

**The General Council of the Bar  
Financial Statements for the year to  
31 March 2015**



**The Bar Council**

**Financial Statements for the year to 31 March 2015**

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**31 March 2015**

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**The General Council of the Bar**  
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**Officers and Professional Advisers**

**The Bar Council**

**Officers**

Chairman:		Nicholas Lavender QC
Vice Chairman:	}to December 2014	Alistair MacDonald QC
Treasurer:		Stephen Collier
Chairman:		Alistair MacDonald QC
Vice Chairman:	}to March 2015	Chantal-Aimée Doerries QC
Treasurer:		Lorinda Long
Chief Executive		Stephen Crowne

**Bar Standards Board**

Chair:	to December 2014 to March 2015	Baroness Ruth Deech QC (Hon) Sir Andrew Burns KCGB
Vice Chair:		Patricia Robertson QC
Director-General		Dr Vanessa Davies

**Corporate Advisors**

<b>Independent Auditor</b>		haysmacintyre 26 Red Lion Square, London WC1R 4AG
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<b>Bankers</b>		Child & Co., The Royal Bank of Scotland Group 1 Fleet Street, London EC4Y 1BD
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<b>Investment Portfolio Manager</b>		Schroders & Co Ltd (trading as Cazenove Capital Management Limited) 12 Moorgate, London EC2R 6DA
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**The General Council of the Bar**  
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**Statement of Council Members' Responsibilities**

The purpose of this statement is to distinguish the responsibilities of the Council Members of the General Council of the Bar from those of the Auditors as stated in their report.

The Constitution of the General Council of the Bar requires that the Council Members of the General Council of the Bar, as a body, shall cause proper books of account to be kept with respect to the affairs of the General Council of the Bar. The Members are required to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the General Council of the Bar and its subsidiaries and of their income and expenditure for the period. The Members of the General Council of the Bar are also responsible for safeguarding the General Council of the Bar's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts, the Members of the General Council of the Bar will:

- Select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the General Council of the Bar will continue in operation.

The Members are also responsible for the maintenance and integrity of the corporate and financial information included on the Bar Council's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Bar Council on 26 September 2015 and signed on its behalf by:

**Chairman of the Bar Council**

**Treasurer of the Bar Council**

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**Independent Auditor's Report to the Members of**  
**The General Council of the Bar**

We have audited the group financial statements ("the financial statements") of the General Council of the Bar for the year ended 31 March 2015, which comprise the Consolidated Income & Expenditure Statement, the Consolidated Statement of Total Recognised Gains and Losses, the Group and Parent Balance Sheets, the Consolidated Cash Flow Statement and the related Notes. The financial reporting framework that has been applied in their preparation is the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the members of the General Council of the Bar, as a body, in accordance with the Council's Constitution. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the General Council of the Bar or its members, for our audit work, for this report, or for the opinion we have formed.

**Respective Responsibilities of the Council and the Auditor**

As explained more fully in the Statement of Council Members' responsibilities, set out on page 3, the Council Members of the General Council of the Bar are responsible for the preparation of the financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's ("APB's") Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on the financial statements**

In our opinion, the financial statements:

- Show a true and fair view of the state of the General Council of the Bar's and the Group's affairs as at 31 March 2015 and of the Group's surplus for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

**haysmacintyre**  
**Chartered Accountants and Statutory Auditor**  
**26 Red Lion Square,**  
**London WC1R 4AG**

**Date: 26 September 2015**

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**Treasurer's Report**

I am delighted to have been elected Treasurer and inherit a position where the financial results are improving and I can report a surplus in my first year. However, the underlying financial picture is mixed highlighting some areas where we intend to make further improvements.

These accounts report the financial results of the group made up of the association, The General Council of the Bar (GCB), and its two subsidiary organisations: the Bar Services Company Ltd trading as BARCO, and the Bar Council Scholarship Trust, a charitable trust.

We really want to help our members and other stakeholders to better understand the financial performance of the GCB and so have taken the step of distinguishing more clearly between the results of the separate operations of the Bar Standards Board (BSB), the independent regulator; and the Bar Council, the representation function and Approved Regulator; and between the different streams of funding that we receive. These accounts also highlight more clearly the financial effect of the non-operating activities for which GCB remains liable. Readers should note that the presentation is different from previous annual accounts but prior year comparatives are provided. The accounting information in this report is complimented by analysis of the organisations' activities and priorities described in the Bar Council Annual Report and the BSB Annual Report.

We have successfully maintained our Practising Certificate Fees (PCF) for 2014/15 at 2013 levels and in 2015 introduced a new approach to PCF which is designed to collect the same amounts but in a fairer manner. The details of those results will be included in the 2015/16 financial statements.

I am pleased to announce that we achieved an operating surplus of £129k which is an improvement on last years' result. Our operating income was down 3% and expenditure reduced by £1m on the prior year demonstrating that our decision to invest in our office space enabling us to reduce our office footprint was a good one.

However, our performance against our targets was a little disappointing and illustrates some of the challenges we face. Two areas in particular are important. Our Bar Representation Fee (BRF) subscription income, which supports the representative work that the PCF cannot, continues to reduce. This funding is essential as it enables us to undertake representation work outside of the limited remit of the PCF. We want to significantly increase the participation amongst the practising Bar to enable this work to continue. Secondly, the level of fees and charges raised by the regulator has been difficult to predict and we expect this income to fall over the medium term. These income streams offset the cost of regulation and so subsidises the PCF which means that we will need to closely monitor delivery of our financial targets so as to be able to react appropriately to events to ensure we maintain overall corporate financial performance.

We have suffered a significant adverse swing in the liabilities of the defined benefit Pension scheme as a result of the link between these liabilities and long term bond rates. This does not translate into a direct increase in the cash needs of the pension fund however. Please be assured that we are aware of the risk and will be reviewing the existing funding agreement to ensure that it remains fit for purpose.

# The General Council of the Bar

## Financial Statements for the year to 31 March 2015

### Financial Report

#### Key Financial Results

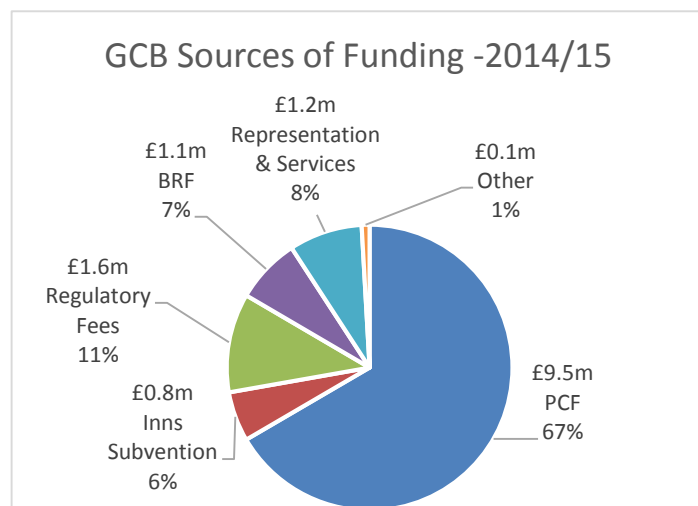
Total revenue was £17.0m (£16.7m 2013/14) including £11.3m (£10.7m) of Practising Certificate Fee (PCF) income and Levies from the profession. Our total expenditure reduced to £15.8m from £16.4m in 2013/14 and the overall surplus increased to £1.2m (£0.3m). Our operating revenue was £14.3m (£14.7m) and expenditure was £14.1m, a drop of £1m on the previous year (£15.2m) resulting in an operating surplus of £0.1m (£0.5m loss). The reduction in expenditure arose from the cost savings achieved by our smaller office footprint following the successful 2013/14 Space programme and the related lower project spend. Non-operating expenditure, consisting of the costs of support of the Legal Services Board (LSB), Legal Ombudsman (OLC) and the defined benefit pension scheme charges, was unchanged on last year at £1.2m.

