

2025-26
annual
report

actlaw
society

2025-26
annual
report

Represent Advance Defend

The Law Society acknowledges the Ngunnawal and Ngambri peoples, who are the traditional custodians of the land on which our building is located.



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YEAR IN REVIEW 2025-2026



PRESIDENT'S REPORT

The 2025–26 year was one of significant change, reform and engagement for the ACT Law Society. Throughout the year, Council remained focused on providing strong governance, representing the interests of the profession, and ensuring the Society is well positioned to respond to an increasingly complex legal and regulatory environment.



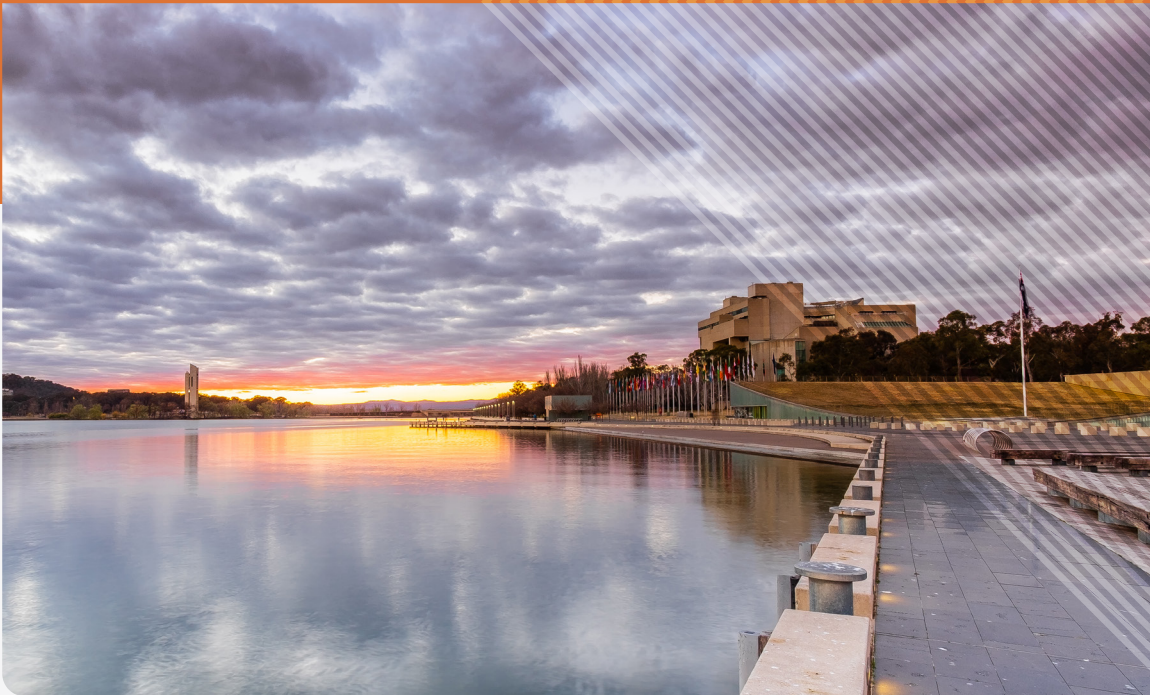
The legal profession continues to navigate growing regulatory obligations, changing client expectations, workforce challenges and the rapid emergence of new technologies, including artificial intelligence. In this environment, the Society has worked to ensure the voice of the profession is heard and that the legal profession remains ethical, resilient and well equipped for the future.

As Chair of Council, one of the matters that has remained front of mind is the continued growth of the ACT legal profession. Membership reached 3,741 members as at 30 June 2026, representing growth of 4.2 per cent over the previous year.

This growth reflects an increasingly diverse profession, with practitioners working across private practice, government, community legal centres, academia and in-house legal roles. It also reinforces the importance of ensuring the Society's governance structures, strategic priorities and engagement activities continue to reflect the evolving needs of our members.

A major advocacy focus during the year was preparing the profession for the introduction of anti-money laundering and counter-terrorism financing (AML/CTF) obligations commencing on 1 July 2026. The Society actively contributed to national discussions through the Law Council of Australia and engaged with consultation processes to ensure the practical realities of legal practice were reflected in the implementation framework. Amendments to the Solicitors' Conduct Rules were adopted to support a nationally consistent approach and assist the profession in meeting its new obligations. Thank you to all members who engaged in the consultation process.

This year also marked an important milestone in the Society's governance reform journey. Following the adoption of the new Constitution, Council undertook the transitional work necessary to implement the new governance frameworks and establish the foundations for a modern governing body equipped to meet both legal governance duties and statutory regulatory obligations. This work was undertaken in a collaborative and collegiate spirit, reflecting Council's commitment to strengthening strategic oversight while ensuring continuity for members and the organisation.



The Society also renewed its advisory committee frameworks, reinforcing our commitment to ensuring members remain at the centre of policy development, advocacy and professional engagement. These committees provide critical expertise and practitioner insight, helping the Society identify emerging issues and advocate effectively on behalf of the profession.

A significant achievement during the year was the release of the Society's Advocacy Framework. The framework provides greater transparency around how the Society undertakes advocacy, how priorities are identified, and how members can contribute to shaping the Society's advocacy agenda. Through strong relationships across the justice sector, the Society continued to contribute to discussions on justice system funding, court modernisation, law reform and professional regulation, ensuring the profession remains a respected and influential voice in the ACT.

One of the profession's greatest strengths is its commitment to service. During Law Week, we were proud to recognise members whose leadership and dedication have strengthened both the profession and the community. I congratulate all recipients of the 2026 Law Week Awards, including Service Award recipients Ana Anzani and Jo Twible, Emerging Lawyers of the Year Xiao Lin King and Carolin Doherty, and Andrew Giddings, recipient of the President's Award for Outstanding Service. Their achievements reflect the values of integrity, professionalism and public service that underpin our profession.

On behalf of Council, I thank our members, volunteers, committee members and staff for their ongoing commitment and support.

The strength of the Society continues to come from the dedication of those who contribute their time, expertise and leadership in service of the profession and the broader community.

Vik Sundar

PRESIDENT, ACT LAW SOCIETY

CEO'S REPORT

The past year has been one of significant activity and achievement across the ACT Law Society as we continued to implement the strategic priorities and deliver services that support our members, uphold professional standards and strengthen the sustainability of the organisation.



Membership growth continued throughout the year increasing demand across member services, professional development, regulatory functions, events and stakeholder engagement. In response, management has focused on ensuring the Society's people, systems and processes continue to evolve to meet the needs of a growing and increasingly diverse membership.

A major organisational priority during the year was the development of the Society's new public website and member portal. The project has not been without challenges, but it has provided an opportunity to improve some of the Society's digital services. In particular, the new website is designed to make it easier for members of the public to find legal assistance, navigate legal information and understand what to expect when working with a lawyer. The member portal also delivers improved search functionality and more streamlined access to Society resources and services.

Once launched, we expect the website and portal to continue evolving as we gather feedback and identify opportunities for improvement. Ensuring the platform remains responsive to member needs will be an ongoing priority. As the project nears completion I would like to acknowledge the significant contribution of our staff, who have undertaken this work alongside their regular responsibilities. Their commitment and flexibility have helped progress the project despite the additional pressures it has placed on the organisation.

We also continued to invest in professional development and member engagement. Our CPD program delivered a broad range of learning opportunities covering substantive legal practice areas, ethics, professional skills and emerging issues. Highlights included March Mastery, specialist ethics workshops, court etiquette sessions and AML/CTF education to assist practitioners in preparing for forthcoming regulatory changes.

Beyond formal learning, we remained focused on creating opportunities for members to connect with one another and strengthen professional networks. Throughout the year, we delivered a diverse range of events designed to bring members together, including our annual dinner, traditional lunch events, cocktail functions, trivia nights and other informal networking opportunities. Signature events such as the Golden Gavel competition and the New Lawyers Gala Ball continued to play an important role in fostering collegiality, celebrating the profession and supporting the next generation of practitioners. We also sought to incorporate networking opportunities into many of our CPD activities, recognising that professional relationships and peer connections are an important part of professional development.

Our new premises have further strengthened our ability to deliver education, events and member services. The facilities provide greater flexibility to collaborate with partners and stakeholders to deliver learning opportunities and professional engagement activities for the profession. Importantly, members are increasingly making use of the spaces designed for them, with rooms being hired for training sessions, mediations, committee meetings and a range of other professional activities. It has been encouraging to see members embracing the facilities as a place to connect, learn and conduct business, reinforcing the Society's role as a hub for the ACT legal profession.

The Society further enhanced its member and stakeholder engagement activities through initiatives such as the Litigation Law and Practice Forum, which provides an important mechanism for engagement with the ACT Courts and Tribunal. Partnerships were also a key focus of the Society's policy and advocacy work during the year, including collaborating with the ACT Bar Association on a joint submission to the *Inquiry into the Magistrates Court (Indicative Sentencing) Amendment Bill 2025*, and working alongside ACT community legal centres, legal assistance services providers, and the Office of the ACT Director of Public Prosecutions to develop a community budget submission to the 2026-27 ACT Budget.

Our Regulatory Services team continued to strengthen its capability during the year. Strategic investment in staff, systems and specialist expertise has enhanced our ability to manage complaints, investigations and disciplinary matters efficiently and fairly, while maintaining public confidence in the regulation of the profession. We have also continued to focus on process improvement and service quality across our regulatory functions. This is a continuous commitment with more work to be done in 2026-27.

These achievements are a reflection of the dedication and professionalism of our staff, volunteers, committee members and Council. As a relatively small organisation, our ability to deliver major projects and maintain a wide range of services depends on the commitment of people who consistently go above and beyond in support of the profession.

Looking ahead, our focus remains on delivering practical value to members, strengthening organisational capability, investing in technology and service improvements, and ensuring the Society remains responsive to the changing needs of both the profession and the community.



On behalf of the staff of the ACT Law Society, I thank our members for their ongoing engagement and support. We look forward to continuing to work with you to build a strong, connected and future-focused legal profession.

Simone Carton

CHIEF EXECUTIVE OFFICER,
ACT LAW SOCIETY

YEAR IN SUMMARY

REPRESENTATION



Established
a clear advocacy
framework to guide
strategic and impactful
reform



Expanded
our advocacy footprint
across more practice
areas and policy issues



Activated
the profession's collective
voice through a targeted
advocacy campaign
designed to influence
decision-makers

REGULATION



3998
PCs and memberships
processed



347
Certificates of Fitness
were prepared & issued



58 CPD
Exemption/extension
requests were assessed



272
Complaint enquiries
were received



130
Formal complaints
raised



116
Complaints
finalised

EDUCATION



117 CPD
points offered



1,750+
attended CPDs



Enhanced
collaboration across the
ACT legal community

YEAR IN REVIEW 2025-2026



ENGAGEMENT



1,000+
attended
10 social events



\$12,000+
raised for charity



1,900+
Member enquiries
addressed



2,350+
Public enquiries



365+
Pro bono
enquiries



102
Pro bono
applications

FUTUREPROOFING



**Completed
governance
review**



**Strengthened
regulation through
new committee
structures**



**Website
redemption
project**

WHO WE ARE

The Law Society exists to represent, advance, and defend the interests of an independent legal profession in the ACT. We also seek to protect the public interest in the ACT system of justice through the efficient regulation of the profession in accordance with the *Legal Profession Act 2006* (ACT) and the Solicitors Conduct Rules.

WHO WE ARE



Membership

The Society represents 3,528 practising lawyers in the ACT region. Our members are sole practitioners, lawyers in private firms and government departments, in-house counsel, community legal centre solicitors, legal academics, and lawyer volunteers. We also have associate members, including students, expatriates, and retirees who want to maintain contact with the Canberra legal community.

As of 30 June 2026, the Society had 3,741 members, an increase of 4.2 per cent from the previous financial year (3,588 members). Women currently represent 62% of our members, compared with just over 57% ten years ago. Our members are also incredibly diverse, with 21% speaking a language other than English, and 1% identifying as Aboriginal or Torres Strait Islander.

When we look at our members by sector, 94% hold a practising certificate, with 42% of those in private practice, and 47% working for local or federal government. Our remaining practising members are in-house corporate lawyers (3%), non-ACT members (2%), and volunteer lawyers (1%). Members without practising certificates account for the remaining 6%.

Member services and benefits

Outside of the regulatory functions we perform, members have access to a range of services and benefits as part of their membership.

KEY HIGHLIGHTS

- / The Ethics and Practice Support Team at Law Institute of Victoria (LIV) continued to offer advice and guidance to our members on ethical matters.
- / The Practitioner Support List provides members with a way to connect with others who can speak from their own experience to provide peer or mentoring support on practice and personal matters.
- / Our Member Connect Team continues to provide support to our members through a dedicated member line and email, making it easier for members to connect with us and access the information they need.
- / The 2025–26 year was the first full year of room hire operations at the ACT Law Society's new premises.

Membership Stats

3,741
Members

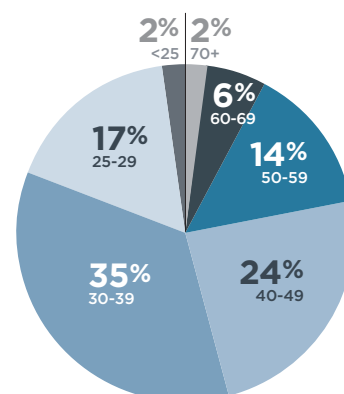
At 30 June 2026



21% 
speaking a language
other than English

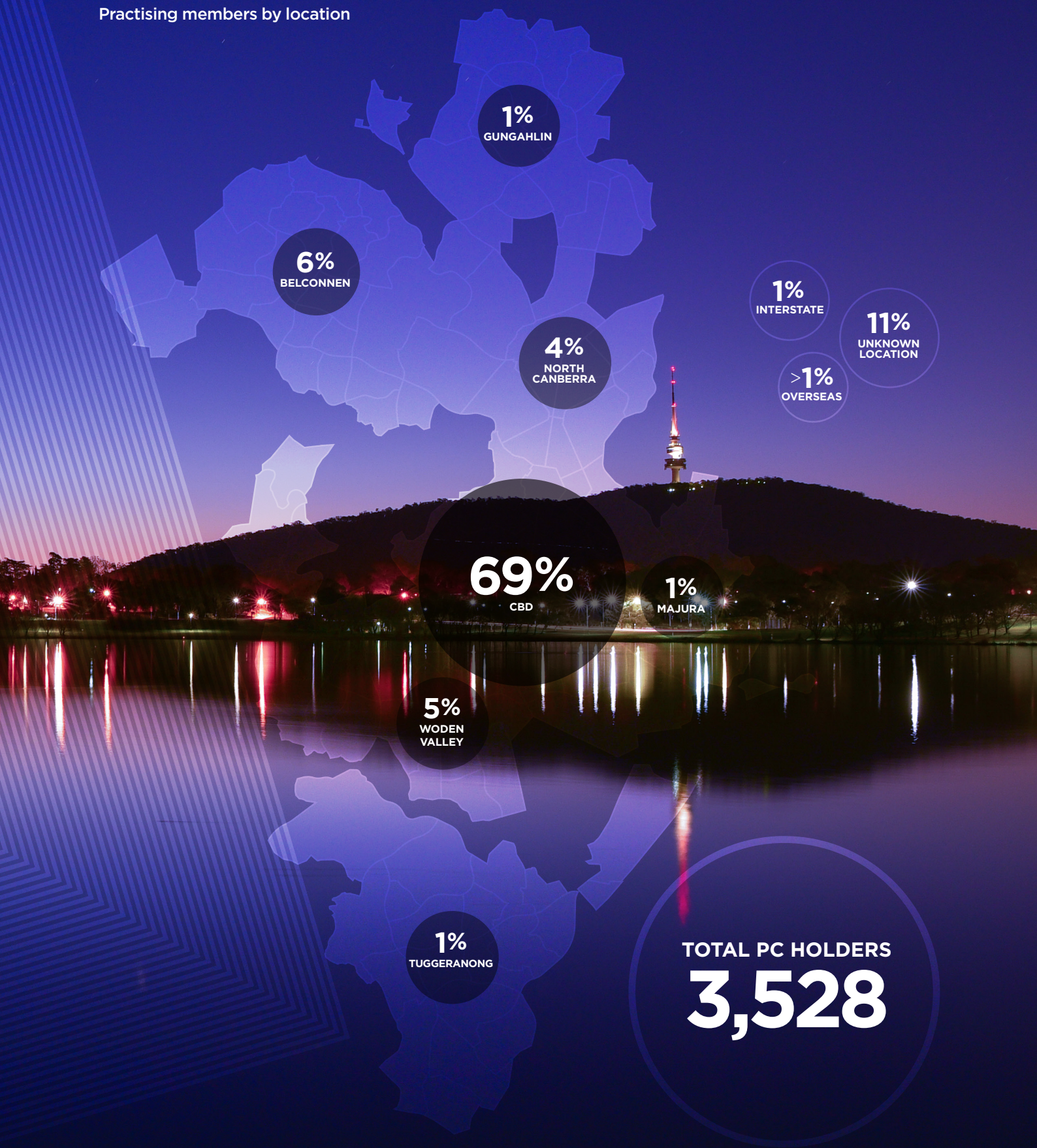
Women represent
 **62%**
of our members

Practising members by age group



WHO WE ARE

Practising members by location



Practitioner Support List

The Practitioner Support List (PSL) remains available as a confidential peer support service for members seeking guidance on professional or personal matters. During 2025–26, members had access to the service for assistance with issues including workplace concerns, ethical obligations, career transitions, and other professional challenges.

Support is provided by experienced PSL advisors, including senior practitioners and peers from a range of practice areas. Whether through a single conversation or ongoing guidance, the service offers a confidential and collegial source of support at no cost to members.

The PSL reflects the Society's ongoing commitment to practitioner wellbeing and professional connection. Members at any stage of their legal career are encouraged to access the service should they value the opportunity for discreet, peer-based support.

Ethics and Practice

In April 2024, we established an arrangement with the Law Institute of Victoria (LIV) to assist members with ethics and practice enquiries. This service continued through the 2025–26 FY. LIV has a dedicated Ethics and Professional Practice department which provides our members with even more options to seek the advice and support that they need. In 2025–26 FY, LIV assisted with 55 Ethics/Practice queries, a 19% increase on the previous year.

Room Hire

The 2025–26 year marked the first full year of room hire operations at the ACT Law Society's new purpose-built premises. Members and external organisations had access to a range of modern meeting rooms, training spaces and boardroom facilities designed to support client meetings, mediations, professional development activities and other business needs.

During the year 70 room bookings were facilitated, reflecting steady use of the facilities by the legal profession and wider community. Equipped with contemporary audiovisual technology, flexible room configurations and a streamlined online booking system, the spaces provide a practical and professional venue option in Canberra's legal precinct.

