in the centralised assessments to help us develop parts of the online course that may require further investment or improvement. To date, this has not been necessary due to the very high rate of passes on these exams. On Part Two, we continue to upgrade and improve processes and procedures to make academic regulations operate smoothly and to comply with regulatory oversight;
15. Work has commenced to encourage the profession to recognise the value and strengths of the ICCA Bar Course of work and the President of COIC and Chair of Governors will shortly be writing to all sets of Chambers and Pupillage Recruiters to elaborate on the ICCA Bar Course ethos and successes so far;
16. Relationships with the profession and our ability to attract specialist speakers to extra-curricular events for the benefit of ICCA students has been hugely successful in terms of the individuals who have agreed to speak. This endeavour has covered myriad aspects of practice and continues to grow as an optional extra-curricular offering with a video repository of speakers who have attended to date;
17. Both online and physical facilities were developed to enable the Tribunal hearings to take place in person and online. In addition procedures and policies were developed to help panels determine whether in person or online hearings are appropriate;
18. Two open consultations were undertaken, the outcomes of which informed the re-writing of the Sanctions Guidance. A new structured approach to determining sanction was introduced along with higher starting points for matters such as discrimination and sexual misconduct;
19. A complete review of COIC's governance structures was undertaken with the assistance of external consultants resulting in the creation of a new statement of purpose and internal Governance Guide;
20. The Inns were supported to successfully introduced Disclosure and Barring Service check for all being called to the Bar from summer 2021 onwards;
21. The Inns were supported to continue to develop their outreach activity and to support the outreach activity of the Bar Council;
22. The Inns were supported as they completed their first 'Self Evaluation Reports' as part of a new quality assurance process;
23. COIC responded to consultations such as the Legal Service Board consultation on Ongoing Competence.

The charity does not fundraise with members of the public and have had no fundraising complaints in the year.

FINANCIAL REVIEW

The total income for the year of £2,457,600 comprised grants of £1,589,840 from the Inns of Court, £860,512 of student fee income, £7,155 of other income as well as bank interest of £93.

After deducting expenditure of £3,333,533, the charity made a deficit of £875,933. This was with the prior approval of the Trustees, and in line with the Reserves Policy.

£639,376 of the deficit arose from the expenditure of restricted funds on the Bar Course. This represented the remaining balance of a £2,000,000 grant received from the Inns of Court and Bar Educational Trust in 2020, which was spent in accordance with the terms of that grant.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW (CONTINUED)

£236,557 of the deficit was other budgeted expenditure funded from COIC's reserves, including the refurbishment of the new ICCA Student Hub on Chancery Lane, all of which was approved in advance by the Trustees as both necessary expenditure in itself, and with the aim of reducing COIC's reserves towards the stated level set out in the Reserves Policy.

The Trustees regularly assess major risks to which the charity is exposed, in particular operational and financial risks. During the course of 2021 a Governance Review took place which has led to the creation of a Management Sub Committee of the Trustees, which has been assigned a particular responsibility for audit and risk (with an independent member attending discussions on these topics). COIC has devised and put in place a detailed Disaster Recovery and Business Continuity Plan. We confirm that, for each identified risk, there are defined monitoring, control and review systems, with specific allocation of responsibilities in place.

Key Risks include:

1. 2021 commenced with the country once again in lockdown. In accordance with HM Government advice, COIC mitigated its impact by enabling all staff to work from home, and only delivered online events, education and tribunals. As the threat of the pandemic receded during the course of the year, COIC restarted hybrid and in-person events and training. The impact of the pandemic fortunately had minimal impact on the delivery of the Bar Course, principally when staff or students has tested positive, which COIC managed by briefly switching individuals or groups (as necessary) to online delivery until it was safe to return to face-to-face education as per the timetable. The risk of the pandemic returning will be mitigated by COIC retaining the capability to deliver high quality hybrid and online activities.
2. A failure to meet recruitment targets for the ICCA Bar Course; or to overestimate actual numbers enrolling on the course, will lead to a reduction in fee income. This will impact on cashflow and will require careful and active management to ensure the ongoing viability of the course. This risk will be mitigated by using efficiency savings (for cashflow issues) and (to increase future student numbers) evaluating and revising the ICCA's recruitment strategy.
3. Adverse findings about any aspect of the ICCA Bar Course by any of its regulatory or authorising bodies may cause reputational damage and affect the viability of the course. To be mitigated by ensuring the course (in design, delivery and governance) is of the highest standard, and quantitative and qualitative data is constantly collected and analysed to ensure this can be effectively monitored;
4. Loss of access to Tribunal suite or COIC Offices (due to fire or other cause). To be mitigated by disaster recovery processes including working online to continue to deliver teaching and/or Tribunals when it is appropriate to do so;
5. Tribunals and other hearings not delivered in accordance with the applicable regulations / processes leading to legal challenge / costs against COIC. To be mitigated by Tribunal Panel Member & staff training, rules & standard operating procedures, supported by regular appraisals. Insurance is in place to minimise financial risk to the charity;
6. As a small organisation COIC is more exposed than larger ones to significant levels of staff turnover – the impact of even a small number of staff leaving simultaneously could impact on our ability to deliver. To be mitigated as above by SOPs, appraisal, training and flexibility of staff (with cross-skilling across key functions).

While COIC is almost entirely dependent on the four Inns of Court for all non-student fee income, the probability of funds not being forthcoming is extremely low. The Inns have repeatedly confirmed their commitment to COIC, and annual confirmation is provided that they will continue to provide support and funding. Additionally, COIC has not taken on liabilities beyond this, and in 2019 the Inns agreed a 'Deed of Undertaking' that made their commitment to financially support the ICCA Bar Course legally enforceable.

The development of the ICCA, and in particular the sustainable growth of the Bar Course, is a major undertaking. This will require continued careful planning of staff levels, resources and finance supported by careful management by staff and oversight / governance by the Trustees and Board of Governors.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

RESERVES POLICY

The Board of Trustees have resolved that the sums equivalent to one month's turnover be held in reserve, which for 2021 amounted to £224,513. The reserve is held to meet any short-term cash flow needs and to meet any additional costs incurred should COIC cease trading.

In setting this level of reserve, the Board of Trustees noted the undertaking given by each of the four Inns of Court in their annual grant letter:

"The Inn undertakes to give the Charity three months' notice, or a further grant equivalent to three months' running costs of the Charity, if the Inn decides not to make a grant in future years or decides to substantially reduce the grant such that the Charity is not able to meet its running costs".

During this year of account, the actual level of free reserves amounted to £505,023, which exceeds the target by £280,510. COIC is budgeted to fund elements of its activities from its reserves in 2022, and by so doing reduce its reserves by the end of the year to a level consistent with the policy.

PLANS FOR FUTURE PERIODS

A number of aims and objectives have been set for 2022, of which the most significant are:

1. Continue to focus outreach work to attract as diverse a student cohort as possible whilst maintaining the very high standards of ability among the enrolled cohort. This will in turn enable us to maintain the stellar results that have so far been possible.
2. Pursue academic excellence in the teaching and assessment of Bar students to strive for continued high pass rates in both the online and face-to-face elements of the Bar Course;
3. Continue to offer focussed and dedicated Careers advice and support to assist those aiming to secure pupillage to have the best possible chance of success;
4. Encourage the ongoing delivery and rigorous teaching of 'Advocacy and the Vulnerable' training across the Inns and Circuits for both the Criminal Bar and the FLBA, with the focus on improved pedagogic content and outcomes of trainees by delivery of material through our virtual learning environment (VLE);
5. Continue to support the FLBA to maintain high standards of teaching and delivery of the ICCA A&V course to FLBA members and to upgrade materials as they move to the virtual learning environment over the course of 2022;
6. To promote our newly developed 'Advocacy for Children in Conflict with the Law' Course to ensure that there are sufficient high-quality facilitators to train pupils and practitioners in all criminal sets. Ongoing research and maintenance of high-quality content will be imperative. Promotion of this flagship work across international jurisdictions will continue;
7. To encourage the Bar Council to adopt a scheme of kitemarking for training delivered by the ICCA for all barristers to adopt on the MyBar profile. This will enable practitioners to demonstrate competence in specialist areas of practice;
8. Raising the brand profile of the ICCA both in terms of the Bar Course and the material we offer for CPD and Pupillage;
9. Continue to monitor the fees for the ICCA Bar Course to ensure the course is marketed for the lowest sustainable cost;
10. Deliver an ICCA Conference setting the standard for best practice and offering a platform for lessons learnt and aspirations for the future;
11. Delivery a bursary fund for ICCA Bar students of socio-economically disadvantaged and BME backgrounds and encourage additional donations to boost the availability of funding for those destined for some of the SBAs;
12. Continue to forge and nurture relationships with all the Inns who host the face-to-face ICCA Bar Course;
13. Review and improve materials, based on student feedback and data analysis to ensure continually high pass rates for ICCA students;
14. Plan and develop strategies to predict incoming regulatory demands such as advocacy curriculum and negotiation in pupillage;
15. Refocus the energies of the ICCA International Committee to encourage wider recruitment of trainers, better materials and a truly international offering of relevant and high-quality training;

