

## 2015 BUDGET v ACTUAL YEAR ENDED 31 DECEMBER 2015

	<u>Available Reserves</u>	<u>2015 Budget</u>		<u>Actual ye 31 Dec 2015</u>	
		£	£	£	£
<b><u>LEGAL SERVICES BOARD LEVY</u></b>					
LSB Levy		67,000		58,520	
LeO Levy		12,000		7,865	
<b>Total Legal Services Board Levy</b>		<b>79,000</b>		<b>66,385</b>	
<b><u>OPERATIONAL EXPENDITURE</u></b>					
<b><u>Staff Costs</u></b>					
CEO Salary		74,160		75,188	
CEO Employers NI Contribution		9,200		8,971	
2 Regulatory Officers		116,000		105,678	
2 Regulatory Officers NI Contribution		14,000		11,615	
IPReg Staff (existing/temp)		59,160		66,062	
IPReg Staff Employer's NI Contribution		6,000		5,181	
<b><u>Board Costs</u></b>					
Chair		35,000		24,570	
Board Fees		40,000		38,697	
Board Expenses (incl Travel)		10,000		10,785	
Board Training				1,746	
Replacement of Board Members	50,000	10,000		27,278	
<b><u>Administration Costs</u></b>					
Rent		30,000		27,444	
Rates & Service Charge		35,000		29,726	
Office Costs (not rent & service charge)		10,000		12,704	
PR/communication		10,000		6,448	
Info mgt & website maintenance	16,394	-		6,884	
Legal Costs and Professional Services		15,000		13,234	
<b><u>Registration Administration</u></b>					
IPReg Pro - contingency		10,000			
card provider commission & charges				3,932	
support for payment of practice fees				2,799	
production of Statutory Registers				1,039	
<b><u>IT Support (office and website)</u></b>					
		15,000		9,993	
<b><u>Licensing Activities</u></b>					
Compensation (Insolvency) Bond		35,000		27,189	
Legal Services in respect of Participating Insurers Agreement				10,597	
Legal Services in respect of licensing applications				7,030	
<b><u>Projects</u></b>					
Research and Education	50,000	15,000		31,142	
<b><u>Disciplinary</u></b>					
	75,000	50,000		18,282	
<b><u>Contingency</u></b>					
		10,000		-	
<b>Total Operational Expenditure</b>		<b>608,520</b>		<b>584,214</b>	
<b>TOTAL EXPENDITURE (LSB Levy &amp; Operational)</b>		<b>£687,520</b>		<b>650,599</b>	
<b>INCOME</b>				<b>760,192</b>	
<b><u>OPERATING SURPLUS</u></b>				<b>£109,593</b>	