

2017 BUDGET v ACTUAL EXPENDITURE TO 30 SEPTEMBER 2017

THESE FIGURES HAVE BEEN PREPARED FOR MANAGEMENT INFORMATION PURPOSES AND ARE UNAUDITED

	<u>2017 Budget</u>		<u>Actual</u> <u>9me 30-9-17</u>	
	£	£	£	£
LEGAL SERVICES BOARD LEVY				
LSB Levy		52,200		39,780
LeO Levy		5,000		3,750
Total Legal Services Board Levy		57,200		43,530
OPERATIONAL EXPENDITURE				
<i>Staff Costs</i>				
CEO Salary		75,300		64,366
CEO Employers NI Contribution		9,300		6,962
Regulatory Officers		162,400		112,965
Regulatory Officers NI Contribution		20,200		11,651
IPReg Staff (existing/temp)	63,400			
Existing Staff			47,331	
Temp Staff			15,625	
		63,400		62,956
IPReg Staff (existing/temp) Employer's NI Contribution		6,600		4,241
Staff Recruitment		-		34,319
Pension Costs		2,500		1,364
		339,700		298,824
<i>Board Costs</i>				
Chair		35,000		15,065
Board Fees		40,000		27,252
Board Expenses (incl Travel)		10,000		3,258
Replacement of Board Members	R	10,000		4,737
		95,000		50,312
<i>Administration Costs</i>				
Rent		30,000		22,500
Rates & Service Charge		35,000		22,067
Office Costs (not rent & service charge)		10,000		11,420
Legal Costs and Professional Services		15,000		17,007
		90,000		72,994
<i>PR/Communications</i>	R	20,000		3,740
<i>IT Support (office and website)</i>	R	15,000		12,581
<i>Registration (IPReg Pro)</i>				
IPReg Pro - support for payment of practice fees (contingency)		10,000		
card provider commission & charges			4,453	
support for the payment of practice fees			7,060	
production of Statutory Registers			741	
		10,000		12,254
<i>Licensing Activities</i>				
Compensation (Insolvency) Bond		35,000		26,988
Legal Services in respect of Licensing applications		-		11,554
		35,000		38,542
<i>Projects (including Research)</i>	R	-		11,428
<i>Assurance, Disciplinary & Litigation</i>	R	50,000		39,775
<i>Diversity Initiatives</i>	R	-		5,180
Total Operational Expenditure		654,700		545,630
TOTAL EXPENDITURE		£711,900		589,160
INCOME RECEIVED				791,506
OPERATING SURPLUS				£202,346

R - supported by ring fenced reserves