

To:	Board	
Date of Meeting:	14 September 2011	Item: Paper (11) 65

Title:	Finance report: August 2011
Workstream(s):	All
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Status:	Unclassified

Summary:
The paper summaries the financial position as at the end of August 2011.

Risks and mitigations	
Financial:	N/A
FoIA:	N/A
Legal:	N/A
Reputational:	N/A
Resource:	N/A

Consultation	Yes	No	Who / why?
Board Members:		✓	N / A – routine update and commentary.
Consumer Panel:		✓	
Others:	N/A		

Recommendation:
The Board is invited to note and to comment on the Finance report.

LEGAL SERVICES BOARD

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Finance report: August 2011

Recommendation

The Board is invited to note and to comment on the Finance report.

Introduction

1. This paper provides a brief commentary about the period ending 31 August 2011. A financial report is attached (**Appendix 1**).

Points to note

2. An analysis of the main spending headings reveals:
 - a) **LSB Board costs** – the small underspend is as a result of a reduced number of Board meetings in 2011/12 and consequently less travel expenses.
 - b) **Staff Costs** – this reflects the departure of one Project Manager part way through the month and a post that has been held vacant.
 - c) **Accommodation Costs** – these are largely in line with budgeted costs as they are in the main fixed recharges from our landlord, the Competition Commission.
 - d) **Office Costs** – we are reaping the benefits of providing colleagues with dual PC monitors in early 2011, which has helped to reduce printing costs. Colleagues are now able to compare two documents ‘on screen’ without the need to print paper copies. We continue to enjoy competitive pricing for our paper and other stationery needs using the MoD contract via the Office for Government Commerce.
 - e) **Contracted Out costs** – these comprise an accrual for the costs of both internal and external audit as well as professional advice received by our pension advisers. This month we have received a credit of approximately £6.5k from our former benefits administrator for unused services. We now administer this in-house.
 - f) **Consumer Panel** – the Panel is now one Member down following the departure of the previous Chair. Her successor was an existing Member of the Panel.