Registered number: 08804708
Charity number: 1155640

THE COUNCIL OF THE INNS OF COURT

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE COUNCIL OF THE INNS OF COURT
(A Company Limited by Guarantee)

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THE COUNCIL OF THE INNS OF COURT

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Janet Bignell KC (resigned 31 December 2025) Stephen Cartwright OBE Gregory Dorey CVO Chantal Aimee Doerries KC Judge Jill Frances (resigned 31 December 2025) Christopher Ghika CBE Rt Hon Lord Justice Nicholas Green Anne Sharp CBE (resigned 31 July 2025) Marion Smith KC Emma Kate Hopkins (appointed 1 September 2025) Patricia Grace Robertson (appointed 1 January 2026) Sarah Norman (appointed 6 February 2026)
Company registered number	08804708
Charity registered number	1155640
Registered office	9 Gray's Inn Square London WC1R 5JD
Independent auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	Royal Bank of Scotland 5 - 10 Great Tower Street London EC3P 3HX

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees are pleased to present their annual Trustees' Report together with the financial statements for the year ended 31 December 2025 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities - the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

CONSTITUTION

The Council of the Inns of Court ("COIC") is set up under its Memorandum and Articles of Association, registered as a Company Limited by Guarantee, registration number 08804708 and is registered with the Charity Commission under the Charities Act 2011, registration number 1155640.

COIC was incorporated as a charitable company limited by guarantee on 6 December 2014. For the purposes of the Companies Act 2006 the Board of Trustees is regarded as the Board of Directors of the company.

The liability of the Trustees, being members of the charitable company, is limited. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up whilst he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the charitable company contracted before he ceased to be a member and for such costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required, not exceeding one pound.

Objectives and activities

a. The objects of the council are:

1. To advance education in the administration and practice of the law and related disciplines, including by providing courses, training and educational materials, and by promoting, undertaking, and publishing research;
2. To promote the sound administration of the law, including by: promoting high standards of advocacy to support the rule of law; and overseeing and enforcing professional standards of conduct in relation to the provision of advocacy and related legal services, in each case, anywhere in the world and for the public benefit.

b. Strategic aims

The strategic aims in pursuit of the above charitable objects are to:

1. to further enhance the reputation and impact of the Inns of Court with the profession, the public and the regulator, by enabling collaboration, communication and promoting the development and exchange of best practice.

2. to deliver Bar disciplinary tribunals and other hearings in a manner that inspires the confidence of the profession, the public and the regulator.

3. to support the Inns of Court in the provision of high-quality education and training to their members, by:
   a. providing a Bar Course accessible to all of appropriate aptitude, of high academic standards at a low self-sustaining price;
   b. developing and delivering post qualification programmes on behalf of the Inns where the ICCA is best placed to do so; because of specialist content, method of delivery or the expertise required.

Objectives and activities (continued)

c. Collaboratively helping raise standards of international education and training in advocacy and ethics; identifying best practice elsewhere that may guide and enhance the education and training of members of the Bar of England & Wales in return.

c. Objectives

In addition to pursuing its charitable objectives and strategic aims, a number of specific objectives were set for 2025, of which the most significant were:

1. Enhancement of the Tribunal Service's performance by continued engagement with (and implementation of workstreams arising from) the BSB's review of the Bar's enforcement proceedings:
   a. Improving BTAS' processes and governance oversight to demonstrably raise standards and time-to-completion rates;
   b. Ensuring BTAS provides a fit for purpose and modern tribunals service by bringing its systems, facilities and capabilities fully up to date, by implementing case management and document management systems, a 'right to be forgotten'- compliant website, and the ability to host high standard remote and hybrid hearings).
2. Reviewing the Inns' Conduct Committee Rules and processes.
3. Recruiting and training to the highest standards new legally qualified and lay members to serve on the panels that consider Tribunals, ICC and other hearings.
4. Continuing to support and help demonstrate the efforts of the Inns of Court in providing high quality training by:
   a. Co-ordinating the External Observer programme for Qualifying Sessions
   b. Facilitating the development and exchange of good practice between the Inn's Directors of Education
5. Supporting the work of the Timing of Call Working Group, ascertaining and communicating the views of the Inns
6. Supporting the Inns and circuits to secure accreditation for a Pupillage Negotiation Course for all Pupils to access from 2026 via a Pilot, and thereafter three times a year to enable Pupils to reach the regulatory-based standard within pupillage.
7. Continuing to attract high levels of interest in the ICCA Bar Course with a view to reaching a position whereby the Course is self-sustaining and not reliant upon Inns' funding. We will do so by:
   a. Maintaining or increasing student application numbers by effective outreach and marketing & raising awareness of the success and quality of the course, including raising the profile of the ICCA amongst school and university students. This will be achieved by supporting the Bar Council's Bar Placement Week, hosting Open Days, monitoring website traffic, developing links with Chambers and alumni, and providers of work-based learning and improving communications internally and externally:
   b. Introducing a charge for students who choose to access the Part 1 materials for more than 12 months without entering or passing the BSB exams;
   c. Developing links with SBAs to further enhance and increase the ICCA Bursary Scheme to make available more bursaries to bright and deserving candidates from socio-economically disadvantaged backgrounds and candidates who have protected characteristics under the Equality Act 2010;
   d. Exploring sources of funding to build an ICCA Scholarship fund to further improve accessibility to the Course, and reduce attrition rates between acceptance and enrolment.
8. Overall refreshing of the Part One Course materials, and continued enhancement of the Part Two Course, and enhancement of the quality of teaching on the Bar Course, which will lead to continued sector-leading BSB assessment results and pupillage rates.
9. Ensuring the high-quality Bar Course is accessible to committed, motivated and diligent students regardless of their background, by promoting diversity and equality of opportunity and widening participation. This will be achieved by the implementation of the Fair Recruitment Policy, blind sifting of candidates and continual professional and transparent data analysis and reporting.
10. Continuing to update and make available Pupillage Ethics materials to all pupils thereby generating a modest income for the ICCA and assisting pupils to succeed in the BSB assessment.
11. Extending the ICCA's capability to host and maintain content for the Circuits and the Inns on the ICCA's VLE on an at-cost basis, with emphasis on best practice and effective VLE management;

