

<b>To:</b>	Legal Services Board	
<b>Date of Meeting:</b>	22 May 2014	<b>Item:</b> Paper (14) 37

<b>Title:</b>	Report of the 13 May 2014 Audit and Risk Committee meeting	
<b>Author / Introduced by:</b>	Adewale Kadiri, Corporate Governance Manager Adewale.kadiri@legalservicesboard.org.uk / 020 7271 0070/ Terry Babbs, Chair, Audit and Risk Committee	
<b>Status:</b>	Unclassified	

<b>Summary:</b>
The Audit and Risk Committee (ARC) met on 13 May 2014. This paper provides a report on the key issues considered. The draft minutes will be circulated under separate cover to Board members, once finalised.

<b>Recommendation(s)</b>
The Board is invited to note and comment on the key points arising from the Audit and Risk Committee meeting held on 13 May 2014

<b>Risks and mitigations</b>
<b>Financial:</b> N/A
<b>Legal:</b> N/A
<b>Reputational:</b> N/A
<b>Resource:</b> N/A

Consultation	Yes	No	Who / why?
<b>Board Members:</b>	✓		ARC members
<b>Consumer Panel:</b>		✓	N/A
<b>Others:</b>	N/A		

<b>Freedom of Information Act 2000 (Fol)</b>		
Para ref	Fol exemption and summary	Expires

## LEGAL SERVICES BOARD

<b>To:</b>	Legal Services Board	
<b>Date of Meeting:</b>	22 May 2014	<b>Item:</b> Paper (14) 37

### **Report of the 13 May Audit and Risk Committee meeting**

1. The Audit and Risk Committee (ARC) met on 13 May 2014. This paper provides a report on the key issues considered.
2. The draft minutes will be circulated under separate cover to Board Members, once finalised.
3. In summary the Committee
  - a) Held a brief private meeting with the Auditors
  - b) Received the annual report relating to its own activities during 2013/14, and recommended this for endorsement by the Board, subject to a few amendments
  - c) Received and noted the annual report on expenses. It was noted that overall Board expenses had risen by 50% compared to 2012/13 and that around 10% of the total related to taxi fares. These differences were mainly attributed to the fact that one Board member now resides in Scotland and that some Board members had been involved in OLC and Consumer Panel recruitment exercises.
  - d) Considered the LSB's draft Annual Report and Accounts 2013/14. A number of amendments to section A were recommended, mainly in light of developments in the QASA judicial review and the outcome of the MoJ's call for evidence. Changes to Section B were also agreed following discussions with the Auditors and formal advice received from the External Advisor
  - e) Received the Head of Internal Audit opinion
  - f) Reviewed the corporate risk register, and commented on the reformulation that has taken place in relation to OLC risk.
  - g) Discussed and approved, under any other business, a proposal from the Accounting Officer to consult on increasing the limit for London hotel costs from £120 a night to £150.

### **Recommendation**

4. The Board is invited to:

note and comment on the key points arising from the Audit and Risk Committee meeting held on 13 May 2014.