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

PLANS FOR FUTURE PERIODS (CONTINUED)

16. Consider research and development of material for the practising Bar which aligns with trends and market demand, such as AI, smart contracts; climate and environmental law and cyber-crime;
17. Consider the marketing of some ICCA CPD materials for a fee to enable us to maintain financial sustainability;
18. Recruit and train a cohort of BTAS panellists and clerks;
19. Recruit and induct to a number of key governance roles including the President of COIC and a number of the ICCA governors;
20. Work with the BSB to improve the efficiency and timeliness of the way in which complaints about barristers are dealt with from the time of the complaint through to final determination of charges;
21. Work with the BSB to project plan how a review the regulations governing the conduct of tribunals (amongst other things) might be undertaken;
22. Work with the regulator to review the Memorandum of Understanding between the BSB, the Inns and COIC that governs the delivery and quality assurance of the Inns' regulated activity and the conduct of the Inns' Conduct Committee;
23. Implement the revised governance structures as set out in the new Governance Guide.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the overall management of COIC but delegates responsibility for the day to day management to its Director, within a framework of agreed policies and controls. At 31 December 2021 the Board comprised 9 Trustees. COIC aims to ensure that its Board is properly balanced in terms of gender, ethnicity, disability representation and skills and experience relevant to COIC activities.

The Board of Trustees is assisted in its work by a Strategic Advisory Group made up of representatives from the Inns, the Bar Council and the Bar Standards Board, which meets at least three times a year. Following a Governance review that took place in 2021, a Management Sub Committee of the Trustees is being established,

With regards to the work of the Inns of Court College of Advocacy the Trustees are assisted by a board of Governors and its sub-committees. With regards to the work of the Bar Tribunals Service, the Trustees are assisted by the input of the BTAS Strategic Advisory Board.

One new Trustee was appointed during 2020 and two in early 2022. To aid induction we insured, wherever possible, that new Trustees attended meetings prior to taking up post. COIC Trustees received written briefings prior to each meeting. Full guidance on Trustee duties was made available and the new Trustees were briefed to review roles, structures, priorities and responsibilities

The Trustees are responsible for setting the pay and remuneration of the charity's employees including the key management personnel. Salary and pension payments to all COIC personnel are approved by the Trustees as part of the annual budget process, and over the more than eight years of the charity's operations this has resulted in near-inflationary increases that applied equally to all staff without regard to seniority. To aid the Trustees in determining what (if any) percentage increase is appropriate as part of this annual pay review process, research is undertaken to confirm the pay increases awarded in comparable organisations (most notably the four Inns of Court). The recruitment of any additional staff requires approval from the Trustees, who also agree the starting salary level so that they are compatible with those paid for similar roles elsewhere. Staff whose role changes significantly during their period of employment may have their salary reviewed to ensure it remains appropriate, and any increases deemed necessary must be approved by the Director of COIC.

CORPORATE GOVERNANCE

The following statement is intended to provide readers of COIC's Annual Report and Financial Statements a better understanding of its governance and legal structure at the date of the approval of this Annual Report.

COIC's Structure, Governance and Management is set out in the immediately preceding section of this report. COIC's Articles of Association date from 2014 and underpin the governing practices adopted by the Board.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

CORPORATE GOVERNANCE (CONTINUED)

The Trustees are legally responsible for the overall management and control of COIC. The Board of Trustees meets at least four times a year.

The ICCA Governors advise the Trustees on all matters relating to the ICCA and its Bar Course. The Governors meet at least eight times a year to discuss current issues and to agree actions as required. This includes an annual Away Day, where matters of strategic and longer-term importance pertaining to the ICCA are considered. The Governors are assisted in their work by a number of sub-committees that focus on specific areas of business:

- Finance & Operations Committee
- International Committee
- Board of Examiners
- Appeals Committee

The ICCA Governors are responsible for the oversight of any regulatory responsibilities including compliance with the OfS's ongoing conditions of registration.

During the course of 2021 the Trustees commissioned an external specialist advisor to support them in conducting a governance review. This will lead during the course of 2022 to the establishment of a Management Sub Committee of the Trustees that will focus on finances, the delivery of agreed objectives, audit and risk. In the latter area the MSC will be assisted by the appointment of an external independent member who has specific expertise in this area. The governance review also developed a statement of purpose of COIC, which is as follows:

Founded by the Inns of Court, COIC works with them in strengthening the rule of law through excellence in professional education and in maintaining the highest standards of professional conduct.

A Governance Guide has additionally been developed to support COIC's governance, which sets out COIC's:

- Governance Principles
- Scheme of Delegation
- Terms of Reference
- Audit and Risk Management Framework

INTERNAL CONTROLS

Identifying and managing risk is a key part of the work of the Trustees and specifically the Management Sub Committee. This is addressed by the maintenance of a detailed Risk Register that is discussed and updated as necessary.

The Risk Register includes an assessment of financial, operational, reputational and health and safety risks.

Internal controls are based on both the likelihood and potential impact of the risks occurring, and take into account mitigation measures that can be put in place. This approach identifies key risks and enables responses to be prioritised accordingly.

Trustees understand that it is their responsibility to ensure that an appropriate system of internal controls is maintained and reviewed as appropriate.

The Trustees and external auditors have not identified any significant internal control weaknesses or failures in the financial year under review or in the period up to the date that this Annual Report was approved.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of COIC for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

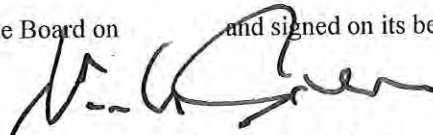
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board on _____ and signed on its behalf by:

Signed:



(Trustee)

Name:

MICHAELA SREEN

Date:

11/7/2022

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinion

We have audited the financial statements of the Council of the Inns of Court for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Office for Students Accounts Direction.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Matters on which we are required to report in respect of the Office of Students

In our opinion in all material respects:

- funds administered by the charitable company for specific purposes during the year ended 31 December 2021 as disclosed in note 11 to the accounts have been applied for those purposes and managed in accordance with relevant legislation;
- funds provided by the OFS and Department for Education have been applied in accordance with the terms and conditions attached to them during the year ended 31 December 2021; and

We have nothing to report in respect of the following matters in relation to the Office for Students requires us to report where:

- grant and fee income as disclosed in note 4 to the accounts, has been materially misstated.
- Expenditure on access and participation activities for the financial year has been materially misstated.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 6 to 7, the trustees 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 the trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT (continued)

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Office for Students Accounts Direction.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting minutes of trustees meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted around the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

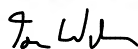
Conclusions relating to going concern

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson
(Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP
Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 13 July 2022

THE COUNCIL OF THE INNS OF COURT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM:					
Donations and legacies	2	1,589,840	-	1,589,840	1,134,484
Charitable activities	3	860,512	-	860,512	2,074,025
Investments		93	-	93	1,823
Other		7,155	-	7,155	-
TOTAL		<u>2,457,600</u>	<u>-</u>	<u>2,457,600</u>	<u>3,210,332</u>
EXPENDITURE ON:					
Charitable activities					
Training		2,045,042	639,376	2,684,418	2,332,017
Regulation		649,115	-	649,115	523,797
TOTAL	5	<u>2,694,157</u>	<u>639,376</u>	<u>3,333,533</u>	<u>2,855,814</u>
NET (EXPENDITURE)/INCOME		(236,557)	(639,376)	(875,933)	354,518
RECONCILIATION OF FUNDS					
Total funds brought forward		763,192	639,376	1,402,568	1,048,050
TOTAL FUNDS CARRIED FORWARD		<u>£526,635</u>	<u>£-</u>	<u>£526,635</u>	<u>£1,402,568</u>

None of the company's activities were acquired or discontinued in the year.

