



The Law
Society
OF TASMANIA

ANNUAL REPORT

2008 – 2009

**To be Presented at the
Annual General Meeting
of the
Law Society of Tasmania
on
16 October 2009**

THE LAW SOCIETY COUNCIL 2008 – 2009

President

L O Rheinberger

Vice-President

G L Jones

Hon Treasurer

W M Griffiths

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G B Bradfield	[S]	A E Nicholson	[N-W]
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J E Higgins	[N]	J Saric	[S]
G L Jones*	[N]	E L Sims	[N]
A R McKee*	[S]	L S Topfer*	[N-W]
A P Mihal	[N-W]	D F M Zeeman*	[S]

*Executive Committee Members

Executive Director

M Hagan

Law Council of Australia Director

C A Cunningham

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P J Lebski [Secretary]

S P Bishop

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S J N Brown

J L Byrne

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B R Doolan

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Litigious Costs Committee

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D F M Zeeman

North-West

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N R Reaburn
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T J Whyte
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K A E Mollard
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**Solicitors' Accounts Rules
Committee**

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R Byrne
M J Crisp
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C S Church

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Southern Committee

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J Moore [Secretary] [part year]
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S J Byles
A Boote [part year]
M L Eddington
M E Furmage
E Fyfe
T J Hiscutt
T J McKenna
K A Moss
A Morton
N S Munting
A Norton
Y Prenc
M L Sheppard
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E L Sims

North-West Committee

A Bindoff
A Boote [part year]
C Henderson
J R Ramsay

National Young Lawyers Committee Representative

M L Sheppard

The President is an *ex officio* member of all Law Society Committees.

The Society's Nominees to Other Bodies

Board of Legal Education

G L Jones
A B Walker

Road Safety Consultative Committee

W M Griffiths

Law Council of Australia Access to Justice Committee

S J N Brown

Legal Aid Commission

S J N Brown [part year]
M Brett [part year]
N R Readett [part year]
S Taglieri [part year]

Law Council of Australia Criminal Law Committee

Kim Baumeler

Council of Law Reporting

M J Crisp

Associated Bodies

Centre for Legal Studies Ltd

T G Bugg [Chairman] Nominee, Law Society

The Hon Justice A Blow Nominee, UTAS

P A Bowen Nominee, Law Society

M S Schyvens Nominee, Law Society

Professor K Warner Nominee, UTAS

Martyn Hagan [Company Secretary]

The Law Foundation of Tasmania Ltd

L O Rheinberger [Chairman] Nominee, Law Society of Tasmania

G L Jones Nominee, Law Society of Tasmania

M J Crisp Nominee, Solicitors' Trust

D R Fairley Nominee, Tasmanian Bar Association

L K Mackey Nominee, Attorney-General

D Nicol Nominee, Attorney-General

N R Readett Nominee, Law Society of Tasmania

Martyn Hagan Secretary

Tasmanian Women Lawyers Inc.

M A Ryan [President]

B F E Rheinberger [Secretary]

A Wells [Treasurer]

S M Fahey

L Howroyd

M A Nettlefold

N Rattray

Solicitors' Trust

M J Crisp [Chairman] Nominee, Law Society

J Doyle Nominee, Attorney General

P Kuzis Nominee, Law Society

Tasmanian Bar Association

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G T Stevens [Secretary]

C J Gunson [Treasurer]

Family Law Practitioners' Association

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C J Gregg	[Vice-President S]
K J Waterhouse	[Vice-President N]
L E Peacock	[Secretary]
A L Boote	[Treasurer]
S P Bishop	
T M Eaton	
K A Ewan	
P Fitzgerald	
A F FitzGerald	
M G Foster	
K E Fowler	
E J Gelston	
A E Grant	
M A Nettlefold	
D F Walker	

President's Report to the Annual General Meeting of the Law Society of Tasmania 2009

The Legal Profession Act 2007 began on the 31 December 2008. Its 661 sections, 9 schedules, Regulations and Statutory Rules have governed the practice of law from that date.

From the 31 December, the Society has no longer been responsible for the investigation of conduct complaints against practitioners and the prosecution of practitioners for conduct related matters. The Society has maintained responsibility for the issuing of practising certificates and the supervision of trust accounts. A considerable amount of time and effort in the last 12 months has been dedicated to preparing for the commencement of the new Act and in putting processes and procedures in place necessary as a result of the Act's commencement.

