



REPORT OF THE COUNCIL

The Council has pleasure in submitting its annual report together with the audited financial statements for the year ended 31 December 2014.

PRINCIPAL PLACE OF BUSINESS

The Law Society of Hong Kong (“the Society”) is a company limited by guarantee, and is incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 3/F, Wing On House, 71 Des Voeux Road Central, Hong Kong.

PRINCIPAL ACTIVITIES

The principal activity of the Society is to act as the professional and regulatory body for solicitors in Hong Kong. The principal activities and other particulars of the Society’s subsidiaries are set out in note 8 to the financial statements.

FINANCIAL STATEMENTS

The surplus of the Society for the year ended 31 December 2014 and the state of the Society’s affairs as at that date are set out in the financial statements on pages 195 to 217.

TRANSFERS TO RESERVES

Surplus for the year of HK\$4,587,091 (2013: HK\$3,560,712) has been transferred to reserves.

MEMBERSHIP

As at 31 December 2014, there were 9,422 (2013: 8,967) members of the Society. The total number of Practising Certificates issued was 8,279 (2013: 7,864). There were 836 (2013: 818) firms of solicitors.

PROPERTY, PLANT AND EQUIPMENT

Movements in property, plant and equipment during the year are set out in note 7 to the financial statements.

BANKERS

The bankers are The Bank of East Asia Limited, The Hongkong and Shanghai Banking Corporation Limited, Hang Seng Bank Limited, Standard Chartered Bank (Hong Kong) Limited, Wing Lung Bank Limited, Bank of China (Hong Kong) Limited and Bank of Communications Co., Limited.

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COUNCIL MEMBERS

The Council Members during the financial year and up to the date of this report and their attendance at the Council Meetings are shown in the table below:

	Regular Meetings	Unscheduled Meetings	Total	Official Duties
Stephen W. S. Hung, President (from 19 August 2014)	26	5	31	5
Ambrose S. K. Lam, President (until 19 August 2014)	21	4	25	3
Thomas S. T. So, Vice President	27	4	31	2
Melissa K. Pang, Vice President (from 2 September 2014) (re-elected on 19 May 2014)	28	3	31	1
Dieter Yih (re-elected on 19 May 2014)	19	4	23	0
Junius K. Y. Ho	26	6	32	0
Huen Wong	26	5	31	2
Peter C. L. Lo (re-elected on 19 May 2014)	25	5	30	0
Michael J. Lintern-Smith	24	1	25	0
Billy W. Y. Ma (re-elected on 19 May 2014)	24	5	29	0
Sylvia W. Y. Siu	23	3	26	0
Cecilia K. W. Wong	27	5	32	0
Kenneth S. Y. Ng	17	2	19	0
Joseph C. W. Li	25	6	31	0
Amirali B. Nasir	28	6	34	0
Angela W. Y. Lee (resigned on 15 January 2015)	17	1	18	0
Brian W. Gilchrist	28	5	33	0
Gavin P. Nesbitt	25	2	27	0
Denis G. Brock (re-elected on 19 May 2014)	20	3	23	0
Charles C. C. Chau (resigned on 7 October 2014)	13	4	17	1
Nick Chan (co-opted on 30 December 2014)	7	2	9	0
Bonita B. Y. Chan (co-opted on 18 February 2015)	3	0	3	0



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In accordance with article 15(a) of the Society's articles of association, at the forthcoming annual general meeting the five members longest in office since election or re-election shall retire but shall be eligible for re-election.

At no time during the year was the Society, any of its subsidiaries or any of its related companies a party to any arrangement to enable Council Members to acquire benefits by means of the acquisition of an interest in the Society or any other body corporate.

Except for the related party transactions as disclosed in note 18(a) to the financial statements, no contract of significance to which the Society, any of its subsidiaries or any of its related companies was a party, and in which Council Members had a material interest, subsisted at the end of the year or at any time during the year.

AUDITOR

KPMG retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditors of the Society is to be proposed at the forthcoming Annual General Meeting.

By order of the Council

Stephen W. S. Hung
President

Hong Kong, 31 March 2015