

**THE LAW SOCIETY OF NORTHERN IRELAND TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES' REPORT

The Trustees present their report and audited financial statements for the Law Society of Northern Ireland Trust for the year ended 31 December 2023. The Trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as well as the Charities Act (Northern Ireland) 2008.

Results and financial review

The trustees are pleased to present the results for the year ended 31 December 2023. Incoming resources for the year were £6,880 (2022: £1,484) and after expenditure of £300 (2022: £300) there were net incoming resources for the year of £6,580 (2022: (£1,184)). At the year-end unrestricted funds stand at £188,184 (2022: £181,604).

Structure, governance and management

The Charity is a charity established under a Deed of Trust dated 25 March 1992 which establishes the objects of the Charity and the powers of the Trustees.

Appointment of Trustees

The Trustees shall be the present office-bearers of the Law Society of Northern Ireland, in the case of each of them for so long as they hold office as President, Senior Vice-President, Junior Vice-President and Honorary Treasurer.

The trustees who served during the year were:

Brian Speers
Brigid Napier (resigned 29 November 2023)
Brian Archer
Darren Tombs
Colin Mitchell (appointed 29 November 2023)

The Trustees at the date this report was approved, are listed on page 1. The Trustees must offer their resignation after ceasing to be an office bearer in the Society. During the year to 31 December 2023, there were no more than four serving Trustees at any given time.

Purpose, objectives and activities

The objective of the Trust is to make provision for any or all of the following:

- The continuation and furtherance of legal education and the acquisition of legal knowledge;
- The Institute of Professional Legal Studies at the Queen's University of Belfast and any similar institution or body which is for the time being established for charitable purposes;
- Scholarships, exhibitions, bursaries, prizes or grants to be awarded, given or made for the furtherance of legal education or of research into the laws of Northern Ireland and of other jurisdictions;
- The discharge of charitable obligations (if any) imposed upon the Society by statute or otherwise.

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FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES' REPORT (CONTINUED)

Achievements, performance and future developments

In the year no grant (2022 £nil) was made to the Law Society of Northern Ireland.

The Trustees are considering the future of the charity in order to effectively fulfil its charitable objectives.

Public benefit

The Charity Commission for Northern Ireland has published guidance to charity Trustees and provided guidance on the principles of public benefit to the advancement of education. The Trustees have considered the relevant guidance and are satisfied that all the charity's charitable activities fall within its objectives and result in considerable benefit to the public, as demonstrated in the section of this report dealing with achievements and performance.

Reserves policy

The Trustees aim to maintain the free reserves in unrestricted funds at a level which will allow them to consider grant applications from the Society for educational purposes. The Trustees are currently maintaining a minimum cover equivalent to two thirds of the annual grant application. The Trustees consider that this is an adequate level of cover.

Funds held as Custodian Trustee on behalf of others

The charity does not hold any funds as custodian for any other Trustee body.

Statement of Trustees' responsibilities

The Trustees are responsible for ensuring the financial statements are properly prepared in all material respects that gives the Trust's position at the end of the financial year and of the incoming resources and application of resources of the Trust for the financial year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;

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FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES' REPORT (CONTINUED)

- state whether the applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of Information to Auditors

So far as each of the Trustees in office at the date of approval of these financial statements is aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Reference and administrative details

Administrative details are included on page 1.

Independent auditors

The auditors, Harbinson Mulholland, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

Trustees' report was approved and authorised for issue by the Trustees and signed on their behalf by:

Darren Toombs
Trustee

Date: 16 October 2024