As part of the member benefit offering, Society members continue to receive the first two hours free on meeting room bookings. Room hire has become a valuable addition to the Society's suite of member services and supports the activation of the Society's premises as a hub for professional engagement, learning and collaboration.

Supporting our Members

418
phone enquiries
FY 2025–2026



1,530
email enquiries
FY 2025–2026



Member services and benefits

Advice and support

- / Practitioner support list
- / Trust Accounting guidance
- / Complaints guidance and support
- / Practising Certificate guidance
- / Certificate of Fitness guidance

Resources and information

- / Solicitor ID cards
- / Room hire
- / Positions vacant
- / Reserved judgements
- / Missing wills notices
- / Hearsay and Ethos
- / Pro Bono guidelines
- / Practice area guidelines and information (forms, law firms, PII insurance)
- / Practice forms
- / ACT Contract for Sale
- / Member survey information

Commercial benefits

- / Preferred partner program – Alfa Romeo, Fiat and Jeep
- / Audi Australia
- / Virgin and Qantas
- / Hertz
- / Legal Home Loans
- / Smokeball
- / Servcorp
- / Federal Golf Club
- / Law Society reciprocity of member benefits
- / Free listing of firm on Law Society website

Professional development and networking

- / Discounted and complimentary CPDs on a range of topics
- / Specialised training in practice areas or career stages
- / Access to join committees
- / Networking and social events

Resilience and wellbeing

- / Crisis information
- / Mental health resources
- / Discrimination, harassment and bullying support services
- / Confidential counselling service
- / Flu shot
- / Mental health first aid training
- / Changing workplace culture workshops – sexual harassment and bystander training

Governance structure

Following the adoption of the new Constitution in November 2025, the Society continued to work towards implementing a contemporary governance framework designed to strengthen accountability, strategic oversight, and organisational effectiveness.

As at 30 June 2026, the Society was governed by a Council comprising up to nine elected members, including the President and Vice President. Councillors will serve staggered three-year terms, supporting both continuity and renewal in the Society's leadership.

The Council is responsible for setting the strategic direction of the Society, overseeing organisational performance, financial stewardship and statutory regulatory functions, and ensuring the Society achieves its objects in accordance with the Constitution and the *Legal Profession Act 2006*.

Chief Executive Officer and Operations

The Chief Executive Officer, Simone Carton, is responsible for the day-to-day management of the Society and the implementation of Council's strategic directions. Supported by staff across the Society's three business functions, Engagement led by Jaime Shields, Regulatory Services led by Caitlin Meers - from August 2026, and Finance and Corporate Services led by Michael Allen, the Chief Executive Officer leads the delivery of services, programs, and initiatives that advance the Society's objects and strategic initiatives.

MEMBERS OF COUNCIL

As at 30 June 2026

Vik Sundar
President

Andrew Allan
Vice President

Ming Li
Kathleen McCarron
Timothy Morton
Adam Peppinck
Kate Waterford



Our committees

The ACT Law Society's committees play an important role in supporting the profession, advancing the Society's strategic objectives, and ensuring the effective delivery of regulatory functions.

The Society has two distinct types of committees:
Regulatory Committees and **Advisory Committees**.

Regulatory Committees

Regulatory Committees exercise delegated authority from the Society's Council to perform specific regulatory and statutory functions. These committees play an important role in maintaining professional standards, supporting public confidence in the legal profession, and assisting the Society to meet its regulatory obligations.

Each Regulatory Committee operates within an approved delegation framework and is responsible for carrying out the particular functions assigned to it by Council.

Professional Standards Committee

The Professional Standards Committee is delegated authority by the Council to conduct the preliminary assessment of complaints, gather documents and information, determine a non-disciplinary outcome, or refer a matter for further investigation or to the Conduct Committee or Council as required by policy and guidelines issued by the Council.

Conduct Committee

The Conduct Committee is delegated by the Council to consider complaints about legal practitioners, to make determinations on disciplinary matters, and to support fair, transparent, and effective application of the Society's compliance and enforcement functions.

Licensing Committee

The Licensing Committee is delegated by the Council to consider and determine applications for practising certificates, consider suitability, enforce breaches and to support effective, fair, and transparent management of the Society's licensing functions.



Advisory Committees

Our former Special Interest Committees are now known as Advisory Committees. This change better reflects their purpose and distinguishes them from the Society's Regulatory Committees.

Unlike Regulatory Committees, Advisory Committees do not exercise delegated authority. Instead, they provide expert, practice-informed advice and insights that help the Society achieve its strategic objectives and deliver key initiatives across advocacy, policy, professional development, and member engagement.

Over the 2025–26 period, the following advisory committees contributed to the work of the Society.

CIVIL LITIGATION

The Civil Litigation Committee monitors issues in relation to civil law and civil claim procedures and provides input to law reform proposals affecting aspects of civil litigation. The committee considers the impact on the profession, clients and the community including access to justice and as required assists in the development of education for the profession and community.

CRIMINAL LAW

The Criminal Law Committee monitors and provides input on criminal law reforms in the ACT and works to promote the administration of justice and the development and improvement of law in the local region. The committee considers the impact on the profession, clients and the community including access to justice and as required assists in the development of education for the profession and community.

DISPUTE RESOLUTION

The Dispute Resolution Committee is concerned with raising awareness in the profession and local community about all forms of dispute resolution but particularly mediation and arbitration options in the ACT. The committee aims to further promote Dispute Resolution by regularly informing members of events and resources in the area.

Advisory Committees

CONTINUED

ELDER LAW AND SUCCESSION LAW

The Elder and Succession Law Committee monitors legislative changes in relation to elder and succession law and initiates proactive law reform proposals. The committee identifies education, tools and advice to support issues faced by practitioners and seeks to inform and educate the public on relevant areas of elder and succession law.

EMPLOYMENT LAW

The Employment Law Committee focuses on industrial relations and employment law issues in the ACT. The committee responds to employment law reform proposals affecting the ACT (with a focus on those where the Society is likely to be most impactful), and educates the profession in relevant employment law topics.

FAMILY LAW

The Family Law Committee provides relevant information on family law practice and procedure, provides liaison between the family courts and the profession, and organises networking and education opportunities for family law practitioners. The committee also responds to requests for submissions or comment, actively monitoring legislative changes affecting families and lawyers practising in the family law space.

FAMILY VIOLENCE AND CHILDREN'S LAW

The Family Violence and Children's Committee considers issues arising in relation to family violence and children who come in contact with the legal system. The committee discusses issues experienced by family violence victims, including self-represented parties, as they seek to access legal protections in the ACT. The committee also considers laws that bring about differential treatment of children as compared to adults. Committee members regularly contribute their insights towards law reform proposals, drawing on their considerable experience working with victims of family violence.

GOVERNMENT LAWYERS

The Government Lawyers Committee supports the significant proportion of Law Society members who work for government at both the Territory and Commonwealth level. They focus on skills and career development, advocating for the role of lawyers in government and maintaining connections with Federal Government bodies, including the Australian Government Legal Service (AGLS).

INTERNATIONAL LAW

The International Law Committee seeks to promote an understanding of international law amongst the legal profession in the ACT. The committee monitors developments to international law, and represents and supports the interests of ACT lawyers in relation to the practice, knowledge, and understanding of law in the context of an international community.

MILITARY LAW

The Military Law Committee monitors and considers matters of relevance to military laws and other laws that specifically impact on military service, veterans and veteran family advocacy in the ACT. The committee considers the impact on the profession, clients and the community including access to justice and as required assists in the development of education for the profession and community.

NEW LAWYERS

The New Lawyers Committee supports the Law Society to foster a collegiate community for members embarking on their professional journey. We provide avenues for members in their first 5 years of practice to connect, learn, and thrive. The committee advocates on behalf of new lawyers in the Canberra legal profession.

PROFESSIONAL ETHICS

The Professional Ethics Committee focuses on issues relating to the application of the *Legal Profession Act 2006*, legal ethics, and professional standards. In response to themes emerging from complaints, member surveys and member practice concerns the committee will prepare guidance, CPDs and other suitable tools and resources. As required, the committee will provide quality assurance and peer review on ethics content delivered by the Society.

PROPERTY LAW

The Property Law Committee monitors developments to property law in the ACT and provides guidance to help local practitioners stay updated on changes to legislation, case law, and government policy relevant to property law. The committee regularly engages in consultation on draft legislation and arranges information sessions to educate practitioners on changes to property law in the ACT.

PUBLIC LAW

The Public Law Committee monitors issues affecting the integrity and independence of public law decision-making, provides input on policy and practice matters, advocates for the profession, and delivers education and training for public law practitioners.



Advisory Committee Appointments

In early 2026, the Society undertook a comprehensive Expression of Interest (EOI) process for appointments to Advisory Committees for the 2026–2028 term.

To provide members with ample opportunity to consider participation and submit applications, the EOI process remained open for an extended period, closing on 30 April 2026. Members were provided with committee Terms of Reference, forward work plans and information about committee responsibilities to help them determine whether participation aligned with their interests, skills and availability. The EOI process sought information on applicants' experience, areas of expertise and preferred level of involvement to support the establishment of effective, diverse and well-balanced committees.

The EOI process also provided an opportunity to review the Society's committee structure and ensure committees continue to reflect the needs of the profession and the interests of members. Several changes were adopted for the 2026–2028 term.

EARLY CAREER LAWYERS COMMITTEE

The Society was delighted by the strong level of interest in this committee. A new approach was adopted that focuses on activity streams and project-based involvement. This provides members of the committee with greater flexibility to contribute in areas of interest while ensuring their efforts deliver meaningful outcomes for those entering and establishing themselves in the profession.

CIVIL LITIGATION COMMITTEES

Following feedback from members and consideration of committee membership and practice interests, the former Civil Litigation Committee was divided into two specialist committees: *Personal Injury and Torts Law* and *Business and Commercial Litigation* (with implementation and appointments continuing during 2026). In addition, a *Litigation Law and Practice Forum* was established to facilitate discussion of significant issues across all practice areas and to encourage collaboration between advisory committees and strengthen the connection with the courts.

FAMILY, VIOLENCE AND CHILDREN COMMITTEE

Membership and subject matter responsibilities were integrated into the Family Law and Criminal Law Committees. This approach ensures matters relating to family violence and children's issues are considered across both practice areas, promotes collaboration and enables broader professional input on issues that frequently overlap.

Further committee appointments and the establishment of additional committees will continue throughout 2026. The EOI process also enabled the Society to assess levels of member interest across advisory committees, and committees that did not attract sufficient interest to support ongoing activity were not re-established for the 2026–2028 term. Members were encouraged to propose new committees where emerging areas of practice or professional interest are identified. New committees generally require a core group of members to demonstrate need and provide initial leadership, after which broader membership and activities can be developed.

The Society thanks all committee members whose terms concluded on 30 June 2026 for their valuable contribution. Through their expertise, commitment and volunteer service, they have played an important role in advancing the Society's work and supporting the legal profession in the ACT.

We wish to thank all our members and representatives who served on our committees in the 2025–26 period.

Committee Members

Aasish Ponna, Adam Peppinck, Aditi Mohindra, Adrian McKenna, Aline Damaj, Alisa Taylor, Allan Bedford, Alveer Singh, Amber Wang, Amy Burr, Amy Pyett, Amy Simpson, Andrew Giddings, Andrew Herring, Anika Buckley, Anna (Ting Yuk) Cheung, Ann Northcote, Asfandiyar (Ash) Asghar Shaffi, Averil Foster, Baneen Fatima, Ben Mason, Benjamin Adams, Benjamin Grady, Brittany Everett, Brooke Dennington, Bruce Topperwien, Carley-Louise Hitchins, Carli Kulmar, Carys Atkinson, Catherine Coles, Cesira Mussato, Charlene Chalker-Harris, Charo Gallacher, Christine Murray, Christopher Chenoweth, Claire Naidu, Corey Tibbs, Daniel Paterson, Daniel Paterson, Daniel Tracey, Daniella Fiocco, Darryl Perkins, David Crowley, David Endersby, David Mason, David Metcalf, David Toole, Deb Mackenzie, Debra Parker, Drew Buckley, Edward Campbell, Ellen Russell, Ellen Teys, Emily Tighe, Emma Bragg, Emma Palmer, Emma Reilly, Emmeli Stenlund, Firmin Howkwan Kwong, Gabrielle Sullivan, Gavin Howard SC, Georgia Briggs, Gerald Santucci, Gizem Alkas, Graeme Blank, Hannah Anderson, Hannah Von Forell, Hannah Von Forell, Helen Phelps, Helen Rodriguez, Henry Austin-Stone, Isabel Michael, Jacinta McGivary, Jacquelyn Curtis, James Treloar, Jan Hendrik de Bruin, Jay Riddle, Jenny Wong, Jessica Cruise, Jessica Wynd, Jibran Habib, John O'Connell, John Buxton, John Chamberlain, John Henry, Jonathon Anderson, Jonathon Bellato, Joseph Everdell, Josh Wood, Julia Bridgewater, Julie Dobinson, Kasey Fox, Kate Martin, Kate Stretton, Kathleen McCarron, Kathryn Day, Katie Binstock, Kendall Mutton, Kevin Marco Tanaya, Kevin Robinson, Kirsten Nasser, Kristen Hurford, Kristie-Lee Burt, Kristin Leece, Lachlan McGregor, Laura Emily Wood, Laura Jay Crick, Lauren Babic, Lauren Smith, Liam Kelly, Lisa Quilty, Louise Morris, Mabel Lim, Madeleine Perceval, Madeline McCarron, Maurice Falcetta, Manon McPherson-Harrington, Mariah Tennant-Breust, Mark Goynes, Mark Jennings, Mark Tigwell, Matthew Van Arkel, Max Haesler, Melinda Twyford, Melissa Kent, Michael James, Michael Burton, Michael Kukulies-Smith, Michael Lalor, Ming Li, Mitchell Chatfield, Mohammed el Roubi, Natalie Williams, Natasa Goode, Natasha Correia, Natasha Goode, Nicholas Kennedy, Nicole Dever, Paul Edmonds, Paula Gonzalez, Peggy Cheong, Perry Cabban, Peter Dascarolis, Peter Woulfe, Phillip Hansen, Pria O'Sullivan, Prue Loader, Rebecca Pritzler, Rebecca Tetlow, Renee Toy, Richard Calver, Richard Donaldson, Richard Faulks, Rob Brigden, Robert Routh, Ross Reid, Sally McGuinness, Sam Lynch, Sangeeta Sharmin, Sarah Avery, Sarah Byrne, Sarah Mazzer, Sarah McJannett, Sarah Milson-Mahy, Satomi Hamon, Sebastian Marquez, Shaynee Dennis, Sian Jowitt, Susan Platis, Susan Price, Suzanne Howarth, Suzanne Sharwood, Tara Rimes, Tawanda Mukamuri, Thomas Fischer, Thomas Lindenmayer, Thuto Igba, Tim Dingwall, Timothy Morton, Timothy Nicholls, Tracey Ann Jordan, Tyler O'Hare, Vanessa Graf, Victoria Blakeley, Vivek Raj, Vivien Holmes, Vivien Wang, Wayne Sharwood,

Representatives

Allison Clarke (OPALS), Amy Eager (ACAT), Angela Lauman (JACS), Belinda Barry (Magistrates Court), Danae Lacey (PTG), Elissa Steel (ACAT), Evelyn McCarthy (ACTRO), Fred Arugay (LTO), Heather McAuley (JACS), James Bennett (CED), Jasmin Barker-Mitchell (Supreme Court), Karen Bishop (JACS), Kate Daly (JACS), Kim Hosking (JACS), Kristy Carter (ACAT), Registrar Jayne Reece (Supreme Court), Roisin Carmody (Magistrates Court), Rosemary Budavari (OPALS), Sally Hiles (Family Court), Sean Quinn (LTO).



REPRESENTATION

As the peak body for legal practitioners in the ACT, the Law Society advocates for good law, a strong justice system and a legal profession that can effectively serve the community. Through engagement with government, courts, regulators and the Law Council of Australia, the Society works to influence legislative reform, improve legal practice and advance access to justice.

REPRESENTATION

In 2025–26, the Society delivered 76 advocacy engagements, reflecting a significant increase in activity and influence across government, the legal profession and the justice sector.

THESE INCLUDED

- / 20 Government consultation submissions
- / 21 Proactive submissions
- / 16 Law Council of Australia contributions
- / 17 Stakeholder meetings and consultations
- / 2 Inquiry and roundtable appearances

Behind each engagement was the contribution of our advisory committees, whose members provided practical expertise to help shape reforms affecting legal practice and the broader community. Through these contributions, the Society ensured the profession's experience was represented wherever decisions affecting the justice system were being made.

Building a stronger voice through strategic advocacy

The Society's written submissions increased significantly compared with 2024–25, reflecting stronger member engagement, expanded committee participation and a more strategic approach to policy development and stakeholder engagement. As a result, the Society contributed to a broader range of law reform and justice sector initiatives than ever before.

A key milestone was the development of the Society's first *Advocacy Framework*. The Framework establishes clear priorities, principles and decision-making criteria to guide the Society's advocacy work and ensure resources are directed to issues of greatest significance to the profession and the community.

Importantly, the Framework shifts advocacy from being primarily reactive to increasingly proactive—enabling the Society to identify emerging issues, influence reform earlier and pursue longer-term policy objectives. It provides a foundation for consistent, evidence-based advocacy and strengthens the Society's capacity to engage constructively with government, courts and stakeholders while maintaining an independent and respected voice.

Expanding our reach across more practice areas

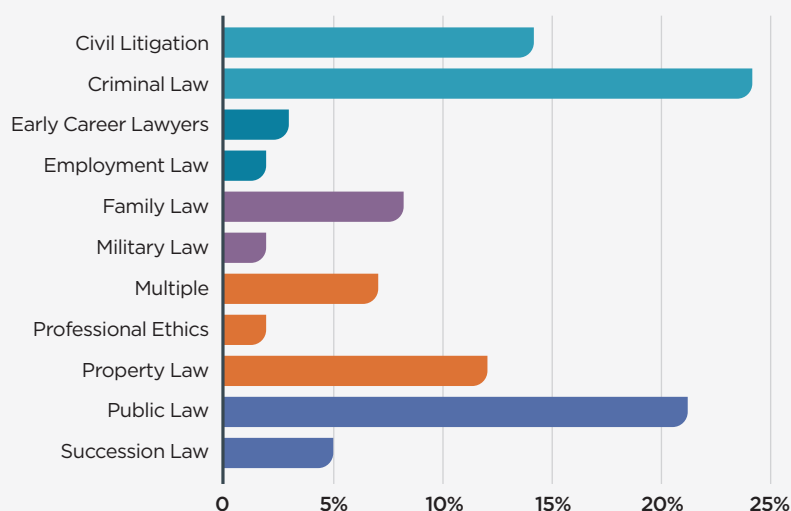
The Society's advocacy work continued to broaden during 2025–26, reflecting both changing policy priorities and the growing contribution of advisory committees. Established practice areas including Criminal Law and Civil Litigation remained important sources of advocacy activity, while increased engagement in Public Law, Succession Law and Early Career Lawyer issues expanded the Society's policy footprint.

