

Breakdown of the Master of the Faculties (MoF) budget showing Practising Certificate Fee (PCF)

MoF - PCF & Levy - Year Ending (YE) 31/12/2012 (based on expenditure figures)

	Amount	%	Comments
MoF	249,310	85.6	MoF expenditure budget of £325,862, excluding 'other non-PCF income' (£30,750) and 'forecasted Levy costs' (£45,802).
No rep function	0	0.0	MoF have no representative function.
Levy - LSB Start up costs	9,233	3.2	This is the actual Legal Services Board (LSB) start up costs, third instalment.
Levy - LSB Running costs (RC)	26,680	9.2	This is the actual LSB running costs.
Levy - LeO Running costs (RC)	5,986	2.1	This is the actual Legal Ombudsman (LeO) running costs.
Total PCF	291,209	100.0	MoF have forecasted a surplus of £27,888 for 2012 (i.e. total income £353,750 which includes other non-PCF income from appointments and certificates of exemption less the total expenditure of £325,862, leaving a £27,888 surplus). As we have replaced the forecasted Levy figures (£45,802) with the actual Levy figures (£41,899), the surplus is slightly higher at £31,791.

MoF- Shared services/central costs - YE 31/12/2012 (based on expenditure figures)

No shared services

Source of information

http://www.legalservicesboard.org.uk/Projects/pdf/application_for_practising_fees_2011_12.pdf

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LEVY: set-up for LSB (third instalment) and running costs for LSB & LeO

	Total Levy forecast (AR) 2011/12	LSB Levy forecast running costs 2011/12	LeO Levy forecast running costs 2011/12	LSB Levy actual running costs 2011/12	LeO Levy actual running costs 2011/12	LSB Start-up costs actual (3rd instalment) 2011/12
MoF	45,802	28,327	7,133	26,680	5,986	9,233

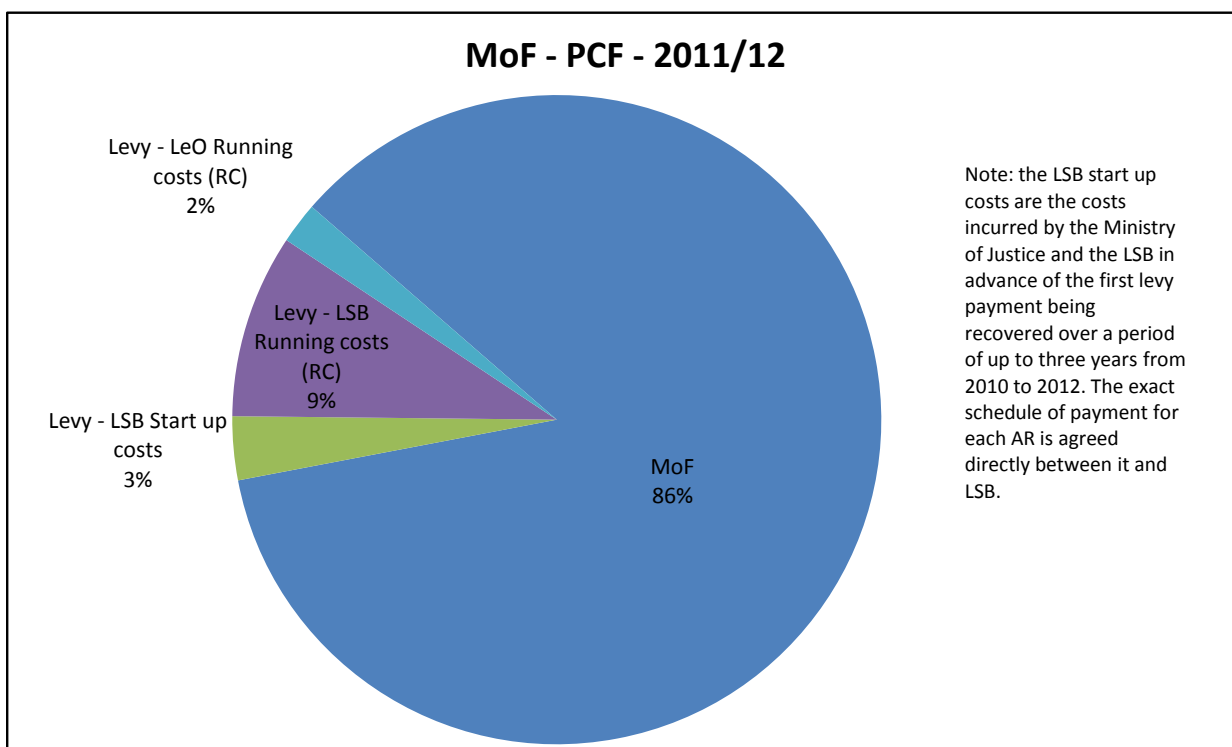
Source of information

Legal Services Board.

Additional notes:

1. The set-up costs for the LSB were charged in three instalments to each approved regulator to be paid in March 2010, March 2011 and March 2012.
2. Set-up costs for LeO were shared by the Bar Council, The Law Society & the Council of Licensed Conveyancers over two years and paid in March 2010 and March 2011.

Breakdown of the Master of the Faculties (MoF) budget showing Practising Certificate Fee (PCF) Expenditure



PCF breakdown for 2011/2012

	Percentage of total PCF (see graph above for details)	Total PCF paid by each individual
	%	£
MoF	86	326.80
Levy - LSB Start up costs	3	11.40
Levy - LSB Running costs (RC)	9	34.20
Levy - LeO Running costs (RC)	2	7.60
Total PCF	100	£380.00

Additional notes:

1. An authorised person also pays a contribution to the contingency fund of £20 per annum which is collected at the same time as the PCF but ring-fenced for a specific purpose.
2. The one-off fees to be paid on appointment as a notary and in relation to notarial qualifications are not included as a practising fee.

Source of information

http://www.legalservicesboard.org.uk/Projects/pdf/application_for_practising_fees_2011_12.pdf