Objectives and activities (continued)

12. Working with and supporting the Inns of Court, to provide leadership and guidance in high quality advocacy including by:
    a. Offering opportunities in London and on Circuit several times a year to undertake the Advocacy for Children in Conflict with the Law (ACCL) course and encouraging its accreditation by the Regulator to enable practitioners to demonstrate competence;
    b. Continuing to support and develop the Advocacy and the Vulnerable: Crime and Family programmes by training new Lead Facilitators for the Family Law Bar Association and the Crown Prosecution Service.
13. Supporting the continued improvement of advocacy training in jurisdictions outside of the UK by seeking external funding and exploring methods of providing high quality and seed corn training to deserving organisations.
14. Promoting international exchanges of best practice in advocacy training by continuing involvement with multi-disciplinary practice lawyers from every continent and especially those with a vested interest in advocacy training and excellence in advocacy.
15. Assessing the ICCA’s digital mindset in consultation with external experts to assist us to clarify our strategy, connect with experts and transform our digital landscape with a view to being able to further develop our expertise in e-Learning. In this way, we can also properly offer the Inns and Circuits assistance in developing, enhancing and hosting online training materials to support their delivery of high-quality training, and doing so on an at-cost basis.
16. In consultation with the Governing Body, the Inns and Circuits; identifying, researching and scoping possible future workstreams that are necessary for the Bar to remain current and informed in practice including Rape and Serious Sexual Offences (RASSO) and tackling rape myths, and Artificial Intelligence (AI) (bringing digital literacy to the fore and recognising the value and potential of AI, thinking beyond what our justice system is currently capable of doing and instead embarking on vision-based thinking), Pupil Supervisor training and training in expert and statistical evidence.
17. Assisting the Circuits to manage the development of new regulatory requirements in the delivery of Pupillage Advocacy and New Practitioner Training by enabling them to manage their own VLE tenancies and by offering new training materials to deliver to Pupils and New Practitioners.

d. Public benefit

In determining strategy and activity the Trustees had regard to the Charity Commission’s guidance on public benefit. COIC exists to:

1. Advance education in the administration and practice of the law, principally through the activities of the Inns of Court College of Advocacy, by providing leadership, guidance and co-ordination in relation to the pursuit of academic and professional excellence for the bar.
2. Enforce professional standards of conduct amongst barristers through the activities of the Bar Tribunals and Adjudication Service, for example:
    a. Appointing and administering Disciplinary Tribunals for barristers facing charges of professional misconduct. Tribunals are open to the public, and the charges and findings of the Tribunals are published in the public domain;
    b. Appointing and administering Interim Suspension Panels and Fitness to Practice Panels for barristers;
    c. Appointing and administering Inns’ Conduct Committee Hearings to consider admission and disciplinary cases brought against individuals aspiring to be called to the bar of England and Wales, and so determine whether they are fit and proper to be practising barristers; and doing so at no cost to the public or those involved in the hearing process.

Achievements and performance

a. Main achievements of the Charity

1. Throughout 2025 the Bar Tribunals Service (BTAS) worked closely with the Bar Standards Board supporting and informing their review of their Enforcement Proceedings Regulations, culminating in a public consultation by the BSB on key principles for the new Regulations, to which both BTAS and COIC submitted intendent but aligned responses.
2. Throughout the review, the consultation and thereafter, BTAS has emphasised its need for greater case management powers so that it can ensure cases are brought before a Tribunal as quickly (but fairly) as possible.
3. To ensure it provides a fit for purpose and modern Tribunals Service, BTAS invested in its facilities by installing new AV hardware and systems, allowing it to live-stream hearings, support high-quality hybrid hearings and produce high-quality recordings of proceedings for the purpose of producing reliable records.
4. We continued to research potential improvements to systems and software including e-bundle technology and case management software, enabling BTAS to more effectively support the hearings' process and enable better monitoring and reporting of performance levels.
5. We continue to work with the BSB to review and improve the Inns' Conduct Committee Rules and processes.
6. During the course of 2025 BTAS successfully completed a recruitment exercise for new lay and legally qualified members to serve on its hearing panels.
7. Working closely with the Inns' Directors of Education we continued to successfully coordinate the External Observer programme for Qualifying Sessions.
8. We worked to assist the Inns of Court to determine, in the current environment, what the most appropriate timing is for individuals to be Called to the Bar. This culminated in the production and dissemination of a detailed report to the Inns in summer 2025, providing a comprehensive review (together with all relevant evidence) about both the status quo, and potential options for change.
9. We have supported the Inns and Circuits and sought iterative accreditation from the BSB to develop a Pupillage Negotiation Course which the BSB has since decided to pause pending the establishment of, and consideration by, its new Education and Training Committee.
10. We have continued efforts to move the Bar Course to break-even as soon as possible by:
    a. Increasing student numbers by effective outreach and marketing & raising awareness of the success and quality of the course, including raising the profile of the ICCA amongst school and university students. This was achieved by sponsoring moots & supporting the Bar Council's Bar Placement Week, hosting Open Days, monitoring website traffic, developing links with Chambers and providers of work-based learning and improving communications internally and externally. The outcome was another increase in 2025 ofapplications for 2025/26 entry;
    b. We aim to introduce a charge for students who choose to access the Part 1 materials for more than 12 months without entering or passing the BSB exams from September 2025;
    c. We have promoted the ICCA Bursary Scheme working in partnership with the SBAs and we aim to increase the fund and make available more bursaries to deserving candidates resulting in a number of socio-economically and disadvantaged students accessing funding for the Bar Course;
    d. We continue to explore the Inns' appetite or alternative sources of funding to build an ICCA Scholarship fund to reduce attrition between acceptance and enrolment, which may be possible once the ICCA turns a profit on student fees.
11. We have improved and remediated materials and maintained the quality of teaching on the Bar Course, which has led to continued sector-leading assessment results and pupillage rates. The BSB centralised assessment results for December 2025 were the highest they have been since 2021.
12. We have ensured that the high-quality Bar Course is accessible to committed, motivated and diligent students regardless of their background, by promoting diversity and equality of opportunity and widening participation. This was achieved by the implementation of the Fair recruitment Policy, blind sifting of candidates and continual data analysis and reporting. We have improved all areas of data reporting by the appointment of a new Data and Planning Manager.
13. We have continued to update and make available Pupillage Ethics materials to all pupils thereby generating an income for the ICCA and assisting pupils to succeed in the BSB assessment.
14. We have developed and promoted the capability of the ICCA to host and maintain content for the SBAs and