The most significant growth occurred in Public Law advocacy, which increased from 7 per cent to 21 per cent of total advocacy activity following the establishment of the Public Law Advisory Committee in early 2025. New contributions from the Early Career Lawyers Committee further extended the Society's reach, ensuring the perspectives of emerging practitioners were represented in national and local policy discussions.

REPRESENTATION

This diversification reflects the Society's growing capacity to engage on issues affecting all areas of legal practice and reinforces its role as a trusted and influential contributor to law reform in the ACT.

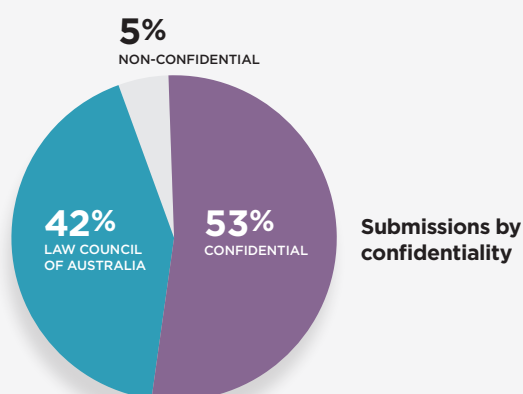
Submissions by practice area



Influencing reform and delivering results

Not all advocacy is visible. Throughout the year, the Society provided confidential advice on draft legislation, regulatory reform and emerging policy proposals, enabling practical legal expertise to inform decision-making before reforms entered the public domain. These early interventions are possible because of the Society's position as a trusted voice, and often provide some of the most significant opportunities to improve policy outcomes and reduce unintended consequences.

Alongside this work, the Society achieved tangible advocacy outcomes across a range of justice and legal policy issues. Working independently, in partnership with other organisations and through the Law Council of Australia, the Society successfully contributed to reforms affecting workers' compensation, criminal justice, administrative review and court procedure.



Lobbying in focus

KEY HIGHLIGHTS

/ Inquiry into Insurance Costs:

The Society successfully advocated against reforms that could have restricted access to, and reduced compensation within, personal injury and workers' compensation claims. The ACT Government rejected recommendations involving direct intervention in insurance pricing and committed to further consultation and Budget processes before considering imposing any limits on damages and compensation claims, helping ensure the interests of injured Canberrans remained central to future policy discussions.

/ Indicative Sentencing Reform:

In partnership with the ACT Bar Association, the Society made a joint submission to the Inquiry into the Magistrates Court (Indicative Sentencing) Amendment Bill 2025.

/ Administrative Review Tribunal

6 month Review: The Society contributed detailed feedback on the Administrative Review Tribunal's draft Practice Directions through the Law Council of Australia. Several recommendations relating to review procedures, expert evidence and Tribunal practice were ultimately reflected in the final Practice Directions, helping improve the accessibility, fairness and efficiency of federal merits review processes.

/ Court Procedure Reform for Criminal Lawyers:

Through engagement with the Supreme Court's Joint Rules Advisory Committee, the Society advocated for reforms to streamline processes for criminal lawyers withdrawing from matters while maintaining procedural fairness, supporting a more efficient criminal justice system.

REPRESENTATION

CASE STUDY 1

ACT budget advocacy and member campaign

In 2025–26, the ACT Law Society made its first meaningful contribution to the ACT Budget process, developing a comprehensive 2026–27 ACT Community Budget Submission following consultation with members, justice sector stakeholders, and legal assistance providers. The submission focused on practical reforms to strengthen the capacity, efficiency and accessibility of the ACT justice system.

To support this advocacy, the Society launched its first member budget campaign, inviting members to write directly to the ACT Treasurer and ACT Attorney-General in support of the Society's priorities. At least fifteen members participated, helping to amplify the profession's voice and reinforce the importance of investment in legal assistance services, court infrastructure and criminal justice system resourcing. It is hoped that member participation in advocacy campaigns will grow as we continue to leverage this approach.

The Society's advocacy contributed to broader discussion about justice system funding and the role a well-resourced legal sector plays in supporting access to justice and community safety. While a number of the Society's priorities were reflected in budget announcements, the Society recognises that further progress is needed. The Society will continue to advocate for sustainable funding for legal assistance services at both the ACT and Commonwealth level and to highlight the system pressures that arise when these challenges are not addressed.

This initiative marked an important step in the Society's advocacy work, combining evidence-based policy development with member engagement to ensure the profession has a strong and influential voice in shaping public policy and justice system reform.

CASE STUDY 2

Strengthening advocacy through partnerships

Partnerships were central to the Society's advocacy work in 2025–26. By working collaboratively across the legal and justice sector, the Society strengthened its policy development, amplified its advocacy and achieved more effective outcomes for both the profession and the community.

In developing its 2026–27 ACT Community Budget Submission, the Society worked closely with a wide range of stakeholders, including Canberra Community Law, Care Consumer Law, Legal Aid ACT, the Aboriginal Legal Service (NSW/ACT) Limited, the Women's Legal Centre ACT, the ACT Director of Public Prosecutions, the ACT Courts and Tribunal, and members of the Society's advisory committees. These consultations helped identify common challenges across the justice system and informed practical recommendations to support legal assistance services, modernise court infrastructure and strengthen criminal justice system resourcing.

The Society also strengthened its partnership with the ACT Bar Association through a joint submission to the Standing Committee on Legal Affairs' Inquiry into the Magistrates Court (Indicative Sentencing) Amendment Bill 2025. Drawing on the expertise of both organisations' Criminal Law Committees, the submission proposed a series of targeted amendments to improve the operation of the scheme while preserving judicial discretion and promoting efficient case resolution. The Standing Committee on Legal Affairs ultimately accepted all recommendations put forward by the Society and the ACT Bar Association, demonstrating the impact of a coordinated and evidence-based approach to law reform.

These initiatives demonstrate the value of partnership-based advocacy. By bringing together diverse expertise and presenting a united voice on key justice issues, the Society was able to influence public policy, contribute to meaningful reform and strengthen the legal profession's role in shaping a fair, efficient and accessible justice system.

REPRESENTATION

CASE STUDY 3

Streamlining engagement with the ACT Courts and Tribunal

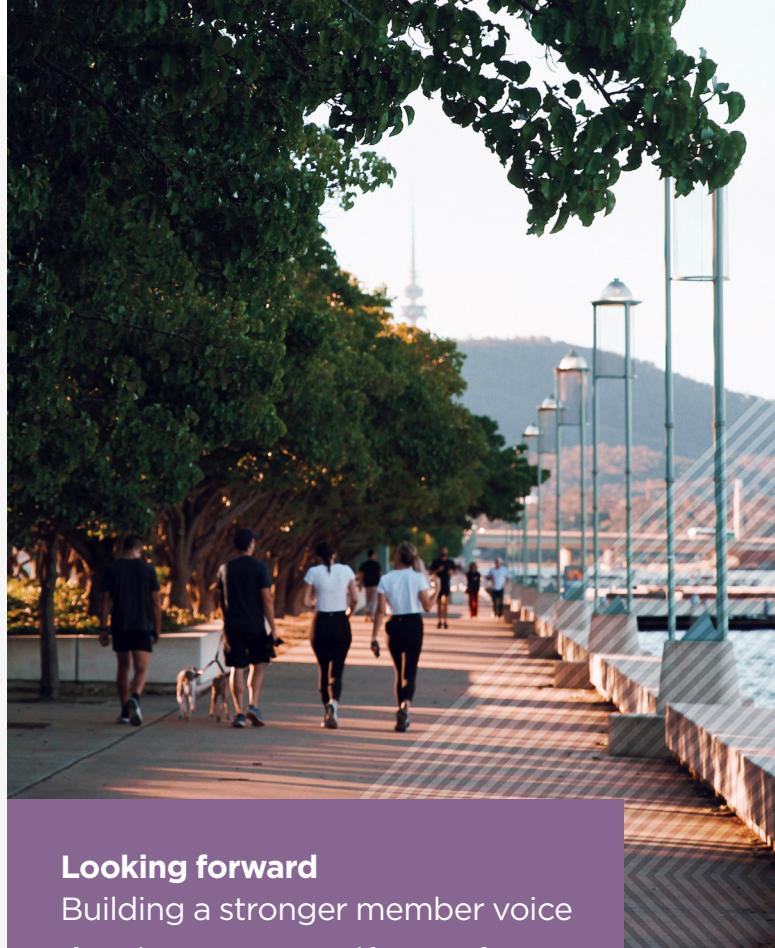
In 2025–26, the Society established the Litigation Law and Practice Forum to create a more coordinated and effective approach to engagement with the ACT Courts and Tribunal. Bringing together representatives from across the Society's advisory committees, the Forum provides a central mechanism for identifying, considering and progressing issues relating to court and tribunal practice, procedure and operations.

Prior to the Forum's establishment, feedback on procedural and practice issues was often raised through multiple committees and stakeholder groups. The new structure has streamlined these engagement pathways, ensuring that practitioner perspectives are considered collectively and that the Society can present clear, consistent and well-informed positions to judicial and court stakeholders.

The Forum also strengthens the Society's engagement with key external bodies, including the Joint Rules Advisory Committee and the ACT Courts' user groups. By coordinating input across practice areas, the Society is better able to identify interconnected issues, assess the practical impact of proposed changes, and advocate for improvements that support both practitioners and court users.

Importantly, the Forum has enhanced collaboration between committees that may be affected by the same procedural reforms in different ways. This has led to more comprehensive feedback, greater visibility of emerging issues, and stronger engagement with the ACT Courts and Tribunal on matters that affect the day-to-day delivery of legal services. Feedback from the Courts has also been positive.

Through this initiative, the Society continues to support the effective administration of justice and ensure that the profession has a coordinated and influential voice in the development of court and tribunal practice.



Looking forward

Building a stronger member voice

The Society enters 2026–27 with greater advocacy capacity, stronger stakeholder relationships and a clear strategic advocacy framework to guide its work. Building on the success of initiatives such as the ACT Budget campaign, the Society will continue to explore opportunities for member-led advocacy on issues that affect legal practice, access to justice and the administration of justice.

The profession's collective expertise remains the Society's greatest strength. Through the continued engagement of members, committees and stakeholders, the Society is well positioned to influence law reform, improve the operation of the justice system and ensure the voice of the ACT legal profession continues to be heard where it matters most.

REGULATION

The ACT Law Society plays an important statutory role in maintaining professional standards within the legal profession and protecting consumers of legal services and the broader public. Under the *Legal Profession Act 2006* (ACT), the Society is responsible for a range of regulatory functions, including the assessment of practising certificate applications, oversight of professional conduct and trust account compliance, investigation of complaints, and the administration of disciplinary processes where required.

REGULATION

The Society is committed to ensuring that legal practitioners in the ACT meet the high standards of competence, integrity and professionalism expected of the profession. Through its regulatory functions, the Society supports public confidence in the administration of justice while promoting fairness, accountability and transparency across the profession.

Strengthening regulatory governance

As part of the two-year review of its governance arrangements, Council implemented a revised regulatory committee structure during 2025–26 to strengthen oversight, improve decision-making processes and support the effective exercise of the Society's statutory responsibilities.

Under section 577 of the *Legal Profession Act 2006* (ACT), Council delegates specific regulatory powers and functions to specialist regulatory committees and key staff. The regulatory committees comprise members appointed by the Council, operate under Council delegation and are supported by the Society's Regulatory Services team.

Professional Standards Committee

The Professional Standards Committee performs the preliminary assessment of complaints, gathers documents and information, determines a non-disciplinary outcomes, or refers matters for further investigation or to the Conduct Committee or Council as required by policy and guidelines issued by the Council.

Conduct Committee

Established in August 2025 as part of the revised governance framework, the Conduct Committee was created to provide dedicated oversight of disciplinary matters. The Conduct Committee considers complaints about legal practitioners, makes determinations on disciplinary matters, and supports fair, transparent, and effective application of the Society's compliance and enforcement functions.

Licensing Committee

Council also established the Licensing Committee in August 2025 to support the Society's practising certificate functions. The Committee considers and determines applications for practising certificates, considers suitability and enforces breaches, supporting the fair, effective and transparent management of the Society's licensing functions.

Licensing

Before a person can practise law in the ACT, they must be admitted to the legal profession as a lawyer and, subject to certain exceptions, must hold a current practising certificate.

In the ACT, legal practitioners hold either a restricted or unrestricted practising certificate. These are categorised as Private, Government, In-house (corporate), or volunteer, depending on the practitioner's employer. There are also supervision requirements for the first two years of practice under the legislation. A person wishing to practise as a principal (e.g., partner, sole practitioner, or practice director) of a law practice must generally hold an unrestricted practising certificate.

Applicants for unrestricted practising certificates in private practice must also complete a suitable Practice Management Course to train them in the skills needed to manage a law practice.

Practising Certificates

A practising certificate is a fundamental requirement for engaging in legal practice in the ACT. It defines the scope, authority and capacity in which a legal practitioner may operate.

A person may apply for the grant of a new practising certificate at any time during the practising certificate year (1 July to 30 June), or for renewal during the designated renewal period (1 April to 31 May). Legal practitioners who change roles or employers may be required to surrender their current certificate and apply for one that reflects their new position, depending on the type of certificate held and the nature of the change.

As at 1 July 2025, 3,129 practising certificates issued by the Society were currently held by legal practitioners. That number rose to 3,528 by 30 June 2026.

PRACTISING CERTIFICATES HELD	AS AT 1 JULY 2025	AS AT 30 JUNE 2026
Private	1,430	1,552
Government	1,516	1,759
In-house	109	121
Volunteer	18	29
Non-ACT	56	67

During the 2025–26 financial year, of the certificates assessed, one was not approved and two applications were withdrawn.

The Society aims to assess standard applications for a practising certificate within 10 days. During the reporting period, the average time taken to assess applications for Restricted practising certificates (first applications and renewals) and Unrestricted practising certificates (renewals) was 6.35 days. For non-standard applications such as those involving disclosures or first-time applications for Unrestricted practising certificates, the Society aims to assess such applications within 20 days. During the reporting period, the average time taken was 21 days. These non-standard applications are subject to a higher level of review, which contributes to longer assessment times. This process may include requests for additional information or documentation from the applicant where necessary.



Certificates of Fitness

When a legal practitioner relocates to a different jurisdiction, the regulatory authority in the new jurisdiction will typically require a Certificate of Fitness (COF) from the practitioner's previous jurisdiction as part of the practising certificate application process. The COF serves as an important tool for assessing the applicant's professional standing and suitability to hold a practising certificate.

The Society can prepare a COF for lawyers who have either been admitted to practice in the ACT, or who have held a practising certificate issued by the Society. During the financial year, 347 COFs were prepared and issued by the Society.



Continuing Professional Development exemptions

Continuing professional development (CPD) is a mandatory requirement for all ACT legal practitioners, imposed as a condition on all practising certificates. All practitioners must complete ten units of CPD between 1 April and 31 March each year. Practitioners may be audited by the Society each year to assess compliance with this obligation. However, for a variety of reasons, a practitioner may not have been able to complete the minimum number of CPD units in a year. This could be because of extended leave, illness, hardship or other special circumstances. A practitioner may therefore apply to the Society for a partial exemption from the minimum number of CPD units required to be completed, and, where granted, the exemption is calculated on a pro rata basis, down to a minimum of 5 CPD units. Practitioners may also apply for an extension of time to complete their CPD requirements in those circumstances.

During the 2025–26 financial year, 58 exemption and/or extension requests were assessed and processed by the Society.

Complaints

The Law Society is responsible for receiving, managing, and investigating complaints about the conduct of legal practitioners and law firm employees in the ACT. This function is assigned to the Society under Chapter 4 of the *Legal Profession Act 2006* (ACT).

Complaints handling

During this financial year 272 enquiries were received by the Society, via the online form, resulting in the making of 130 formal complaints. After making an initial enquiry about a complaint, an individual may choose not to proceed with a formal complaint for various reasons. These may include a desire to remain anonymous, an ongoing professional relationship with the legal practitioner, insufficient evidence to support the allegation, or the need to pursue financial compensation through the courts. Additionally, enquiries may be resolved informally before becoming a complaint through engagement with the Regulatory Services team.

When a formal written complaint is received, it is acknowledged by Society staff. After an initial review, the complaint is usually referred to the Professional Standards Committee (PSC) for initial consideration.

If the PSC determines that a complaint lacks merit, it may be dismissed at that stage under s 399 of the Act. A complaint may be considered to lack merit if, for example, it is missing essential information (and further information is not provided), or if it appears to be vexatious, misconceived, frivolous or lacking in substance. On average, matters resolved by the PSC during the year under s 399 of the Act were finalised within 3.34 months.

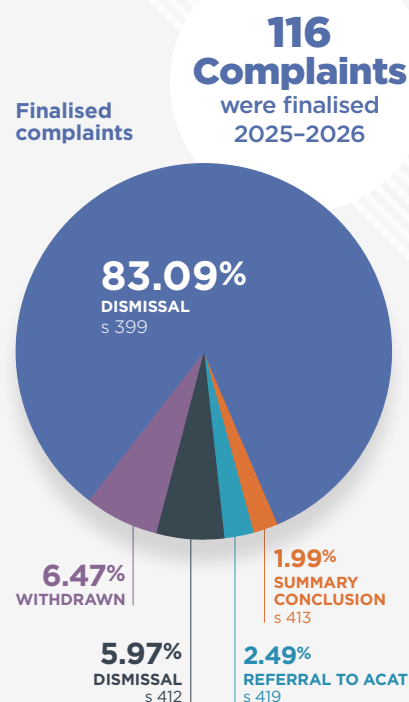
If a complaint is found to raise concerns, the PSC may facilitate or provide informal support measures to address concerns without initiating formal disciplinary action. However, if the practitioner's conduct may constitute 'unsatisfactory professional conduct' or 'professional misconduct', the matter would ordinarily be referred for investigation.

The Council can also investigate a conduct concern even if the Society does not receive a complaint specifically about that issue. During this financial year, one complaint was initiated by the Council on its own motion. Out of the 130 complaints lodged with the Society this financial year, 14 complaints were made by a practitioner against another practitioner.

