

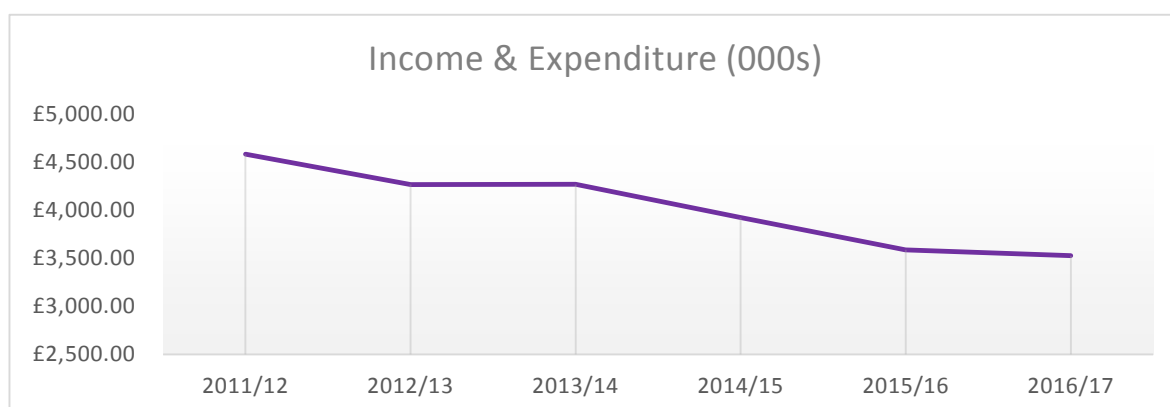
Legal Services Board Costs Statement

This statement details our costs for the financial year from 1 April 2016 to 31 March 2017 and the position at the start of the 2017/18 financial year.

Regulated community

- At 1 April 2017 the LSB provided oversight for **9** approved regulators, who regulate **176,738** persons authorised to undertake reserved legal activities (2.23% more than 1 April 2016).

Income and expenditure for the last five years



- In line with the Legal Services Act 2007 and the associated levy rules the LSB's income will always match its expenditure. For 2016/17 this was **£3,525k** (1.7% lower than for 2015/16).

Reserves

- As at 1 April 2017 our reserves (monies advanced by the Ministry of Justice) were **£6,367k** (the same as in April 2016 and this figure will not change from year to year).

Staff costs for 2016/17

- Our average staff head count was **30.8** full time equivalent members of staff (1.3% more than 2015/16).
- Overall staff costs were **£2,126k** (0.66% more than 2015/16).
- As at 1 April 2017 our CEO's annual salary rate was **£140k** (the same rate as at 1 April 2016).
- The CEO was awarded a bonus of **£15k** (nil in 2015/16).
- The CEO's salary for 2016/17 was **2.84** times the median salary of the workforce, which was £54,618 (up from 2.59 times in 2015/16 due to the bonus payment).

- Senior Leadership Team salary bands as at 1 April for 2017 and 2016 were:

Salary band	April 2017	April 2016
£65k-70k	2	2
£75-80k	1	1
£80-85k	-	1
£85-90k	1	1
£90-95k	1	-
£95-100k	1	1
£100-105k	1	1

Board costs

- Total Board costs (including reimbursement of travel and training) for 2016/17 were **£194k** (9.6% more than 2015/16 due to an additional board member from September 2016).
- Each Board member receives an annual fee of **£15k** (the same as in 2015/16).
- As at 1 April 2017 our Chair's salary was **£63k** (the same as in April 2016).

2016/17 levy

- The LSB is funded by a levy on the approved regulators and ultimately the profession. For 2016/17 we levied the following on the approved regulators:

Approved Regulator	Fee (£)	Proportion
The Law Society	2,735,808	
General Council of the Bar	287,248	
Chartered Institute of Legal Executives	124,040	
Chartered Institute of Patent Attorneys	37,611	
Council for Licensed Conveyancers	24,176	
Chartered Institute of Trademark Attorneys	14,085	
Faculty Office	14,678	
Association of Costs Lawyers	12,008	
The Institute of Chartered Accountants in England and Wales	5,696	

- Total amount levied per person authorised to undertake reserved legal activities would be: **£18.83** (a decrease of 12.6% compared to 2015/16).