The total General Reserve has increased slightly to £4.0m (£3.9m). We distinguish in the detailed notes between that element of reserves that has arisen from regulatory and permitted purpose activities, called PCF Reserves, and that from other funds, the other General Reserves. The level of other General Reserves are £3.8m (£3.8m 2013/14.) and PCF Reserves are £0.2m (£0.1m).

Net Assets have reduced significantly to £1.1m (£5.1m) due to adverse changes in the Defined Benefit pension scheme (the DB Scheme). In 2014/15 we saw a sharp increase in the actuarial valuation of the liabilities of the DB scheme to £28m (£20m) due to a fall in long term bond rates whilst the value of scheme assets increased only £3.7m. This movement in liabilities is one of the indicators of risk within the scheme and may vary significantly from year to year but does not equate directly to an immediate increase in costs for the GCB. We remain on track with the funding plan for the DB scheme agreed with the Trustees and are monitoring this closely.

Cash levels decreased £2.4m on the previous year reflecting the slightly later timing of collections of PCF and Bar Representation Fee (BRF) subscriptions in 2015 following technical issues at the year end.

#### Funding the GCB



The main source of funding for the GCB is the PCF paid by barristers operating in England and Wales. Other sources of funds include BRF subscriptions, donations from the Inns of Court, fee income from regulatory activity and services to members.

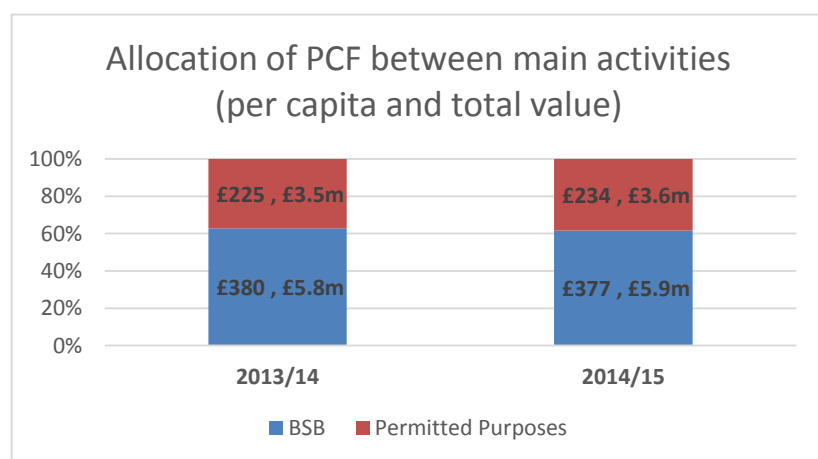
#### Practising Certificate Fee (PCF)

PCF collections increased 0.3% to £9.5m (2013/14 £9.4m) following a small increase in the number of practising barristers paying PCF, the PCF fees having been maintained at 2013/14 levels.

## The General Council of the Bar Financial Statements for the year to 31 March 2015

The PCF collected is apportioned between the Bar Standards Board and the Permitted Purposes activities of the Approved Regulator to cover the direct costs and apportioned overheads.

In 2014/15, 62% of the PCF income, £5.9m (£5.8m), was allocated to the BSB, equivalent to an average of £377 per barrister. £3.6m (£3.5m) was allocated towards the Bar Council's Permitted Purposes representational activity, equivalent to an average of £234 per barrister.



### Other Levies

The GCB sets a separate levy to meet the funding obligations towards the LSB and OLC. These expenditures and incomes are treated as non-operating costs. This levy collected £0.6m (£0.5m) to meet the total charge of £0.8m (£0.8m) leaving a small deficit at the year-end caused by the timing of cash receipts. This timing deficit was fully funded following final receipts of the levy during April. Fee levels in 2015 were raised to £51 per capita (£32 per barrister 2014) to ensure the collection levels would meet the expected charges following the full utilisation of excess collections from prior years.

The Pensions levy ceased in 2013/14 but is included as the residue of the funds collected have been paid over to the DB pension fund (2014/15 £0.5m, 2013/14 £0.5m) and recognised as operating costs. We also made a payment in advance of the required 2015/16 contribution of £0.5m to make best use of the funds available and this is recognised in non-operating costs.

### Funding the Bar Council – Representation & Policy

Representational activities are funded by PCF, earned income and surpluses arising from the commercial activities of the Services division (formerly Member Services). This arrangement allows the Representation activities to extend beyond those of the Permitted Purposes set out in the Legal Services Act 2007.

Total funding for representation activities fell 3% to £4.6m (£4.7m). Total PCF received by Representation increased 3% to £3.6m (£3.5m); to an equivalent of £234 (£225) per capita. £0.9m of non-PCF originated funds were applied including a £0.7m (£0.9m) surplus from the Services activities and £0.3m (£0.3m) of other earned income.



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Direct costs increased slightly following an in-year restructure. Staffing costs increased to £2.2m (2.3% change) and headcount closed slightly lower. Non-staffing costs increased 6.3% to £0.9m (£0.9m). Total costs dropped £0.1m to £4.5m (£4.6m) reflecting the lower property overheads.

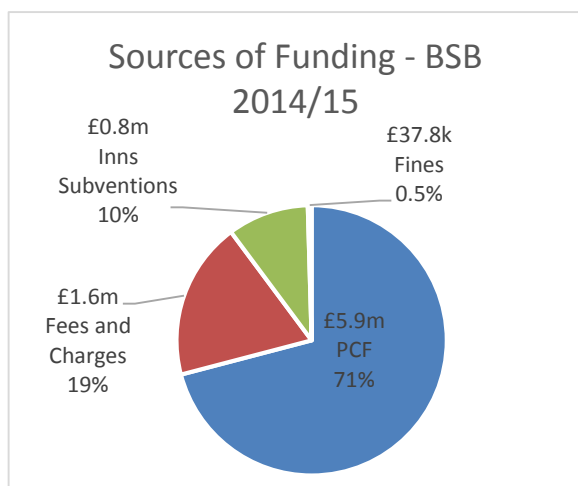
**Services (formerly Member Services)**

Services provides added value services, events and training for barristers and promotes the Bar Representation Fee subscriptions. These activities generate a surplus to reinvest in the non-Permitted Purpose representation activities. This year the Services division made a surplus of £0.7m (£0.9m) most of which was used to subsidise Representation activities. This reduction in surplus arises from reductions in income, in particular BRF income.

