

2016 BUDGET v ACTUAL EXPENDITURE YEAR ENDED TO 31 DECEMBER 2016

	2016 Budget		Actual ye 31 Dec 2016	
	£	£	£	£
LEGAL SERVICES BOARD LEVY				
LSB Levy		60,700		53,000
LeO Levy		8,000		5,674
Total Legal Services Board Levy		68,700		58,674
OPERATIONAL EXPENDITURE				
<i>Staff Costs</i>				
CEO Salary	74,160		80,594	
CEO Employers NI Contribution	9,200		9,119	
Regulatory Officers (2 f/t/e)	160,000		144,669	
Regulatory Officers NI Contribution	19,900		15,539	
IPReg Staff (existing/temp)	63,060		64,349	
IPReg Staff (existing/temp) Employer's NI Contribution	6,550		5,700	
Pension Costs	2,000		1,932	
		334,870		321,902
<i>Board Costs</i>				
Chair	35,000		33,341	
Board Fees	40,000		45,260	
Board Expenses (incl Travel)	10,000		9,088	
Board Training	-		2,583	
Replacement of Board Members	R 10,000		20,590	
		95,000		110,862
<i>Administration Costs</i>				
Rent	30,000		30,000	
Rates & Service Charge	35,000		27,732	
Office Costs (not rent & service charge)	10,000		12,299	
PR/communication	10,000		9,973	
IT Support (office and website)	R 15,000		16,633	
Legal Costs and Professional Services	15,000		9,369	
		115,000		106,006
<i>Registration (IPReg Pro)</i>				
IPReg Pro - support for payment of practice fees (contingency)	10,000			
card provider commission & charges			4,343	
support for the payment of practice fees			4,686	
production of Statutory Registers			685	
		10,000		9,714
<i>Licensing Activities</i>				
Compensation (Insolvency) Bond	35,000		28,087	
Legal services in respect of licensing applications	-		7,271	
		35,000		35,358
<i>Projects</i>				
	R	-		49,754
<i>Disciplinary</i>				
	R	50,000		28,250
<i>Contingency</i>				
		10,000		-
Total Operational Expenditure		649,870		661,846
TOTAL EXPENDITURE		£718,570		720,520
INCOME RECEIVED				773,732
OPERATING SURPLUS				£53,212

R - supported by ring fenced reserves