The Society has been working hard to ensure that it is in the best position to fulfil all of its roles and to represent the interests of the legal profession in the coming years. The Society intends in the near future to appoint a person dedicated to overseeing a relevant and dynamic continuing legal education program. Closer ties have been forged with the Law Institute of Victoria giving Law Society of Tasmania members greater access to that organisation's professional development resources.

A Futures Committee has been formed to examine the kind of services that the Society ought to be providing to its members and the direction of the Society might wish to take in the future. In recognition of this State's ageing population, an Elder Law Committee has also been established.

The Society is keen to raise the profile of the profession in a positive manner. To that end, I have taken the opportunities available to me during the last 12 months to make comment on legal issues of public importance. It is important in my view that the Society be the "voice of the profession". The profession has a duty to educate the public, to contribute to public debate and to inform government on issues which are important to it. The Public Relations Committee has also been examining ways of improving the image of the profession and the results of that work are likely to be evident in the coming 12 months.

The Society continues to play a role in moves to make the profession a truly national one. In April COAG announced its intention to take appropriate steps to draft uniform laws to regulate the legal profession. A task force and consultation group have been formed. There appears to be sufficient political will at present to carry this task through to its conclusion. This would mean one law, one set of rules and one regulatory scheme for the profession for the whole of Australia.

It is important, particularly for the profession in the smaller states to have a voice in this process of change. This is being achieved through the Society's participation in the conference of Law Societies, its appointment of a director on the Law Council of Australia and in our Executive Director being appointed to the consultative group.

As my year as President of the Law Society comes to an end I take this opportunity to thank Martyn Hagan and all the hardworking staff for their assistance. It has been a privilege to serve the profession for the past year.

Luke Rheinberger

Treasurer's Report to the Annual General Meeting of the Law Society of Tasmania 2009

The fees payable for the issue of Practising Certificates in Tasmania were increased by Statutory Rule 117 of 1999.

At that time the Society received a percentage of the excess of funds above the statutory minimum as held by the Solicitors Guarantee Fund although during much of the last 10 years that fund had little in the way of excess moneys as a result of claims made upon it.

The discipline function in relation to our profession is of course now undertaken by the Legal Profession Board of Tasmania, and the functions of the Board are paid for from the Solicitors Guarantee Fund. Entitlement to money from that source to the Society has now ceased.

The Society continues to receive fees payable for Practising Certificates and in return for those payments the Society undertakes numerous duties as prescribed in the *Legal Profession Act 2007*.

The legislation provides in detail for the tasks allotted to the Society. Indeed, the duties of the Society are spread between those various provisions which are set forth in detail in Schedule 1 of the *Legal Profession (Prescribed Authorities) Regulations 2008*.

In addition to work as the Prescribed Authority, the Society also is provided with the obligation in the *Legal Profession Act* to promote and represent the legal profession and promote law reform.

It is certainly the case that the fees payable for the issue of Practising Certificates vary widely throughout Australia and it is certainly the case that in some larger jurisdictions the fees are quite a bit less than those which apply here, economies of scale being no doubt largely responsible.

The income which the Society receives from Practising Certificates is the major source of its income, but that income is still based upon the rates which were set by Statutory Rule 117 of 1999.

Of the expenses now incurred by the Society however, less than one half is provided for by the payment of fees for the issuing of Practising Certificates.

The past year has been one of transition, the Society still having incurred, for example, various expenses which arose in respect of its disciplinary function.

Printing costs were substantially higher largely as a result of the introduction of the new Act and expenses incurred in professional development have not been provided for in full from the Society's Professional Development Fund given the lower than usual interest rate attracted by that Fund.

If the distribution from the Solicitors Guarantee Fund is ignored, our expenses exceeded our income by about \$69,000.00, compared with about \$163,000.00 on the same basis last year.

When the distributions for 2007-2008, and 2008-2009 are taken into account however, the Society had an excess of income over expenses in both years.

The ability of the Society to fund its activities from sources other than Practising Certificate fees and thus continue to comply with its numerous obligations is a direct result of the careful use by the Society of its resources.

Whilst it is difficult to be certain until we have had some more experience with the new regime, modeling to date, and again without any Solicitors Guarantee Fund excess payment for obvious reasons, suggests that in the current financial year the deficit will be in the vicinity of \$20,000.00, or to within about 2.5% of the budgeted total expenditure.

That budget includes allowance of \$30,000.00 for the provision of an employee by the Society specifically for the provision of continuing legal education.