Total Services income dropped 12.5% to £2.1m (£2.4m) following a reduction in BRF subscriptions levels and a correction to the VAT treatment to treat as a part VAT-able service. BRF subscription income fell 11% to £1.1m (£1.2m) and subscription levels fell to 64% of the practising Bar (68%), most heavily in the self-employed Bar. This is an important income stream for Bar Council providing much of the revenue that supports the activities that cannot be funded by PCF. Other income dropped 5% to £1m, (£1.1m). We had lower footfall at our annual conference in the autumn leading to a 21% income reduction. Our training courses and seminars continue to be popular and income for this grew 2% to £510k (£497k) during the year. Income from administration of the specialist bar associations dropped £32k to £76k.

Staffing costs increased to £437k (£325k) in line with headcount changes from filled vacancies. Non-staffing costs increased to £547k (£442k). Allocated costs shrank to £388k (£534k) and so total costs decreased to £1.4m (£1.5m). As a result, overall margins shrank to £0.7m (£0.9m).

**Bar Standards Board**



In the year ending 31 March 2015, the BSB received £8.3m (£8.6m) funding including £5.9m PCF (£5.8m), £1.6m (£1.6m) of income from Fees and Charges (broken down below) and £0.8m (£1.1m) of Inns Subvention. An additional £38k (£52k) was raised from regulatory fines paid. The reduction in funding is all due to the drop in the Inns Subvention contribution and which was expected.

Fees and Charges income was level on the prior year at £1.6m. The number of Bar Course Aptitude Test (BCAT) applications was down 20% on 2013-14, which is consistent with trends in the market. CPD accreditation

revenue increased to £281k (£245k) after a change to a new scheme of authorising providers. The number of students applying for the Bar decreased leading to a £51k reduction in Bar Professional Training Course fee income.

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Direct costs reduced £0.1m to £5.2m (£5.3m) driven by staffing costs reductions. Staffing costs were down £0.1m to £4.2m. Non staff costs remained level at £1m. Total costs including overhead allocations reduced £0.4m to £8.2m (£8.6m).

**Treasurer**  
**September 2015**

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**Consolidated Income & Expenditure Statement by Fund Source**

	Notes	Divisional Results – Note 4a			Note 4b	Year to	Year to	
		Bar	Bar Council		Subtotal	Non-	Year to	
		Standards Board	Representation	Services	Operating Results	Operating Results	31/03/15	31/03/14
		£000	£000	£000	£000	£000	£000	
Practising Certificate Fees	3a, b	5,863	3,641	-	9,504	1,786	11,290	10,757
Inns Contributions		804	-	-	804	-	804	1,137
Bar Representation Fee		-	-	1,053	1,053	-	1,053	1,209
Subscriptions								
Fees, Charges & Services	3c,d,e, f	1,611	275	1,026	2,912	-	2,912	2,990
Interest on Pension Assets		-	-	-	-	953	953	602
<b>Total Income</b>		<b>8,278</b>	<b>3,916</b>	<b>2,079</b>	<b>14,273</b>	<b>2,739</b>	<b>17,012</b>	<b>16,695</b>
Expenditure								
Operating	4a	8,244	4,508	1,392	14,144	493	14,637	15,224
Non-Operating Expenditure	4b					1,161	1,161	1,193
<b>Surplus arising</b>		<b>34</b>	<b>(592)</b>	<b>687</b>	<b>129</b>	<b>1,085</b>	<b>1,214</b>	<b>278</b>
Transfer of Funds	5a,b	-	669	(669)	-	-	-	-
<b>Surplus for the period</b>		<b>34</b>	<b>77</b>	<b>18</b>	<b>129</b>	<b>1,085</b>	<b>1,214</b>	<b>278</b>
Analysis of Surplus by Source								
PCF		34	66	-	-	-	100	94
Other		-	11	18	-	1,085	1,114	184

The results for the year are all derived from continuing activities. The Notes on pages 14-29 form an integral part of these Statements.

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**Statement of Total Recognised Gains and Losses**

	<b>Note</b>	<b>Group</b>	
		<b>Year to</b>	Year to
		<b>31/03/15</b>	31/03/14
		<b>£000</b>	£000
(Deficit)/Surplus for the period		<b>1,214</b>	278
Realised gain on investments		-	-
Unrealised gain on investments	<b>11</b>	<b>82</b>	137
Actuarial (loss)/gain on Pension Fund	<b>16</b>	<b>(5,281)</b>	2,920
Total recognised Gain / (Loss) for the period		----- <b>(3,985)</b>	----- 3,335
		=====	=====

The Notes on pages 14-29 form an integral part of these Statements.

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**Balance Sheets**

		<b>Parent</b>		<b>Group</b>	
		<b>31/03/15</b>	31/03/14	<b>31/03/15</b>	31/03/14
		<b>£000</b>	£000	<b>£000</b>	£000
Tangible Fixed Assets	9	<b>1,489</b>	1,734	<b>1,489</b>	1,734
Investment in Subsidiaries	10	<b>316</b>	316	-	-
Other Investments	11	<b>1,252</b>	1,194	<b>1,942</b>	1,860
		<b>3,057</b>	3,244	<b>3,431</b>	3,594
<hr/>					
Current Assets:					
Debtors & Prepayments	12	<b>1,601</b>	1,590	<b>1,600</b>	1,541
Cash at Bank		<b>8,429</b>	10,850	<b>8,508</b>	10,956
		<b>10,030</b>	12,440	<b>10,108</b>	12,497
<hr/>					
Creditors: due within one year	13	<b>(8,295)</b>	(11,064)	<b>(8,305)</b>	(11,068)
<hr/>					
Net Current Assets		<b>1,735</b>	1,376	<b>1,803</b>	1,429
<hr/>					
Total Assets less Current Liabilities		<b>4,792</b>	4,620	<b>5,234</b>	5,023
<hr/>					
Pensions Liability	16	<b>(4,104)</b>	92	<b>(4,104)</b>	92
<hr/>					
Net Assets including Pensions		<b>688</b>	4,712	<b>1,130</b>	5,115
<hr/>					
Represented by:					
General Reserve	15	<b>4,307</b>	4,193	<b>4,009</b>	3,902
Pensions Reserve	15	<b>(4,104)</b>	92	<b>(4,104)</b>	92
		<b>203</b>	4,285	<b>(95)</b>	3,994
Revaluation Reserve	15	<b>485</b>	427	<b>485</b>	427
Charitable Trust	15	-	-	<b>740</b>	694
		<b>688</b>	4,712	<b>1,130</b>	5,115
<hr/>					

The Notes on pages 14-29 form an integral part of these Statements.