Achievements and performance (continued)

Circuits on the ICCA's VLE on a fee-paying basis and each of the Circuits now has its own tenancy on our VLE.

15. We have worked with and supported the Inns of Court, to provide leadership and guidance in high quality advocacy including by:
    a. Delivering the Advocacy for Children in Conflict with the Law (ACCL) course and encouraging its accreditation by the Regulator to enable practitioners to demonstrate competence;
    b. Continuing to support and develop the Advocacy and the Vulnerable: Crime and Family programmes by moving the web-based materials to a VLE based programme with extended interactivity.
16. We have supported the continued improvement of advocacy training in jurisdictions outside of the UK by seeking external funding and exploring methods of providing high quality and seed corn training to deserving organisations. In particular, we have made significant progress in Sierra Leone. We have also launched and facilitated a six-weekly forum for all interested international advocacy trainers to join together to share best practice.
17. We have partially assessed the ICCA's digital mindset in consultation with external experts to assist us to clarify our strategy, connect with experts and transform our digital landscape with a view to being able to further develop our expertise in e-Learning. In this way, we can also properly offer the Inns and Circuits assistance in developing, enhancing and hosting online training materials to support their delivery of high-quality training, and doing so on an at-cost basis.
18. We have started to develop RASSO materials for use by prosecutors and defence barristers who deal with rape and serious sexual offences.
19. We have delivered high quality and comprehensive training on Advocacy for Children in Conflcit with the Law to over 200 Pupils.

The charity does not fundraise with members of the public and have had no fundraising complaints in the year.

Financial review

The total income for the year of £5,166,591 comprised grants of £1,215,760 from the Inns of Court, £3,736,574 of fee income, a donation of £10,000 from the Commercial Bar Association as a restricted fund to establish a bursary scheme, £19,662 from the provision of Virtual Learning Environment (VLE) support to the Inns and Circuits, as well as bank interest of £24,521 .

After deducting unrestricted expenditure of £5,152,420 the charity made a deficit of £15,829 on unrestricted funds. This was with the approval of the Trustees.

The Trustees regularly assess major risks to which the charity is exposed, in particular operational and financial risks, following the Charity Commission's guidance. COIC has devised and put in place a detailed Disaster Recovery and Business Continuity Plan. We confirm that, for each identified risk, there are defined monitoring, control and review systems, with specific allocation of responsibilities in place. During 2025 (and into 2026) the ICCA Governors have commenced a comprehensive review of the ICCA's risks and mitigations which will, once complete, result in updated and enhanced risk framework and approaches

Key Risks include:

1. A failure to meet recruitment targets for the ICCA Bar Course; or to overestimate actual numbers enrolling on the course, will lead to a reduction in fee income. This will impact on cashflow and will require careful and active management to ensure the ongoing viability of the course. This risk will be mitigated by using efficiency savings (for cashflow issues) and (to increase future student numbers) evaluating and revising the ICCA's recruitment strategy.
2. Underestimating numbers enrolling on the ICCA Bar Course (due to making too many offers, or failing to make sufficient provision for those returning after pausing or interrupting their studies) may lead to the cause being above the ICCA's capacity to teach and/or potentially having to turn eligible students away. This could lead to regulatory intervention and reputational damage.

3. Adverse findings about any aspect of the ICCA Bar Course by any of its regulatory or authorising bodies may cause reputational damage and affect the viability of the course. To be mitigated by ensuring the course (in design, delivery and governance) is of the highest standard, and quantitative and qualitative data is constantly collected and analysed to ensure this can be effectively monitored;
4. Loss of access to Tribunal suite or COIC Offices (due to fire or other cause). To be mitigated by disaster recovery processes including working online to continue to deliver teaching and/or Tribunals when it is appropriate to do so;
5. Tribunals and other hearings not delivered in accordance with the applicable regulations / processes leading to legal challenge / costs against COIC. To be mitigated by Tribunal Panel Member & staff training, rules & standard operating procedures, supported by regular appraisals. Insurance is in place to minimise financial risk to the charity;
6. As a small organisation COIC is more exposed than larger ones to significant levels of staff turnover – the impact of even a small number of staff leaving simultaneously could impact on our ability to deliver. To be mitigated as above by SOPs, appraisal, training and flexibility of staff (with cross-skilling across key functions) and, if necessary, deferral of non-essential work.

