

**2014 Budget v Actual to 31 December 2014**  
**(Actual Income £635K)**

	<u>Available Reserves</u>	<u>2014 Budget</u>		<u>Actual y/e 31 Dec 2014</u>			<u>Notes</u>
		£	£	£	£	£	
<b><u>LEGAL SERVICES BOARD LEVY</u></b>							
LSB Levy		67,000		65,326			
LeO Levy		12,000		8,356			
<b>Total Legal Services Board Levy</b>		<b>79,000</b>		<b>73,682</b>			
<b><u>OPERATIONAL EXPENDITURE</u></b>							
<b><u>Staff Costs</u></b>							
CEO Salary		58,000		72,000			a
Two Additional Officers		116,000		58,559			b
CEO Employers NI Contribution		7,000		7,747			
Additional Officer NI Contribution		14,000		4,317			
IPReg Staff (Perm & Temp)		55,000		63,002			a
IPReg Staff Employer's NI Contribution		4,700		6,882			
Chair		24,000		25,730			
Board Fees		40,000		38,331			
Board Expenses (incl Travel)		10,000		10,374			
Replacement of 4 Board Members	22,397	5,000		4,869			
<b><u>Legal Costs and Professional Services</u></b>							
Audit & Accountancy				6,212			
Board Training (Judicial Review and Complaints)				4,938			
Other				1,641			
		12,000		12,791			
<b><u>ABS costs (Counsel (s69 Order) and other)</u></b>	50,000	-		35,630			
<b><u>Administration Costs</u></b>							
PR/communication		5,000		10,314			c
Office Costs (excl rent & service charge)		10,000		11,832			
IT Support (Office)		2,000		3,071			
<b><u>Conduct &amp; Disciplinary</u></b>		50,000		12,644			
<b><u>Projects</u></b>							
IT - website development	16,394	15,000		14,162			
Research and Education		15,000		28,747			d
<b><u>Running Costs</u></b>							
Rent & Service Charge		50,000		44,740			
<b><u>Registration Administration</u></b>							
<i>(£41,238 paid to CIPA and ITMA in 2013)</i>							
WorldPay Commission & Charges				3,147			
IT & Office Support				15,219			
		10,000		18,366			
<b><u>Contingency</u></b>		10,000		-			
<b>Total Operational Expenditure</b>		<b>512,700</b>		<b>484,108</b>			
<b>TOTAL EXPENDITURE (LEGAL SERVICES BOARD LEVY &amp; OPERATIONAL)</b>		<b>£591,700</b>		<b>557,790</b>			
<b>INCOME RECEIVED IN 2014</b>				<b>635,465</b>			
<b>OPERATING SURPLUS</b>				<b>£77,675</b>			

Notes

- a. 2014 Budget set in July 2013. Salary increases agreed in January 2014 with consequential increase in NI Contributions
- b. One appointment deferred to January 2015
- c. Webinars on Client Monies and Money Laundering Regulations
- d. LETR Report/Legal advice on Money Laundering Regulations including obtaining advice from Counsel/Competency Frameworks/  
Patent Examination Consultation