

To:	Board
Date of Meeting:	12 October 2011
Item:	Paper (11) 76

Title:	Finance Report: September 2011
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Status:	Unclassified

Summary:
This paper summarises the financial position as at the end of September 2011.

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

Risks and mitigations
Financial: 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:		✓	N/A.
Others:	N/A.		

Freedom of Information Act 2000 (Fol)		
Para ref	Fol exemption and summary	Expires
N/A.		

LEGAL SERVICES BOARD

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Finance report: September 2011

Introduction

1. This paper provides a brief commentary about the period ending 30 September 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 Board complement was reduced by one, effective from 1 September 2011.
 - b) **Staff Costs** – Two Project Managers left the LSB at the end of August. We have engaged a temporary Project Manager and also temporary cover for our Business Planning Associate (who is now on maternity leave).
 - 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. To date, there has been no increases to service charges.
 - d) **Office Costs** – we continue to enjoy competitive pricing for our paper and other stationery needs using the MoD contract via the Office for Government Commerce. Colleague travel costs are considerably below the monthly average cost for 2010/11 – this is partly due to advanced bookings for train fares.
 - 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. We will need to spend in this heading for recruiting a new Lay Member of the OLC Board.
 - f) **Consumer Panel** – the Panel is one Member down following the departure of the previous Chair and the appointment of an existing Member to this role.

04.10.11