There were no recognised gains or losses other than those included in the Statement of Financial Activities.

THE COUNCIL OF THE INNS OF COURT

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	21,612	22,508
CURRENT ASSETS			
Debtors	9	36,106	313,478
Cash at bank and in hand		755,788	1,404,257
		791,894	1,717,735
CREDITORS: Amounts falling due within one year	10	(286,871)	(337,675)
Net current assets		505,023	1,380,060
NET ASSETS		£526,635	£1,402,568
FUNDS			
Restricted Funds	12	-	639,376
Unrestricted funds		526,635	763,192
TOTAL FUNDS		£526,635	£1,402,568

The accounts were approved by the Trustees and authorised for issue on

and signed on its behalf by:

Signed:



(Trustee)

Name:

NICHOLAS GREEN

Date:

11/7/22.

Signed:



(Trustee)

Name:

HELEN DAVIES QC

Date:

11/7/22

THE COUNCIL OF THE INNS OF COURT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities (see below)	(640,172)	328,152
Cash flows from investing activities:		
Purchase of fixed assets	(8,297)	(14,633)
Net cash used in investing activities	(8,297)	(14,633)
Change in cash and cash equivalents in the year	(648,469)	313,519
Cash and cash equivalents at the beginning of the year	1,404,257	1,090,738
Cash and cash equivalents at the end of the year	£755,788	£1,404,257
Reconciliation of net income to net cash flow from operating activities		
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(875,933)	354,518
Add depreciation	9,193	15,687
Decrease/(increase) in debtors	277,372	(196,406)
(Decrease)/increase in creditors	(50,804)	154,353
Net cash (used in)/provided by operating activities	£(640,172)	£328,152

ANALYSIS OF NET DEBT

	At 1 January 2021 £	Cash movements £	Non-cash movements £	At 31 December 2021 £
Cash at bank and in hand	1,404,257	(648,469)	-	755,788
	<u>£1,404,257</u>	<u>£(648,469)</u>	<u>£-</u>	<u>£755,788</u>

THE COUNCIL OF THE INNS OF COURT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The Council of the Inns of Court meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. The most significant uncertainty relates to continued funding being available.

Income

All incoming resources are included in the SOFA once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Voluntary income Donations & Grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the following categories:

Charitable Activities – Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Council's activities. The basis on which support costs have been allocated are shown below.

Governance costs – These comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulations.

Allocation of costs

Staff costs are allocated by the Trustees between direct charitable expenditure and support expenditure on the basis of time spent on these activities. Other costs are ascribed directly to the relevant heading.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

Pension costs

The Council of the Inns of Court operates a defined contributions scheme for the benefit of the employees. The assets of the Scheme are held independently from those of the charity in an independently administered fund. The pension costs charged in the financial statements represent the contributions payable during the year.

Taxation

No provision has been made for corporation tax or deferred tax for The Council of the Inns of Court as it is a registered charity and is therefore exempt.

Restricted funds

Where grants are to be spent in accordance with terms agreed with the funders, the income and related expenditure are shown as 'Restricted'. Any unspent restricted income at the year-end is deferred for spending in future years.

Unrestricted funds

Core income and such other income for which there are no restrictions on the way it can be spent are termed 'Unrestricted'. Such unspent income at the year-end is termed 'Unrestricted funds'.

Fixed assets

All fixed assets are stated at cost less accumulated depreciation. Items costing less than £500 are not capitalised. The carrying values of other tangible fixed assets are reviewed for impairment if events or change in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost, less any estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	4 years
Office furniture	4 years

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

2. DONATIONS AND LEGACIES			2021	2020	
				£	
Grants received from the Inns of Court towards general activities			£1,589,840	£1,134,484	
3. CHARITABLE ACTIVITIES - 2021	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020	
	£	£	£	£	
Inns of Court and Bar Education Trust (ICBET)	-	-	-	2,000,000	
Fee income	708,676	-	708,676	23,500	
Legal texts	65,146	-	65,146	23,500	
BSB Intake fee	86,690	-	86,690	27,025	
	£860,512	£-	£860,512	£2,074,025	
4. GRANT AND FEE INCOME			2021	2020	
				£	
Fee income from taught awards			708,676	23,500	
Fee income from other bodies			-	-	
			£708,676	£23,500	
5. ANALYSIS OF EXPENDITURE - 2021					
	Direct Costs	Support Costs	Governance Costs	Total 2021	Total 2020
	£	£	£	£	£
Charitable activities:					
Training	2,229,568	449,416	5,434	2,684,418	2,332,017
Regulation	218,555	424,618	5,942	649,115	523,797
	£2,448,123	£874,034	£11,376	£3,333,533	£2,855,814
ANALYSIS OF EXPENDITURE - 2020					
	Direct Costs	Support Costs	Governance Costs	Total 2020	
	£	£	£	£	
Charitable activities:					
Training	1,961,436	366,672	3,909	2,332,017	
Regulation	246,174	273,209	4,414	523,797	
	£2,207,610	£639,881	£8,323	£2,855,814	

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

SUPPORT COSTS CONSIST OF:

	2021 £	2020 £
Staff costs	210,074	255,701
Other staff related costs	16,822	9,029
Establishment costs	396,065	220,576
Insurance	66,833	58,195
Finance and accounting fees	18,000	13,840
Other professional fees	70,984	44,958
Office costs	42,845	40,607
IT costs	78,550	24,877
Bank charges	861	98
	<u>£874,034</u>	<u>£639,881</u>

6. GOVERNANCE COSTS

	2021 £	2020 £
Auditor's remuneration	11,376	8,323
Other professional fees	-	-
	<u>£11,376</u>	<u>£8,323</u>

Other fees payable to the auditors amounted to £13,200 (2020: to £15,000) and are included within support costs.

No Trustees received any remuneration during the year.

7. EMPLOYEES

	2021 £	2020 £
Staff costs were as follows:		
Wages and salaries	1,298,540	1,208,982
National insurance contributions	146,193	140,071
Pension contributions	209,532	191,996
	<u>£1,654,265</u>	<u>£1,541,049</u>

The average number of employees during the year was as follows:

	No.	No.
Charitable activities	25	21
Management and support	2	2
	<u>27</u>	<u>23</u>

Number of employees earning between:

£70,000 - £79,999	2	-
£80,000 - £89,999	1	1
£90,000 - £100,000	1	1
£110,000 - £119,999	-	-
£120,000 - £129,000	1	1

Amounts paid (salaries employer's national insurance and pension payments) to key management personnel in 2021 amounted to £319,390 (2020: £319,834).

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
HEAD OF PROVIDER'S REMUNERATION		
Basic salary	123,957	122,730
Other remuneration/benefits	-	-
Pension contributions	34,110	32,376
	<u>£158,067</u>	<u>£155,106</u>

Salary Sacrifice Arrangements: Please note that, as required in the *OfS's Regulatory Advice 9: Accounts Direction* the pension contribution figures above include additional contributions made by the Head of Provider as part of a salary sacrifice scheme, which results in the total remuneration figure being overstated (as the basic salary figure has not been adjusted to reflect the salary sacrifice). Total pension contributions made by COIC to the Head of Provider in 2021 (and 2020) were 15% of basic salary, in common with all COIC employees.