While COIC is heavily reliant on the four Inns of Court for non-student fee income, the probability of funds not being forthcoming is extremely low. The Inns have repeatedly confirmed their commitment to COIC, and annual confirmation is provided that they will continue to provide support and funding. Additionally, COIC has not taken on liabilities beyond this, and in 2019 the Inns agreed a ‘Deed of Undertaking’ that made their commitment to financially support the ICCA Bar Course legally enforceable. In 2024 COIC introduced the charging of a fee to the BSB for the provision of the Tribunal Service, that fee set at 50% of BTAS’ operating costs. In 2025 this resulted in £281,368 (2024: £217,314) of income. Additionally, 2024 COIC has started imposing a small fee for access to some of its online CPD materials to diversify its sources of income, and this led to £81,509 (2024: £62,196) of income received in 2025.

The continued development of the ICCA, and in particular the transition to a financially self-staining Bar Course, is a major undertaking. This will require continued careful planning of staff levels, resources and finance supported by careful management by staff and oversight / governance by the Trustees and Board of Governors.

a. Reserves policy

The Board of Trustees have resolved that the sums equivalent to two month’s turnover be held in reserve, which for 2025 amounted to £622,762. The Trustees have resolved that, with their approval, the Charity may use up to half of its reserves to manage any short-term cash flow needs, such as those arising from inevitable fluctuations in student numbers (and associated fee income. The reserves are held to meet any additional costs incurred should COIC cease trading

In setting this level of reserve, the Board of Trustees noted the undertaking given by each of the four Inns of Court in their annual grant letter:

“The Inn undertakes to give the Charity three months’ notice, or a further grant equivalent to three months’ running costs of the Charity, if the Inn decides not to make a grant in future years or decides to substantially reduce the grant such that the Charity is not able to meet its running costs”.

During this year of account, the actual level of free reserves amounted to £787,422, which exceeds the target by £164,660. The Trustees are satisfied this is appropriate.

The Trustees have accepted forecasts that, during the course of 2026, and due to lower than budgeted student numbers and fees set at a level that are not likely to cover all its operating costs, the ICCA Bar Course is likely to make a deficit. The Trustees are aware that this is expected to result in the need for COIC to use of some of its reserves to manage this situation, and are ensuring a robust plan is in place to rebuild COIC’s reserves to the resolved level as soon as can be reasonably achieved.

b. Plans for future periods

A number of aims and objectives have been set for 2026, of which the most significant are:

BTAS

1. BTAS' core priority remains the prompt and fair delivery of disciplinary and other hearings.
2. The BSB has indicated that it is currently receiving large numbers of complaints about barristers, which we expect to translate into higher levels of hearing activity at BTAS in 2026 which must be managed effectively and efficiently.
3. BTAS will complete the triennial training of new and re-appointed panel members to ensure they are appropriately skilled and prepared for their roles. This will include training in handling sexual misconduct cases, in line with the recommendation of Dame Harriet Harman's Review of Bullying, Harassment and Sexual Misconduct at the Bar.
4. With the support of its Strategic Advisory Board and the BSB, BTAS intends to take a series of steps to meaningfully improve the efficiency, transparency and timeliness of the hearings process, including:
   a. Ongoing collaboration with the BSB as they draft new tribunal regulations, expected to give BTAS more case management powers;
   b. Investigation of software solutions (such as case management software, e-bundle software, and a new website) to streamline processes and improve understanding and reporting of performance via KPIs;
   c. Replacement of broken furniture and redecoration of the Tribunal Suite to ensure it provides a professional venue
5. Reviewing the Inns' Conduct Committee Rules and processes.

Central Administration

6. Development of COIC's strategy, including achieving common understanding and agreement on key strategic priorities for COIC (such as future student numbers for the Bar Course, and the ICCA's international role in international training).
7. Co-ordination, where agreed, of the Inns' consideration of and response to key issues of relevance to the profession. In 2026 this is expected to include consultations on the BSB's proposed new Strategy, and their second planned consultation on changes to the Enforcement Proceedings regulations.
8. In response to the recommendations of the Harman report, working with the Inns to develop and implement common principles and approaches across the Inns (and the profession) wherever possible, including alignment of the Inns' Codes of Conduct.
9. Support the Inns in agreeing and progressing the next steps relating to the Timing of Call, and in particular the Inns' individual responses to the report circulated by COIC to the Inns in 2025.
10. Support the exchange and monitoring of good practice amongst the Inns' educational programmes including the role and function of External Observers.
11. Ongoing liaison with the BSB to improve their understanding and recognition of the importance of the work and role of the Inns.
12. Continued professionalisation of COIC's central support functions, including HR and finance, in consultation with the Inns.
13. Continued support of the Inn's Pupillage Matched Funding Scheme (PMF), servicing the committee, administering and advertising the scheme.

The ICCA

14. We have continued efforts to move the Bar Course to break-even as soon as possible by:
    a. Increasing student numbers by effective outreach and marketing & raising awareness of the success and quality of the course, including raising the profile of the ICCA amongst school and university students. This was achieved by sponsoring moots & supporting the Bar Council's Bar Placement Week, hosting Open

Days, monitoring website traffic, developing links with Chambers and providers of work-based learning and improving communications internally and externally. The outcome was another increase in 2025 of applications for 2025/26 entry;

b. We aim to introduce a charge for students who choose to access the Part 1 materials for more than 12 months without entering or passing the BSB exams from September 2025;

c. We have promoted the ICCA Bursary Scheme working in partnership with the SBAs and we aim to increase the fund and make available more bursaries to deserving candidates resulting in a number of socio-economically and disadvantaged students accessing funding for the Bar Course;

d. We continue to explore the Inns' appetite or alternative sources of funding to build an ICCA Scholarship fund to reduce attrition between acceptance and enrolment, which may be possible once the ICCA turns a profit on student fees.

