

Breakdown of the Council of Licensed Conveyancers (CLC) budget showing Practising Certificate Fee (PCF) Expenditure

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

	Amount	%	Comments
CLC	2,646,000	90.6	CLC budget of £2,961,000, excluding the <i>forecasted</i> Levy figures of £315,000 submitted to the LSB for the 2011/12 PCF round.
No representative function	0	0.0	CLC have no representative function.
Levy - LSB Start up costs	11,042	0.4	This is the actual Legal Services Board (LSB) start up costs, third instalment.
Levy - LSB Running Costs (LSB RC)	35,380	1.2	This is the actual LSB running costs.
Levy - LeO Running Costs (LeO RC)	229,164	7.8	This is the actual Legal Ombudsman (LeO) running costs.
Total PCF	2,921,586	100	As we have replaced the forecasted Levy costs (£315,000) with the actual Levy costs (£275,586), the total PCF expenditure budget is lower than the budgeted figure from CLC submitted with the 2011/12 PCF application (£2,961,000). <i>Note on income: Total income for CLC was £1,934,000 (PCF income £1,604,000 + Other income £330,000). Total expenditure was £2,921,586. Shortfall of £621,000 to be funded through reserves.</i>

CLC - 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/clc_practising_fee_application_to_lsb_final.pdf

Page 5 - PCF figures

Page 12 - Levy figures

LEVY: the set-up costs for the LSB (the third instalment) and the 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
CLC	315,000	37,378	277,254	35,380	229,164	11,042

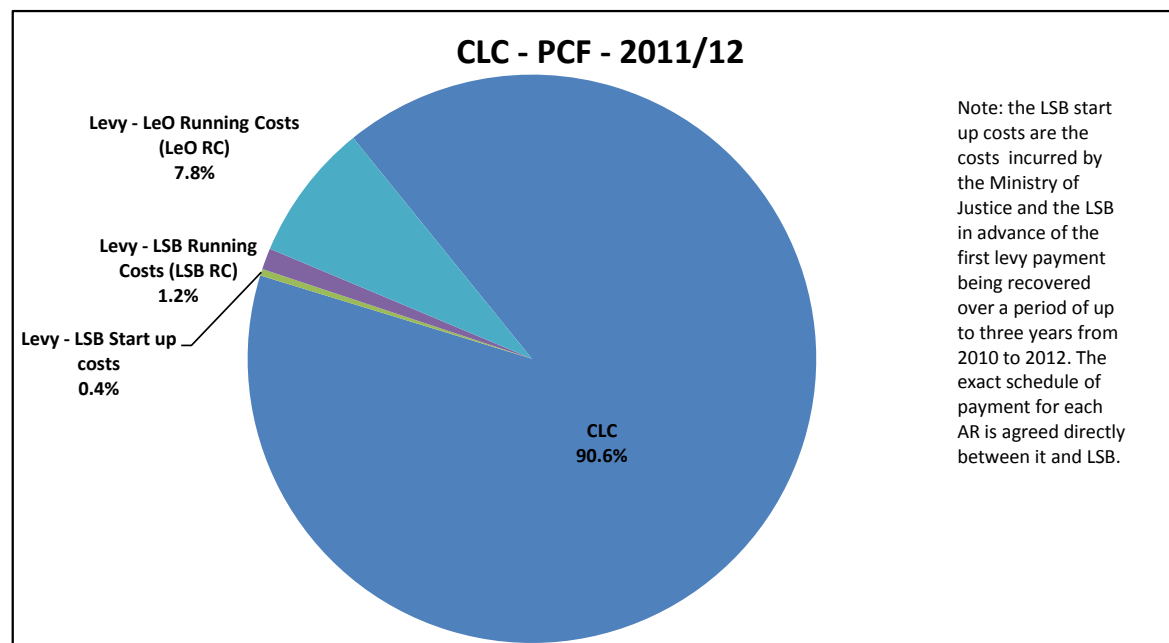
Source of information

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.

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PCF breakdown for 2012

	Percentage of total PCF (see graph above for details)	Total PCF paid by each individual (Licence holder)
	%	£
CLC	90.6	362.40
No representative function	0.0	0.00
Levy - LSB Start up costs	0.4	1.60
Levy - LSB RC	1.2	4.80
Levy - LeO RC	7.8	31.20
TOTAL	100	£400.00

Additional notes:

1. The Licence Fee is £400 per individual.
2. The Practice Fee is charged to firms on a sliding scale based on 1.3% of turnover.
3. The Compensation Fund was charged to firms only, on a sliding scale based on 0.4% of turnover.

Source of information

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