Areas of law

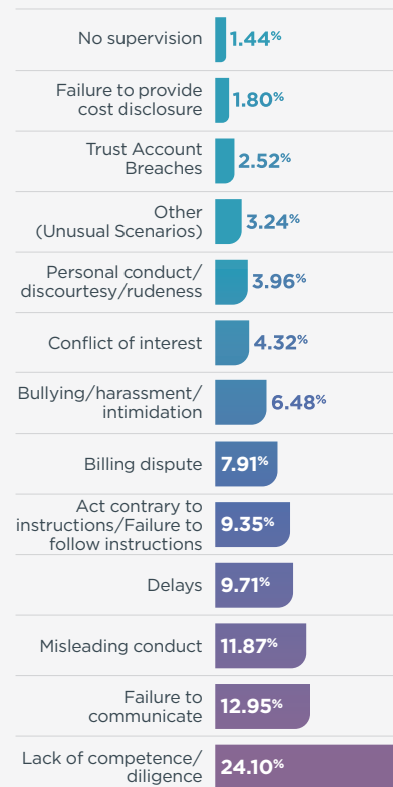
The areas of law attracting the most complaints were Family Law (25.28%) followed by Civil Litigation (20.00%), Wills/Estates (13.08%), Property/Conveyancing (9.23%), Workers' Compensation (6.92%), Criminal Law (6.15%), Employment Law (5.39%), Commercial Law (3.08%). The remaining 10.77% covered a range of practice areas.

Compared to the previous financial year, complaints in Family Law, Criminal Law, and Workers' Compensation matters decreased by 6.72%, 4.85%, and 2.08% respectively, while complaints related to Civil Litigation increased by 6%, indicating a shift in client concerns across practice areas.



Complaints insights

COMPLAINTS BY TOPIC



REGULATION

Conduct investigations

The Society's Regulatory Services team manages and conducts the investigation of serious or complex complaints. As part of a strategic shift to strengthen regulatory functions, the team utilises a combination of external legal advisers and an expanding in-house investigation and litigation capability to undertake and progress complaints matters.

Investigators may exercise powers under the *Legal Profession Act 2006* (ACT), including coercive powers to compel the production of documents or information from relevant parties, including the legal practitioner under investigation.

Practitioners are required to cooperate with the Society under the Legal Profession (Solicitors) Conduct Rules 2015. Following an investigation, the matter is referred to the Conduct Committee, which has been delegated authority by Council to determine the appropriate regulatory outcome. The Committee's decisions are guided by principles of procedural fairness as well as the need to protect the public, maintain professional standards, and uphold the administration of justice.

Once an investigation is complete, the Council or its delegates must take one of the following actions available to it under s 410 of the *Legal Profession Act 2006* (ACT):

- / dismiss the complaint (s 412);
- / summarily conclude the matter, for example by way of caution, fine, reprimand (s 413); or
- / refer the matter to the ACT Civil and Administrative Tribunal (ACAT) (s 419).

During the reporting period, the Council and its delegates determined 116 complaints. The majority were summarily dismissed under s 399 (96 matters), with additional outcomes under s 412 (12 dismissals), s 413 (4 summary conclusions), and s 419 (5 referrals to ACAT). This distribution reflects the Council's proportionate approach to disciplinary action, ensuring that only the most serious matters are referred to the ACAT.



ACAT and Court proceedings

During the year, 5 applications were filed with the ACAT and 13 were determined. Each of the applications that were determined was filed before the commencement of the reporting period.

Of the 13 matters that were finalised, 3 were resolved by consent orders, while the remaining 10 were determined following contested hearings.

At the conclusion of the financial year, there were 6 applications that were in progress before the ACAT. This includes applications filed both during and before the reporting period.

In exceptional circumstances, the Council may initiate proceedings in the ACT Supreme Court seeking to have a solicitor removed from the roll of practitioners. During the reporting period, zero such applications were commenced and zero matters were finalised.

Disciplinary register

The Society maintains the Register of Disciplinary Action in accordance with the *Legal Profession Act 2006* (ACT). The Register lists the names of legal practitioners who have been found by a Court or Tribunal to have engaged in unsatisfactory professional conduct or professional misconduct. Published on the Society's website, the Register is a key tool for promoting transparency, accountability, and public confidence in the legal profession.

Documenting disciplinary outcomes helps inform the public, protect legal consumers, and uphold professional standards within the legal community. During the reporting period, the Tribunal made orders relating to 3 practitioners that were required to be entered on the Register.

REGULATION

Trust account compliance

The Trust Account Compliance function is responsible for administering a comprehensive compliance program, including reviewing trust account reports, responding to practitioner enquiries and maintaining the trust account routine investigation program. During the year, the function also provided trust account guidance to law practices, investigated potential misuse of trust money and assisted with investigations into trust account irregularities. Collectively, these activities strengthened regulatory oversight, supported practitioner compliance and helped maintain the integrity of trust account management across the local legal profession. Section 211 of the *Legal Profession Act 2006* (ACT) outlines the key objectives of the legislation concerning trust money. Its primary purpose is to ensure that trust money held by law practices is managed in a manner that safeguards the interests of individuals for or on whose behalf the money is held, whether those individuals are located within the ACT or elsewhere.

Under the legislation, solicitors are required to maintain comprehensive and accurate records of all trust account transactions. These records must reflect the true financial position of the trust account, be readily auditable and comply with the relevant regulations and rules.

To ensure ongoing compliance with trust accounting obligations, the Society may appoint an investigator to review a law practice's trust account. These reviews are designed to assess adherence to legislative requirements and to detect any irregularities or areas of concern. Throughout the year, the Society conducted over 100 routine investigations (previously termed 'random inspections'). The findings were largely positive, with most practices demonstrating either full compliance or only minor issues, reflecting a generally strong standard of trust account management across the local legal profession in the ACT. Common irregularities found in the investigations were incorrect receipts for trust monies and failure to provide trust account statements in the time required.

External interventions

An external intervention takes place when the Society appoints a manager or receiver to oversee a law practice, or a trust account supervisor to manage a law practice's trust account. The purpose of external interventions is to protect the interests of the public and clients, as well as lawyers, insofar as those interests are not inconsistent with each other. During the year, 4 such interventions were carried out: 2 involved the appointment of a manager, and 2 involved the appointment of a trust account supervisor.

EDUCATION

The ACT Law Society is committed to providing relevant and high-quality education opportunities that support practitioners to meet their Continuing Professional Development (CPD) obligations and enhance their professional skills throughout their careers. Through a program of webinars, workshops, seminars, conferences and networking events, the Society continues to deliver practical and accessible learning opportunities for members across a broad range of practice areas.

EDUCATION



During 2025–26, the Society expanded its March Mastery program, providing additional opportunities for members to complete their annual CPD requirements ahead of the 31 March deadline. The program featured a diverse range of learning formats and topics, helping members meet their obligations in a flexible and engaging way.

The Society's purpose-built training and event spaces have also enabled greater collaboration with organisations across the legal and professional community. During the year, the Society partnered with organisations including the ACT Bar Association, Women Lawyers Association ACT and the International Association of Privacy Professionals (IAPP) to deliver educational programs and events that broadened the professional development opportunities available to members.

The Society's committees continue to play a vital role in shaping the CPD program, ensuring offerings remain relevant, practical and responsive to the evolving needs of the profession.

March Mastery

The March Mastery CPD program returned for its second year, delivering 15 tailored events across key legal practice areas and emerging industry topics. With more than 36 opportunities to earn CPD points, the program helped participants meet their annual requirements while engaging in valuable professional development.

KEY HIGHLIGHTS

- / **Expert-Led Sessions:** Presenters shared practical insights and strategies across a wide range of legal areas.
- / **Flexible Learning:** Sessions were available in-person and online (where possible), with options to purchase packs or individual tickets.
- / **CPD Fulfilment:** Attendees could meet their annual CPD requirements by the March 31 deadline.
- / **Networking Opportunities:** Events included time for connection and conversation among peers.

This initiative supported members in staying current, building connections, and engaging with the Society's new home.

MARCH MASTERY EVENTS

March Mastery Launch

Keynote from The Honourable Justice Yehia

3 March

Essentials Intensive

4 – 5 March

International Women's Day CPD Lunch

6 March

Prosecutorial obligation to disclose – so what's new

10 March

Legal Ethics Hypothetical

11 March

Civil Litigation Afternoon

11 March

Jeffrey Goldberger:

Contract Law Masterclass

12 March

Early Career Lawyers

Professional Development Workshop

17 March

Elder and Succession Law Afternoon

18 March

Property Law Intensive

19 March

Family Law Forum

24 March

Advocacy in Action

Sentencing and courtroom skills for criminal lawyers

25 March

In-house Lawyers Morning

26 March

Military Law Afternoon

26 March

Mental Health First-Aid for Legal Professionals

31 March

Above. March Mastery - Elder and Succession Law Session.

EDUCATION



Targeted sessions and conferences

Committee-led targeted sessions continued to provide members with practical insights and discussion on issues relevant to their areas of practice and professional interest. Developed and delivered by the Society's advisory committees, these events are designed to address the specific needs of distinct segments of the membership.

FAMILY LAW

The Family Law Committee delivered both a full-day conference and a half-day seminar during the year, providing practitioners with updates on key developments and emerging issues in family law. Programs featured a range of respected speakers who shared practical insights and expertise on topics of significance to family law practitioners.

Family Law Conference

10 September 2025

- / **Canberra latest and greatest**
Beth Morrisroe and Emily Tighe
- / **Addbacks and property settlements**
Recent developments and practical insights
Alison Osmand
- / **Child-related family reports**
Charlotte Morrison and Jessica Cruise
- / **Ethics and professional responsibility**
Katie Binstock
- / **Running litigation effectively in the FCFCOA**
Senior Judicial Registrar Hiles and Averil Foster

Family Law Forum

24 March 2026

- / **Valuing the family business**
Understanding property valuations in family law
Kellie Mossop
- / **What works now**
Strategic frameworks for modern family law practice
Jennifer Crawley
- / **Navigating the new ACAT review pathway**
External merits review in child protection matters
Kevin Robinson

Court Etiquette and Advocacy for Family Lawyers

29 October 2025

This recurring CPD, designed by the FCFCOA and supported by the Family Law Committee, assists early career practitioners who may not have had opportunities to appear in person at court and gives them a chance to ask questions of members of the bench in an informal environment.

Above. Family Law Conference.

EDUCATION



ELDER AND SUCCESSION LAW

The Elder and Succession Law Committee continued to support practitioners through the delivery of a full-day conference and a half-day seminar during the year. Featuring a diverse range of local and interstate speakers, the events examined contemporary issues and practical developments in elder and succession law, offering valuable insights for both experienced practitioners and those developing expertise in this area of practice.

Wills and Estates Conference

22 October 2025

- / **Understanding capacity**
A medical perspective on legal standards
Dr Mary Ann Kuhl
- / **Affidavits, costs and counsel in succession litigation**
The Hon. Philip Hallen SC
- / **Ethics and professional responsibility in elder and estate law**
Katie Binstock
- / **Superannuation, death and taxes**
A practical guide to advising clients
Vik Sundar
- / **Challenging the decision of superannuation trustees**
Renee Bianchi
- / **Succession law**
Some recent local cases
Ian Metz

Elder and Succession Law Afternoon

18 March 2026

- / **The three faces of capacity**
What every wills and estates practitioner needs to know
Julia Bridgewater
- / **Limitations and the scope of additional powers under enduring powers of attorney**
Rebecca Tetlow
- / **Identifying the client**
Duties, ethics and risk in succession law
Katie Binstock

NEW LAWYERS

Throughout the year, the Early Career Lawyers Committee delivered a series of targeted professional development events designed to support early-career lawyers. These initiatives focused on practical skills, career planning, and networking opportunities.

New Lawyers CPD Afternoon

19 November 2025

A recurring afternoon designed for freshly admitted lawyers to set them up for success and equip them with knowledge needed for their first few years of practice.

- / **Officer of the court**
Professional responsibility and advocacy
Andrew Herring

- / **How to survive and thrive in the first couple of years of legal practice**
Athol Opas

- / **Collegiality in the legal profession**
Ian Metz

Early Career Lawyers Professional Development Workshop

17 March 2026

An afternoon designed for lawyers approaching five years post-qualification, equipping them with the tools and insights needed to strategically advance their careers.

- / **Level up**
Advocating for your career development
Gabrielle Sullivan, Ming Li, Richard Donaldson and Kate Martin
- / **How to build a personal brand without burning out**
Sue-Ella Prodonovich

Above L-R. Family Law Conference.
Early Career Lawyers Session.
Professional Development Workshop.

EDUCATION

GOVERNMENT LAWYERS

The Government Lawyers Committee led the delivery of the Government Law Conference, providing a forum for practitioners working in Territory and Commonwealth government roles to engage with contemporary legal issues and developments affecting government practice.

Government Lawyers Conference

15 October 2025

/ Signal of the times

Legal implications for using private messaging apps in government practice

Elizabeth Tydd – Australian Information Commissioner

/ What do government lawyers need to know when dealing with inquiries and royal commissions?

Coroner Ken Archer, Michael Fordham SC and Kate Eastman

/ The NACC now

Insights and implications for government legal practice

The Hon. Paul Brereton AM, RFD, SC - National Anti-corruption Commissioner

PROPERTY LAW

The Property Law Committee delivered its annual Property Law Intensive, bringing together practitioners to explore current developments, emerging issues and practical challenges in property law. Across four dedicated sessions, attendees gained valuable insights from experienced speakers, with the event also providing opportunities for professional networking and knowledge sharing.

Property Law Intensive

19 March 2026

/ Ethics in action

Navigating professional conduct in property law

/ Preparing for AML/CTF

What property law practitioners need to know
Tim Bourke

/ Licensed to build

Understanding the ACT's new property developer licensing framework

Adam Peppinck and Sabina Prus-Wisniowski

/ AI, scams and security

What property lawyers need to know
Malcolm Heath

CRIMINAL LAW

The Criminal Law Committee delivered two targeted CPD seminars as part of March Mastery in collaboration with ACT Courts, providing practitioners with practical insights into key developments in criminal law and courtroom practice.

Prosecutorial Obligation to Disclose – so what's new?

14 March 2026

Practical, experience-based guidance on courtroom etiquette, advocacy and sentencing, tailored to practitioners appearing in the ACT Magistrates Court and ACT Supreme Court.

The panel included The Hon. Justice Taylor, The Hon. Chief Magistrate Walker, The Hon. Magistrate Stewart and The Hon. Magistrate Begley

Advocacy in Action

Sentencing and courtroom skills for criminal lawyers

25 March 2026

The Hon. Chief Magistrate Walker delivered a CPD seminar on forthcoming prosecutorial disclosure reforms. The session examined key developments arising from the Board of Inquiry Final Report, the *Crimes (Disclosure) Legislation Amendment Act 2024*, and the supporting Practice Direction for practitioners.

MILITARY LAW

The Military Law Committee delivered a targeted professional development session during the year, examining significant reforms to Australia's military compensation schemes and their practical impact on legal practitioners working in this area.

Military Law Afternoon

26 March 2026

A specialist panel session prepared practitioners for major reforms to Australia's military compensation schemes, featuring Department of Veterans' Affairs experts and practical guidance on legislative changes, case studies, and transitional arrangements affecting veterans and claimants. The panel included Frank White and Luke Brown.

CIVIL LITIGATION

The Civil Litigation Committee hosted a half-day conference within the March Mastery program to deliver practical and relevant education for practitioners working in this area of law.

Civil Litigation Afternoon

11 March 2026

/ Navigating leave applications in personal injury litigation

Wayne Sharwood and John Henry

/ Navigating civil proceedings

Courtroom etiquette and advocacy
Rachel Walls, Registrar Jayne Reece and Jessica Vogel

/ Best practices for dealing with self-represented litigants

Registrar Banks, Jessica Cruise and Jamie Ronald

EDUCATION



PUBLIC LAW

The Society welcomed the formation of the Public Law Committee during the year. The Committee made an immediate contribution to the CPD program, delivering events that fostered discussion and professional development in this important area of practice.

Court Etiquette and Advocacy in the Federal Court

13 November 2025

Hosted in collaboration with the Federal Court of Australia, this practical CPD event provided early-career and developing practitioners with valuable insights into courtroom practice. Participants engaged with members of the judiciary and court officers, gaining a greater understanding of court processes, roles, and professional expectations.

Public Law Forum

20 March 2026

/ From automation to intelligence *Understanding evolving technology in administrative law*

Prof Dilan Thampapillai,
Prof. Nicholas Davis,
Alice Linacre – *OAIC FOI Commissioner*

/ Legal service directions *Practical compliance and ethical responsibilities*

Taryn Donohue, Emma Weatherald,
John Bird and Justin Davidson

/ Legislative development practice *How the sausage gets made*

Bronwyn Livermore and
Savvas Pertsinidis

/ Making, communicating and reviewing decisions The Hon. Justice Stellios

Collaborative events

The opening of the Society's purpose-built facilities has enabled greater collaboration with legal organisations, law firms and practitioners throughout the year. By bringing together expertise from across the profession, these partnerships have enriched learning opportunities, promoted knowledge sharing, and strengthened engagement within the ACT legal community.

ACT BAR ASSOCIATION

Cross-Examining Vulnerable Witnesses

The view from the bench and techniques

17 July 2025

In collaboration with the ACT Bar Association, the ACT Law Society delivered a CPD session on examining vulnerable witnesses, featuring judicial insights from Justice Baker, communication strategies from Sarah Cocco, and effective questioning techniques from Sharyn Hall SC.

Navigating Federal Court Appeals

A view from the bench

5 September 2025

In collaboration with the Federal Court of Australia and the ACT Bar Association, this Canberra-based CPD event provided practitioners with valuable insights into appellate practice. Justices Stellios and Kennett, facilitated by Tim Begbie KC, shared practical guidance on appearing before the Court and meeting judicial expectations.

Litigating the Human Rights Act

Exploring uncharted territory

7 May 2026

In partnership with the ACT Bar Association and the ACT Human Rights Commission, this session featured Kylie Evans KC, who explored emerging applications of the *Human Rights Act 2004* and its significance in advocacy across criminal, civil, administrative, youth justice, and child protection matters.

Above L-R. Court Etiquette and Advocacy in the Federal Court Session. Navigating Federal Court Appeals Session. Below L-R. Cross-Examining Vulnerable Witnesses Session. Litigating the Human Rights Act Session.



EDUCATION



OTHER COLLABORATIONS

From Forensics to Fintech *How AI is shaping legal investigative practice*

17 September 2025

Panel discussion with KordaMentha exploring how AI is transforming legal, forensic and investigative practice. Industry experts examined AI's impact on evidence analysis, legal discovery, data analytics and FinTech, highlighting opportunities and challenges in legal and regulatory settings.

AI Zombies eat Privacy in the name of Productivity

Neither by design or default

30 October 2025

In partnership with the International Association of Privacy Professionals (IAPP) and Griffin Legal, a forum explored the balance between productivity and privacy in the age of AI, highlighting insights from the Productivity Commission's interim report on harnessing data and digital technology.

Data Defenders

What to do when seconds count (building trust through response and resolution)

7 May 2026

In collaboration with the International Association of Privacy Professionals (IAPP) and Griffin Legal, this Privacy Awareness Week event equipped practitioners with practical strategies for managing data breaches and AI-related privacy risks, emphasising effective response, stakeholder communication, and the importance of maintaining trust.