15. We have improved and remediated materials and maintained the quality of teaching on the Bar Course, which has led to continued sector-leading assessment results and pupillage rates. The BSB centralised assessment results for December 2025 were the highest they have been since 2021.
16. We have ensured that the high-quality Bar Course is accessible to committed, motivated and diligent students regardless of their background, by promoting diversity and equality of opportunity and widening participation. This was achieved by the implementation of the Fair recruitment Policy, blind sifting of candidates and continual data analysis and reporting.
17. We have supported the Inns and Circuits and sought iterative accreditation from the BSB to develop a Pupillage Negotiation Course which the BSB has since decided to pause pending the establishment of a new Education and training Committee.
18. We have continued to update and make available Pupillage Ethics materials to all pupils thereby generating an income for the ICCA and assisting pupils to succeed in the BSB assessment.
19. We have developed and promoted the capability of the ICCA to host and maintain content for the SBAs and Circuits on the ICCA's VLE on a fee-paying basis and each of the Circuits now has its own tenancy on our VLE.
20. We have worked with and supported the Inns of Court, to provide leadership and guidance in high quality advocacy including by:
    a. Delivering the Advocacy for Children in Conflict with the Law (ACCL) course and encouraging its accreditation by the Regulator to enable practitioners to demonstrate competence;
    b. Continuing to support and develop the Advocacy and the Vulnerable: Crime and Family programmes by moving the web-based materials to a VLE based programme with extended interactivity.
21. We have supported the continued improvement of advocacy training in jurisdictions outside of the UK by seeking external funding and exploring methods of providing high quality and seed corn training to deserving organisations. In particular, we have made significant progress in Sierra Leone. We have also launched and facilitated a six-weekly forum for all interested international advocacy trainers to join together to share best practice.
22. We have started work to assess the ICCA's digital mindset in consultation with external experts to assist us to clarify our strategy, connect with experts and transform our digital landscape with a view to being able to further develop our expertise in e-Learning. In this way, we can also properly offer the Inns and Circuits assistance in developing, enhancing and hosting online training materials to support their delivery of high-quality training, and doing so on an at-cost basis.
23. We have started to develop RASSO materials for use by prosecutors and defence barristers who deal with rape and serious sexual offences.
24. We have delivered high quality and comprehensive training on Advocacy for Children in Conflict with the Law to over 200 Pupils.

Structure, governance and management

a. Constitution

The Board of Trustees is responsible for the overall management of COIC but delegates responsibility for the day to day management to its Director, within a framework of agreed policies and controls. At 31 December 2025 the Board comprised 9 Trustees. COIC aims to ensure that its Board is properly balanced in terms of gender, ethnicity, disability representation and skills and experience relevant to COIC activities.

The Board of Trustees is assisted in its work by (i) a Strategic Advisory Group made up of representatives from the Inns, the Bar Council and the Bar Standards Board, which meets at least twice a year; and (ii) a Management Sub-Committee of the Trustees which is made up of the Sub/Under Treasurers of the Inns of Court and which meets six times a year, shortly in advance of meetings of the Trustees and/or Strategic Advisory Group.

With regards to the work of the Inns of Court College of Advocacy the Trustees are assisted by a board of Governors and its sub-committees. With regards to the work of the Bar Tribunals Service, the Trustees are assisted by the input of the BTAS Strategic Advisory Board and Tribunals Appointments Body.

When appropriate, to aid induction of new Trustees we insured, wherever possible, that they Trustees attend meetings prior to taking up post. COIC Trustees receive papers prior to each meeting. Full guidance on Trustee duties was made available and new Trustees are briefed to review roles, structures, priorities and responsibilities

The Trustees are responsible for setting the pay and remuneration of the charity's employees including the key management personnel. Salary and pension payments to all COIC personnel are approved by the Trustees as part of the annual budget process, and over the more than ten years of the charity's operations this has resulted in near-inflationary increases that applied equally to all staff without regard to seniority. To aid the Trustees in determining what (if any) percentage increase is appropriate as part of this annual pay review process, research is undertaken to confirm the pay increases awarded in comparable organisations (most notably the four Inns of Court). Starting salary levels are also benchmarked so that they are compatible with those paid for similar roles elsewhere (again, particularly at the Inns of Court). Staff whose role changes significantly during their period of employment may have their salary reviewed to ensure it remains appropriate, and any increases deemed necessary must be approved by the Director of COIC.

b. Corporate Governance

The following statement is intended to provide readers of COIC's Annual Report and Financial Statements a better understanding of its governance and legal structure at the date of the approval of this Annual Report.

COIC's Structure, Governance and Management is set out in the immediately preceding section of this report. COIC's Articles of Association date from 2014 and underpin the governing practices adopted by the Board. COIC's Statement of Purpose is:

- Promote communication, collaboration and the development of best practice within the Bar of England and Wales;
- Administer fair and independent disciplinary tribunals and other hearings for the Bar;
- Deliver high-quality education and training to students and members of the profession;

As directed by the Inns of Court:

COIC's Trustees are legally responsible for the overall management and control of COIC. The Board of Trustees meets at least four times a year.

A Management Sub-Committee of the COIC Trustees was established in 2023. This is made up of the four Sub/Under- Treasurers (CEOs) of the Inns of Court who serve ex officio as Trustees and the Director of COIC.

Structure, governance and management (continued)

The Management Sub-Committee’s role is to monitor and scrutinise the delivery of COIC’s strategy, supporting and holding COIC’s Executive to account in the oversight of COIC’s operations and associated resources; and advise COIC’s Executive on the suitability of proposed activities and associated expenditure.

