

LSB Board meeting decision document – 24 March 2026

Item	Approach to oversight regulation	Outcome
3.	Chief Executive's progress report Paper (26) 61	The Board noted the CEO's progress report.
4.	Final LSB Business Plan Paper (26) 66 Final LSB Budget 2026/27 Paper (26) 67	The Board agreed the changes proposed to the final Business Plan and approved the final Business Plan for 2026/27. The Board approved the recommended budget of £5.812m (Option 3) to be submitted to the Ministry of Justice for agreement by the Lord Chancellor.
5.	Board reflections on enforcement actions	The Board discussed and reflected on enforcement actions undertaken by LSB.
6.	OLC/LeO Final Budget 2026/27 Paper (26) 68	The Board approved the alternative budget option (6.5% / £1,308,583 budget increase) presented within OLC's BAC analysis document (Annex A). The Board approved OLC's request for £900,000 in funding to support LeO's Scheme Transformation Review (STR), with £300,000 for the discovery phase to be released. The Board agreed that LeO will ringfence the remaining £600,000 until specific assurances on the STR are given to the Board.
7.	ARAC Annual Report Paper (26) 69	The Board noted the ARAC Annual Report
8.	RNC Annual Report Paper (26) 70	The Board noted the RNC Annual Report
9.	LSB Corporate Risk Register Cover Paper 9.1 Corporate Risk Register Paper (26) 71 9.2 LSB's Risk Management Strategy Paper (26) 72	The Board noted the Corporate Risk Register and LSB's Risk Management Strategy.
10.	Finance Report to January 2026 Paper (26) 73	The Board noted the Finance Report.
11.	Minutes of the previous meetings – 11.1 - EOB 11 February 2026 11.2 - 24 February 2026	The Board approved the minutes as drafted.
12.	Board action tracker	The Board agreed the action tracker.
13.	Papers circulated out of committee	The Board noted the papers.
14.	Forward look	The Board noted the forward look.
15.	Any Other Business	There was no other business.