The Head of Provider's remuneration package is set with reference to other similar organisations, including the Inns of Court. It reflects the Head of Provider's responsibility not just over the ICCA (through which all its education offering is provided), but the Bar Tribunals and Adjudication Service, and over the cross-Inn collaborative function. The Head of Provider's remuneration is approved by the Board of Trustees, and the Head of Provider receives the same annual pay award as that given to all COIC staff.

In 2021 the Head of Provider's total remuneration was 2.3 times the median total remuneration of staff, where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff.

8. FIXED ASSETS - TANGIBLE ASSETS

	Computer Equipment £	Office Furniture £	Total £
COST			
Balance bought forward 1 January 2021	40,989	35,008	75,997
Additions	8,297	-	8,297
	<u>49,286</u>	<u>35,008</u>	<u>62,882</u>
Balance carried forward 31 December 2021	49,286	35,008	62,882
DEPRECIATION			
Balance bought forward 1 January 2021	18,481	35,008	53,489
Charge in year	9,193	-	9,193
	<u>27,674</u>	<u>35,008</u>	<u>62,882</u>
Balance carried forward 31 December 2021	27,674	35,008	62,882
NET BOOK VALUE			
31 December 2021	<u>£21,612</u>	<u>£-</u>	<u>£21,612</u>
31 December 2020	<u>£22,508</u>	<u>£ -</u>	<u>£22,508</u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

9. DEBTORS	2021 £	2020 £
Trade debtors	460	205,733
Prepayments	35,646	107,745
	<u>£36,106</u>	<u>£313,478</u>

10. CREDITORS: amounts falling due within one year	2021 £	2020 £
Trade creditors	63,809	241,423
Accruals and deferred income	223,062	96,252
	<u>£286,871</u>	<u>£337,675</u>

Deferred income comprises grants received in advance.

Movements in deferred income:

Deferred income at the start of the year	61,050	-
Amounts released to income	(61,050)	-
Amounts deferred in the year	38,697	61,050
Deferred income at the end of the year	<u>£38,697</u>	<u>£61,050</u>

11. OPERATING LEASES

The total of future minimum lease payments under non-cancellable operating leases are payable as follows:-

	2021 £	2020 £
Within one year	165,141	122,820
Between one and two years	417,501	122,820
Between two and five years	1,191,736	245,640

12. RESTRICTED FUNDS - 2021

	Balance B/fwd 1.1.21 £	Income £	Expenditure £	Balance C/fwd 31.12.21 £
Bar Course	639,376	-	(639,396)	-
	<u>£639,376</u>	<u>£-</u>	<u>£(639,376)</u>	<u>£-</u>

The above funds were received towards the Bar Course. The balance was spent in 2021.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

RESTRICTED FUNDS - 2020

	Balance B/fwd 1.1.20 £	Income £	Expenditure £	Balance C/fwd 31.12.20 £
Bar course	-	2,074,025	(1,434,649)	639,376
	<u>-</u>	<u>£2,074,025</u>	<u>£(1,434,649)</u>	<u>£639,376</u>

13. ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2021

	Unrestricted Fund £	Restricted Fund £	2021 Total £	2020 Total £
Fixed assets	21,612	-	21,612	22,508
Current assets	791,894	-	791,894	1,717,735
Creditors	(286,871)	-	(286,871)	(37,675)
	<u>£526,635</u>	<u>£-</u>	<u>£526,635</u>	<u>£1,402,568</u>

ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2020

	Unrestricted Fund £	Restricted Fund £	2020 Total £	2019 Total £
Fixed assets	22,508	-	22,508	23,562
Current assets	1,078,359	639,376	1,717,735	1,207,810
Creditors	(337,675)	-	(37,675)	(183,325)
	<u>£763,192</u>	<u>£639,376</u>	<u>£1,402,568</u>	<u>£1,048,050</u>

14. RELATED PARTY TRANSACTIONS

Four of the charity's Trustees are employed as Sub/Under-Treasurers of the Inns of Court, as follows:

Gregory Dorey CVO - Sub-Treasurer of the Honourable Society of the Inner Temple
 Anthony Harking OBE - Under-Treasurer of the Honourable Society of Gray's Inn
 Guy Perricone (from 2 May 2022)
 Anne Sharp - Under-Treasurer of the Honourable Society of Lincoln's Inn
 Victoria Wallace - Under-Treasurer of the Honourable Society of the Middle Temple (until 14 April 2022)

In addition each of the four Inns nominates one of its senior members to serve as its representative Trustee, as follows:

Janet Bignell QC - The Honourable Society of Lincoln's Inn
 Helen Davies QC - The Honourable Society of the Inner Temple
 Chantal Aimee Doerries QC - The Honourable Society of the Middle Temple
 Richard Whittam QC - The Honourable Society of Gray's Inn

The other trustee acts as the President and is a senior individual of one of the Inns. This was Desmond Browne QC (until 30 April 2022, a member of Gray's Inn) and the Rt Hon Lord Justice Nicholas Green (from 1 May 2022, a member of the Inner Temple).

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

The charity has the following transactions with the Inns:

- All of the Trustees are representatives of an Inn of Court and it is from the Inns that grants of £1,589,840 (2020: £1,134,484) are received towards general activities.
- Provision of HR support (for which COIC paid Middle Temple £4,500 in 2021 (2020 - £4,500)).
- Payments for lunches (for which COIC paid the four Inns a total of £3,343 in 2021 (2020 - £5,961)), postage (at cost), accommodation (for which COIC paid Gray's Inn £182,028 in 2021 (2020 - £174,420)), room hire, catering and provision of payroll processing (for which COIC paid Middle Temple £4,500 in 2021 (2020 - £4,500)).

There were no other related party transactions in the year.

15. FINANCIAL INFORMATION - 2020 STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
INCOME FROM:			
Donations and legacies	1,134,484	-	1,134,484
Charitable activities		2,074,025	2,074,025
Investments	1,823	-	1,823
Other	-	-	-
TOTAL	1,136,307	2,074,025	3,210,332
EXPENDITURE ON:			
Charitable activities			
Training	897,368	1,434,649	2,332,017
Regulation	523,797	-	523,797
TOTAL	1,421,165	1,434,649	2,855,814
NET INCOME/(EXPENDITURE)	(284,858)	639,376	254,518
RECONCILIATION OF FUNDS			
Total funds brought forward	1,048,050	-	1,048,050
TOTAL FUNDS CARRIED FORWARD	£763,192	£639,376	£1,402,568

Accounts

THE COUNCIL OF THE INNS OF COURT
(Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Company Number: 08804708
Charity Number: 1155640

THE COUNCIL OF THE INNS OF COURT

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2020

Status	The organisation is a charitable company limited by guarantee, incorporated 6 December 2013 and registered as a charity on 5 February 2014. The charitable company commenced operations on 1 July 2014.
Governing Document	The charity is controlled by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.
Company Number	08804708
Charity Number	1155640
Registered Office	9 Gray's Inn Square London WC1R 5JD
Trustees	All Trustees served throughout the year and thereafter except where stated: Janet Bignell QC Desmond Browne QC Helen Davies QC Gregory Dorey CVO Chantal Aimee Doerries QC (from 1 July 2020) Anthony Harking OBE His Honour Judge Peter Lodder QC (until 30 June 2020) Duncan Matthews QC (until 31 December 2020) Guy Perricone (until 8 July 2020) Anne Sharp CBE Richard Whittam QC (from 1 January 2021) Victoria Wallace DL (from 9 July 2020)
Bankers	Royal Bank of Scotland 5 – 10 Great Tower Street London EC3P 3HX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees are pleased to present their annual Trustees' Report together with the financial statements for the year ended 31 December 2020 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities - the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

CONSTITUTION

The Council of the Inns of Court ("COIC") is set up under its Memorandum and Articles of Association, registered as a Company Limited by Guarantee, registration number 08804708 and is registered with the Charity Commission under the Charities Act 2011, registration number 1155640.