Approved by the Bar Council on 26 Sept 2015 and signed on its behalf by:

**Chairman**

**Treasurer**

**The General Council of the Bar**  
**Financial Statements for the year to**  
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**Cash Flow Statement**

	<b>Group</b>	
	<b>Year to</b>	<b>Year to</b>
	<b>31/03/15</b>	<b>31/03/14</b>
	<b>£000</b>	<b>£000</b>
<b>Reconciliation of Operating Deficit to Net Cash-flow:</b>		
Operating (Deficit)/Surplus	1,214	278
Loss on Disposal of Assets	-	22
Pension scheme service cost	18	18
Net Pension scheme contributions	(986)	-
Pension scheme interest cost	836	365
Pension scheme: return on assets	(953)	(602)
Depreciation charge	508	400
(Increase)/Decrease in Debtors	(59)	(502)
Increase/(Decrease) in Creditors	(2,763)	2,083
	-----	-----
<b>Cash Inflow/(Outflow) from Operating Activities</b>	<b>(2,185)</b>	<b>(276)</b>
	=====	=====
<b>Capital Expenditure &amp; Financial Investment:</b>		
Purchase of Tangible Fixed Assets	(263)	(1,050)
Purchase of Other Investments	(535)	(483)
Sale of Other Investments	535	476
Increase in Investment Cash	-	8
	-----	-----
<b>Cash (Outflow): Investing Activities</b>	<b>(263)</b>	<b>(1,049)</b>
	=====	=====
<b>Increase/(Decrease) in Cash in the period</b>	<b>(2,448)</b>	<b>1,013</b>
Cash at Bank: 1 April	10,956	9,943
	-----	-----
Cash at Bank: 31 March	8,508	10,956
	=====	=====

The Notes on pages 14-29 form an integral part of these Statements.

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**Financial Statements for the year to**  
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**Notes to the Financial Statements**

**1. Basis of accounting**

These accounts have been prepared under the historical cost convention, modified by the revaluation of investments to fair value and in accordance with applicable United Kingdom Generally Accepted Accounting Practice.

The preparation of the accounts requires the Council Members to make estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities at the date of the financial statements. If in the future such estimates and assumptions, which are based on the Council Members' best judgement at the date of the accounts, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change.

**2. Accounting policies**

**Basis of consolidation**

The group accounts comprise the accounts of the General Council of the Bar, a subsidiary company (the Bar Services Company Limited) and a charitable trust (the Bar Council Scholarship Trust). The charitable trust has been consolidated, as the Bar Council has the power of appointment over the Trustees and is therefore deemed in control of its funds. A second subsidiary (the Bar Council Properties Limited) has been excluded on the grounds of immateriality. All of these accounts are made up to 31 March.

Separate non-consolidated Statements have not been prepared for the General Council of the Bar and this omission is considered immaterial to an understanding of these accounts. The separate results of the subsidiary and the charitable trust are shown in Note 10.

**Income recognition**

**Operating activities**

All income from the Bar is accounted for in the period to which it relates. Practising Certificate Fees and the Bar Representation Fee are usually collected in the financial years prior to the year in which they are applied.

Other Income is recognised when goods or services have been supplied.

**Levies**

In addition to funding core activities, The Bar Council makes a separate levy on the profession towards the running costs of the Legal Services Board and the Office of Legal Complaints. These levies are treated as restricted funds. Amounts recognised are those amounts charged in the year. Any residual balances from collections are carried forward.

**Depreciation**

Depreciation is provided on all Tangible Fixed Assets and is calculated on a straight-line basis over their estimated useful economic lives. The rates of depreciation per annum are as follows:

Leasehold improvements: Over the remaining period of the lease  
Office furniture: 33.3%  
IT equipment: 33.3%

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Database: 20.0%

Computer software is written off in the year in which the expenditure is incurred, unless it can be demonstrated that the software has a useful economic life longer than one year.

Depreciation is usually charged from the date that an asset is first brought into use. In respect of databases, depreciation commences once the asset is fully functional: see Note 9.

**Other investments**

Investments are stated at market value. Unrealised gains and losses are recognised in the Revaluation Reserve until the investment is disposed of, at which time the cumulative gain or loss previously recognised in the Revaluation Reserve is transferred between reserves.

**Pension scheme**

The Bar Council operates two pension schemes for staff: a defined contribution scheme and a defined benefit scheme, now closed to accrual.

For the defined contribution scheme, the cost recognised for the year is the employer contributions paid during the year recognised in Staff Costs.

For the defined benefit scheme, the amounts charged for pension costs are the service costs, the gains and losses on settlements and curtailments, the interest cost and the expected return on assets. Actuarial gains and losses are recognised immediately in the Statement of Total Recognised Gains and Losses.

The defined benefit scheme is funded, with the assets of the scheme held separately from those of the Bar Council, in a Trustee-administered Fund. Scheme assets are measured at fair value, while liabilities are measured on an actuarial basis, using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The FRS17 valuation is obtained at each Balance Sheet date. The resulting pension scheme asset or liability is presented separately after other net assets on the face of the Balance Sheet.

**Operating leases**

Operating lease rentals payable are charged to the Income & Expenditure Statement in equal annual amounts over the lease term. Any rent-free period is amortised evenly over the period to which it relates and the balance is carried forward in Other Creditors.



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**3. Income**

	Year to 31/03/15	Year to 31/03/14
<b>3a LSB/OLC Levy</b>	<b>£000</b>	<b>£000</b>
Balance at 1 April	5	334
LSB/OLC Levy Collected in year	600	499
	-----	-----
Total Held	605	833
LSB/OLC Levy Recognised/spent (note 4b)	800	828
	-----	-----
Balance at 31 March	(195)	5
	=====	=====
<b>3b Pension Levy</b>		
Balance at 1 April	846	549
Pension Levy Collected in year	-	830
	-----	-----
Total Held	846	1379
Pension Levy Recognised/Spent	986	533
	-----	-----
Balance at 31 March	(140)	846
	=====	=====
<b>Income (Other)</b>		
LSB Levy Recognised	800	828
Pension Levy Recognised	986	533
	-----	-----
	1,786	1,361
	=====	=====
<b>3c Regulatory Fees and Charges</b>		
Enforcement & Disciplinary Fines	38	52
Education & Training (including Exams and Assessments)	1,318	1,238
Qualifications	252	314
Other	3	0
	-----	-----
Total	1,611	1,604
	=====	=====
<b>3d Representative Income</b>		
Pupillage Gateway	31	46
International	117	61
	-----	-----
Total	148	107
	=====	=====

**The General Council of the Bar**  
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<b>3. Income (continued)</b>	<b>Year to 31/03/15</b>	Year to 31/03/14
	<b>£000</b>	£000
<b>3e Services for Members</b>		
Training and Seminars	510	497
Conferences	117	149
Commission	222	239
SBA Administration	76	108
Counsel magazine royalties	69	81
Subsidiary Income	32	17
	-----	-----
Total	<b>1,026</b>	1,091
	=====	=====
<b>3f Other Income</b>		
Investment Income	29	61
Other Income	98	127
	-----	-----
Total	<b>127</b>	188
	=====	=====

Other Income includes fee income arising from financial administration, printing and meeting room services to third parties. Other Income is applied to Representation.