International Women's Day CPD Lunch

6 March 2026

In collaboration with the Women Lawyers Association of the ACT, Professor Heather Elliott examined legal inequity through the Balance the Scales theme.

CPD series

Our CPD series offers a continuous learning experience run consistently over a designated period. This format allows members to build their knowledge progressively, offering flexibility to attend sessions that align with their specific interests or practice areas.

ESSENTIALS SERIES

Delivered throughout the year, this education series combines essential learning for all members with targeted updates developed by the Society's Advisory Committees across key practice areas. Designed for both new and experienced practitioners, the program provides foundational knowledge and practical insights on emerging legal developments, helping members maintain competence and stay informed throughout their careers.

Essentials

Spring edition

25 September 2025

- / **Navigating AML obligations**
A guide for legal professionals
Tim Bourke
- / **Pleading in statement of claim and defence**
Drafting affidavits
Ben Julianne
Insights from the bench and bar
The Hon. Justice Gill, Senior Judicial Registrar Hiles, Merrilyn Davis and Adam Bak
- / **Effective advocacy in family violence order final hearings**
A guide for practitioners
The Hon. Magistrate Campbell

Essentials Intensive

4–5 March 2026

- / **ACT legal ethics cases**
2025 year in review
Athol Opas
- / **Prepping for a mediation**
Chris Erskine SC
- / **AML update from LCA**
Juliana Warner
- / **Practical tips for managing AML reforms**
Grace Mason and Richard Lee
- / **Risk management**
Malcolm Heath
- / **AI, cyber security and scams**
Malcolm Heath
- / **Can personal conduct impact professional obligations**
Katie Binstock and Samuel Harper
- / **Managing psychosocial hazards in legal workplaces – it's the law**
Deborah Mackenzie and Laura Wood
- / **Responsible use of GenAI**
Efficiency, ethics and supervision
Annabel Griffin and Rachael Lewis

LEGAL PRACTICE MANAGEMENT WORKSHOP

The ACT Law Society's Practice Management Workshop is a requirement for solicitors who are applying for Unrestricted Practising Certificates. Over the course of three days, a range of expert speakers covered topics essential to the successful operation of an effective legal practice (private or government) and helped members make their business sustainable. The workshop was run in spring, autumn and winter.

Above, International Association of Privacy Professionals and Griffin Legal – AI Zombies eat Privacy in the name of Productivity Session.

EDUCATION



Speakers

In addition to interstate and international speakers, our CPD program benefits from voluntary contributions of local practitioners with expertise in particular areas of law. The Society greatly appreciates the time and effort our speakers devote to the preparation and presentation of seminars. We thank everyone who contributed to our program during the year.

Other speakers who contributed to events and engagement for the Society throughout the 2025–2026 FY:

- / Skye Charry
- / Duncan Harrington
- / Rodney Johnston
- / Kalista Pakkiyaretnam
- / Gabrielle Sullivan
- / Athol Opas
- / Elsa Gray-Murphy
- / Alex Elliott
- / Douglas Hovi
- / Anton Anin
- / Rory O'Brien

Above. The Hon. Justice Di Simpson and Vik Sundar, President of the ACT Law Society, at the 2026 Blackburn Lecture.

Specialist sessions

Specialist sessions are tailored to provide in-depth coverage on specific legal topics. The sessions and topics we held over the year were:

2026 Blackburn Lecture

26 May 2026

Delivered by the Hon. Justice Di Simpson, the lecture examined the evolution of the Independent Children's Lawyer scheme. Marking the Family Court's 50th anniversary, the lecture recognised the pioneering contributions of ACT and NSW Legal Aid lawyers and the scheme's enduring importance.

Advancing Justice Through Solution-focused Approaches

3 March 2026

The second March Mastery Launch brought together legal professionals for an evening of networking, collaboration, and professional development. Justice Yehia's keynote explored solution-focused approaches to justice, highlighting their potential to improve court responsiveness, procedural fairness, and long-term outcomes.

Legal Ethics Hypothetical

11 March 2026

Hosted by the Professional Ethics Committee, this interactive session featured a panel of experienced practitioners, Lauren Smith, Andrew Herring and Debra Parker, who explored legal ethical issues through imaginative hypothetical scenarios.

Jeffrey Goldberger

Contract Law Masterclass

12 March 2026

Jeffrey's masterclass explored restraint of trade, confidentiality, rectification, estoppel, and common mistake in contract formation and interpretation.

ENGAGEMENT

The Society continues to engage with members through a range of communications channels and publications, ensuring members receive timely, relevant and practical information to support their professional practice and connection to the profession.

ENGAGEMENT

Member communications and publications

Throughout 2025–26, the Society maintained a consistent communications program, delivering the monthly *Hearsay* e-newsletter on the first business day of each month as a key source of news, updates and opportunities for members. Targeted communications promoted continuing professional development and networking events, helping members stay informed about opportunities to learn, connect and engage with their peers.

The Society also continued to provide tailored updates to specific member cohorts, including New Lawyers, Government Lawyers, Family Law and Property Law practitioners, ensuring members received information relevant to their areas of practice and professional interests.

During the year, the Society published three editions of *Ethos*, its flagship journal featuring articles, case notes and commentary from members, government agencies and organisations across the ACT legal community. Alongside regular features, the journal explored a range of issues and developments of interest to the profession, providing a platform for knowledge sharing and professional discussion.

This ongoing communications program supports member engagement, promotes professional development opportunities and strengthens connections across the ACT legal community.

Community engagement

The Society aims to connect members of the public with legal information, lawyers and community legal centres (CLCs), helping them better understand and navigate the legal system. Through services such as the Pro Bono Clearing House, we help vulnerable members of the community access legal assistance. The development of the Society's new public website is a further step in this work, making it easier for people to find reliable legal information, identify when they need legal help, and connect with lawyers and other legal services.

Pro Bono Clearing House

The ACT Pro Bono Clearing House continues to support access to justice by connecting eligible individuals with lawyers who volunteer their time to provide legal assistance. It operates as a referral and matching service of last resort for people who are unable to access assistance through other legal services. Applications may be made directly by members of the public or referred through community legal centres, legal practitioners, government agencies and elected representatives. Through this service, the Society helps vulnerable members of the community access legal support when other avenues have been exhausted.



Improving public access to legal information and services

During the year, the Society continued work on the redevelopment of its public website, which is expected to launch in late 2026. Insights from public enquiries, referral services and member feedback have highlighted common areas of confusion about the legal system, the role of lawyers and how to access appropriate legal assistance.

The new website has been designed to address these needs by providing clearer pathways to legal information, practical guidance on working with a lawyer, and improved tools to help people identify the type of legal support they require. By making legal information more accessible and helping users understand their options and what to expect, the project aims to connect people with appropriate legal services earlier and improve access to justice across the ACT.

SERVICE AREA	TOTAL
Calls from the public	2372
Pro bono enquiries	365
Pro bono applications	102
Successfully referred	20

ENGAGEMENT



Members Meet-up: End of Year Celebration



Charitable donations

The Society continues to support the less fortunate in our community through a range of initiatives. In 2025 the President's charity was Roundabout Canberra, a local Canberra charity that provides essential baby and children's items to families in need, supporting nearly 5,000 local children in 2024. Powered by volunteers and working with 140 social services, they help ensure local vulnerable children get a safe start, and every family receives the dignity and support they deserve. The final donation which includes funds from Law Week 2025 and at a number of other events throughout the year, totalled \$12,177. In 2026 the President's charity is the Domestic Violence Crisis Service ACT (DVCS), a not-for-profit organisation providing specialist support services to people affected by domestic and family violence across the ACT region. Through prevention, advocacy and crisis support, DVCS works to assist victim-survivors and promote safer communities.

Fundraising events for the charity have been held throughout the year, including during Law Week. The total amount raised, along with the Law Society Foundation disbursement, will be announced at the Members' End-of-Year Party in November.



ENGAGEMENT



Connection and collegiality

The Society remains committed to fostering a connected, inclusive and collegial profession. Through a diverse program of networking events, member engagement initiatives and professional gatherings, we create opportunities for practitioners to build meaningful professional relationships, exchange ideas and strengthen their connection to the legal community. These activities help cultivate a sense of belonging while supporting the wellbeing and professional growth of our members.

Members' Meet-up events

In 2025–26, the ACT Law Society hosted a series of Members' Meet-up events designed to foster connection, support, and engagement across the legal profession.

These events were generously supported by Nexia Australia, Elliott Gray, Legal Home Loans and SPA with subsidised tickets available for early career lawyers.

Members' Meet-up – Spring

18 September 2025

The ACT Law Society's quarterly Members' Meet-up at Briscola Italian provided members with a valuable opportunity to network, strengthen professional relationships, and engage with peers in a relaxed social setting over lunch.

Members' Meet-up End-of-Year Celebration

4 December 2025

An end-of-year cocktail event at Blue Eyes brought together legal professionals from across the profession to network, celebrate achievements, strengthen connections, and mark the holiday season in a relaxed and inclusive setting.

Members' Meet-up Commencement of the Legal Year

5 February 2026

The ACT Law Society and ACT Bar Association jointly hosted a networking event for members and the Canberra judiciary, fostering professional connections, welcoming new colleagues, and celebrating the commencement of another year in the legal profession.

Members' Meet-up – Winter Annual Trivia Night

19 June 2026

The Annual Trivia Night combined friendly competition with fundraising for the Society's 2026 charity partner, DVCS Canberra. Held in a lively and inclusive atmosphere, the event welcomed legal professionals, colleagues, and supporters for an evening of trivia and community spirit. A charity raffle featured prizes donated by generous local businesses, helping raise funds to support families in need across the ACT.

Above L-R. Members' Meet-up: Commencement of the Legal Year.

Below L-R. Members' Meet-up: Annual Trivia Night. Members' Meet-up: Members' Lunch



ENGAGEMENT



Service awards

As part of Law Week 2026, the ACT Law Society continued its Service Awards program, introduced in 2025 to provide a more flexible and inclusive approach to recognising contributions across the legal profession and broader community. Moving away from fixed award categories, the model enables the Society to acknowledge the diverse ways individuals and firms demonstrate dedication, integrity and service.

Aligned with Law Week's 2026 theme, *Exploring law, engaging communities, inspiring change*, the Service Awards celebrate those whose contributions strengthen the profession, support access to justice and positively impact the community.

The model continues to ensure that recognition remains accessible, relevant and reflective of the many ways legal professionals contribute beyond their everyday practice.

Recipients were recognised at the Law Week Awards Dinner, held at the National Museum of Australia on 22 May 2026, where members of the profession came together to celebrate excellence, service and leadership across the ACT legal community.

Above and Below. Law Week Awards Gala Dinner.



ENGAGEMENT



Above L-R. New Lawyer Gala Ball



Early career lawyers and student engagement

The Early Career Lawyers Committee supports the Law Society to foster a community for members embarking on their professional journey. This includes networking opportunities and developing educational tools and resources to support students through to members in their first five years of practice and provide avenues to connect, learn, and thrive.

Early career lawyers and students have access to discounted rates to attend networking and educational events. A number of key initiatives continued throughout the year, including:

- / Student Support Network, connecting students with the Early Career Lawyers Committee for guidance on admission, graduate programs and career pathways.
- / New Lawyers Gala Ball, bringing together early career lawyers, students and the wider profession to build connections and strengthen collegiality.
- / Golden Gavel, providing early career lawyers with an opportunity to showcase their skills, build confidence and connect with colleagues through a lively and engaging competition.

Law Week 2026

Law Week is an annual initiative held each May to promote public understanding of the law and its role in society. Delivered in partnership with key stakeholders across the legal sector, Law Week 2026 provided opportunities for legal professionals, students and members of the public to engage with the law through a diverse program of educational, professional and community-focused events.

Held from 22 to 29 May 2026, the program highlighted the important role of the legal profession in supporting access to justice, upholding the rule of law and strengthening public confidence in the legal system. The week commenced with the ACT Law Society's Law Week Awards Gala Dinner.

The Society also funds prizes for law students:

- / College of Law
2026 Law Society of the ACT Award for Overall Excellence in Practical Legal Training (ACT)
- / Leo Cussen
2025 Whole Lawyer Award



Law Week 2026 also supported the Society's President's Charity, the Domestic Violence Crisis Service (DVCS). Coinciding with Domestic and Family Violence Prevention Month, fundraising activities throughout the week raised awareness of domestic and family violence and supported DVCS's work assisting victim-survivors across the ACT region.



Above L-R. Law Week Blackburn Lecture. Law Week Law Talks. ACT Golden Gavel

ENGAGEMENT



Law Week 2026 strengthened connections between the legal profession and the broader community through education, recognition and engagement. The program highlighted the profession's ongoing commitment to service, community participation and access to justice.

LAW WEEK 2026 PROGRAM HIGHLIGHTS

Law Week Awards Gala Dinner

The Law Week Awards Gala Dinner brought together members of the profession to celebrate excellence, service and leadership within the ACT legal community. The evening recognised recipients of the ACT Law Society Service Awards and raised funds for DVCS Canberra.

The Blackburn Lecture

Presented by The Honourable Justice Di Simpson of the Federal Circuit and Family Court of Australia (Division 1), the 2026 Blackburn Lecture explored the development of the Independent Children's Lawyer scheme and its continuing role in family law proceedings. The lecture also marked the 50th anniversary year of the Family Court of Australia.

Women in Law Breakfast

Hosted by the ACT Bar Association Women Barristers Committee, the breakfast provided an opportunity to discuss women's leadership within the profession. Guest speaker Kellie Friend, Chief Executive Officer of Toora Women, shared insights on advocacy, leadership and supporting vulnerable women in the community.

Litigating the Human Rights Act

Delivered in partnership with the ACT Bar Association and the ACT Human Rights Commission, this CPD session featured Kylie Evans KC and examined opportunities for practitioners to utilise the Human Rights Act more effectively in legal practice and advocacy.

Law Talks

The Society launched Law Talks, an inaugural mentoring initiative connecting early career lawyers with experienced practitioners. The event facilitated professional networking, knowledge sharing and career development through structured mentoring conversations.

ACT Courts and Tribunal Community Events

A range of public education activities provided students and community members with opportunities to engage directly with the justice system. These included a mock jury empanelment, court tours, the popular *You Be the Judge* experience and a local justice exhibition featuring legal and community organisations.

Above L-R. Law Week 2026 – Law Talks Event.
Litigating the Human Rights Act – CPD Session.

ENGAGEMENT

Sponsors

We would like to thank all sponsors for their ongoing support and generous contributions through speaking spots and sponsorship of our events.



EVENTS
March Mastery,
Law Week Awards Dinner



EVENT
March Mastery



EVENTS
Members' Meet-ups, *Ethos*,
Wills and Estates Conference



EVENTS
Government Law Afternoon & Morning,
New Lawyers Gala Ball



EVENT
Members' Meet-ups



EVENT
Members' Meet-ups



EVENT
Members' Meet-ups



EVENT
Property Law Intensive



EVENTS
Family Law Conference,
Family Law Morning



EVENT
New Lawyers Gala Ball



EVENT
New Lawyers Gala Ball



EVENT
New Lawyers Gala Ball



EVENT
New Lawyers Gala Ball



EVENT
Elder and Succession Law Afternoon



EVENT
International Women's Day



EVENT
Mental Health First Aid



EVENT
IAPP Collaboration Events

FUTUREPROOFING



We deliver value to members through organisational efficiencies, growth, and supporting our people, and we embrace technological change to support both how we work and the changing needs of the profession.

FUTUREPROOFING

Governance review process

Throughout 2025, the Society undertook the final phase of its Governance Review, led by the Council's Governance Review Working Group, supported by an external governance adviser, Phil Khoury of Cameron Ralph Khoury.

The Society has a proud history, built by generations of practitioners who contributed their time and leadership to the profession. The Working Group recognised that honouring that history also means ensuring the Society remains strong, credible and fit for the responsibilities it carries today.

Over time, those responsibilities have become more complex, as societal expectations on those charged with governance and those exercising regulatory functions have increased. The Society is not simply a professional association. It is both the peak professional body for the ACT legal profession and a statutory regulatory authority. That requires contemporary governance, professional regulatory systems, appropriate accountability and clear separation between governance and management.

Modernisation has therefore not been change for its own sake. It has been about ensuring the Society is able to fulfil the responsibilities entrusted to it, while preserving the collegiality, professional service and commitment to the ACT legal community that have always been central to the organisation.

Structural Reform

Early in the period, the Council established two new regulatory committees complementing the existing Professional Standards Committee: the Conduct Committee and the Licensing Committee. This supports the structural separation between administrative decision-making and the oversight of that decision-making. Each committee operates under delegated authority from, and with reporting responsibilities to, the Council. The Council remains responsible and accountable for decisions made under delegation.

We thank the many members who have volunteered to contribute to the important work of those regulatory committees on an ongoing basis, as well as the Council members who helped to establish those committees initially on an interim basis.

Constitutional Reform

The governance review process culminated in members voting to adopt a new Constitution at the Annual General Meeting on 28 November 2025.

This followed a communication and engagement program implemented by the Council to ensure members were informed, equipped to participate in discussion, and able to vote with confidence. Communications were delivered through a range of channels, including member emails, website updates, video messages from the President, explanatory materials, a dedicated Governance Review webpage, and a member forum providing an opportunity for members interested in the review process to engage directly with Working Group members about the proposed committees, following on from the Governance Review Open Forum held in the previous financial year.

Following feedback received through this process, several minor amendments were made to improve clarity and comprehension of specific provisions before the final proposal was put to members for consideration at the Society's AGM.



At the AGM, members voted to adopt the new Constitution, with 71% of members present voting in favour of the reforms. The adoption of the new Constitution marked a significant milestone in the Society's governance evolution, providing a modern framework designed to support effective governance, accountability, and the Society's long-term strategic objectives.

FUTUREPROOFING



Website and member portal upgrade

The ACT Law Society continued work on its website and member portal upgrade throughout 2025 and 2026. While implementation was originally scheduled for completion by the end of 2025, the project timeline was extended due to technical challenges identified during development, the complexity of integrating multiple systems, and the resource constraints associated with delivering a significant project within a small organisation.

The public website has been redesigned to improve access to legal information and make it easier for members of the community to find legal assistance. The member portal will provide improved search functionality and more streamlined access to Society resources and services.

The Society's staff have undertaken this project alongside their regular responsibilities, and their efforts have been instrumental in progressing the work despite the additional demands on a relatively small team.

Anti-money laundering and counter-terrorism financing

In anticipation of the introduction of anti-money laundering and counter-terrorism financing (AML/CTF) obligations for legal practitioners from 1 July 2026, the Society continued to keep members informed about developments relating to the Tranche 2 reforms.

During the year, the Society maintained and updated its AML/CTF Hub, providing access to information, resources, legislative updates and webinar recordings to assist members in understanding the forthcoming changes and locating relevant guidance.