COIC was incorporated as a charitable company limited by guarantee on 6 December 2014. For the purposes of the Companies Act 2006 the Board of Trustees is regarded as the Board of Directors of the company.

The liability of the Trustees, being members of the charitable company, is limited. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up whilst he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the charitable company contracted before he ceased to be a member and for such costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required, not exceeding one pound.

OBJECTIVES AND ACTIVITIES

The objects of the council are:

1. To advance education in the administration and practice of the law and related disciplines, including by providing courses, training and educational materials, and by promoting, undertaking, and publishing research;
2. To promote the sound administration of the law, including by: promoting high standards of advocacy to support the rule of law; and overseeing and enforcing professional standards of conduct in relation to the provision of advocacy and related legal services, in each case, anywhere in the world and for the public benefit.

Strategic Aims

The strategic aims in pursuit of the above charitable objects are to:

1. Provide excellent Bar training for the selected ICCA cohort of Bar students;
2. Provide leadership and guidance in advocacy training;
3. Provide a forum in which the Inns and other advocacy trainers can meet and share information on advocacy;
4. Research & disseminate materials and best practice in advocacy and advocacy training;
5. Organise educational training and other events;
6. Communicate with all interested persons and organisations regarding advocacy standards and training;
7. Liaise and cooperate with legal jurisdictions outside of England and Wales in the provision of advocacy training and training of trainers;
8. Provide a Bar tribunal hearings service that is efficient, effective, timely, professional and transparent and one that uses up to date practices and approaches;
9. Facilitate high quality decision-making in the public interest;
10. Provide independence and clear separation of the adjudicatory function from the prosecuting role of the Bar Standards Board.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives

A number of objectives were set for 2020, amongst the most significant were:

1. To continue to deliver the ICCA Bar Course, Parts One and Two, to the highest of academic standards;
2. To continue to nurture the relationship with our academic partner for the benefit of students, and in the pursuit of academic excellence;
3. To complement the ICCA Student Registry to ensure that all student focussed matters of admission, enrolment and registration are managed effectively and efficiently;
4. To develop the ICCA's in-house e-learning development expertise to strengthen and improve the delivery of academic and professional training;
5. To review the internal ICCA governance structure as part of a five year strategic planning exercise for COIC;
6. To improve and develop further the ICCA Bar Course material to provide an excellent student experience;
7. To provide first class pastoral and careers advice for all ICCA Bar students;
8. To provide financial assistance through the development of a bursary fund for socio-economically disadvantaged ICCA Bar students and for those from BAME backgrounds;
9. To foster relationships and work collaboratively with Family Law Bar Association and the MOJ to support them to improve standards of advocacy in the family and civil jurisdictions;
10. To continue to provide excellent and relevant advocacy training in other legal jurisdictions;
11. To review and provide updated guidance in the use of statistical evidence in the justice system;
12. To provide guidance on the use and relevance of forensic science in the Criminal Justice System;
13. To deliver a national course for advocates practising in the field of Children in Conflict with the Law;
14. To deliver disciplinary and other hearings efficiently and in accordance with all the applicable standards and regulations, and to demonstrate this by producing and making publicly available an Annual Report on these activities;
15. To recruit high quality lay and legally qualified members to serve on BTAS Hearing Panels from as wide a background as possible;
16. To provide comprehensive induction and refresher training on all key aspects of their role for all new and existing members of the BTAS Panel;
17. To review the BTAS Sanctions Guidance and make recommendations for change;
18. To develop new rules and processes for the Inns' Conduct Committee that accord with and give effect to new Guidelines issued by the Bar Standards Board, for determining if a person is fit and proper to become a barrister.

Public Benefit

In determining strategy and activity the Trustees had regard to the Charity Commission's guidance on public benefit. COIC exists to:

1. Advance education in the administration and practice of the law, principally through the activities of the [Inns of Court College of Advocacy](#), by providing leadership, guidance and co-ordination in relation to the pursuit of academic and professional excellence for the bar.
2. Enforce professional standards of conduct amongst barristers through the activities of the [Bar Tribunals and Adjudication Service](#), for example:
 - i. Appointing and administering Disciplinary Tribunals for barristers facing charges of professional misconduct. Tribunals are open to the public, and the charges and findings of the Tribunals are published in the public domain;
 - ii. Appointing and administering Interim Suspension Panels and Fitness to Practice Panels for barristers;
 - iii. Appointing and administering Inns' Conduct Committee Hearings to consider admission and disciplinary cases brought against individuals aspiring to be called to the bar of England and Wales, and so determine whether they are fit and proper to be practising barristers;and doing so at no cost to the public or those involved in the hearing process.

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

1. We successfully launched the ICCA Part One Bar Course in September 2020 and achieved 100% pass rate on the first set of BSB exams;
2. We managed the maternity cover of our Registry Services Manager and bolstered the provision of student services to wide student acclaim;
3. We have populated the ICCA VLE and delivered bespoke materials to ICCA Bar students on Part One of the Bar Course;
4. We embarked on the design of the ICCA Part Two Bar Course including an online ethics course featuring branching scenarios;
5. We have continued to provide materials for the training of the criminal and family jurisdictions;
6. We have delivered online international advocacy with the American Inns of Court and in the Caribbean;
7. We have delivered highly successful expert evidence handling training to a large remote audience;
8. We responded to the Covid pandemic and remote courts by developing a set of guiding Principles for Remote Advocacy while participating in online hearings which were used internationally;
9. We responded to the reduction in court opportunities for junior barristers and provided materials and advocacy training for over 111 juniors;
10. We delivered a foundational Open Day for aspiring barristers with over 1,000 attendees;
11. We have built on our diversity and inclusion admissions processes and improved ethnicity and diversity among the cohorts;
12. We created a film featuring successful female judges and barristers to celebrate the anniversary of 100 years of Women in Law;
13. We reviewed and delivered an updated version of the Guidance on Expert Evidence and launched it in time for the Autumn suite of Expert Conferences;
14. We took part in and delivered advocacy training to students considering a career at the Bar in collaboration with the Bar Council;
15. We managed the workloads of staff working from home during Covid-19 and paid special attention to the wellbeing of staff in light of additional familial difficulties and responsibilities, by sending regular care packages and arranging bespoke counselling where required;
16. We were awarded a Certificate of Recognition for efforts to provide Bar students with wellbeing advice for resilience at the Bar, managing anxiety and surviving in practice;
17. We created a Careers Hub of advice for ICCA Bar students and recruited a Careers Director to guide students through the process of pupillage application from September 2020. 15 students secured a pupillage;
18. We have recruited an experienced marketing and communications professional to guide the ICCA to maintain a strong brand and build on progress made on social media platforms and across the legal landscape;
19. We delivered disciplinary and other hearings efficiently and in accordance with all the applicable standards and regulations, and to demonstrate this by producing and making publicly available an Annual Report on these activities for review by the BTAS Strategic Advisory Board;
20. We introduced remote hearings to facilitate the effective consideration of tribunal matters during the Covid-19 pandemic and avoided creating a backlog of cases;
21. We completed comprehensive induction and refresher training on all key aspects of their role for all new and existing members of the BTAS Panel with a focus on structured decision making and unconscious bias;
22. We finalised the development of rules and processes for the Inns' Conduct Committee that accord with and give effect to new Guidelines issued by the Bar's regulator, the Bar Standards Board, for determining if a person is fit and proper to become a barrister. These new rules and processes came into effect on 1 January 2020;
23. Supported the Inns of Court as they implemented a new 'Qualifying Sessions Framework' and introduced new quality assurance mechanisms including the recruitment and induction of External Observers;
24. Undertook extensive work to devise a process for undertaking Disclosure and Barring Service checks for all being Called to the Bar including the appointment of a third party service provider,

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

The charity does not fundraise with members of the public and has had no fundraising complaints in the year.

FINANCIAL REVIEW

The total income for the year of £3,210,332 comprised grants of £1,134,484 from the Inns of Court, grant income of £2,000,000 from the Inns of Court and Bar Educational Trust, £74,025 of student fee income as well as bank interest of £1,823.