**4a Expenditure – Divisional Expenditure**  
**Year to 31/03/15**

	<b>Bar Standards Board</b>	<b>Bar Council</b>		<b>Resources Group Overheads</b>	<b>Total GCB</b>
		Represent- ation	Services		
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Direct Staffing	4,169	2,229	437	1,610	8,436
Other Direct Costs	1,026	911	547	3,195	5,679
	-----	-----	-----	-----	-----
<b>Direct Costs</b>	<b>5,195</b>	<b>3,140</b>	<b>984</b>	<b>4,805</b>	<b>14,124</b>
Overhead Allocation	3,049	1,368	388	(4,805)	-
Subsidiary Ops	-	-	20	-	20
	-----	-----	-----	-----	-----
<b>Divisional Operating Costs</b>	<b>8,244</b>	<b>4,508</b>	<b>1,392</b>	<b>0</b>	<b>14,144</b>
	=====	=====	=====	=====	=====
2013/14 Comparatives	8,566	4,630	1,477	-	14,673
	=====	=====	=====	=====	=====

**The General Council of the Bar**  
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**4a Expenditure – Divisional Expenditure (cont)**

Direct Staff costs include salaries, wages and employment related costs (note 6) and exclude defined benefit scheme contributions paid of £986,000 (£551,000).

Resources Group costs are allocated to business areas where business specific costs arise otherwise are apportioned according to average headcount.

**4b Other Expenditure**

	<b>Year to 31/03/15 £000</b>	Year to 31/03/14 £000
Payments:		
LSB Running costs	<b>423</b>	439
OLC Running costs	<b>377</b>	389
	-----	-----
Subtotal	<b>800</b>	828
Pension Obligations (15c)	<b>854</b>	916
	-----	-----
	<b>1,654</b>	1,744
	=====	=====
Recorded as Operating Costs	<b>493</b>	551
Non-Operating Costs	<b>1,161</b>	1,193
	=====	=====

**5a Transfer of Funds – Regulatory Funds**

	<b>Education &amp; Training £000</b>	<b>Qualifications £000</b>	<b>Assessments £000</b>	<b>Year to 31/03/15 £000</b>	Year to 31/03/14 £000
Direct Costs	708	481	531	1,720	1,652
Overheads	319	388	182	889	1,108
	-----	-----	-----	-----	-----
Total Regulatory Cost	<b>1,027</b>	<b>869</b>	<b>713</b>	<b>2,609</b>	<b>2,760</b>
	=====	=====	=====	=====	=====
Funded By:					
Fee Income	1,125	235	181	1,541	1,551
Other inc PCF	(98)	634	532	1,068	1,209
	=====	=====	=====	=====	=====

Regulatory Income within BSB is treated as part of the same restricted fund as PCF revenue and represents the extent to which PCF is subsidised by fees on regulatory activities.

**The General Council of the Bar**  
**Financial Statements for the year to**  
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**5b Transfer of Funds - Analysis of Permitted Purpose activity (Representation)**

Cost area	Permitted Purposes £000	Non Permitted Purpose £000	Total £000
Corporate	1,031	211	1,242
Professional Affairs	918	91	1,009
Remuneration	769	136	905
International	413	103	516
Communications	385	128	513
Other Permitted Purposes	323	0	323
<b>Total</b>	<b>3,839</b>	<b>669</b>	<b>4,508</b>
2013/14 Comparatives			
Part Permitted Purpose	2,998	841	3,839
100% Permitted Purpose	791	0	791
<b>Total 2013/14</b>	<b>3,789</b>	<b>841</b>	<b>4,630</b>

**6. Operating result**

The Operating Result has been arrived at after charging:	Year to 31/03/14 £000	Year to 31/03/13 £000
Auditors' remuneration:		
Audit fees	32	31
Non-audit services	9	4
Taxation compliance	2	5
Depreciation	508	400
Operating lease property rentals	611	860

**7. Employment costs**

	Year to 31/03/15 £000	Year to 31/03/13 £000
Salaries	6,698	6,192
National Insurance	698	666
DC Pension Contribution 2014/15	493	453
DB Pension Contributions for 2014/15	511	551
Other Staff Costs, Temporary Staff & Recruitment	368	667
Subtotal 2014/15 Employment Costs	8,768	8,529
DB Pension Contributions 2015/16	493	-
Total Costs of Employment	9,261	8,529

**The General Council of the Bar**  
**Financial Statements for the year to**  
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**7. Employment Costs (continued)**

**Office Holders**

The Chairman of the Bar was paid £199,806 (2014 - £174,500) and the Chair – BSB was paid £89,264 pro rata (2014 - £88,000).

The Vice-Chairman of the Bar was paid £88,113 (2014 - £87,300). The Vice-Chair of the BSB received £35,525 (2014 - £35,000).

The Treasurer was paid £Nil (2014 - £Nil).

**8. Taxation**

No provision for Corporation Tax has been made in these accounts. Taxable income arising within the Bar Council is offset by tax-deductible expenditure and Gift Aid payment to charities.

The Bar Council Scholarship Trust is a registered charity and all its income is exempt from tax under ss. 521-536 ITA 2007.

**9. Tangible fixed assets**

<b>GCB/Group</b>	<b>Leasehold Impr'ment £000</b>	<b>Office Furniture £000</b>	<b>IT Equipment £000</b>	<b>Database £000</b>	<b>Total £000</b>
<b>Cost</b>					
Balance: 1 April 2014	397	330	277	1,144	<b>2,148</b>
Additions	8	4	51	200	<b>263</b>
	----	----	----	----	-----
Balance: 31 March 2015	405	334	328	1,344	<b>2,411</b>
	====	====	====	====	=====
<b>Depreciation</b>					
Balance: 1 April 2014	0	0	120	294	<b>414</b>
Charge for the year	81	112	99	216	<b>508</b>
	----	----	----	----	-----
Balance: 31 March 2015	81	112	219	510	<b>922</b>
	====	====	====	====	=====
<b>Net Book Value</b>					
At 31 March 2015	<b>324</b>	<b>222</b>	<b>109</b>	<b>834</b>	<b>1,489</b>
	====	====	====	=====	=====
At 31 March 2014	397	330	157	850	1,734
	====	====	====	=====	=====

There are no material differences between reported Group and Parent fixed asset values.

**The General Council of the Bar**  
**Financial Statements for the year to**  
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**10. Subsidiaries & associated bodies**

The group accounts consolidate the accounts of the General Council of the Bar and two subsidiaries together with the charity under the Council's control.

**Bar Council Properties Limited**

This company is dormant and has undertaken no transactions since its incorporation. It acts as nominee for the Bar Council and holds the leases of the various floors occupied at Celcon House, 289-293 High Holborn, London.

The company's Balance Sheet is not material and so is not included within these accounts.

**Bar Services Company Limited**

The company continued trading during the year as the vehicle through which the Bar Council provides an escrow facility to barristers. The Bar Council has advanced a total of £316,000 to the company as working capital in prior periods.