The Society also continued to offer webinars and professional development opportunities on AML/CTF-related topics, helping members stay informed about the evolving regulatory landscape and the issues being considered as implementation approaches were developed.

The Society remained engaged with the Law Council of Australia and monitored national discussions and consultation processes relating to the reforms. Through these activities, the Society sought to keep members aware of key developments and emerging issues affecting the legal profession.

Statutory Interest Account (SIA) grant funding

The Society administers a Statutory Interest Account (SIA) in the ACT. The SIA is used to fund a number of purposes prescribed in legislation and regulation, including supporting the provision of legal aid in the ACT community.

Funds are sourced from interest on solicitor trust accounts and interest on the statutory accounts administered by the Society. In 2026 \$3.0m was disbursed as grant funding to assist the Legal Aid Commission (ACT) and other community legal centres. A further \$3.0m was approved for FY2027, with part of that funding distributed prior to year-end.

Strengthening our regulatory function

We have continued to strengthen our regulatory function to ensure it remains responsive, transparent, and effective in meeting the needs of both the community and the profession. The introduction of new dedicated regulatory committees will provide greater oversight, expertise, and consistency in decision-making, further strengthening our regulatory framework and governance processes.

The establishment of an in-house investigations team will also enhance our ability to identify emerging trends, monitor recurring issues, and inform a more proactive regulatory approach. Initial appointments to the team commenced during the period.

We will continue to seek feedback from members about the complaints process, using those insights to improve how matters are managed and to develop targeted education, guidance, and resources that support professional practice. Through clear frameworks, robust governance, and a commitment to integrity, we will continue to build confidence in the regulatory system while supporting high professional standards across the profession.

2025-26
**annual
report**

FINANCIAL STATEMENTS

actlaw
society

FINANCE REPORT SUMMARY

Overview of accounts

The Society maintains four sets of accounts relating to general operations, statutory deposits, statutory interest, and the fidelity fund.

1. General Account

This account covers the income and expenditure relating to the general operations of the Society.

2. Statutory Deposit Account

This account comprises deposits of solicitors' trust moneys lodged with the Society to earn interest which is paid into the Statutory Interest Account.

3. Statutory Interest Account

This account accumulates the interest earned on funds deposited in the Statutory Deposits Trust Account together with interest earned on the balances in solicitors' trust accounts. The costs of disciplinary proceedings and general legal costs related to legal practitioner investigations are funded from this account and when possible, and subject to the ACT Attorney General's authorisation, the Society makes grants from this account to the Legal Aid Commission (ACT) and other community legal centres.

4. Solicitors' Fidelity Fund

The Fidelity Fund exists to meet any claims by clients for compensation in respect of loss arising from a solicitor's failure to account for trust funds or other valuable property. The costs of random inspections, investigations and the appointment of managers are met from this Fund.

General Account

The General Account recorded a surplus of \$202,101 (FY2025 deficit of \$29,815). The Society's accumulated funds at balance date are \$5,269,347 (FY2025 \$5,067,246).

The main change from previous years is the move to build the Society's in-house Regulatory Services function capability by reducing reliance on external legal expertise to manage its core business. Over time this is anticipated to reduce the overall costs of this function.

The impact on the structure of the Society's finances is that the increased staff costs, initially borne by the Law Society's General Account, are recovered from the SIA. The SIA cost recovery is \$1,028,921 (FY2025 \$214,035).

As noted in the previous years' reports, the Society's business has been restructured to ensure internal resourcing is aligned with its strategic objectives of Representation, Regulation, Education, Engagement, and Futureproofing.

Whilst the Council has adopted a deficit budget for FY2027 of \$321,379 (Revenue \$5,646,103 and Expenditure \$5,967,483) to support investment with resourcing capability and capacity, Council is striving to return to surplus in the medium term.

The cash position of the Society remains sound with cash and investments at balance date of \$6,358,384, being in excess of 12 months budgeted expenditure.

Statutory Deposits Trust Account

Total deposits held by the Society as at 30 June 2026 amounted to \$110,677,018 (FY2025 \$103,643,318) which is an approximate 6.8% increase on deposits held at balance date in the previous year.

Interest earned on statutory deposit funds invested in term deposits is an important revenue component for the Statutory Interest Account. Interest earned on statutory deposit funds totalled \$4,102,376 (2025 \$5,228,807). The Society continues to pursue attractive investment rates noting that future interest rates are likely to increase over the short-term.

Statutory Interest Account

The Statutory Interest Account (“SIA”) derives its income from interest on solicitors’ statutory deposits, interest on the balances in solicitors’ trust accounts, and from the investment of funds held in the Statutory Interest Account itself (*refer Note 2 of the Financial Statements for the detail*).

Interest revenue received \$12,817,690 (FY2025 \$14,459,765). The Society notes that interest rates are expected to stay high or even rise further, and as such returns may increase in FY2027.

With the approval of the Attorney-General, SIA funds are used to cover the cost of disciplinary and other regulatory matters, and to support the legal assistance sector by way of grant funding. Recovered costs from disciplinary matters are returned to the SIA.

The improving interest rate regime of the last 12 months has enabled the SIA to return another strong surplus of \$4,801,593 (FY2025 \$6,769,231), Council approved disbursements of \$3,000,000 (FY2025 \$2,500,000 plus the top-up of the Solicitors Fidelity Fund of \$3,000,000, totalling \$5,500,000) in grant funds for use in FY2026, to assist the Legal Aid Commission and other community legal centres who applied for funding. Council also approved a further \$3,000,000 in grant funding for use in FY2027, with some grant recipients receiving funding from this allocation prior to the year-end. *Refer Note 7 of the Financial Statements for a complete list of recipients* (note the Legal Aid Commission (ACT) also received a grant of \$1,900,328, for use in FY2027 disbursed in July 2027 which is not included in *Note 7*).

Solicitors’ Fidelity Fund

The accumulated funds of the Fidelity Fund increased by \$266,272 (FY2025 \$3,276,448) giving a total of \$9,106,672 as at 30 June 2026.

Note, the increased revenue in FY2025 was primarily due to the disbursement of \$3,000,000 from the SIA to increase the Fidelity Fund balance on previous actuarial recommendation.

It is pleasing to note that there have not been any claims on the Fidelity Fund since 2014.

The Society has now obtained an updated independent actuarial assessment (dated 13 April 2026), as at 30 June 2025, of the adequacy of the fund which states that the recommended prudential optimal size is \$8.8M. The current Fidelity Fund balance of \$9.0M therefore remains adequate.

Report prepared by Michael Allen

DIRECTOR FINANCE AND CORPORATE SERVICES

GENERAL ACCOUNT

LAW SOCIETY OF THE AUSTRALIAN CAPITAL TERRITORY GENERAL ACCOUNT

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Revenue			
Revenue from contracts with customers	2	4,664,462	3,633,385
Other income	2	321,490	342,691
		4,985,952	3,976,076
Expenses			
Amortisation of Right-of-use assets	8	(260,663)	(137,149)
Audit fees		(28,010)	(23,128)
Capitation fees		(326,761)	(302,920)
Cleaning, outgoing and car park expenses		(59,752)	(39,487)
Committee and executive catering		(11,803)	(15,780)
Consultancy and legal fees		(161,816)	(123,319)
Depreciation expense	7	(247,449)	(149,217)
Employee benefits expense		(2,542,639)	(2,150,224)
Functions		(112,934)	(101,825)
Insurances		(86,753)	(58,576)
IT maintenance and services		(318,901)	(208,601)
Lease interest expense		(167,453)	(42,266)
Membership services		(22,118)	(33,054)
President's allowance		(128,824)	(131,862)
Printing and stationery		(3,573)	(6,055)
Seminars		(79,310)	(103,586)
Staff agency fees		(89,233)	(225,053)
Other expenses		(135,859)	(153,789)
		(4,783,851)	(4,005,891)
Profit / (Deficit) before income tax		202,101	(29,815)
Income tax expense	1(a)	-	-
Profit / (Deficit) for the year		202,101	(29,815)
Total comprehensive income for the year		202,101	(29,815)

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 30 June 2026

	Notes	2026 \$	2025 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	3,858,384	3,350,651
Investments	5	2,500,000	2,500,000
Trade and other receivables	6	1,407,797	303,838
Prepayments		85,996	115,996
Total current assets		7,852,177	6,270,485
Non-current assets			
Office furniture and equipment	7	1,945,877	2,008,204
Right-of-use assets	8	2,280,804	2,541,467
Lease bank guarantee		249,865	249,865
Total non-current assets		4,476,546	4,799,536
Total assets		12,328,723	11,070,021
LIABILITIES			
Current liabilities			
Lease liabilities	8	(178,047)	(167,453)
Trade and other payables	9	4,084,203	3,105,074
Employee benefits	10	160,804	224,552
Total current liabilities		4,066,960	3,162,173
Non-current liabilities			
Lease liabilities	8	2,992,416	2,814,369
Employee benefits	10	-	26,233
Total non-current liabilities		2,992,416	2,840,602
Total liabilities		7,059,376	6,002,775
Net assets		5,269,347	5,067,246
EQUITY			
Accumulated funds		5,269,347	5,067,246
Total equity		5,269,347	5,067,246

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the year ended 30 June 2026

	Accumulated funds \$	Total equity \$
2026		
Balance at 1 July 2025	5,067,246	5,067,246
Profit for the year	202,101	202,101
Balance at 30 June 2026	5,269,347	5,269,347
2025		
Balance at 1 July 2024	5,097,061	5,097,061
Deficit for the year	(29,815)	(29,815)
Balance at 30 June 2025	5,067,246	5,067,246

Statement of Cash Flows

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from members and others		4,124,697	4,066,579
Payments to suppliers and employees		(3,642,333)	(4,231,997)
Interest received		210,491	354,236
Interest paid on lease liability		-	(42,266)
Net cash provided by/(used in) operating activities		692,855	146,552
Cash flows from investing activities			
Payments for investments		-	2,700,000
Receipts from investments		-	(900,000)
Receipts from office furniture and equipment		-	3,500
Payments for office furniture and equipment		(185,122)	(2,038,817)
Net cash provided by/(used in) investing activities		(185,122)	(235,317)
Cash flows from financing activities			
Repayment of lease liabilities		-	(107,984)
Net cash provided by/(used in) financing activities		-	(107,984)
Net increase/(decrease) in cash and cash equivalents held		507,733	(196,749)
Cash and cash equivalents at beginning of year		3,350,651	3,547,400
Cash and cash equivalents at end of financial year	4	3,858,384	3,350,651

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2026

1. Material accounting policy information

The Law Society of the Australian Capital Territory (the Society) is a statutory body incorporated in the Australian Capital Territory under the *Legal Profession Act 2006*.

These financial statements cover the Society as an individual not for profit entity, domiciled in Australia. Its registered office and principal place of business is 5 Constitution Avenue, Canberra City, ACT, 2601.

Basis of preparation

Reporting basis and conventions

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (Simplified Disclosures of the Australian Accounting Standards Board), including Australian Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board, and the requirements of the *Legal Profession Act 2006*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied. The functional and presentation currency of the Society is Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the Society.

Accounting policies

(a) Income Tax

The Society is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Office furniture and equipment

Each class of office furniture and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Where a revaluation has been performed, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The carrying amount of office furniture and equipment is reviewed at the end of the reporting period to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. All other costs (eg. repairs and maintenance) are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the Society commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The expected useful lives of Office furniture and equipment are 3-10 years.

(c) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Society becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Society commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- / the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- / the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- / the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- / the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the Society may make the following irrevocable election/designation at initial recognition of a financial asset:

- / the Society may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- / the Society may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Impairment of financial assets

The Society recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments (excluding investments in subsidiaries). The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Society recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Society's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

(d) Investments

Investments in bank bills and deposits are brought to account at cost and interest income is recognised in the statement of comprehensive income when receivable.

(e) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

(f) Trade and other receivables

All trade debtors are recognised at the amounts receivable as they are due for settlement no more than 120 days from the date of recognition. Collectability of trade debtors is reviewed on an ongoing basis.

(g) Trade and other payables

These amounts represent liabilities for goods and services provided to the Society prior to the end of the financial year and which were unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(h) Revenue and other income

Revenue recognised under AASB 15 is measured at the amount which the Society expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Where consideration comprises variable components, the amount recognised as revenue is constrained to that amount that would not result in a significant reversal of the cumulative revenue recognised when that uncertainty is resolved.

Timing of revenue recognition

Revenue is recognised either at a point in time or over time, when (or as) the Society satisfies performance obligations by transferring the promised goods or services to its customers.

If the Society satisfies a performance obligation before it receives the consideration, the Society recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

A contract liability is recognised where funds have been received but the Society has not yet satisfied its performance obligations. A financial liability is recognised for unspent funds for which a refund obligation exists.

The Society has elected not to recognise volunteer services as revenue.

Sale of goods and services

Revenue from the sale of goods and the rendering of services is brought to account as income when the performance obligation has been satisfied, which is when the related goods or services have been provided.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

Revenue from practising certificates is recognised in the year to which the fees relate.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

(i) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of the GST.

Cash flows are presented in the statement of cash flows are included on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(j) Employee benefits

Provision is made for the liability for employee benefits arising from services rendered by employees to balance date. The benefits due to be settled within one year to employees for their entitlements have been measured at the amounts expected to be paid including on cost and are disclosed as current liabilities. Employee benefits payable later than one year are measured

at the net present value of the estimated future cash outflows to be made in respect of those benefits. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data.

(k) Provisions

Provisions are recognised when the Society has a legal or constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits will result and that the outflow can be reliably measured.

(l) Leases

At inception of a contract, the Society assesses whether a contract is, or contains, a lease. A contract is considered to contain a lease if it allows the Society the right to control the use of an identified asset over a period of time in return for consideration.

Where a contract or arrangement contains a lease, the Society recognises a right of use asset (lease asset) and a lease liability at the commencement date of the lease.

A right of use asset is initially measured at cost, which is the present value of future lease payments adjusted for any lease payments made at or before the commencement date, plus any make good obligations and initial direct costs incurred. Lease assets are depreciated using the straight line method over the shorter of their useful life and the lease term. Periodic adjustments are made for any re measurements of the lease liabilities and for impairment losses.

Lease liabilities are initially measured at the present value of future minimum lease payments, discounted using the Society's incremental borrowing rate if the rate implicit in the lease cannot be readily determined, and are subsequently measured at amortised cost using the effective interest rate. Minimum lease payments include fixed payments, amounts expected to be paid under a residual value guarantee, the exercise price of purchase options for which the Society is reasonably certain to exercise and incorporate the Society's expectations of lease extension options.

The lease liability is remeasured when there are changes in future lease payments arising from a change in rates, index or lease terms from exercising an extension or termination option. A corresponding adjustment is made to the carrying amount of the lease assets.

Short term leases (lease term of 12 months or less) and leases of low value assets (\$10,000 or less) are recognised as an expense as incurred in the statement of profit or loss and other comprehensive income.

(m) Comparative figures

Comparative figures have been adjusted, where necessary, to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgments

The Councillors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are

based on current trends and economic data, obtained both externally and within the Society.

The Councillors do not believe that there were any key estimates or key judgements used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

	2026 \$	2025 \$
2. Revenue and Other Income		
Revenue from contracts with customers		
Practising certificate fees	2,694,493	2,555,662
Members' subscriptions	21,593	18,718
Capitation fees	332,135	303,142
Certificates of fitness	19,310	16,000
<i>Ethos</i> advertising and subscriptions	1,145	-
Functions	79,803	82,878
Sale of online contracts	164,386	118,842
Statutory Accounts – administration*	80,846	79,729
Statutory Interest Accounts – corporate overhead*	237,500	-
Statutory Interest Accounts – professional standards*	710,575	134,306
Solicitors' Fidelity Fund of the Australian Capital Territory – administration*	42,374	44,960
Seminar Income – continuing professional development	204,065	207,804
Seminar income – practice management courses	76,237	71,344
Total revenue from contracts with customers	4,664,462	3,633,385
Represented by:		
Revenue recognised at a point in time	1,948,376	1,059,005
Revenue recognised over time	2,716,086	2,574,380
	4,664,462	3,633,385
Other income		
Interest	213,746	272,070
Miscellaneous income	63,626	24,850
Sponsorship	44,118	45,771
	321,490	342,691
Total Revenue and Other income	4,985,952	3,976,076

3. Profit for the Year

	2026 \$	2025 \$
Included in the profit for the year are the following specific items of expenditure:		
Superannuation contributions	(266,020)	(219,698)

* These amounts are received from entities managed and administered by the Society under the *Legal Profession Act 2006*.

	2026 \$	2025 \$
4. Cash and Cash Equivalents		
Cash at bank – Law Society General Account	3,853,514	3,343,077
Undeposited funds	4,870	7,574
	3,858,384	3,350,651

5. Investments

Term deposits*	2,500,000	2,500,000
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6. Trade and Other Receivables

Trade debtors	113,726	79,907
Deposit paid	(1,366)	151,428
Other accrued income	1,028,921	27,375
GST refund receivable	238,910	20,777
Accrued interest receivable	27,606	24,351
	1,407,797	303,838

7. Office Furniture and Equipment

Office furniture and equipment

At cost	2,612,869	2,427,747
Accumulated depreciation	(666,992)	(419,543)
	1,945,877	2,008,204

Reconciliation

A reconciliation of the carrying amounts at the beginning and the end of the current financial year is set out below:

	Office furniture and equipment \$	Total \$
Carry amount at the beginning of the year	2,008,204	2,008,204
Additions	185,122	185,122
Depreciation expense	(247,449)	(247,449)
Carry amount at the end of the year	1,945,877	1,945,877

* A number of term deposits are held with maturities of up to 12 months from the date of deposit.

8. Lease Assets and Liabilities

LEASE ASSETS

	2026 \$	2025 \$
Right-of-use asset – Office at cost	2,606,633	2,606,633
Accumulated amortisation	(325,829)	(65,166)
	2,280,804	2,541,467

Movement in the carrying amounts for each class of right of use assets between the beginning and the end of the current financial year.

Balance at the beginning of the year	2,541,467	71,983
Additions	-	2,606,633
Amortisation	(260,663)	(137,149)
Balance as at the end of the year	2,280,804	2,541,467

LEASE LIABILITIES

Current	(178,047)	(167,453)
Non-current	2,992,416	2,814,369
	2,814,369	2,646,916

The total future lease payments at the end of the reporting period are:

– not later than one year	-	-
– between one year and five years	1,716,379	1,183,294
– later than five years	2,168,654	2,701,739
	3,885,033	3,885,033

The amount expensed in the profit or loss in relation to short term and low value leases was nil (2025: nil). The Society's lease relates to office space.

During the 2024–25 financial year the Society commenced a new lease in a different office space. The new lease has a rent free period with rent payments expected to commence in February 2028.