After deducting expenditure of £2,855,814 the charity made a surplus of £354,518. This was with the approval of the Trustees and is in line with its Reserves Policy.

The Trustees regularly assess major risks to which the charity is exposed, in particular operational and financial risks. COIC has devised and put in place a detailed Disaster Recovery and Business Continuity Plan. We confirm that, for each identified risk, there are defined monitoring, control and review systems, with specific allocation of responsibilities in place.

During the course of 2020 COIC recruited an individual to Chair its new Audit and Risk Committee. This Committee is being established to advise and support the Trustees on their work in this area, and prior to its first meeting COIC (with the support and guidance of the new Chair) is review its purpose, governance and strategy. The Chair of the Audit and Risk Committee is not connected with COIC or the Inns of Court to ensure externality and independent scrutiny.

Key Risks include:

1. During 2020 the actual and potential impact of the Coronavirus on all organisations became all too clear. In accordance with HM Government advice, COIC mitigated its impact by enabling all staff to work from home, and only delivered online events and training. The great majority of the Disciplinary Tribunals it was responsible for were held online, with a small number taking place in person where this was necessary and all social distancing and other guidelines could be adhered to. This remains the case in 2021, and any resumption of 'normal' activity will only take place when, in accordance with government advice, it is safe to do so. The ICCA Bar Course was, by happenstance, not directly impacted by the pandemic in 2020 – its first students commenced the online-only Part One course in September 2020. The first teaching on the Part Two course commenced in March 2021 and was delivered online until guidelines allowed the commencement of face-to-face teaching in May 2021;
2. A failure to meet recruitment targets for the ICCA Bar Course will lead to a reduction in fee income which will impact on cashflow and will require careful and active management to ensure the viability of the course. Coronavirus only exacerbates this risk, with prospective students potentially deciding to delay their studies until the future looks more certain. This risk will be mitigated by using funds from the reserves and efficiency savings (for cashflow issues) and (to increase future student numbers) evaluating and revising the ICCA's recruitment strategy, which in 2021 included the recruitment of the ICCA's inaugural Marketing and Communications Manager;
3. Adverse findings about any aspect of the ICCA Bar Course by any of its regulatory or authorising bodies may cause reputational damage and affect the viability of the course. To be mitigated by ensuring the course (in design, delivery and governance) is of the highest standard, and quantitative and qualitative data is constantly collected and analysed to ensure this is can be effectively monitored;
4. Loss of access to Tribunal suite or COIC Offices (due to fire or other cause). To be mitigated by disaster recovery processes including working online to continue to deliver teaching and/or Tribunals when it is appropriate to do so;
5. Tribunals and other hearings not delivered in accordance with the applicable regulations / processes leading to legal challenge / costs against COIC. To be mitigated by Tribunal Panel Member & staff training, rules & standard operating procedures, supported by regular appraisals. Insurance is in place to minimise financial risk to the charity;
6. As a small organisation COIC is more exposed than larger ones to significant levels of staff turnover – the impact of even a small number of staff leaving simultaneously could impact on our ability to deliver. To be mitigated as above by SOPs, appraisal, training and flexibility of staff (with cross-skilling across key functions).

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW (CONTINUED)

While COIC is almost entirely dependent on the four Inns of Court for its funding, the probability of funds not being forthcoming is extremely low. The Inns have repeatedly confirmed their commitment to COIC, and annual confirmation is provided that they will continue to provide support and funding. Additionally, COIC has not taken on liabilities beyond this, and in 2019 the Inns agreed a 'Deed of Undertaking' that made their commitment to financially support the ICCA Bar Course legally enforceable.

The development of the ICCA, and in particular the sustainable growth of the Bar Course, is a major undertaking. This will require continued careful planning of staff levels, resources and finance supported by careful management by staff and oversight / governance by the Trustees and Board of Governors.

RESERVES POLICY

The Board of Trustees have resolved that the sums equivalent to one month's income be held in reserve, which for 2020 amounted to £237,985. The reserve is held to meet any short-term cash flow needs and to meet any additional costs incurred should COIC cease trading.

In setting this level of reserve, the Board of Trustees noted the undertaking given by each of the four Inns of Court in their annual grant letter:

"The Inn undertakes to give the Charity three months' notice, or a further grant equivalent to three months' running costs of the Charity, if the Inn decides not to make a grant in future years or decides to substantially reduce the grant such that the Charity is not able to meet its running costs".

During this year of account, the actual level of free reserves amounted to £740,684, which exceeds the target by £502,699. In 2021 COIC's reserves are being used to fund the refurbishment and move to new offices for the ICCA, and the Trustees of the charity agreed that it was appropriate to allow the reserves to grow up to this point to reduce future grant payments that would be otherwise required to support the charity's plans and activities.

PLANS FOR FUTURE PERIODS

A number of aims and objectives have been set for 2021, of which the most significant are:

1. Deliver a Part One and Part Two Bar Course to a highly selective group of diverse students based on excellent pedagogic principles;
2. Continue to build and improve our record of student admissions to select a cohort which is diverse and in keeping with our policy for Fair Recruitment and E&D, based outreach activities;
3. Continue to review and develop the Criminal 'Advocacy and the Vulnerable' Course in terms of content and delivery and, having evaluated the success of the 20 Principles of Questioning in practice, commence a review;
4. Continue to work with the FLBA to produce a training course for delivery to over 1,000 family advocates commencing in 2021;
5. To create Pupillage Ethics materials to assist pupils to prepare for the BSB Pupillage Ethics assessments from April 2022;
6. To work with the ICCA Governors to ensure financial stability for the ICCA Bar Course and maintain student enrolment;
7. Explore TDAP (Degree Awarding Powers) for the ICCA;
8. Work with the new Marketing and Communications Professional to enhance the ICCA brand and embed the academic excellence of the ICCA Bar Course;
9. Continue to monitor the fees for the ICCA Bar Course to ensure the course is marketed for the lowest sustainable cost;
10. Develop an Annual Lecture Series for the benefit of all Bar students;
11. Build and develop relationships with SBAs to establish a bursary fund for ICCA Bar students of socio-economically disadvantaged and BME backgrounds;
12. Move into and build a strong and vibrant Student Hub for ICCA Bar students;

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

PLANS FOR FUTURE PERIODS (CONTINUED)

13. Continue to forge and nurture relationships with all the Inns who host the face-to-face ICCA Bar Course;
14. Review and improve materials, based on student feedback and data analysis to ensure continually high pass rates for ICCA students;
15. Encourage the profession through focussed communications to recognise the value and strengths of the ICCA Bar Course;
16. Continue to build on relationships with the profession to encourage specialist speakers to extra-curricular events for the benefit of ICCA students;
17. Develop facilities and staff capabilities to host online Tribunal Hearings in the post-pandemic era;
18. Undertaking an open consultation on the BTAS Sanctions Guidance, introduce new Guidance and train the tribunal panellists;
19. Work with the newly appointed Chair of the Audit and Risk Committee to review COIC's governance structures and strategic plans;
20. Support the Inns to implement new Disclosure and Barring Service check for all being Called in compliance with BSB requirements;
21. Support the Inns as they develop their outreach and equality and diversity activity and as the Inns financially support the Bar Council to undertake such activity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the overall management of COIC but delegates responsibility for the day to day management to its Director, within a framework of agreed policies and controls. At 31 December 2020 the Board comprised 9 Trustees. COIC aims to ensure that its Board is properly balanced in terms of gender, ethnicity, disability representation and skills and experience relevant to COIC activities. The Board of Trustees meets at least six times a year.

The Board of Trustees is assisted in its work by a Strategic Advisory Group made up of representatives from the Inns, the Bar Council and the Bar Standards Board, which meets at least three times a year. An Audit and Risk Committee is being formed and its Chair has been recruited. With regards to the work of the Inns of Court College of Advocacy the Trustees are assisted by a board of Governors and its sub-committees. With regards to the work of the Bar Tribunals Service, the Trustees are assisted by the input of the BTAS Strategic Advisory Board.