The results of the company for the year ending 31 March 2015 are as follows:

	Year to 31/03/15 £000	Year to 31/03/14 £000
Trading Income	5	3
Administration Expenses	(14)	(87)
	-----	-----
Operating (Loss)/Profit	(9)	(84)
	=====	=====

The Bar Council consider this operation a going concern.

<b>Balance Sheet as at 31 March</b>	<b>2015</b>	2014
	<b>£000</b>	£000
Tangible Fixed Assets	1	1
Debtors	-	-
Cash at Bank	29	67
Current Liabilities	(9)	(43)
Net Current Assets	20	24
Intercompany Loan	(316)	(316)
Net Liabilities	(295)	(290)

**Bar Council Scholarship Trust**

The General Council of the Bar appoints the Trustees of a charity, The Bar Council Scholarship Trust. The Trust provides funding to young men and women seeking to become practising members of the Bar in England and Wales. At 31 March 2015, the net assets of the Trust stood at £741,000 (2014 - £694,000).

**The General Council of the Bar**  
**Financial Statements for the year to**  
**31 March 2015**

**10. Subsidiaries & associated bodies (continued)**

The results of the charity for the year ending 31 March 2015 are as follows:

**Bar Council Scholarship Trust (continued)**

	<b>Year to</b>	Year to
	<b>31/03/15</b>	31/03/14
	<b>£000</b>	£000
Incoming resources	27	15
Charitable activities	(5)	(24)
	----	----
Net incoming resources, Before other recognised (losses)/gains	22	(9)
	====	====
<b>Balance Sheet as at 31 March</b>	<b>2015</b>	2014
	<b>£000</b>	£000
Investments	691	666
Cash at Bank	50	39
Accruals	-	(11)
Net Current Assets	50	28
Net Assets	741	694

**11. Other investments**

	<b>Parent</b>		<b>Group</b>	
	<b>2015</b>	2014	<b>2015</b>	2014
	<b>£000</b>	£000	<b>£000</b>	£000
<b>Market Value</b>				
Balance: 1 April	1,194	1,083	1,860	1,679
Additions at cost	318	446	535	482
Disposals at open mkt. value	(318)	(451)	(535)	(477)
Revaluation	58	94	82	137
	-----	-----	-----	-----
Balance: 31 March 2015	1,252	1,194	1,942	1,860
	=====	=====	=====	=====
Analysis: Investments	1,203	1,172	1,874	1,821
Cash	49	22	68	39
	=====	=====	=====	=====
<b>Historical Cost</b>	<b>1,014</b>	751	<b>1,630</b>	1,282

The investments held comprise units in a number of Cazenove Capital Management Limited investment funds, and some direct holdings of UK Government Bonds.

**The General Council of the Bar**  
**Financial Statements for the year to**  
**31 March 2015**

**12. Debtors & prepayments**

	<b>Parent</b>		<b>Group</b>	
	<b>2015</b>	2014	<b>2015</b>	2014
	<b>£000</b>	£000	<b>£000</b>	£000
Trade Debtors	<b>456</b>	306	<b>456</b>	267
Accrued Income	<b>222</b>	822	<b>222</b>	812
Prepayments	<b>568</b>	384	<b>568</b>	384
Other Debtors	<b>355</b>	78	<b>354</b>	78
	-----	-----	-----	-----
	<b>1,601</b>	1,590	<b>1,600</b>	1,541
	=====	=====	=====	=====

The amount of trade debtors is stated net after deducting a general bad debt provision of £10,000 (2014 - £10,000).

**13. Creditors: due within one year**

	<b>Parent</b>		<b>Group</b>	
	<b>2015</b>	2014	<b>2015</b>	2014
	<b>£000</b>	£000	<b>£000</b>	£000
Trade Creditors	<b>508</b>	326	<b>508</b>	326
Accruals	<b>400</b>	782	<b>413</b>	786
Deferred Income: PCF& BRF	<b>7,021</b>	8,822	<b>7,021</b>	8,822
LSB/OLC Levy	-	5	-	5
Pensions Levy	-	846	-	846
Pension contributions	<b>54</b>	51	<b>54</b>	51
PAYE & Social Security	<b>206</b>	189	<b>206</b>	189
VAT	<b>16</b>	43	<b>16</b>	43
Other Creditors	<b>90</b>	-	<b>87</b>	-
	-----	-----	-----	-----
	<b>8,295</b>	11,064	<b>8,305</b>	11,068
	=====	=====	=====	=====

**14. Commitments**

(a) As at 31 March 2014, the Bar Council had non-cancellable commitments for operating leases as follows:

	<b>Land &amp; Buildings</b>	
	<b>2015</b>	2014
	<b>£000</b>	£000
Expiring: Within 2-5 years	<b>741</b>	729
	-----	-----

The gross property rental charge for the period was £612,000 (2014 - £860,000).

(b) As at 31 March 2015, the Bar Council had capital expenditure commitments of £Nil (2014 - £Nil).



**The General Council of the Bar**  
**Financial Statements for the year to**  
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**15. Reserves funds**

<b>GCB Group</b>	<b>General Reserves</b>		<b>Pension Reserve</b>	<b>Revaluation Reserve</b>	<b>Charity Reserves</b>	<b>Group Total</b>
	PCF Reserves	Other General Reserves				
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Balance: 1 Apr 2014	<b>94</b>	<b>3,808</b>	<b>92</b>	<b>427</b>	<b>694</b>	<b>5,115</b>
Changes in year:						
Operating surplus	<b>89</b>	<b>18</b>	<b>1,085</b>	-	<b>22</b>	<b>1,214</b>
Pension scheme:						
Actuarial Gain/(Loss)	-	-	<b>(5,281)</b>	-	-	<b>(5,281)</b>
Gain on investments:						
- Unrealised	-	-	-	<b>58</b>	<b>24</b>	<b>82</b>
	-----	-----	-----	-----	-----	-----
Balance: 31 Mar 2015	<b>183</b>	<b>3,826</b>	<b>(4,104)</b>	<b>485</b>	<b>740</b>	<b>1,130</b>
	=====	=====	=====	=====	=====	=====

**16. Pension scheme**

The Bar Council operated a final salary defined benefit pension plan through The General Council of the Bar Pension and Life Assurance Fund. The scheme closed to new members in July 2006 and closed to accrual for current service on 28 February 2013. The Council now only offers pension provision to members of staff through a defined contribution (stakeholder) arrangement.

A full actuarial valuation of the scheme was carried out as at 1 October 2012, under scheme specific funding regulations. This has been updated to 31 March 2015 by a qualified independent actuary.

This update shows the scheme to be in deficit of £4,104,000 due to:

- Reduction in the discount rate that has increased the present value of the liabilities
- The purchase of immediate annuities to secure pensions of three members reaching retirement age.

These factors have been partially offset by the following:

- The actual return on the assets in the period has been better than expected.
- Contributions by the employer have been greater than expected.

The Bar Council has paid the contributions to The General Council of the Bar Pension and Life Assurance Fund of £493,200 for 2015/16 in advance.