The ICCA Governors advise the Trustees on all matters relating to the ICCA and its Bar Course. The Governors meet at least eight times a year to discuss current issues and to agree actions as required. This includes an annual Away Day, where matters of strategic and longer-term importance pertaining to the ICCA are considered. The Governors are assisted in their work by a number of sub-committees that focus on specific areas of business:

- Finance & Operations Committee
- Education Committee
- Board of Examiners
- Appeals Committee
- International Committee

The ICCA Governors are responsible for the oversight of all regulatory responsibilities including compliance with the OfS’s ongoing conditions of registration and for compliance with the BSB Curriculum and Assessment Strategy for Future Bar Training and for the validating partner relationship with King’s College London.

The ICCA Governors are concerned with risk identification, mitigation and management as a priority including the development of best practice financial processes.

c. Internal controls

Identifying and managing risk is a key part of the work of the Trustees and specifically the Management Sub Committee. This is addressed by the maintenance and development of a Risk Register that is discussed and updated as necessary. The ICCA Governors have initiated a comprehensive review of the risks and mitigations facing the College generally, and its Bar Course specifically.

The Risk Register includes an assessment of financial, operational, reputational and health and safety risks.

Internal controls are based on both the likelihood and potential impact of the risks occurring and take into account mitigation measures that can be put in place. This approach identifies key risks and enables responses to be prioritised accordingly.

Trustees understand that it is their responsibility to ensure that an appropriate system of internal controls is maintained and reviewed as appropriate.

The Trustees and external auditors have not identified any significant internal control weaknesses or failures in the financial year under review or in the period up to the date that this Annual Report was approved.

d. Trustees' responsibilities statement

The Trustees (who are also Directors of COIC for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of

Structure, governance and management (continued)

resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board on 28 May 2026 and signed on its behalf by: :

Nicholas Green
....
Nicholas Green
Trustee

Marion Smith
....
Marion Smith KC
Trustee

....
Lynda Gibbs KC (Hon)
ICCA Dean & OFS Accountable Officer
Date: 28 May 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT

Opinion

We have audited the financial statements of the Council of the Inns of Court for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 December 2025 and of the charitable company’s net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Office for Students Accounts Direction.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company’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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT (CONTINUED)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT (CONTINUED)

Matters on which we are required to report in respect of the Office for Students

In our opinion in all material respects:

- funds administered by the charitable company for specific purposes during the year ended 31 December 2025 as disclosed in note 11 to the accounts have been applied for those purposes and managed in accordance with relevant legislation;

- funds provided by the OfS and Department for Education have been applied in accordance with the terms and conditions attached to them during the year ended 31 December 2025; and

We have nothing to report in respect of the following matters in relation to the Office for Students requires us to report where:

- grant and fee income as disclosed in note 4 to the accounts, has been materially misstated.

- expenditure on access and participation activities for the financial year has been materially misstated.

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 ISAs (UK) 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Office for Students Accounts Direction.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNCIL OF THE INNS OF COURT (CONTINUED)

We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting minutes of trustees meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management’s controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted around the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J. Berry

Jackson Berry
HaysMac LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: 03/06/2026

HaysMac LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	2	**10,000**	**1,215,760**	**1,225,760**	*1,371,376*
Charitable activities	3	**-**	**3,736,574**	**3,736,574**	*3,357,854*
Other income		**-**	**179,736**	**179,736**	*2,556*
Investments		**-**	**24,521**	**24,521**	*25,702*
Total income		**10,000**	**5,156,591**	**5,166,591**	*4,757,488*
Expenditure on:					
Charitable activities:					
Training		**30,000**	**4,503,375**	**4,533,375**	*4,042,469*
Regulation		**-**	**649,045**	**649,045**	*675,875*
Total expenditure		**30,000**	**5,152,420**	**5,182,420**	*4,718,344*
Net movement in funds		**(20,000)**	**4,171**	**(15,829)**	*39,144*
Reconciliation of funds:					
Total funds brought forward		**111,600**	**844,378**	**955,978**	*916,834*
Net movement in funds		**(20,000)**	**4,171**	**(15,829)**	*39,144*
Total funds carried forward		**91,600**	**848,549**	**940,149**	*955,978*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 32 form part of these financial statements.

THE COUNCIL OF THE INNS OF COURT

(A Company Limited by Guarantee)
REGISTERED NUMBER: 08804708

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	8		**41,107**		*45,490*
			41,107		*45,490*
Current assets					
Debtors	9	**361,586**		*370,451*	
Cash at bank and in hand		**1,229,384**		*1,337,002*	
		1,590,970		*1,707,453*	
Creditors: amounts falling due within one year	10	**(691,929)**		*(796,965)*	
Net current assets			**899,041**		*910,488*
Total assets less current liabilities			**940,148**		*955,978*
Charity funds					
Restricted funds	11		**91,600**		*111,600*
Unrestricted funds	11		**848,548**		*844,378*
Total funds			**940,148**		*955,978*

The financial statements were approved and authorised for issue by the Trustees on 28 May 2026 and signed on their behalf by:

Marion Smith

S J Cartwright

Marion Smith KC

Stephen Cartwright OBE

Greg Dorey

Gregory Dorey CVO

The notes on pages 20 to 32 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	14	**(93,522)**	*137,185*
Cash flows from investing activities			
Purchase of tangible fixed assets		**(14,096)**	*(23,086)*
Net cash used in investing activities		**(14,096)**	**(23,086)**
Change in cash and cash equivalents in the year		**(107,618)**	**114,099**
Cash and cash equivalents at the beginning of the year		**1,337,002**	*1,222,903*
Cash and cash equivalents at the end of the year	15	**1,229,384**	*1,337,002*

The notes on pages 20 to 32 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Accounting Policies

1.1 Status

The organisation is a charitable company limited by guarantee, incorporated 6 December 2013 and registered as a charity on 5 February 2014. The charitable company commenced operations on 1 July 2014.