Two new Trustees were appointed during 2020 and one at the beginning of 2021. To aid induction we insured, wherever possible, that new Trustees attended meetings prior to taking up post. COIC Trustees received written briefings prior to each meeting. Full guidance on Trustee duties was made available and the new Trustees were briefed to review roles, structures, priorities and responsibilities

The Trustees are responsible for setting the pay and remuneration of the charity's employees including the key management personnel. Salary and pension payments to all COIC personnel are approved by the Trustees as part of the annual budget process, and over the more than six years of the charity's operations this has resulted in near-inflationary increases that applied equally to all staff without regard to seniority. To aid the Trustees in determining what (if any) percentage increase is appropriate as part of this annual pay review process, research is undertaken to confirm the pay increases awarded in comparable organisations (most notably the four Inns of Court). The recruitment of any additional staff requires approval from the Trustees, who also agree the starting salary level so that they are compatible with those paid for similar roles elsewhere. Staff whose role changes significantly during their period of employment may have their salary reviewed to ensure it remains appropriate, and any increases deemed necessary must be approved by the Director of COIC.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of COIC for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the

THE COUNCIL OF THE INNS OF COURT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES STATEMENT (CONTINUED)

income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board on and signed on its behalf by:

Signed: *Desmond Browne*
Desmond Browne (Jul 16, 2021 08:10 GMT+1)

(Trustee)

Name: Desmond Browne

Date: Jul 16, 2021

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinion

We have audited the financial statements of the Council of the Inns of Court for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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 trustees' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 7 to 8, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting minutes of trustees meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

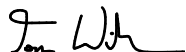
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson
(Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP
Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 20 July 2021

THE COUNCIL OF THE INNS OF COURT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
INCOME FROM:					
Donations and legacies	2	1,134,484	-	1,134,484	3,100,864
Charitable activities	3		2,074,025	2,074,025	-
Investments		1,823	-	1,823	-
Other		-	-	-	2,749
TOTAL		<u>1,136,307</u>	<u>2,074,025</u>	<u>3,210,332</u>	<u>3,103,613</u>
EXPENDITURE ON:					
Charitable activities					
Training		897,368	1,434,649	2,332,017	1,912,300
Regulation		523,797	-	523,797	642,689
TOTAL	4	<u>1,421,165</u>	<u>1,434,649</u>	<u>2,855,814</u>	<u>2,554,990</u>
NET INCOME/(EXPENDITURE)		(284,858)	639,376	354,518	548,623
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,048,050</u>	<u>-</u>	<u>1,048,050</u>	<u>499,427</u>
TOTAL FUNDS CARRIED FORWARD		<u>£763,192</u>	<u>£639,376</u>	<u>£1,402,568</u>	<u>£1,048,050</u>

None of the company's activities were acquired or discontinued in the year.

There were no recognised gains or losses other than those included in the Statement of Financial Activities.

THE COUNCIL OF THE INNS OF COURT

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	7	22,508	23,562
CURRENT ASSETS			
Debtors	8	313,478	117,072
Cash at bank and in hand		1,404,257	1,090,738
		1,717,735	1,207,810
CREDITORS: Amounts falling due within one year	9	(337,675)	(183,322)
Net current assets		1,380,060	1,024,485
NET ASSETS		£1,402,568	£1,048,050
FUNDS			
Restricted Funds	11	639,376	-
Unrestricted funds		763,192	1,048,050
TOTAL FUNDS		£1,402,568	£1,048,050

The accounts were approved by the Trustees and authorised for issue on

and signed on its behalf by:

Signed: Desmond Browne
Desmond Browne (Jul 16, 2021 08:10 GMT+1)

(Trustee)

Name: Desmond Browne

Date: Jul 16, 2021

Signed: Helen Davies
Helen Davies (Jul 20, 2021 15:52 GMT+1)

(Trustee)

Name: Helen Davies

Date: Jul 20, 2021

THE COUNCIL OF THE INNS OF COURT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities (see below)	328,152	629,106
Cash flows from investing activities:		
Purchase of fixed assets	(14,633)	(7,903)
Net cash used in investing activities	(14,633)	(7,903)
Change in cash and cash equivalents in the year	313,519	621,203
Cash and cash equivalents at the beginning of the year	1,090,738	469,535
Cash and cash equivalents at the end of the year	£1,404,257	£1,090,738
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per the statement of financial activities)	354,518	548,623
Add depreciation	15,687	14,924
(Increase)/decrease in debtors	(196,406)	29,718
Increase/ in creditors	154,353	36,471
Net cash provided by operating activities	£328,152	£629,106

THE COUNCIL OF THE INNS OF COURT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Council of the Inns of Court meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

Income

All incoming resources are included in the SOFA once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Voluntary income Donations & Grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the following categories:

Charitable Activities – Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Council's activities. The basis on which support costs have been allocated are shown below.

Governance costs – These comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulations.

Allocation of costs

Staff costs are allocated by the Trustees between direct charitable expenditure and support expenditure on the basis of time spent on these activities. Other costs are ascribed directly to the relevant heading.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

Pension costs

The Council of the Inns of Court operates a defined contributions scheme for the benefit of the employees. The assets of the Scheme are held independently from those of the charity in an independently administered fund. The pension costs charged in the financial statements represents the contributions payable during the year.

Taxation

No provision has been made for corporation tax or deferred tax for The Council of the Inns of Court as it is a registered charity and is therefore exempt.

Restricted funds

Where grants are to be spent in accordance with terms agreed with the funders, the income and related expenditure are shown as 'Restricted'. Any unspent restricted income at the year end is deferred for spending to future years.

Unrestricted funds

Core income and such other income for which there are no restrictions on the way it can be spent are termed 'Unrestricted'. Such unspent income at the year end is termed 'Unrestricted funds'.

Fixed assets

All fixed assets are stated at cost less accumulated depreciation. Items costing less than £500 are not capitalised. The carrying values of other tangible fixed assets are reviewed for impairment if events or change in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost, less any estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	4 years
Office furniture	4 years

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

2.	DONATIONS AND LEGACIES			2020	2019 £
	Grants received from the Inns of Court towards general activities			£1,134,484	£3,100,864
3.	CHARITABLE ACTIVITIES - 2020	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
	Inns of Court and Bar Education Trust (ICBET)	-	2,000,000	2,000,000	-
	Fee income	-	23,500	23,500	-
	Legal texts	-	23,500	23,500	-
	BSB Intake fee	-	27,025	27,025	-
		-	£2,074,025	£2,074,025	-
4.	ANALYSIS OF EXPENDITURE - 2020				
	Direct Costs £	Support Costs £	Governance Costs £	Total 2020 £	Total 2019 £
	Charitable activities:				
	Training	1,961,436	366,672	2,332,017	1,912,300
	Regulation	246,174	4,414	523,797	642,689
		£2,207,610	£639,881	£2,855,814	2,554,990
	ANALYSIS OF EXPENDITURE - 2019				
	Direct Costs £	Support Costs £	Governance Costs £	Total 2019 £	
	Charitable activities:				
	Training	1,484,288	5,503	1,912,300	
	Regulation	362,930	3,680	642,690	
		£1,847,218	£9,180	£2,554,990	

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

SUPPORT COSTS CONSIST OF:

	2020	2019
	£	£
Staff costs	255,701	255,528
Other staff related costs	9,029	11,770
Establishment costs	220,576	220,880
Insurance	58,195	48,646
Finance and accounting fees	13,840	14,057
Other professional fees	44,958	67,390
Office costs	40,607	48,738
IT costs	24,877	27,141
Bank charges	98	709
	<u>£639,881</u>	<u>£694,859</u>

5. GOVERNANCE COSTS

	2020	2019
	£	£
Auditor's remuneration	8,323	6,900
Other professional fees	-	2,280
	<u>£8,323</u>	<u>9,180</u>

Other fees payable to the auditors amounted to £15,000 (2019: £12,960) and are included within support costs.

No Trustees received any remuneration during the year.