**The General Council of the Bar**  
**Financial Statements for the year to**  
**31 March 2015**

**16. Pension scheme (continued)**

**Financial Reporting Standard 17 – Retirement Benefits**

(a) Assumptions:

The major financial assumptions agreed with the Bar Council and used by the Actuary were:

	<b>2015</b>	2014
<b>Rates per annum:</b>	%	%
Inflation (CPI)4.34	<b>2.40</b>	2.70
Salary increases	N/A	N/A
Discount Rate	<b>3.10</b>	4.20
Pension in payment increases (CPI, max 5%, Min 3%)	<b>3.00</b>	3.00
Proportion of employees opting for early retirement	<b>Nil</b>	Nil
Expected return on scheme assets	<b>4.34</b>	4.66
Revaluation rate for deferred pensions	<b>5.00</b>	5.00

The mortality assumptions adopted imply the following life expectancies:

	<b>2015</b>	2014
Male retiring at age 65 today	<b>24.7</b>	24.4
Female retiring at age 65 today	<b>26.7</b>	26.6
Male retiring at age 65 in 20 years	<b>27.9</b>	27.8
Female retiring at age 65 in 20 years	<b>29.9</b>	29.7

(b) The amounts recognised in the Balance Sheet are as follows:

	<b>2015</b>	2014
	<b>£000</b>	£000
Fair value of scheme assets: see (e) below	<b>23,906</b>	20,280
Present value of scheme liabilities: see (d) below	<b>(28,010)</b>	(20,188)
	-----	-----
(Deficit)/Surplus in scheme	<b>(4,104)</b>	92
	-----	-----
(Liability)/Asset to be recognised	<b>(4,104)</b>	92
	-----	-----

**The General Council of the Bar**  
**Financial Statements for the year to**  
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**16. Pension scheme (continued)**

**Financial Reporting Standard 17 – Retirement Benefits**

(c) The amounts recognised in the Income & Expenditure Statement are as follows:

	<b>2015</b>	2014
	<b>£000</b>	£000
<b>Income</b>		
Expected Return on Scheme Assets	953	602
	=====	=====
<b>Expenditure</b>		
Current service cost	18	18
Interest Cost	836	898
Loss on curtailment	-	-
	-----	-----
Total Expenditure recognised	854	916
	=====	=====

(d) Changes in the present value of the defined benefit obligation in the period are as follows:

	<b>2015</b>	2014
	<b>£000</b>	£000
Scheme Liabilities: 1 April	20,188	22,538
Current service cost	18	18
Interest cost	836	898
Actuarial (gain)/loss	7,572	(3,068)
Loss on curtailment	nil	nil
Benefits paid & Life Assurance Premium	(604)	(198)
	-----	-----
Scheme Liabilities: 31 March	28,010	20,188
	=====	=====

**The General Council of the Bar**  
**Financial Statements for the year to**  
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**16. Pension scheme (continued)**

**Financial Reporting Standard 17 – Retirement Benefits**

(e) Changes in the fair value of scheme assets in the year are as follows:

	<b>2015</b>	2014
	<b>£000</b>	£000
Scheme Assets: 1 April	<b>20,280</b>	19,491
Expected return on scheme assets	<b>953</b>	602
Actuarial gain/(loss)	<b>2,291</b>	(148)
Contributions by employer	<b>986</b>	533
Benefits paid & Life Assurance Premium	<b>(604)</b>	(198)
	-----	-----
Scheme Assets: 31 March	<b>23,906</b>	20,280
	=====	=====

The most important assumptions underlying the present value of the scheme liabilities are the rates of interest applied to discount the estimated cash-flows arising under the increases in pensionable salaries and the pensions in payment. The assumptions used, especially in the discount rate, are influenced by market conditions and can change dramatically, causing the value of scheme liabilities to vary substantially in subsequent accounting periods. The valuation of the assets in the scheme is not affected by the actuarial assumptions because assets are measured at fair value.

(g) The major categories of the scheme's assets as a percentage of the total scheme assets are:

	<b>2015</b>	2014
	%	%
Equities	<b>25.2</b>	28.4
Bonds	<b>52.7</b>	35.4
Property	<b>1.5</b>	0.8
Cash	<b>4.2</b>	14.8
With Profits Fund	<b>16.4</b>	20.6
	-----	-----
Total Assets	<b>100.0</b>	100.0

**The General Council of the Bar**  
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**31 March 2015**

**16. Pension scheme (continued)**  
**Financial Reporting Standard 17 – Retirement**  
**Benefits**

(h) Pensions Levy/Funding

	Year to 31/03/2015	Year to 31/03/2014
	£000	£000
Excess of receipts over payments: 1 April	846	549
Pensions Levy received in year	-	825
Interest earned on receipts	-	5
	-----	-----
Total	846	1,379
	-----	-----
Levy paid to Pension Fund	986	533
	-----	-----
(Shortfall)/Excess of receipts over payments: 31 March	(140)	846
	-----	-----

(f) History of experience gains and losses:

	2015	2014	2013	2012	2010
	£000	£000	£000	£000	£000
Fair value of scheme assets	23,906	20,280	19,491	12,551	11,798
Present value of scheme liabilities	28,010	20,188	22,538	15,897	12,937
(Deficit)/surplus in the scheme	(4,104)	92	(3,047)	(3,346)	(1,139)
Experience adjustment on assets	2,291	(148)	98	(101)	485
Experience adjustment on liabilities	(152)	69	869	89	(1,168)

**The General Council of the Bar**  
**Financial Statements for the year to**  
**31 March 2015**

**17. Related party transactions**

The General Council of the Bar appoints the Trustees of the Pension and Life Assurance Fund, the Bar Council Scholarship Trust and the Directors of Bar Council Properties Limited and the Bar Services Company Limited. The Bar Council has borne administration expenses for these four bodies of £51,955 (2014 - £75,039).

The General Council of the Bar is the sole shareholder in the Bar Services Company Limited and the Bar Council Properties Limited. The Chief Executive of the Bar Council holds the one share in issue from each company on trust on behalf of the Council.

At 31 March 2015, there was an amount due to the Bar Council from the Bar Services Company of £316,000 in the form of a working capital loan (2014 - £316,000).

The General Council of the Bar and the Law Society are the sole members of Queen's Counsel Appointments ("QCA"). The Chief Executive of the Bar Council and the Chief Executive of the Law Society have been appointed as Directors of QCA.

The General Council of the Bar provides accounting and secretarial services to QCA at a charge of £7,000, plus VAT per annum. In addition, both of the members of QCA received a management fee in 2015 of £25,000 plus VAT (2014 - £25,000 plus VAT).

Information on the honorarium paid to the Chairman of the Bar is shown in Note 6. Expenses paid in respect of members of the Bar Council, including the Chairman, when acting on the Bar Council's business totalled £13,817 (2014 - £49,979).

**The General Council of the Bar**  
**Financial Statements for the year to**  
**31 March 2015**

**For information only: this report does not form part of the audited Financial Statements**

**Independent Report to the General Council of the Bar**  
**in respect of the Statement under s.51 Legal Services Act 2007**

**Scope**

In accordance with our engagement letter, we report on the procedures that we have performed on the accompanying Statement under section 51 of the Legal Services Act 2007 ("LSA Statement") for the year ended 31 March 2015, the preparation of which is the responsibility of the General Council of the Bar.