1.2 Governing Document

The charity is controlled by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

1.3 Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The Council of the Inns of Court meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.4 Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

1.5 Income

All incoming resources are included in the SOFA once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Voluntary income donations & grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Course fees are accounted for in the period to which they relate.

1. Accounting Policies (continued)

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the following categories:

Charitable Activities – Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Council's activities. The basis on which support costs have been allocated are shown below.

Governance costs – These comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulations.

Allocation of costs
Staff costs are allocated by the Trustees between direct charitable expenditure and support expenditure on the basis of time spent on these activities. Other costs are ascribed directly to the relevant heading.

Pension costs
The Council of the Inns of Court operates a defined contributions scheme for the benefit of the employees. The assets of the Scheme are held independently from those of the charity an independently administered fund. The pension costs charged in the financial statements represents the contributions payable during the year.

1.7 Taxation

No provision has been made for corporation tax or deferred tax for The Council of the Inns of Court as it is a registered charity and is therefore exempt.

1.8 Restricted funds

Where grants are to be spent in accordance with terms agreed with the funders, the income and related expenditure are shown as ‘Restricted’. Any unspent restricted income at the year-end is deferred for spending to future years.

1.9 Unrestricted funds

Core income and such other income for which there are no restrictions on the way it can be spent are termed ‘Unrestricted’. Such unspent income at the year-end is termed ‘Unrestricted funds’.

1. Accounting Policies (continued)

1.10 Fixed assets

All fixed assets are stated at cost less accumulated depreciation. Items costing less than £500 are not capitalised. The carrying values of other tangible fixed assets are reviewed for impairment if events or change in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost, less any estimated residual value, of each asset evenly over its expect useful life, as follows:

Computer equipment: 4 years

Office furniture: 4 years

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.15 Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Grants received from the Inns of Court towards general activities	-	1,215,760	**1,215,760**	*1,351,376*
Bursaries grant	10,000	-	**10,000**	*20,000*
	10,000	1,215,760	**1,225,760**	*1,371,376*
Total 2024	*20,000*	*1,351,376*	*1,371,376*	

3. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Fee income	3,375,993	**3,375,993**	*3,078,344*
BSB Income	281,368	**281,368**	*217,314*
Ethics income	59,550	**59,550**	*50,407*
Virtual Learning Experience (VLE) support	19,663	**19,663**	*11,789*
	3,736,574	**3,736,574**	*3,357,854*
Total 2024	*3,357,854*	*3,357,854*	

4. Grant and fee income

	2025 £	*2024 £*
Fee income from taught awards	**3,375,993**	*3,078,345*
	3,375,993	*3,078,345*

5. Analysis of expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Charitable activities:				
Training	3,484,742	1,038,633	**4,523,375**	*4,042,469*
Regulation	309,337	349,708	**659,045**	*675,875*
	3,794,079	1,388,341	**5,182,420**	*4,718,344*
Total 2024	*3,506,248*	*1,212,096*	*4,718,344*	

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Staff costs	**380,130**	*298,885*
Other staff related costs	**23,820**	*12,234*
Establishment costs	**588,208**	*488,023*
Insurance	**61,536**	*66,034*
Finance and accounting fees	**31,661**	*22,892*
Other professional fees	**75,019**	*52,972*
Office costs	**45,693**	*53,552*
IT Costs	**155,117**	*136,257*
Bank charges	**1,577**	*1,307*
Irrecoverable VAT	**-**	*56,266*
Governance costs	**25,580**	*23,674*
	1,388,341	*1,212,096*

6. Governance costs

	2025 £	*2024* *£*
Auditors remuneration	**17,000**	*16,000*
Other professional fees	**8,580**	*7,674*
	25,580	*23,674*

Other fees payable to the auditors (for other business support) amounted to £24,385 (2024: £21,982) and are included within support costs.

No Trustees received any remuneration during the year.

7. Staff costs

	2025 £	*2024* *£*
Wages and salaries	**2,130,842**	*1,803,632*
National insurance contributions	**247,482**	*214,168*
Pension contributions	**343,749**	*266,228*
	2,722,073	*2,284,028*

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	*2024* *No.*
Charitable activities	**33**	*30*
Management and support	**2**	*3*
	35	*33*

7. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	*2024 No.*
£60,000 - £69,999	**4**	*6*
£70,000 - £79,999	**2**	-
£80,000 - £89,999	**2**	*2*
£90,000 - £99,999	**2**	*3*
£110,000 - £119,999	**1**	*1*
£120,000 - £129,999	**-**	*1*
In the band £130,000 - £139,999	**1**	-

As required by the Office for Students, the number of employees earning income in excess of £100,000 is provided in £5,000 bands:

	2025 £	*2024 £*
£110,000 - £119,999	**1**	*1*
£120,000 - £129,999	**-**	*1*
£130,000 - £134,999	**1**	-

Head of providers remuneration

	2025 £	*2024 £*
Annualised basic salary	**132,232**	*128,000*
Pension contributions	**27,231**	*26,483*
	159,463	*154,483*

Key management personnel remuneration (including employers NIC and pension) amounted to £320,223 (2024 - £381,401).

Salary Sacrifice Arrangements: Please note that, as required in the OfS's Regulatory Advice 9: Accounts Direction the pension contribution figures above include additional contributions made by the Head of Provider as part of a salary sacrifice scheme, which results in the total remuneration figure being overstated (as the basic salary figure has not been adjusted to reflect the salary sacrifice). Total pension contributions made by COIC to the Head of Provider in 2025 (and 2024) were 15% of basic salary, in common with all COIC employees.