W M Griffiths

28 September 2009

**The Private Legal Profession in Tasmania
as at 24 September 2009**

Solicitors in private practice	South	North	North West	Total
Partners				
12	1	0	0	
11	2	0	0	
8	2	0	0	
6	1	0	0	
5	1	1	0	
4	1	0	1	
3	1	2	1	
2	12	5	6	
Total partners (includes 2 Senior Counsel)	92	21	19	132
Sole principals	52	12	19	83
Total principals	144	33	38	215
Employees				
Employed solicitors	159	50	23	232
Community legal practitioners	12	3	2	17
Corporate practitioners	9		1	10
Locum practitioners	2		2	4
Total employees	182	53	28	263
Total solicitors	326	86	66	478

Firms				
Total partnerships	19	6	7	32
Sole principals	49	10	18	77
Incorporated legal practices	5	4	2	11
Community Legal Centres	4	2	1	7
Total firms	77	22	28	127

Barristers in private practice				
Queen's and Senior Counsel	8			8
Junior Counsel	18	5	2	25
Total barristers	26	5	2	33

Total Practitioners	511
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Associate members	118
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**THE LAW SOCIETY OF TASMANIA
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

	Notes	2009	2008
		\$	\$
Revenue	11	1,680,823	1,056,573
Expenses from Ordinary Activities	11	(909,855)	(974,759)
NET PROFIT/(LOSS)		<u>770,968</u>	<u>81,814</u>
TOTAL CHANGES IN EQUITY		<u>770,968</u>	<u>81,814</u>

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
BALANCE SHEET AS AT 30 JUNE 2009**

	Notes	2009 \$	2008 \$
Current Assets			
	2	820,194	410,817
Receivables	3	80,075	72,061
Inventories	4	6,800	10,200
Other	5	3,630,177	2,710,082
TOTAL CURRENT ASSETS		4,537,246	3,203,160
Non Current Assets			
Property, plant and equipment	6	1,600,839	1,622,158
TOTAL NON-CURRENT ASSETS		1,600,839	1,622,158
TOTAL ASSETS		6,138,085	4,825,318
Current Liabilities			
Payables	7	33,623	186,034
Current tax liabilities		179,937	112,076
Provisions	8	396,241	313,984
Other	9	2,075,513	1,531,421
TOTAL CURRENT LIABILITIES		2,685,314	2,143,515
TOTAL LIABILITIES		2,685,314	2,143,575
NET ASSETS		3,452,771	2,681,803
Members' Funds			
Reserves		43,843	43,843
Accumulated Society Funds		2,637,960	2,556,146
Annual Surplus		770,968	81,814
TOTAL MEMBERS' FUND		3,452,771	2,681,803

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 30 JUNE 2009

	Notes	2009 \$	2008 \$
Cash Flow from Operating Activities			
Receipts from customers		2,067,546	1,503,116
Payments to suppliers and employees		(862,138)	(1,420,503)
Interest received		144,073	82,644
Interest and other costs of finance		(3,218)	(2,268)
Net cash provided by (used in) Operating Activities (Note 10)		<u>1,346,263</u>	<u>162,989</u>
Cash Flow from Investing Activities			
Payment for Property, Plant and Equipment		(24,169)	(69,854)
Net cash provided by (used in) Investing activities		<u>(24,169)</u>	<u>(69,854)</u>
Net increase/(decrease) in cash held		1,322,094	93,135
Cash at the beginning of the year		3,110,703	3,017,568
Cash at the end of the year (Note 10)		<u><u>4,432,797</u></u>	<u><u>3,110,703</u></u>

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2009**

	Retained Earnings
	\$
Opening Balance 1 July 2007	<u>2,599,989</u>
Profit for the year ended 30 June 2008	81,814
Balance as at 30 June 2008	<u>2,681,803</u>
Profit for the year ended 30 June 2009	770,968
Balance as at 30 June 2009	<u>3,452,771</u>

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

This financial report is a special purpose financial report prepared specifically for distribution to members in accordance with The Law Society By-Laws 1994 made under the *Legal Professional Act 1993*. The Council has determined that the Society is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031:	Materiality
AASB 110:	Events after the Balance Sheet Date

The Financial Report has been prepared on an accruals basis from the records of the Society. It is based on historical costs and does not take into account changing money values, or except where specifically stated, current values of non-current assets.

(b) Property, Furniture and Equipment

Property

Properties are included at valuation less provision for depreciation (excluding land content). Valuations have been determined from independent advice. These revaluations take no account of potential capital gains tax. Net revaluations increments, which arise, are transferred to the asset revaluation reserve, apart from those reversing previous decrements, which were charged to operating profit. Net revaluation decrements, apart from those reversing previous increments are charged to operating profit.