9. Trade and Other Payables

Current

Subscriptions and other contract liabilities	3,092,982	2,857,374
Accruals	136,172	57,293
Payable – Solicitors' Fidelity Fund of the Australian Capital Territory	131,396	112,590
Trade creditors	723,653	77,817
	4,084,203	3,105,074

	Notes	2026 \$	2025 \$
10. Employee Benefits			
Current			
Provision for annual leave		114,640	137,065
Provision for long service leave		46,164	87,487
		160,804	224,552
Non-current			
Provision for long service leave		-	26,233

11. Financial Risk Management

The accounting policies and terms and conditions of each class of financial asset and financial liability at the end of the reporting period are consistent with those regularly adopted by businesses in Australia. The Society's financial instruments consist mainly of deposits with banks, accounts receivable and payables. The Society is not subject to any significant liquidity, credit or interest rate risk.

The totals for each category of financial instrument, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

FINANCIAL ASSETS

Financial assets at amortised cost

Cash and cash equivalents	4	3,858,384	3,350,651
Term deposit investments	5	2,500,000	2,500,000
Trade and other receivables excluding GST	6	1,168,887	283,061
Total financial assets		7,527,271	6,133,712

FINANCIAL LIABILITIES

Financial liabilities at amortised cost

Trade and other payables	9	4,084,203	3,105,074
Total financial liabilities		4,084,203	3,105,074

Net Fair Value

Financial assets and liabilities are carried at their net fair value at the end of the reporting period. The carrying values of financial assets and financial liabilities approximate their net fair values due to their short terms of maturity or market interest rates. No financial assets or financial liabilities are traded on organised markets in standard form.

12. Events Occurring After the Reporting Date

The financial report was authorised for issue by the Councillors on the date of signing of the attached Councillors' Declaration. The Councillors have the power to amend the financial statements after they are issued.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Councillors', the results of those operations, or the state of affairs of the Councillors' in future financial years.

	2026 \$	2025 \$
13. Auditors' Remuneration		
Audit of the Society's financial statements	16,265	16,333
Audit of Statutory Deposits Trust Account	2,665	2,515
Audit of Statutory Interest Account	4,540	4,280
	23,470	23,128
Audit of Solicitors' Fidelity Fund*	4,540	4,280
Other services	8,194	4,570
	36,204	31,978

Other services relate to advice regarding fringe benefits tax, advice regarding long service leave, assistance with lease calculations, and the preparation and lodgement of the fringe benefits tax return.

14. Key Management Personnel Disclosures

Key management personnel is defined by AASB 124 "Related Party Disclosures" as those persons having the authority and responsibility for planning, directing and controlling the activities of the Society, directly or indirectly, including any councillor of the Society.

Total key management personnel compensation during the year is as follows:

Key management personnel compensation	952,470	400,516
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Payments were made to 5 (2025: 2) key management personnel of the Society during the year.

15. Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets at the end of the financial year (2025: none).

16. Capital Commitments

The Society had no contractual capital commitments at 30 June 2026 (2025: none).

17. Legislation

The Society is constituted under the *Legal Profession Act 2006*. Pursuant to that Act the Society is responsible for operating and maintaining the following fund and accounts:

The Solicitors' Fidelity Fund of the Australian Capital Territory;
The Statutory Deposits Trust Account; and
The Statutory Interest Account.

*The auditors also completed investigations of solicitor trust accounts on behalf of the Society, details are disclosed in the financial statements of the Solicitors' Fidelity Fund. No other benefits were received by the auditors.

18. Related Parties

The names of persons who were members of the Council of the Law Society of the Australian Capital Territory for any part of the year are as follows:

/ Mr V Sundar	President	1 July 2025 to 28 November 2025 1 December 2025 to present (under new constitution)
/ Ms L Quilty	Vice President	1 July 2025 to 28 November 2025 1 December 2025 to 2 March 2026 (under new constitution)
/ Mr A Allan	Vice President Councillor Vice President	1 July to 28 November 2025 28 November 2025 to 23 March 2026 23 March 2026 to present
/ Mr K Robinson	Secretary	1 July 2025 to 28 November 2025
/ Mr Mel Roubi	Treasurer	1 July 2025 to 28 November 2025
/ Ms C Coles	Councillor	1 July 2025 to 28 November 2025
/ Mr A Giddings	Councillor	1 July 2025 to 23 February 2026
/ Ms S Milson-Mahy	Councillor	1 July 2025 to 23 February 2026
/ Mr A Peppinck	Councillor	1 July 2025 to 28 November 2025
/ Ms S Howarth	Councillor	1 July 2025 to 28 November 2025
/ Ms L Morris	Councillor	1 July 2025 to 23 February 2026
/ Mr D Paterson	Councillor	1 July 2025 to 28 November 2025
/ Mr M Li	Councillor	1 July 2025 to present
/ Mr T Morton	Councillor	28 November 2025 to present
/ Ms A Wescombe	Councillor	1 July 2025 to 28 November 2025
/ Mr P Johannessen	Councillor	28 November 2025 to 23 February 2026
/ Ms D Parker	Councillor	28 November 2025 to 30 April 2026
/ Ms K McCarron	Councillor	28 November 2025 to present
/ Ms K Waterford	Councillor	28 November 2025 to present
/ Ms A Anzani	Councillor	28 November 2025 to 17 February 2026
/ Mr Michael Allen	Secretary	1 December 2025 to present (under new constitution)

Councillors and their related entities transact with the Society from time to time on normal terms and conditions that are no more favourable than those available to others. The types of transactions include practising certificate fees, capitation fees, subscriptions, functions, seminars, courses and the sale of standard forms.

During the year the Society paid professional fees to Councillors or their Councillor-related entities within a normal client-solicitor relationship on terms and conditions no more favourable than those which it is reasonable to expect would have been adopted if dealing with the Councillors or their Councillor-related entities at arm's length in the same circumstances.

The President receives an allowance for the services provided to the Society. This allowance is included in key management personnel compensation. No other member of council receives any remuneration from the Law Society of the Australian Capital Territory or a related entity.

During the year the Society paid \$18,901 (2025: \$11,002) in premiums for Councillors and Officers liability insurance.

Councillors' Declaration

For the year ended 30 June 2026

The Councillors declare that the financial statements and notes set out on pages FS/4 to FS/15:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and other mandatory professional reporting requirements; and
- (b) present fairly the Society's financial position as at 30 June 2026 and its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

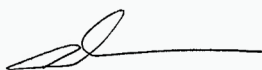
In the Councillors' opinion:

- (a) the financial statements and notes are in accordance with the requirements of the *Legal Profession Act 2006*; and
- (b) there are reasonable grounds to believe that the Society will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Councillors.



Councillor
17 August 2026



Councillor
17 August 2026



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LAW SOCIETY OF THE AUSTRALIAN CAPITAL TERRITORY

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Law Society of the Australian Capital Territory (the Society) which comprise the statement of financial position as at 30 June 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, including material accounting policy information and other explanatory notes.

In our opinion the financial statements present fairly, in all material respects, the financial position of the Law Society of the Australian Capital Territory as at 30 June 2026 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards – Simplified Disclosures.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Council for the financial statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and for such internal control as Council determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Society'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 Council either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The Councillors are responsible for overseeing the Society's financial reporting process.

Audit. Tax. Advisory.

Nexia Duesburys (Audit) (ABN 21 841 510 270) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.



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 the Australian Auditing Standards 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in black ink that reads 'Nexia Duesburys'.

Nexia Duesburys (Audit)
Canberra, 17 August 2026

A handwritten signature in black ink that reads 'M C Barrett'.

M C Barrett
Partner

STATUTORY DEPOSITS

LAW SOCIETY OF THE AUSTRALIAN CAPITAL TERRITORY STATUTORY DEPOSITS TRUST ACCOUNT

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Revenue		-	-
Expenses		-	-
Surplus/(deficit) for the year		-	-
Other comprehensive income for the year		-	-
Total comprehensive income/(loss) for the year		-	-

Statement of Financial Position

As at 30 June 2026

ASSETS

Current assets

Cash and cash equivalents	2	24,177,018	31,143,318
Investments	3	86,500,000	72,500,000
Total current assets		110,677,018	103,643,318

Non-current assets

Total non-current assets		-	-
Total assets		110,677,018	103,643,318

LIABILITIES

Current liabilities

Trade and other payables	4	110,677,018	103,643,318
Total current liabilities		110,677,018	103,643,318

Non-current liabilities

Total non-current liabilities		-	-
Total liabilities		110,677,018	103,643,318

Net assets

		-	-
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EQUITY

Accumulated funds		-	-
Total equity		-	-

Statement of Changes in Equity

For the year ended 30 June 2026

	Accumulated funds	Total equity
	\$	\$
2026		
Balance at 1 July 2025	-	-
Surplus/(deficit) for the year	-	-
Balance at 30 June 2026	-	-
2025		
Balance at 1 July 2024	-	-
Surplus/(deficit) for the year	-	-
Balance at 30 June 2025	-	-

Statement of Cash Flows

For the year ended 30 June 2026

	Notes	2026	2025
		\$	\$
Cash flows from operating activities			
Interest received		3,233,850	2,865,293
Interest paid to the Statutory Interest Account		(2,872,399)	(2,865,293)
Net cash provided by/(used in) operating activities		361,451	-
Cash flows from investing activities			
Proceeds from investments		39,500,000	81,900,000
Payments for investments		(53,500,000)	(57,500,000)
Net cash provided by/(used in) investing activities		(14,000,000)	24,400,000
Cash flows from financing activities			
Proceeds from statutory deposits		38,854,977	23,383,343
Repayments of statutory deposits		(32,182,728)	(42,658,790)
Net cash provided by/(used in) financing activities		6,672,249	(19,275,447)
Net increase/(decrease) in cash and cash equivalents held		(6,966,300)	5,124,553
Cash and cash equivalents at beginning of year		31,143,318	26,018,765
Cash and cash equivalents at end of financial year	2	24,177,018	31,143,318

Notes to the Financial Statements

For the year ended 30 June 2026

1. Material accounting policy information

These financial statements cover The Law Society of the Australian Capital Territory Statutory Deposits Trust Account (the Trust Account) as an individual not-for-profit entity, domiciled in Australia. Its registered office and principal place of business is 5 Constitution Avenue, Canberra City, ACT, 2601.

Basis of preparation

Reporting basis and conventions

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (Simplified Disclosures of the Australian Accounting Standards Board), including Australian Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board, and the requirements of the *Legal Profession Act 2006*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied. The functional and presentation currency of the Trust Account is Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the Trust Account.

Accounting policies

(a) Income Tax

The Trust Account is exempt from income tax under relevant provisions of the *Income Tax Assessment Act 1997*.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

(c) Investments

Investments in term deposits are brought to account at cost. Interest income is recognised as a liability upon receipt and is transferred to the Statutory Interest Account in accordance with the *Legal Profession Act 2006*.

(d) Monies Deposited by Solicitors

Monies deposited by solicitors are recognised as a liability upon receipt. Amounts are repayable in accordance with the *Legal Profession Act 2006*.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Trust Account becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Trust Account commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets that meet the following conditions are subsequently measured at amortised cost:

- / the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- / the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- / the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- / the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the Trust Account may make the following irrevocable election/designation at initial recognition of a financial asset:

- / the Trust Account may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- / the Trust Account may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Impairment of financial assets

The Trust Account recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Trust Account recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the entity's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

(f) Comparatives

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgements

The Councillors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Trust Account.

The Councillors do not believe that there were any key estimates or key judgements used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

	Notes	2026 \$	2025 \$
2. Cash and Cash Equivalents			
Cash at bank		20,977,018	27,943,318
AMP Notice account and Saver account		3,200,000	3,200,000
		24,177,018	31,143,318

3. Investments

Term deposits*		86,500,000	72,500,000
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4. Trade and Other Payables

Monies deposited by solicitors		110,315,567	103,643,318
Interest payable to the Statutory Interest Account		361,451	-
		110,677,018	103,643,318

5. Legislation

The Statutory Deposits Trust Account is maintained by the Law Society of the Australian Capital Territory, a related entity, in accordance with section 253 of the *Legal Profession Act 2006*. Interest income earned on interest bearing deposits held by the Statutory Deposits Trust Account is credited as income of the Statutory Interest Account. The Trust Account has no employees.

6. Auditor's Remuneration

Audit fees		2,665	2,515
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The audit fees were ultimately paid by the Statutory Interest Account on behalf of the Statutory Deposits Trust Account.

7. Financial Risk Management

The accounting policies and terms and conditions of each class of financial asset and financial liability at the end of the reporting period are consistent with those regularly adopted by businesses in Australia.

The entity's financial instruments consist mainly of deposits with banks, accounts receivable and payables. The entity is not subject to any significant liquidity, credit or interest rate risk. The totals for each category of financial instrument, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Notes	2026 \$	2025 \$
Financial Assets at amortised cost			
Cash and cash equivalents	2	24,177,018	31,143,318
Term deposit investments	3	86,500,000	72,500,000
Total Financial Assets		110,677,018	103,643,318
Financial Liabilities at amortised cost			
Trade and other payables	4	110,677,018	103,643,318
Total Financial Liabilities		110,677,018	103,643,318

Net Fair Values

Financial assets and liabilities are carried at their net fair value at the end of the reporting period. The carrying values of financial assets and financial liabilities approximate their net fair values due to their short terms of maturity or market interest rates. No financial assets or financial liabilities are traded on organised markets in standard form.

* A number of term deposits are held with maturities of up to 12 months from the date of deposit.

8. Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets at the end of the financial year (2025: none).

9. Capital Commitments

The Trust Account had no contractual capital commitments at 30 June 2026 (2025: none).

10. Events After the Reporting Period

These financial statements were authorised for issue by the Councillors on the date of signing the attached Councillors' Declaration. The Councillors have the power to amend the financial statements after they are issued.

There are no events after the end of the reporting period which require amendment of, or further disclosure in, the financial statements.

Councillors' Declaration

For the year ended 30 June 2026

The Councillors declare that the financial statements and notes set out on pages FS/19 to FS/24:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and other mandatory professional reporting requirements; and
- (b) present fairly the Trust Account's financial position as at 30 June 2026 and its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the Councillors' opinion:

- (a) the financial statements and notes are in accordance with the requirements of the *Legal Profession Act 2006*; and
- (b) there are reasonable grounds to believe that the Trust Account will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Councillors.



Councillor
17 August 2026



Councillor
17 August 2026



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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE LAW SOCIETY OF THE AUSTRALIAN CAPITAL TERRITORY STATUTORY
DEPOSITS TRUST ACCOUNT**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Law Society of the Australian Capital Territory Statutory Deposits Trust Account (the Trust Account) which comprise the statement of financial position as at 30 June 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, including material accounting policy information and other explanatory notes.

In our opinion the financial statements present fairly, in all material respects, the financial position of the Law Society of the Australian Capital Territory Statutory Deposits Trust Account as at 30 June 2026 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards – Simplified Disclosures.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Council for the financial statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and for such internal control as Council determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Trust Account'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 Council either intends to liquidate the Trust Account or to cease operations, or has no realistic alternative but to do so.

The Councillors are responsible for overseeing the Trust Account's financial reporting process.

Audit. Tax. Advisory.

Nexia Duesburys (Audit) (ABN 21 841 510 270) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.



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 the Australian Auditing Standards 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in black ink that reads 'Nexia Duesburys'.

Nexia Duesburys (Audit)
Canberra, 17 August 2026

A handwritten signature in black ink that reads 'M C Barrett'.

M C Barrett
Partner

STATUTORY INTEREST

LAW SOCIETY OF THE AUSTRALIAN CAPITAL TERRITORY STATUTORY INTEREST ACCOUNT

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Revenue and Other Income	2	13,254,589	14,554,536
Expenses			
Law Society of the Australian Capital Territory			
- Reimbursement of administration expenses		(60,484)	(79,729)
Disciplinary legal costs and other legal costs		(1,502,785)	(2,069,812)
Grant disbursements under s253		(6,000,000)	(5,500,000)
Regulatory Services costs		(889,727)	(135,764)
Surplus/(deficit) for the year		4,801,593	6,769,231
Other comprehensive income for the year		-	-
Total comprehensive income/(loss) for the year		4,801,593	6,769,231

Statement of Financial Position

As at 30 June 2026

	Notes	2026 \$	2025 \$
ASSETS			
Current assets			
Cash and cash equivalents	3	11,238,810	14,803,530
Investments	4	19,000,000	9,500,000
Trade and other receivables	5	3,472,027	2,279,283
Total current assets		33,710,837	26,582,813
NON-CURRENT ASSETS			
Trade and other receivables	5	152,268	-
Total non-current assets		152,268	-
Total assets		33,863,105	26,582,813
LIABILITIES			
Current liabilities			
Trade and other payables	6	2,880,568	401,869
Total current liabilities		2,880,568	401,869
Non-current liabilities			
Total non-current liabilities		-	-
Total liabilities		2,880,568	401,869
Net assets		30,982,537	26,180,944
EQUITY			
Accumulated funds		30,982,537	26,180,944
Total equity		30,982,537	26,180,944

Statement of Changes in Equity

For the year ended 30 June 2026

	Accumulated funds \$	Total equity \$
2026		
Balance at 1 July 2025	26,180,944	26,180,944
Surplus/(deficit) for the year	4,801,593	4,801,593
Balance at 30 June 2026	30,982,537	30,982,537
2025		
Balance at 1 July 2024	19,411,713	19,411,713
Surplus/(deficit) for the year	6,769,231	6,769,231
Balance at 30 June 2025	26,180,944	26,180,944

Statement of Cash Flows

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Cash flows from operating activities			
Recovered disciplinary legal costs and fines imposed		126,151	102,119
Miscellaneous receipts and GST refunds		94,782	472,552
Disbursements and other operating payments		(2,476,868)	(2,895,749)
Interest received		12,290,887	14,904,127
Net cash provided by/(used in) operating activities		10,034,952	12,583,049
Cash flows from investing activities			
Payments for investments		(13,000,000)	(7,500,000)
Proceeds from investments		3,500,000	4,500,000
Net cash provided by/(used in) investing activities		9,500,000	3,000,000
Cash flows from financing activities			
Sections 253 disbursements	7	(4,099,672)	(5,500,000)
Net cash provided by/(used in) financing activities		(4,099,672)	(5,500,000)
Net increase/(decrease) in cash and cash equivalents held		(3,564,720)	4,083,049
Cash and cash equivalents at beginning of year		14,803,530	10,720,481
Cash and cash equivalents at end of financial year	3	11,238,810	14,803,530

Notes to the Financial Statements

For the year ended 30 June 2026

1. Material accounting policy information

These financial statements cover The Law Society of the Australian Capital Territory Statutory Interest Account (the Account) as an individual not-for-profit entity, incorporated and domiciled in Australia. Its registered office and principal place of business is 5 Constitution Avenue, Canberra City, ACT, 2601.