We have carried out the procedures set out below, as agreed with you, and as specified in our engagement letter. These procedures performed do not constitute an audit and therefore we do not express any opinion on the allowable expenditure met by other income on the LSA Statement. This report does not extend to any financial statements of the General Council of the Bar.

**Purpose of procedures**

The specific procedures that you have requested that we perform are required by you to assist in enabling you to demonstrate, if required, that income from practising certificate fees has been used for the purposes set out in section 51 of the Legal Services Act 2007.

**Procedures performed**

We have carried out the following procedures:

- Confirmed the arithmetical accuracy of the LSA Statement;
- Verified that the PCF income and expenses, as categorised on the LSA Statement, has been accurately derived from the accounting records used in the preparation of the audited financial statements: and
- For a sample of items of expenditure, agreed the amount to supporting documentation, verified that the expenditure has been incurred and that it is properly chargeable as an expense in respect of the year in question.

**Findings**

No errors or exceptions were identified in our work.

**The General Council of the Bar  
Financial Statements for the year to  
31 March 2015**

**For information only: this report does not form part of the audited Financial Statements**

**Independent Report to the General Council of the Bar  
In respect of the Statement under s.51 Legal Services Act 2007 (Continued)**

**Use of this report**

Our report is prepared solely for the use of the General Council of the Bar and solely for the purpose of assisting you in demonstrating that income from practising certificate fees has been used for the purposes set out in section 51 of the Legal Services Act 2007. It may not be relied upon by the General Council of the Bar for any other purpose whatsoever. Our report must not be recited or referred to in whole or in part in any other document without our prior written approval. We confirm that access to our report may be given to representatives of the Ministry of Justice for the purposes set out in section 51 of the Legal Services Act 2007 although, as our report is addressed to you as our client, Haysmacintyre neither owes nor accepts any duty to any party other than yourselves and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on our report.

**haysmacintyre**  
**Chartered Accountants and Statutory Auditor**  
**26 Red Lion Square,**  
**London WC1R 4AG**

**Date: September 2015**



**The General Council of the Bar**  
**Financial Statements for the year to**  
**31 March 2015**

**Statement under s.51 Legal Services Act 2007**

Expenditure/Costs:	2014/15 Spend			Analysis of Spend		Funded By					Total Income £000	Gain / (Loss) £000
	Direct Spend £000	Allocated Costs £000	Total Spend £000	Permitted Purposes £000	Other Purpose £000	Direct Income £000	Inns Subt'n £000	BRF £000	Other £000	PCF (P.P. only) £000		
<b>(A) Regulation (BSB)</b>												
<i>Professional Conduct</i>	(1,938)	(1,366)	<b>(3,304)</b>	(3,304)		38	804			2,386	<b>3,228</b>	-76
<i>Assessments</i>	(531)	(182)	<b>(713)</b>	(713)		181				532	<b>713</b>	0
<i>Education and Training</i>	(708)	(319)	<b>(1,027)</b>	(1,027)		1,137				0	<b>1,137</b>	110
<i>Qualifications</i>	(482)	(388)	<b>(870)</b>	(870)		252				618	<b>870</b>	0
<i>Regulatory Policy</i>	(629)	(251)	<b>(880)</b>	(880)						880	<b>880</b>	0
<i>Entity Regulation</i>	(179)	(110)	<b>(289)</b>	(289)		2				287	<b>289</b>	0
<i>Supervision</i>	(463)	(296)	<b>(759)</b>	(759)		1				758	<b>759</b>	0
<i>QASA</i>	(112)	(46)	<b>(158)</b>	(158)						158	<b>158</b>	0
<i>Equality and Diversity</i>	(153)	(91)	<b>(244)</b>	(244)						244	<b>244</b>	0
	(5,195)	(3,049)	<b>(8,244)</b>	(8,244)	0	1,611	804	0	0	5,863	<b>8,278</b>	34
<b>(B) Permitted Purposes:</b>												
Approved Regulator: Corp.	(780)	(222)	<b>(1,002)</b>	(791)	(211)			84	127	801	<b>1,012</b>	10
Donations: exc. Representative	(240)		<b>(240)</b>	(240)						240	<b>240</b>	0
	(1,020)	(222)	<b>(1,242)</b>	(1,031)	(211)	0	0	84	127	1,041	<b>1,252</b>	10
<b>Representation:</b>												
Professional Affairs	(567)	(442)	<b>(1,009)</b>									
<i>Training for the Bar</i>				(240)	0	31		50		166	<b>247</b>	7
<i>Young Bar</i>				(103)	(23)			25		106	<b>131</b>	5
<i>Professional Practice/Ethics</i>				(119)	0					123	<b>123</b>	4
<i>Alternative Disputes Resolution</i>				(66)	(12)			12		66	<b>78</b>	0
<i>IT Panel</i>				(94)	(17)			17		97	<b>114</b>	3
<i>Employed Bar</i>				(70)	(18)			18		71	<b>89</b>	1
<i>Legal Services</i>				(64)	(16)			16		66	<b>82</b>	2
<i>Law Reform</i>				(86)	0					87	<b>87</b>	1
<i>Direct Access</i>				(77)	(4)			4		78	<b>82</b>	1
Remuneration	(543)	(362)	<b>(905)</b>	(768)	(137)			172		751	<b>923</b>	18
International	(395)	(121)	<b>(516)</b>	(413)	(103)	117		135		261	<b>513</b>	-3
Europe	(120)	0	<b>(120)</b>	(120)	0					126	<b>126</b>	6
Communications	(352)	(161)	<b>(513)</b>	(385)	(128)			136		389	<b>525</b>	12
E&D BC	(143)	(60)	<b>(203)</b>	(203)	0					213	<b>213</b>	10
	(3,140)	(1,368)	<b>(4,508)</b>	(3,839)	(669)	148	0	669	127	3,641	<b>4,585</b>	77
<b>(C) Member Services:</b>												
Member Services	(984)	(388)	<b>(1,372)</b>	0	(1,372)	994		384			<b>1,378</b>	6
<b>Principal Activities</b>	<b>(9,319)</b>	<b>(4,805)</b>	<b>(14,124)</b>	<b>(12,083)</b>	<b>(2,041)</b>	<b>2,753</b>	<b>804</b>	<b>1,053</b>	<b>127</b>	<b>9,504</b>	<b>14,241</b>	<b>117</b>
<b>Subsidiary organisations</b>	<b>(20)</b>		<b>(20)</b>		<b>(20)</b>	<b>32</b>					<b>32</b>	<b>12</b>
<b>Bar Council Operating Activities</b>	<b>(9,339)</b>	<b>(4,805)</b>	<b>(14,144)</b>	<b>(12,083)</b>	<b>(2,061)</b>	<b>2,785</b>	<b>804</b>	<b>1,053</b>	<b>127</b>	<b>9,504</b>	<b>14,273</b>	<b>129</b>