

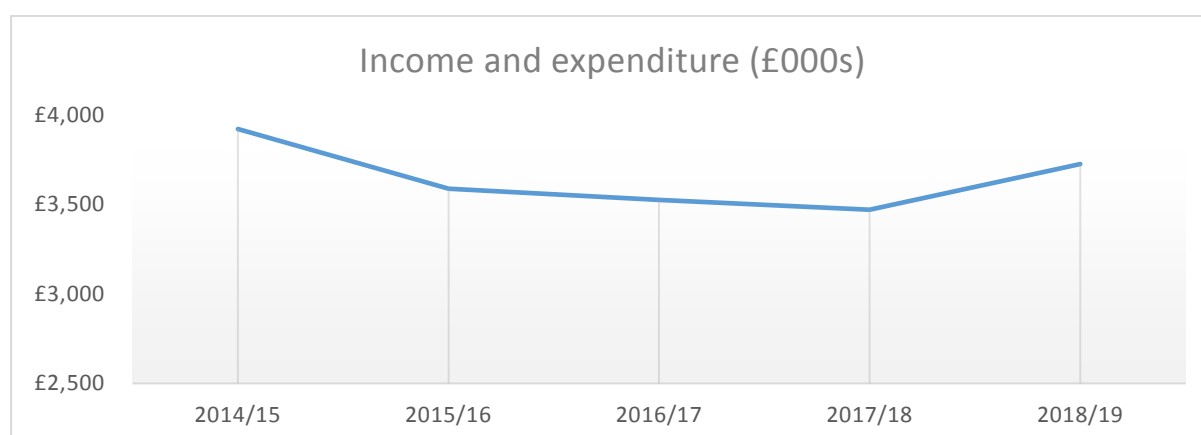
## Legal Services Board 2018/19 Costs Statement

This statement details our costs for the financial year from 1 April 2018 to 31 March 2019 and the position at the start of the 2019/20 financial year.

### Regulated community

- At 1 April 2019 the LSB provided oversight for **10** approved regulators, who regulate **175,362** persons authorised to undertake reserved legal activities (2.9% more than 1 April 2018).

### Income and expenditure for the last five years



- In line with the Legal Services Act 2007 and the associated levy rules, LSB's income derived from the levy on approved regulators matches its expenditure. For 2018/19 this was **£3,725k** (7.3% more than for 2017/18).

### Reserves

- As at 1 April 2019 our reserves were **£6,367k** (the same as in April 2018 and this figure will not change from year to year).

### Staff costs for 2018/19

- Our average staff head count was **32.8** full time equivalent members of staff (12.7% more than 2017/18).
- Overall staff costs were **£2,238k** (8.2% more than 2017/18, having reached the minimum level of resourcing we believe is necessary for the successful delivery of our work).
- As at 1 April 2019 our CEO's annual salary rate was within the range of **£135k - £140k** (the same range as at 1 April 2018).

- The CEO was awarded a bonus within the range of **£10k - £15k** (the same range as in 2017/18).
- The CEO's salary for 2018/19 was **3.27** times the median salary of the workforce, which was £46,695 (down from 3.36 times in 2017/18, due to a pro-rated reduction in the CEO's salary to reflect a reduction in working hours).
- Senior Leadership Team salary bands as at 1 April for 2018 and 2017 were:

Salary band £'000	April 2019	April 2018
£50 - £60	1	-
£60 - £70	1	1
£70 - £80	2	2
£80 - £90	2	1
£90 - £100	-	-
£100 - £110	-	1

### Board costs

- Total Board costs (including reimbursement of travel and training) for 2018/19 were **£193k** (2017/18 - £194k).
- Each Board member receives an annual fee in the range of **£10k - £15k** (the same as in 2017/18).
- As at 1 April 2019 our Chair's salary was within the range of **£60k - £65k** (the same as in April 2018).

### 2018/19 levy

- The LSB is funded by a levy on the approved regulators and ultimately the profession. For 2018/19 we levied the following on the approved regulators:

Approved Regulator	Fee (£)	Proportion
The Law Society	<b>2,831,021</b>	
General Council of the Bar	<b>315,730</b>	
Chartered Institute of Legal Executives	<b>138,426</b>	
Chartered Institute of Patent Attorneys	<b>42,276</b>	
Council for Licensed Conveyancers	<b>27,174</b>	
Chartered Institute of Trademark Attorneys	<b>16,270</b>	
Faculty Office	<b>15,158</b>	
Costs Lawyer Standards Board	<b>13,381</b>	
Institute of Chartered Accountants in England and Wales	<b>8,641</b>	
Association of Chartered Certified Accountants	<b>3,000</b>	

- Total amount levied per person authorised to undertake reserved legal activities would be: **£20.01** (an increase of 5.3% compared to 2017/18).