

<b>To:</b>	Legal Services Board	
<b>Date of Meeting:</b>	12 September 2012	<b>Item:</b> Paper (12) 62

<b>Title:</b>	Finance Report for August 2012
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<b>Status:</b>	Unclassified

<b>Summary:</b>
This paper summarises the financial position as at the end of August 2012.

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

<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>		✓	N/A- routine update and commentary
<b>Consumer Panel:</b>		✓	
<b>Others:</b>	N/A		

<b>Freedom of Information Act 2000 (Fol)</b>		
Para ref	Fol exemption and summary	Expires
	None	

## LEGAL SERVICES BOARD

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### Finance report for August 2012

#### 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 2012. A financial report is attached (**Appendix 1**).

#### Points to note

2. An analysis of the main spending headings reveals:
  - a) **Staff costs** – Two posts remain unfilled in August - Corporate Associate vacant since beginning of April and Administrator since end of June.
  - b) **Accommodation costs** – These are consistent with expected costs as they are in the main fixed recharges from our landlord, the Competition Commission.
  - c) **Outsourced services** – We continue to derive good value for money from our service level agreements with the Competition Commission for IT, Finance and Facilities services. These services are reviewed on a monthly basis to ensure we are receiving appropriate support.
  - d) **Governance and support services** – These comprise an accrual for the costs of both internal and external audit as well as advice received by our pension, HR and Audit Committee advisers. Annual adjustments are made for the auditors' fees once the final invoice is received.
  - e) **Consumer Panel** – the Panel is one member down following the departure of the previous chair and re-appointment of one of the members of the existing Panel to this role until 2015. The Panel has not yet confirmed how it intends to use its small research budget although this has been profiled in equally throughout the year.
  - f) **Legal costs** - this budget is relatively small and is phased in equal twelfths. External advice is not received equally throughout the year but the Legal Director is confident that in regard to routine general legal advice he will be able to remain within his annual budget allocation. Costs were high in June and July due to the advice needed for rule change applications.

4.9.12