Furniture and Equipment

Furniture and equipment and improvements are included at cost. Assets are depreciated over their estimated useful lives commencing from the time the asset is ready for use.

Depreciation

The depreciable amount of all fixed assets, including buildings, is depreciated on a straight line basis over the asset's useful life to the society commencing from the time the asset is ready for use

(c) Comparative Figures

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CON'D)

(d) Income Tax

The provision for income tax is not necessary as the Society is exempt from income tax.

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables are stated with the amount of GST included

The Net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Balance Sheet.

(f) Employee Benefits

Provision is made for the society's liability for employee benefits arising from services rendered by employees to balance date.

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 2: CASH	2009	2008
	\$	\$
Bank accounts:		
- Westpac cheque account	716,351	255,372
- Westpac maxi direct account	100,776	-
Solicitors Trust holding account – CBA	2,767	155,222
Other cash items:		
- Cash on hand	300	223
	<u>820,194</u>	<u>410,817</u>
 NOTE 3: RECEIVABLES		
Sundry debtors	80,075	37,061
Sponsorship due	-	35,000
	<u>80,075</u>	<u>72,061</u>
 NOTE 4: INVENTORIES		
Book stock at cost – Lawless Harvest	6,800	10,200
	<u>6,800</u>	<u>10,200</u>
 NOTE 5: OTHER ASSETS		
Short term deposits – Perpetual Trustees	240,611	2,699,887
Short term deposits – Commonwealth Bank	871,992	-
Short term deposits - Westpac	2,500,000	-
Prepaid insurance	17,574	10,195
	<u>3,630,177</u>	<u>2,710,082</u>

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 6: PROPERTY PLANT AND EQUIPMENT	2009	2008
	\$	\$
Plant and equipment:		
- At cost	473,602	464,997
- (Less) accumulated depreciation	(376,227)	(349,927)
(a) Land – At fair value		
28 Murray Street, Hobart	360,000	360,000
56A Charles Street, Launceston	190,000	190,000
(b) Buildings – At fair value		
28 Murray Street, Hobart	330,000	330,000
28 Murray Street, Hobart – Improvements	437,731	422,167
56A Charles Street, Launceston	235,000	235,000
(Less) Accumulated depreciation	(62,863)	(50,907)
TOTAL LAND AND BUILDINGS	<u>1,587,243</u>	<u>1,486,260</u>
Motor vehicles:		
- At cost	32,142	32,142
- (Less) Accumulated depreciation	(18,546)	(11,314)
	<u>13,596</u>	<u>20,828</u>
	<u>1,600,839</u>	<u>1,622,158</u>

(a) Valuations – The fair value of land and buildings have been determined by reference to independent valuations as at 30/06/2004.

(b) Improvements are included at cost. Assets are depreciated over their estimated useful lives commencing from the time the asset is ready for use.

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 7: PAYABLES	2009	2008
	\$	\$
Unsecured:		
- Sundry creditors	33,594	28,069
- Solicitors' Trust	29	157,965
	<u>33,623</u>	<u>186,034</u>
 NOTE 8: PROVISIONS		
Current		
Employee entitlements – annual and long service leave	45,643	45,645
Provision for library services	340,598	215,339
Provision for disciplinary costs	10,000	53,000
	<u>396,241</u>	<u>313,984</u>
 NOTE 9: OTHER LIABILITIES		
Current		
Membership fees in advance	-	11,178
CLE payments in advance	-	3,762
Practicing certificates in advance	396,679	192,544
PII premium in advance	1,626,026	1,287,373
PII mutual fund	24,493	-
Rent in advance	4,308	4,308
Sundry	2,861	5,467
Accrued expenses	21,146	26,789
	<u>2,075,513</u>	<u>1,531,421</u>

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 10: CASH FLOW INFORMATION

(a) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

	2009	2008
	\$	\$
Westpac cheque account	716,351	255,372
Westpac maxi direct account	100,776	-
Solicitors' Trust holding account – CBA	2,767	155,222
Cash on hand	300	223
Short term deposits - Perpetual Trustees	240,611	2,699,886
Short term deposits – Commonwealth Bank	871,992	-
Short term deposits - Westpac	2,500,000	-
	4,432,797	3,110,703