Basis of preparation

Reporting basis and conventions

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (Simplified Disclosures of the Australian Accounting Standards Board), including Australian Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board, and the requirements of the *Legal Profession Act 2006*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied. The functional and presentation currency of the Account is Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the Fund.

Material Accounting Policies

(a) Income Tax

The Fund is exempt from income tax under relevant provisions of the *Income Tax Assessment Act 1997*.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

(c) Revenue Recognition

Revenue recognised under AASB 15 is measured at the amount which the Account expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more

performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Where consideration comprises variable components, the amount recognised as revenue is constrained to that amount that would not result in a significant reversal of the cumulative revenue recognised when that uncertainty is resolved.

Timing of Revenue Recognition

Revenue is recognised either at a point in time or over time, when (or as) the Account satisfies performance obligations by transferring the promised goods or services to its customers.

If the Account satisfies a performance obligation before it receives the consideration, the Account recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

All revenue is stated net of the amount of goods and services tax (GST).

The Account has elected not to recognise volunteer services as revenue.

Interest Revenue

Interest income is recognised on an accruals basis using the effective interest method.

Recovered Disciplinary Costs and Fines

Revenue from recovered disciplinary costs and fines are recognised when the receipt of funds become recoverable.

(d) Investments

Investments in term deposits are brought to account at cost and interest income is recognised in the statement of profit or loss and other comprehensive income when receivable.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Account becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Account commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- / the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- / the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- / the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- / the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL). Despite the above, the Account may make the following irrevocable election/designation at initial recognition of a financial asset:

- / the Account may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- / the Account may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Impairment of financial assets

The Account recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Account recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the entity's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of the GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(g) Comparatives

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgements

The Councillors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Account.

The Councillors do not believe that there were any key estimates or key judgements used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

	2026 \$	2025 \$
2. Revenue		
Revenue from contracts with customers		
Recovered disciplinary costs and fines	436,899	94,771
Represented by:		
Revenue recognised at a point in time	436,899	94,771
Revenue recognised over time	-	-
	436,899	94,771
Other income		
Interest on investments by Statutory Interest Account	1,073,790	888,162
Interest on investments by Statutory Deposits Account	4,102,376	5,228,807
Interest on Solicitors' Trust Accounts	7,641,524	8,342,796
	12,817,690	14,459,756
Total Revenue and Other Income	13,254,589	14,554,536
3. Cash and Cash Equivalents		
Cash at bank	11,238,810	14,803,530
4. Investments		
Term deposits*	19,000,000	9,500,000
5. Trade and Other Receivables		
CURRENT		
Accrued Interest		
Investments	1,490,448	1,425,037
Solicitors' Trust Accounts	754,033	634,658
Other	111,544	130,979
	2,356,025	2,190,674
Debtors	188,308	29,828
Provision for doubtful debts	(3,958)	(3,958)
Prepayments	17,651	2,245
GST receivable	552,550	60,494
Interest receivable from the Statutory Deposit Account	361,451	-
	1,116,002	88,609
	3,472,027	2,279,283
Non-current		
Debtors	152,268	-
Provision for doubtful debts	-	-
	152,268	-
	3,624,295	2,279,283

* A number of term deposits are held with maturities of up to 12 months from the date of deposit.

	2026 \$	2025 \$
6. Trade and Other Payables		
Sundry creditors and accruals	980,240	401,869
Disbursement payable	1,900,328	-
	2,880,568	401,869

Disbursement payable relates to an approved disbursement which was paid during July 2026.

7. Disbursements Paid

Disbursements paid, on a cash basis, from the Statutory Interest Account under s253(4) of the *Legal Profession Act 2006* were:

ANUSA	54,000	45,000
Canberra Community Law	496,509	205,000
Care Inc (Consumer Law)	484,399	200,000
Environmental Defender's Office	108,990	45,000
Legal Aid Commission (ACT)	1,866,122	1,555,102
Women's Legal Centre	1,089,652	449,898
	4,099,672	2,500,000
Disbursement to the Solicitor's Fidelity Fund	-	3,000,000
	4,099,672	5,500,000

Disbursements paid during the year include grant payments relating to both the 2025-26 and 2026-27 financial years.

8. Disbursements Under s253

The accounting surplus before disbursements and cash available for distribution differ due to the recognition of long-term receivables for recovered disciplinary costs and fines in revenue.

Cash received from these revenue items may be disbursed in future years as the amounts are received. The amounts are expected to be received as follows:

	2026 \$	2025 \$
Within one year	188,308	29,828
Later than one year	152,268	-
Possible disbursements under s253 are calculated as follows:		
Surplus / (deficit)	4,801,593	6,769,231
Add previous year's revenue received in current year	20,853	26,348
Less amounts recognised in revenue to be received in future years	(331,601)	(19,000)
	4,490,845	6,776,579
Proposed disbursements under s253	-	3,000,000

9. Financial Risk Management

The accounting policies and terms and conditions of each class of financial asset and financial liability at the end of the reporting period are consistent with those regularly adopted by businesses in Australia.

The Account's financial instruments consist mainly of deposits with banks, accounts receivable and payables.

The Account is not subject to any significant liquidity or credit risk. Interest rate risk is managed by the Account reviewing the interest rate profile, current interest rates and the market outlook and taking actions as necessary to ensure that risk levels are maintained at a satisfactory level for its own cash and investments. A 1% movement in interest rates across the Account's cash and investments, and the cash and investments of the Statutory Deposits Account and solicitors' trust accounts would have a significant impact on profit and equity, however it is not practical to quantify the impact given the variables involved. Movements in the amounts held by Solicitors in their trust accounts can also have a significant impact on interest received by the Account. A number of the variables associated with interest risk are not able to be influenced by the Account.

The totals for each category of financial instrument, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Notes	2026 \$	2025 \$
Financial Assets at amortised cost			
Cash and cash equivalents	3	11,238,810	14,803,530
Term deposit investments	4	19,000,000	9,500,000
Trade and other receivables excluding GST	5	2,919,477	2,218,789
Total Financial Assets		33,158,287	26,522,319
Financial Liabilities at amortised cost			
Trade and other payables	6	2,880,568	401,869
Total Financial Liabilities		2,880,568	401,869

Net Fair Values

Financial assets and liabilities are carried at their net fair value at the end of the reporting period. The carrying values of financial assets and financial liabilities approximate their net fair values due to their short terms of maturity or market interest rates. No financial assets or financial liabilities are traded on organised markets in standard form.

10. Contingent Assets

The Account continues to seek recovery of certain disciplinary costs. At the present time the amount of the recovery is uncertain.

11. Contingent Liabilities

There are no contingent liabilities at the end of the financial year (2025: none).

12. Capital Commitment

There were no capital commitments at 30 June 2026 (2025: none).

13. Legislation

The Statutory Interest Account is maintained by the Law Society of the Australian Capital Territory, a related entity, in accordance with s253 of the *Legal Profession Act 2006*. Under the Act, interest on solicitors' trust accounts and investments by the Statutory Trust Account are deposited into the Statutory Interest Account.

14. Auditor's Remuneration

	2026	2025
	\$	\$
Audit of the Account's Financial statements	4,540	4,280

15. Events After the Reporting Period

These financial statements were authorised for issue by the Councillors on the date of signing the attached Councillors' Declaration. The Councillors have the power to amend the financial statements after they are issued.

There are no events after the end of the reporting period which require amendment of, or further disclosure in, the financial statements.

Councillors' Declaration

For the year ended 30 June 2026

The Councillors declare that the financial statements and notes set out on pages FS/28 to FS/36:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and other mandatory professional reporting requirements; and
- (b) present fairly the Account's financial position as at 30 June 2026 and its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

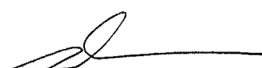
In the Councillors' opinion:

- (a) the financial statements and notes are in accordance with the requirements of the *Legal Profession Act 2006*; and
- (b) there are reasonable grounds to believe that the Account will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Councillors.



Councillor
17 August 2026



Councillor
17 August 2026



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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE LAW SOCIETY OF THE AUSTRALIAN CAPITAL TERRITORY STATUTORY
INTEREST ACCOUNT**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Law Society of the Australian Capital Territory Statutory Interest Account (the Account) which comprise the statement of financial position as at 30 June 2026, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, including material accounting policy information and other explanatory notes.

In our opinion the financial statements present fairly, in all material respects, the financial position of the Law Society of the Australian Capital Territory Statutory Interest Account as at 30 June 2026 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards – Simplified Disclosures.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Council for the financial statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and for such internal control as Council determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Account'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 Council either intends to liquidate the Account or to cease operations, or has no realistic alternative but to do so.

The Councillors are responsible for overseeing the Account's financial reporting process.

Audit. Tax. Advisory.

Nexia Duesburys (Audit) (ABN 21 841 510 270) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

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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 the Australian Auditing Standards 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in black ink that reads 'Nexia Duesburys'.

Nexia Duesburys (Audit)

Canberra, 17 August 2026

A handwritten signature in black ink that reads 'M C Barrett'.

M C Barrett

Partner

FIDELITY FUND

THE AUSTRALIAN CAPITAL TERRITORY SOLICITORS' FIDELITY FUND

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Revenue and other income	2	504,400	3,487,073
Expenses			
Audit fees		(4,540)	(4,280)
Administration expenses		(42,374)	(44,960)
Bad debts		(5,879)	(7,500)
Investigations, examinations, supervisor and managers' costs		(5,425)	(7,435)
Professional Fees		(11,010)	-
Random inspections expenses		(168,900)	(146,450)
		(238,128)	(210,625)
Surplus/(deficit) for the year		266,272	3,276,448
Other comprehensive income for the year		-	-
Total comprehensive income/(loss) for the year		266,272	3,276,448

Statement of Financial Position

As at 30 June 2026

	Notes	2026 \$	2025 \$
ASSETS			
Current assets			
Cash and cash equivalents	3	6,523,688	6,327,454
Investments	4	2,500,000	2,500,000
Trade and other receivables	5	213,455	143,404
Total current assets		9,237,143	8,970,858
Non-current assets			
Total non-current assets		-	-
Total assets		9,237,143	8,970,858
LIABILITIES			
Current liabilities			
Trade and other payables	6	130,471	130,458
Total current liabilities		130,471	130,458
Non-current liabilities			
Total non-current liabilities		-	-
Total liabilities		130,471	130,458
Net assets		9,106,672	8,840,400
EQUITY			
Accumulated funds		9,106,672	8,840,400
Total equity		9,106,672	8,840,400

Statement of Changes in Equity

For the year ended 30 June 2026

	Accumulated funds \$	Total equity \$
2026		
Balance at 1 July 2025	8,840,400	8,840,400
Surplus/(deficit) for the year	266,272	266,272
Balance at 30 June 2026	9,106,672	9,106,672
2025		
Balance at 1 July 2024	5,563,952	5,563,952
Surplus/(deficit) for the year	3,276,448	3,276,448
Balance at 30 June 2025	8,840,400	8,840,400

Statement of Cash Flows

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Cash flows from operating activities			
Cash flows from operating activities			
Receipts from contributions		80,425	3,109,119
Recoveries & gst refunds		22,682	21,241
Payments to suppliers and others		(267,423)	(230,200)
Interest received		360,550	414,329
Net cash provided by/(used in) operating activities		196,234	3,314,489
Cash flows from investing activities			
Payments for investments		-	(1,000,000)
Proceeds from investments		-	2,990,000
Net cash provided by/(used in) investing activities		-	1,990,000
Cash flows from financing activities			
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents held		196,234	5,304,489
Cash and cash equivalents at beginning of year		6,327,454	1,022,965
Cash and cash equivalents at end of financial year	3	6,523,688	6,327,454

Notes to the Financial Statements

For the year ended 30 June 2026

1. Material accounting policy information

The Solicitors' Fidelity Fund (the Fund) of the Australian Capital Territory is a statutory body incorporated and domiciled in the Australian Capital Territory under the *Legal Profession Act 2006*. The financial statements cover the Fund as an individual not-for-profit entity. Its registered office and principal place of business is 5 Constitution Avenue, Canberra City, ACT, 2601.

Basis of preparation

Reporting basis and conventions

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (Simplified Disclosures of the Australian Accounting Standards Board), including Australian Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board, and the requirements of the *Legal Profession Act 2006*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied. The functional and presentation currency of the Fund is Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the Fund.

Accounting Policies

(a) Income Tax

The Fund is exempt from income tax under relevant provisions of the *Income Tax Assessment Act 1997*.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

(c) Revenue Recognition

Revenue recognised under AASB 15 is measured at the amount which the Fund expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the

contract, with revenue being recognised as or when the performance obligation is satisfied.

Where consideration comprises variable components, the amount recognised as revenue is constrained to that amount that would not result in a significant reversal of the cumulative revenue recognised when that uncertainty is resolved.

Timing of revenue recognition

Revenue is recognised either at a point in time or over time, when (or as) the Fund satisfies performance obligations by transferring the promised goods or services to its customers.

If the Fund satisfies a performance obligation before it receives the consideration, the Fund recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

All revenue is stated net of the amount of goods and services tax (GST). The Fund has elected not to recognise volunteer services as revenue.

Contributions

Revenue from contributions is recognised when the Fund obtains control over the contributions.

Interest revenue

Interest income is recognised on an accruals basis using the effective interest method.

Recovered Investigation/management costs

Revenue from recovered investigation/management costs are recognised when the receipt of funds become recoverable.

(d) Investments

Investments in bank bills and deposits are brought to account at cost and interest income is recognised in the profit or loss when receivable.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Fund commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. The effective interest method is used to allocate interest income or interest expense over the relevant period.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- / the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- / the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- / the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- / the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL). Despite the above, the Fund may make the following irrevocable election/designation at initial recognition of a financial asset:

- / the Fund may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- / the Fund may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Impairment of financial assets

The Fund recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset. The Fund recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Fund's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of the GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(g) Comparatives

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgements

The Councillors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Fund.

The Councillors do not believe that there were any key estimates or key judgements used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

	2026 \$	2025 \$
2. Revenue		
Revenue from contracts with customers		
Contribution from levies	119,093	109,119
Recovery of investigations/management, supervisor costs and doubtful debt recovery	2,000	-
	121,093	109,119
Represented by:		
Revenue recognised at a point in time	121,093	109,119
Revenue recognised overtime	-	-
	121,093	109,119
Other income		
Interest on investments	383,307	377,954
Distribution from the Statutory Interest Account	-	3,000,000
	383,307	3,377,954
Total Revenue and Other income	504,400	3,487,073
3. Cash and Cash Equivalents		
Cash at bank	2,523,688	3,827,454
AMP Notice account	4,000,000	2,500,000
	6,523,688	6,327,454
4. Investments		
Term deposits*	2,500,000	2,500,000
5. Trade and Other Receivables		
Trade debtors – The Law Society of the Australian Capital Territory	163,563	112,590
Trade debtors – other	8,080	5,880
Provision for doubtful debts	(5,879)	-
Accrued interest	47,691	24,934
	213,455	143,404
6. Trade and Other Payables		
Trade creditors and accruals	5,576	17,868
Contributions received in advance	124,895	112,590
	130,471	130,458
7. Legislation		
The Solicitors' Fidelity Fund of the Australian Capital Territory is maintained by the Law Society of the Australian Capital Territory, a related entity, in accordance with s320 of the <i>Legal Profession Act 2006</i> . The Fund has no employees.		

* A number of term deposits are held with maturities of up to 12 months from the date of deposit.

	Notes	2026 \$	2025 \$
8. Auditor's Remuneration			
Audit of the Fund's Financial statements		4,540	4,280
Conduct of random inspections		55,250	54,350
		59,790	58,630

9 Financial Risk Management

The accounting policies and terms and conditions of each class of financial asset and financial liability at the end of the reporting period are consistent with those regularly adopted by businesses in Australia.

The Fund is not subject to any significant liquidity or credit risk. Interest rate risk is managed by the Fund reviewing the interest rate profile, current rates and the market outlook and taking actions as necessary to ensure that risk levels are maintained at a satisfactory level. A 1% movement in interest rates on term deposits held at year end would have an annual effect of \$25,000 on profit and equity.

A previous actuarial assessment of the Fund noted that the level of exposure to risk had increased due to the substantial increase in trust monies held in the ACT by law firms. The recommendation in 2022 was that the prudential optimal size of the Fund should be \$8.5m. This has now been achieved with a \$3,000,000 distribution from the Statutory Interest Account during the previous year.

The totals for each category of financial instrument, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Notes	2026 \$	2025 \$
Financial Assets at amortised cost			
Cash and cash equivalents	3	6,523,688	6,327,454
Term deposit investments	4	2,500,000	2,500,000
Trade and other receivables	5	213,455	143,404
Total Financial Assets		9,237,143	8,970,858
Financial Liabilities at amortised cost			
Trade and other payables	6	130,471	130,458
Total Financial Liabilities		130,471	130,458

Net Fair Values

Financial assets and liabilities are carried at their net fair value at the end of the reporting period. The carrying values of financial assets and financial liabilities approximate their net fair values due to their short terms of maturity or market interest rates. No financial assets or financial liabilities are traded on organised markets in standard form.

10. Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets at the end of the financial year (2025: none).

11. Capital Commitments

The Fund had no contractual capital commitments at 30 June 2026 (2025: none).

12. Events After the Reporting Period

These financial statements were authorised for issue by the Councillors on the date of signing the attached Councillors' Declaration. The Councillors have the power to amend the financial statements after they are issued.

There are no events after the end of the reporting period which require amendment of, or further disclosure in, the financial statements.

Councillors' Declaration

For the year ended 30 June 2026

The Councillors declare that the financial statements and notes set out on pages FS/38 to FS/44:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and other mandatory professional reporting requirements; and
- (b) present fairly the Fund's financial position as at 30 June 2026 and its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the Councillors' opinion:

- (a) the financial statements and notes are in accordance with the requirements of the Legal Profession Act 2006; and
- (b) there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Councillors.



Councillor
17 August 2026



Councillor
17 August 2026



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOLICITORS' FIDELITY FUND OF THE AUSTRALIAN CAPITAL TERRITORY

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Solicitors' Fidelity Fund of the Australian Capital Territory (the Fund) which comprise the statement of financial position as at 30 June 2026, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, including material accounting policy information and other explanatory notes.

In our opinion the financial statements present fairly, in all material respects, the financial position of the Solicitors' Fidelity Fund of the Australian Capital Territory as at 30 June 2026 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards – Simplified Disclosures.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Council for the financial statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and for such internal control as Council determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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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 the Australian Auditing Standards 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in black ink that reads 'Nexia Duesburys'.

Nexia Duesburys (Audit)

Canberra, 17 August 2026

A handwritten signature in black ink that reads 'M C Barrett'.

M C Barrett

Partner

Represent Advance Defend



MEMBER

Law Council
OF AUSTRALIA

The Law Society of the Australian Capital Territory

actlawsociety.asn.au