6. EMPLOYEES

	2020	2019
	£	£
Staff costs were as follows:		
Wages and salaries	1,208,982	1,002,117
National insurance contributions	140,071	113,164
Pension contributions	191,996	152,826
	<u>£1,541,049</u>	<u>1,268,107</u>

The average number of employees during the year was as follows:

	No.	No.
Charitable activities	21	18
Management and support	2	2
	<u>23</u>	<u>20</u>

Number of employees earning between:

£70,000 - £79,999	1	1
£80,000 - £89,999	-	1
£90,000 - £100,000	1	-
£110,000 - £119,999	1	1
	<u>1</u>	<u>1</u>

Amounts paid (salaries, employer's national insurance and pension payments) to key management personnel in 2020 amounted to £319,834 (2019: £306,614).

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

7. FIXED ASSETS - TANGIBLE ASSETS

	Computer Equipment £	Office Furniture £	Total £
COST			
Balance bought forward 1 January 2020	26,356	35,008	61,364
Additions	14,633	-	14,633
	<u>40,989</u>	<u>35,008</u>	<u>75,997</u>
Balance carried forward 31 December 2020			
DEPRECIATION			
Balance bought forward 1 January 2020	11,092	26,710	37,802
Charge in year	7,389	8,298	15,687
	<u>18,481</u>	<u>35,008</u>	<u>53,489</u>
Balance carried forward 31 December 2020			
NET BOOK VALUE			
31 December 2020	£22,508	£ -	£22,508
31 December 2019	<u>£15,264</u>	<u>£8,298</u>	<u>£23,562</u>

8. DEBTORS

	2020 £	2019 £
Trade debtors	205,733	1,000
Prepayments	107,745	116,072
	<u>£313,478</u>	<u>£117,062</u>

9. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Trade creditors	241,423	151,544
Accruals and deferred income	96,252	31,778
	<u>£337,675</u>	<u>183,322</u>

Deferred income comprises grants received in advance.

Movements in deferred income:

Deferred income at the start of the year	-	-
Amounts released to income	-	-
Amounts deferred in the year	61,050	-
Deferred income at the end of the year	<u>£61,050</u>	<u>£ -</u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

10. OPERATING LEASES

The total of future minimum lease payments under non-cancellable operating leases are payable as follows:-

	2020 £	2019 £
Within one year	122,820	138,315
Between one and two years	122,820	122,820
Between two and five years	245,640	368,460
	<u> </u>	<u> </u>

11. RESTRICTED FUNDS - 2020

	Balance B/fwd 1.1.20 £	Income £	Expenditure £	Balance C/fwd 31.12.20 £
Bar Course	-	2,074,025	(1,434,649)	639,376
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	£2,074,025	£(1,434,649)	£639,376
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The above funds were received towards the Bar Course. The balance will be spent in 2021.

RESTRICTED FUNDS - 2019

	Balance B/fwd 1.1.19 £	Income £	Expenditure £	Balance C/fwd 31.12.19 £
Website Development Grant	26,880	-	(26,880)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£26,880	£ -	£(26,880)	£-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12. ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2020

	Unrestricted Fund £	Restricted Fund £	2020 Total £	2019 Total £
Fixed assets	22,508	-	22,508	23,562
Current assets	1,078,359	639,376	1,717,735	1,207,810
Creditors	(337,675)	-	(337,675)	(183,325)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£763,192	£639,376	£1,402,568	£1,048,050
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ALLOCATION OF NET ASSETS BETWEEN FUNDS - 2019

	Unrestricted Fund £	Restricted Fund £	2019 Total £
Fixed assets	23,562	-	23,562
Current assets	1,207,810	-	1,207,810
Creditors	(183,325)	-	(183,325)
	<u> </u>	<u> </u>	<u> </u>
	£1,048,050	£-	£1,048,050
	<u> </u>	<u> </u>	<u> </u>

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

13. RELATED PARTY TRANSACTIONS

Four of the charity's Trustees are employed as Sub/Under-Treasurers of the Inns of Court, as follows:

Gregory Dorey CVO - Sub-Treasurer of the Honourable Society of the Inner Temple
Anthony Harking OBE - Under-Treasurer of the Honourable Society of Gray's Inn
Victoria Wallace DL - Under-Treasurer of the Honourable Society of the Middle Temple
Anne Sharp CBE - Under-Treasurer of the Honourable Society of Lincoln's Inn

In addition each of the four Inns nominates one of its senior members to serve as its representative Trustee, as follows:

Janet Bignell QC - The Honourable Society of Lincoln's Inn
Helen Davies QC - The Honourable Society of the Inner Temple
Chantal Aimee Doerries QC - The Honourable Society of the Middle Temple
Richard Whittam QC - The Honourable Society of Gray's Inn

The other trustee, Desmond Browne QC, acts as the President and is a senior individual of one of the Inns (in the current President's case, the Honourable Society of Gray's Inn).

The charity has the following transactions with the Inns:

- All of the Trustees are representatives of an Inn of Court and it is from the Inns that grants of £1,134,484 (2019: £3,100,864) are received towards general activities.
- Provision of IT Support (for which COIC paid Gray's Inn £14,316 in 2020 (2019 – £14,316)) and HR support (for which COIC paid Middle Temple £4,500 in 2020 (2019 - £4,500)).
- Payments for lunches (for which COIC paid the four Inns a total of £5,961 in 2020 (2019 - £23,415)), postage (at cost), accommodation (for which COIC paid Gray's Inn £182,028 in 2020 (2019 - £174,420)), room hire, catering and provision of payroll processing (for which COIC paid Middle Temple £4,500 in 2020 (2019 - £4,500)).

The charity paid £2,997.95 (2019 - £3,686.38) for social media support to J Gibbs who is the son of Lynda Gibbs, the Dean of the ICCA.. The charity paid £558.24 for invigilation duties to M Phillips, who is the mother of Bethanie Phillips, the Operations Manager of the ICCA. Both transactions were at arm's length.

There were no other related party transactions in the year.

THE COUNCIL OF THE INNS OF COURT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

15. FINANCIAL INFORMATION - 2019
STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3,100,864	-	3,100,864
Charitable activities	-	-	-
Other income	2,749	-	2,749
TOTAL	3,103,613	-	3,103,613
EXPENDITURE ON:			
Charitable activities			
Training	1,885,420	26,880	1,912,300
Regulation	642,689		642,689
TOTAL	2,528,110	26,880	2,554,990
NET INCOME/(EXPENDITURE)	575,503	(26,880)	548,623
RECONCILIATION OF FUNDS			
Total funds brought forward	472,547	26,880	499,427
TOTAL FUNDS CARRIED FORWARD	£1,048,050	-	£1,048,050

COIC TAR - 2020 FINAL approved by Trustees

Final Audit Report

2021-07-20

Created:	2021-07-15
By:	Beth Phillips (bphillips@icca.ac.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAZZ7pKEpgsRdEQ6axCOLDnpT6FvvR6XA0

"COIC TAR - 2020 FINAL approved by Trustees" History

-  Document created by Beth Phillips (bphillips@icca.ac.uk)
2021-07-15 - 9:34:02 PM GMT- IP address: 88.98.201.92
-  Document emailed to Desmond Browne (desmondbrowne@5rb.com) for signature
2021-07-15 - 9:36:13 PM GMT
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2021-07-16 - 7:09:29 AM GMT- IP address: 45.8.201.214
-  Document e-signed by Desmond Browne (desmondbrowne@5rb.com)
Signature Date: 2021-07-16 - 7:10:27 AM GMT - Time Source: server- IP address: 109.148.120.52
-  Document emailed to Helen Davies (helen.davies@brickcourt.co.uk) for signature
2021-07-16 - 7:10:29 AM GMT
-  Email viewed by Helen Davies (helen.davies@brickcourt.co.uk)
2021-07-20 - 2:51:50 PM GMT- IP address: 86.147.59.93
-  Document e-signed by Helen Davies (helen.davies@brickcourt.co.uk)
Signature Date: 2021-07-20 - 2:52:30 PM GMT - Time Source: server- IP address: 86.147.59.93
-  Agreement completed.
2021-07-20 - 2:52:30 PM GMT