

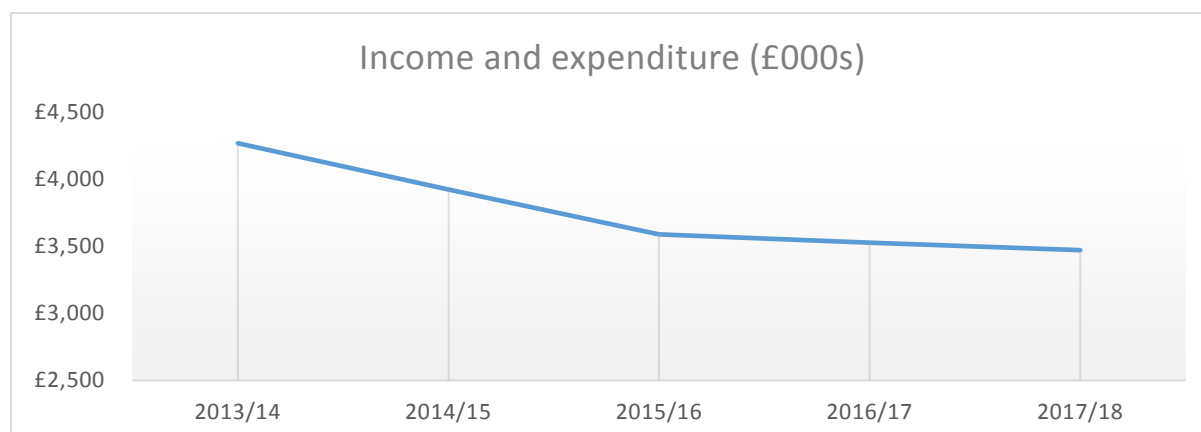
## Legal Services Board Costs Statement

This statement details our costs for the financial year from 1 April 2017 to 31 March 2018 and the position at the start of the 2018/19 financial year.

### Regulated community

- At 1 April 2018 the LSB provided oversight for **10** approved regulators, who regulate **170,445** persons authorised to undertake reserved legal activities (3.56% less than 1 April 2017).

### Income and expenditure for the last five years



- In line with the Legal Services Act 2007 and the associated levy rules, LSB's income derived from the levy on approved regulators matches its expenditure. For 2017/18 this was **£3,470k** (1.56% lower than for 2016/17).

### Reserves

- As at 1 April 2018 our reserves were **£6,367k** (the same as in April 2017 and this figure will not change from year to year).

### Staff costs for 2017/18

- Our average staff head count was **29.1** full time equivalent members of staff (5.52% less than 2016/17).
- Overall staff costs were **£2,069k** (2.68% less than 2016/17).
- As at 1 April 2018 our CEO's annual salary rate was within the range of **£135k - £140k** (the same range as at 1 April 2017).
- The CEO was awarded a bonus within the range of **£10k - £15k** (the same range as in 2016/17).

- The CEO's salary for 2017/18 was **3.36** times the median salary of the workforce, which was £45,339 (up from 2.79 times in 2016/17 due to a change in the mix of Senior Leadership Team members compared to other colleagues).
- Senior Leadership Team salary bands as at 1 April for 2018 and 2017 were:

Salary band £'000	April 2018	April 2017
£60 - £70	1	2
£70 - £80	2	1
£80 - £90	1	1
£90 - £100	-	2
£100 - £110	1	1

### Board costs

- Total Board costs (including reimbursement of travel and training) for 2017/18 were **£194k** (2016/17 - £194k).
- Each Board member receives an annual fee in the range of **£10k - £15k** (the same as in 2016/17).
- As at 1 April 2018 our Chair's salary was within the range of **£60k - £65k** (the same as in April 2017).

### 2017/18 levy

- The LSB is funded by a levy on the approved regulators and ultimately the profession. For 2017/18 we levied the following on the approved regulators:

Approved Regulator	Fee (£)	Proportion
The Law Society	2,823,478	
General Council of the Bar	289,132	
Chartered Institute of Legal Executives	128,779	
Chartered Institute of Patent Attorneys	38,639	
Council for Licensed Conveyancers	26,118	
Chartered Institute of Trademark Attorneys	14,744	
Faculty Office	14,640	
Costs Lawyer Standards Board	11,699	
Institute of Chartered Accountants in England and Wales	7,613	
Association of Chartered Certified Accountants	3,000	

- Total amount levied per person authorised to undertake reserved legal activities would be: **£19.00** (an increase of 0.9% compared to 2016/17).