The Head of Provider's remuneration package is set with reference to other similar organisations, including the Inns of Court. It reflects the Head of Provider's responsibility not just over the ICCA (through which all its education offering is provided), but the Bar Tribunals and Adjudication Service, and over the cross-Inn collaborative function. The Head of Provider's remuneration is approved by the Board of Trustees, and the Head of Provider receives the same annual pay award as that given to all COIC staff.

At 31 December 2025 the Head of Provider's basic salary was 2.2 times (2024: 2.2) the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff. In 2025 the Head of Provider's total remuneration was 2.4 times (2024: 2.3) the median total remuneration of staff (where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff).

8. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2025	**47,541**	**94,660**	**142,201**
Additions	**-**	**14,096**	**14,096**
At 31 December 2025	**47,541**	**108,756**	**156,297**
Depreciation			
At 1 January 2025	**37,987**	**58,724**	**96,711**
Charge for the year	**3,133**	**15,346**	**18,479**
At 31 December 2025	**41,120**	**74,070**	**115,190**
Net book value			
At 31 December 2025	**6,421**	**34,686**	**41,107**
At 31 December 2024	*9,554*	*35,936*	*45,490*

9. Debtors

	2025 £	2024 £
Trade debtors	31,589	164,424
Other debtors	1,222	-
Prepayments and accrued income	328,775	206,027
	361,586	370,451

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	428,683	393,411
Accruals and deferred income	247,868	366,839
VAT payable	15,378	36,715
	691,929	796,965

	2025 £	2024 £
Movements in deferred income:		
Deferred income at 1 January 2025	275,380	189,499
Amounts released to income	(275,380)	(189,499)
Amounts deferred in the year	176,895	275,380
Deferred income at the end of the year	176,895	275,380

Deferred income comprises fees received in advance.

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Funds	**844,378**	**5,156,590**	**(5,152,420)**	**848,548**
Restricted funds				
Bursary Fund	**111,600**	**10,000**	**(30,000)**	**91,600**
Total of funds	**955,978**	**5,166,590**	**(5,182,420)**	**940,148**

The bursary fund represents funds given for the purposes of awarding bursaries to students to enrol om the bar course. A further £10,000 was awarded in the year.

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Balance at 31 December 2024 £*
Unrestricted funds				
General Funds	*817,734*	*4,737,488*	*(4,710,844)*	*844,378*
Restricted funds				
Bursary Fund	*99,100*	*20,000*	*(7,500)*	*111,600*
Total of funds	*916,834*	*4,757,488*	*(4,718,344)*	*955,978*

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	91,600	(50,493)	**41,107**
Current assets	-	1,590,970	**1,590,970**
Creditors due within one year	-	(691,929)	**(691,929)**
Total	91,600	848,548	**940,148**

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*-*	*45,490*	*45,490*
Current assets	*111,600*	*1,595,853*	*1,707,453*
Creditors due within one year	*-*	*(796,965)*	*(796,965)*
Total	*111,600*	*844,378*	*955,978*

13. Related Party Transactions

Four of the charity's Trustees are employed as Sub/Under-Treasurers of the Inns of Court, as follows:

Stephen Cartwright OBE: Under-Treasurer of the Honourable Society of Gray's Inn
Gregory Dorey CVO: Sub-Treasurer of the Honourable Society of the Inner Temple
Christopher Ghika CBE: Under-Treasurer of the Honourable Society of the Middle Temple
Emma Hopkins OBE: Under-Treasurer of the Honourable Society of Lincoln's Inn

In addition each of the four Inns nominates one of its senior members to serve as its representative Trustee, as follows:

HHJ Sarah Whitehouse KC: The Honourable Society of Lincoln's Inn
Chantal Aimee Doerries KC: The Honourable Society of the Middle Temple
Patricia Robertson KC: The Honourable Society of the Inner Temple
Marion Smith KC: The Honourable Society of Gray's Inn

The other trustee acts as the President and is a senior individual of one of the Inns. This is the Rt Hon Lord Justice Nicholas Green, a member of the Inner Temple.

The charity has the following transactions with the Inns:

- All of the Trustees are representatives of an Inn of Court and it is from the Inns that grants of £1,215,760 (2024: £1,351,376) are received towards general activities.
- Provision of HR support (for which COIC paid Middle Temple £1,958 in 2025 (2024 - £2,700)).
- Payments for lunches (for which COIC paid the four Inns a total of £36,511 in 2025 (2024 - £24,651)), accommodation (for which COIC paid the Inns £285,716 in 2025 (2024 - £302,960)), room hire for teaching accommodation (for which COIC paid the Inns £120,441 in 2025 (2024 - £92,973), and provision of payroll processing (for which COIC paid Middle Temple £5,280 in 2025 (2024 - £3,023).

There were no other related party transactions in the year.

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	*2024*
	£	*£*
Net income/expenditure for the year (as per Statement of Financial Activities)	**(15,829)**	*39,144*
Adjustments for:		
Depreciation charges	**18,480**	*15,135*
Decrease/(increase) in debtors	**8,866**	*(162,272)*
Increase/(decrease) in creditors	**(105,039)**	*245,178*
Net cash provided by/(used in) operating activities	**(93,522)**	*137,185*

15. Analysis of cash and cash equivalents

	2025	*2024*
	£	*£*
Cash in hand	**1,229,384**	*1,337,002*
Total cash and cash equivalents	**1,229,384**	*1,337,002*

16. Analysis of changes in net debt

	At 1 January 2025	**Cash flows**	**At 31 December 2025**
	£	**£**	**£**
Cash at bank and in hand	**1,337,002**	**(107,618)**	**1,229,384**
	1,337,002	**(107,618)**	**1,229,384**

17. Operating lease commitments

At 31 December 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	*2024*
	£	*£*
Not later than 1 year	**182,750**	-
Later than 1 year and not later than 5 years	**731,000**	-
Later than 5 years	**731,000**	-
	1,644,750	-