

REPORT TO BENEFICIARIES 2014 – 2015

Profile

I have much pleasure in delivering the Annual Report of the Law Foundation-Queensland Trust (LF-Q).

The LF-Q Trust Deed was settled by the then Chief Justice for Queensland, His Excellency the Honourable Paul de Jersey AC on the 15th November 2002.

Queensland Law Foundation Pty Ltd (QLF) is trustee for LF-Q, which by Court approval received the assets previously held by Law Foundation Insurance Trust.

The following is twelfth annual report to beneficiaries setting out the activities and business affairs of LF-Q for the 2014 – 2015 financial year. Included in this report are the LF-Q's Annual Accounts and Auditor's Report.

The beneficiaries of the LF-Q are named in the Trust Deed and include the Queensland Law Society Inc. (QLS), as well as practitioner members of the QLS.

QLF supports its beneficiaries through the various grants it has made to the QLS and other interested bodies, and also through direct assistance both financial and/or otherwise. This assistance is made available through the Solicitor Assist Hotline Program, the Solicitor Assist Helping Hand Program and the Benevolent Fund; projects which the QLF has established to assist those in need.

BOARD MEMBERS

Mr Raoul Giudes,

- Elected to Chair the Board from 29 August, 2001;
- Re-appointed a Director in December, 2012;
- Partner of Guides & Elliot;
- Member of QLS Professional Conduct Committee; and
- A QLS Past President.

Mr Michael Meadows

- Re-appointed a Director in December, 2012;
- Former senior partner of Flower & Hart and now a consultant to the firm of KL Gates;
- Chair of QLS Professional Conduct Committee; and
- Director of Lexon Insurance Pte Ltd.

Mr Glenn Ferguson AM

- Partner of Ferguson Cannon Lawyers;
- Chair of WorkCover Queensland;
- Past President of Law Asia;
- Past President of the Law Council of Australia;
- Chair of the College of Law Queensland;

- Foundation Fellow of the Australian Academy of Law;
- Chair of Lexon Insurance Pte Ltd;
- Fellow of the Australian Institute of Company Directors; and
- A QLS Past President.

Mr David Roberts

- Re-appointed a Director in December, 2012;
- Consultant to the firm of Cooper, Grace & Ward.

Mrs Joan Bennett

- Re-appointed a Director in December, 2012; and
- Consultant to Forbes Dowling Lawyers.

Mr Peter Short AM

- Appointed as a Director in December, 2012;
- A former partner of Allens;
- A past president of QLS; and
- A past president of the Law Council of Australia.

Ms Annette Bradfield

- Appointed to the Board in December, 2012;
- A principal of the firm Fox Bradfield Lawyers; and
- A past president of QLS.

Ms Kara Cook

- Appointed to the Board as the representative of the Queensland Law Society in May 2015;
- Principal Solicitor with the Women’s Legal Service;
- A QLS Councillor; and
- Vice President Elect of QLS.

Investment of Funds

Under the provisions of the Trust Deed, the capital and income of the trust fund is held on behalf of the beneficiaries named in the trust.

The Board, represented by a Committee comprising three of its members, works closely with the investment advisors and the portfolio continues to show an improved state after losses suffered during the GFC.

Projects funded or approved in principle during the period

The following funds have been made available to the beneficiaries of LF-Q in support of the named projects during the period 1 July 2014 – 30 June 2015.

To QLS in support of the webinar services offered to members in replacement of the video conferencing system together with funding assistance for the Regional Development Program	\$41,800.00
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By way of assistance to practitioners from the BENEVOLENT FUND project operated by LF-Q for the benefit of QLS member practitioners.	\$3,000.00
By way of assistance to practitioners from the Solicitors' HOTLINE project similarly operated by LF-Q for the benefit of the QLS member practitioners.	\$105,473.00
Approval in principle to fund a practitioner to assist in establishing a practice which would enable the practitioner to solely support the children of the marriage.	\$15,000.00
Approval in principle to fund a practitioner to enable that practitioner to continue to run their practice after hospitalisation for a heart attack.	\$25,000.00

Video Conferencing

Having dismantled the extensive video conferencing system which QLF had established for the benefit of QLS members, QLF now funds the cost of the QLS webinar facility which is used by the QLS for the delivery of educational material to its members.

Schemes to assist solicitors in need

Over the last several years, the QLF Board has acknowledged the personal and practical difficulties experienced by a number of QLS member practitioners. These difficulties have come to light through the QLS's Professional Standards Department and the profession's insurer, Lexon Pte Ltd.

Reports from these bodies indicate that some solicitors unfortunately continue to face health and/or personal or financial difficulties, including serious illness of a family member etc. In consequence, these solicitors often encounter difficulties within their practices usually of a health or financial nature.

In co-operation with QLS, QL-F has established programs to provide on the spot advice, as well hands on, in practice, assistance to the member practitioners of QLS, free of charge to that QLS member.

Confidentiality is assured, with the Solicitor Assist services being provided by practising solicitors on a Solicitor/Client basis. Other service providers (eg accountants, practice managers etc) similarly operate under strict confidentiality arrangements.

The services provided by these programs are:-

1. SOLICITORSHOTLINE

The Hotline is a telephone advisory service which operates, so far as is practicable, 24/7.

It is manned by two (2) experienced practitioners who have each operated in private practice in Queensland for 30 years, and who fully understand the day to day difficulties which arise from running a practice while attending clients' needs.

This service, the QLF is very pleased to advise, is being extensively used by member practitioners in need of practical advice, or even just as a "sounding board" for a sole member practitioner.

2. SOLICITORSHELPINGHAND

In the event that a phone call is not enough, and in-depth specialist advice is required, or if there is a need for support to address difficult issues arising in the course of practice, the QLF has established the Solicitors' Helping Hand Panel.

This panel comprises experienced legal practitioners who are willing to assist in this role.

Their areas of expertise are varied and comprehensive and any member practitioner seeking assistance is referred to a panel member, appropriate for the matter at hand.

As previously mentioned, confidentiality is assured as all advice is offered on a solicitor/client basis.

3. PRACTITIONERS' BENEVOLENT FUND

In addition to the **HOTLINE** and the **HELPINGHAND** projects, the QLF has also established a Benevolent Fund to assist practitioner members of the QLS, their families and dependents in times of financial difficulty.

Assistance is provided:

- On a strictly confidential basis;
- Through a modest, but unsecured and interest free short term loan;
- To applicants approved by the QLF.

Financial difficulty could arise from a range of circumstances, not necessarily from a practice related issue, example, serious illness or an accident.

It is hoped that this fund may be eligible to be granted DGR status by the ATO and thereby be available to receive bequests or donations from the QLS member community. Investigations into this prospect are currently being undertaken.

4. QLF WEBSITE

The QLF has established its own website which can be accessed by all QLS member practitioners.

The website, www.qlf.com.au informs visitors of the philosophy of QLF, and provides information on all areas of assistance offered by QLF, as well as contact details for QLS members to access the assistance provided through its programs.