(b) Reconciliation of Cash Flow from Operations with Net Profit

Operating profit/(loss)	770,968	81,834
Depreciation	45,488	43,742
(Increase)/decrease in trade and term debtors	(8,014)	452,175
(Increase)/decrease in finished goods	3,400	2,010
(Increase)/decrease in other receivables	(7,379)	(1,386)
Increase/(decrease) in trade creditors	5,525	(1,620,986)
Increase/(decrease) in other creditors and accruals	459,661	1,471,157
Increase/(decrease) in sundry provisions	76,614	(265,557)
Net cash provided by operating activities	1,346,263	162,989

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 11:

	2009	2008
	\$	\$
Revenue		
Interest received	144,073	82,644
Administration fees	10,533	10,234
Advertising	17,891	14,080
Certificate of fitness	2,104	2,082
Continuing legal education	11,385	25,076
Dinners and functions	34,741	19,570
Disciplinary action – costs recovered	10,440	20,104
Guarantee fund distribution	840,000	245,000
Hire of council rooms	4,131	6,444
Membership benefits	7,039	8,650
Practising certificate fees	402,827	384,706
Professional indemnity insurance funding	85,500	123,270
Sponsorship	45,500	46,000
Subscriptions	11,135	17,905
Sundry income	1,823	1,458
Rent received	51,701	49,350
TOTAL	1,680,823	1,056,576

The accompanying notes form part of these financial statements

**THE LAW SOCIETY OF TASMANIA
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

Expenses	2009	2008
	\$	\$
Accountancy fees	18,350	12,974
Audit fees	4,500	5,500
Advertising and public relations	3,680	520
Bad debts	1,150	2,097
Bank fees and charges	3,218	2,268
Computer supplies and services	17,091	12,178
Consulting fees	21,018	16,973
Depreciation	45,488	43,742
Donations and Grants	5,027	-
Honorarium	67,916	68,287
Insurance	18,955	20,087
Lease payments	4,976	4,976
Library review	-	1,486
Light and power	10,746	12,504
Meetings, travel and accommodation, professional development	56,485	41,704
Membership benefits, dinners and functions	89,357	54,374
Printing and stationery	61,228	44,800
Professional fees – disciplinary action	44,772	176,226
Rates and taxes	26,361	25,266
Repairs and cleaning	37,393	30,491
Salaries and remuneration	306,834	324,495
Security and fire alarms	8,641	12,057
Staff training	328	1,334
Subscriptions	1,686	2,288
Sundry expenses	5,839	9,044
Superannuation	26,779	24,931
Telephone, video conferencing and web expenses	22,037	24,157
TOTAL EXPENSES	909,855	974,759

The accompanying notes form part of these financial statements



Wise Lord & Ferguson

advice to advantage

INDEPENDENT AUDIT REPORT



Chartered Accountants

To the members of The Law Society of Tasmania

Scope

The financial report and Management's responsibility

We have audited the attached special purpose financial report comprising the Income Statement, Balance Sheet, Statement of Cash Flows and Notes to the financial statements, of the Law Society for the year ended 30 June 2009. The Law Society of Tasmania is responsible for the financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the organisation and are appropriate to meet the needs of members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of The Law Society of Tasmania. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of members.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the Society's financial reporting requirements under The Law Society of Tasmania By-Laws. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the organisations reporting requirements including compliance with Accounting Standards in Australia, and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Company's financial position, and of its performance as represented by the results of its operations and cash flows.

Our audit has been conducted in accordance with Australian Auditing Standards. We formed our audit opinion on the basis of these procedures, which included:

- Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- Assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Directors.

These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements.



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Joanne Doyle, Stuart Clutterbuck, Ian Wheeler, Dean Johnson, Marg Marshall
Managers: Sharon Breen, Alicia Leis, Melanie Richardson, Nick Carter,
Paul Lyons, Kate Barnes, Simon Jones

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of The Law Society of Tasmania as at 30 June 2009 and its financial performance for the year then ended.



D J McARTHUR
PARTNER



WISE LORD & FERGUSON
CHARTERED ACCOUNTANTS
160 Collins Street
HOBART TAS 7000
Dated: 25.9.09

The Law Society of Tasmania
Statement by Honorary Treasurer
For the year ended 30 June 2009

The Society is not a reporting entity and this special purpose report is prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In my opinion the Income and Expenditure Statement, Statement of Financial Position and Notes to the Financial Statements:

1. Present fairly the financial position of the Law Society of Tasmania as at 30 June 2009 and its performance for the year on that date, and
2. At the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

DATED the 24 September 2009.



William Griffiths
Honorary Treasurer