



Council for
**Licensed
Conveyancers**
Business Plan
2010

This plan covers the period from 1 January 2010 - 31 December 2010

CONTENTS

CHAIRMAN'S FOREWORD	3
CHIEF EXECUTIVE'S OVERVIEW	4
WHO WE ARE	5
OUR PURPOSE	5
WHAT WE DO	5
OUR STATUTORY OBJECTIVES - STRATEGIC OUTCOMES	5
OUR VISION FOR 2014	6
STRATEGIC THEMES	6
OUR OPERATING PRINCIPLES	6
OUR VALUES	6
OUR PROGRAMME OF WORK FOR 2010	7 - 10
STRATEGIC OBJECTIVES	
BUDGET SUMMARY (FOR PERIOD FROM 1 JANUARY TO 31 DECEMBER 2010)	11
OPERATIONS INCOME BUDGET 2010	11
OPERATIONS EXPENDITURE BUDGET 2010	11
COMPENSATION FUND INCOME BUDGET 2010	11
COMPENSATION FUND EXPENDITURE BUDGET 2010	11
OPERATIONS BUDGET COMPARISON 2009 TO 2010	12
COMPENSATION FUND BUDGET COMPARISON 2009 TO 2010	12

Foreword

Last year was another challenging period for us all with the continued recession and the relatively low volume of property transactions impacting greatly upon licensed conveyancers and the wider community. As outlined in our Business Plan 2009, the CLC is not immune from these continuing challenges in the external environment and we intend to maintain the drive this year to implement key changes to our ways of working to ensure that we continue to develop to become an even more effective and consumer focused regulator. I am delighted to present this year's Business Plan which identifies the areas of work we will be concentrating on in 2010 and sets out the appropriate direction of travel to enable the CLC to deal effectively with the challenges it will face in the future.

In view of the current challenges arising from the ongoing economic conditions such as the increase of mortgage fraud, it is evermore important that we continue to review our regulatory approach to ensure adequate protection for both individual and institutional consumers is maintained. One of the key areas of focus this year will be continuing our development work to facilitate the transition to risk based regulation. We recognise that the effectiveness of a risk based approach to regulation is predicated upon high quality information and intelligence. This is why there will be greater emphasis on increased engagement with key stakeholders, through consultations, surveys, roadshows and meetings where appropriate.

A key change later this year is the implementation of a new Council of wholly appointed members as from 1 May 2010. This is a significant milestone for the CLC as it represents the commitment to have in place governance arrangements which are aligned with good practice, fit for purpose for modern regulation and in accordance with the expectations of the Legal Services Act.

The implementation of a new Council later this year consisting of seven members is the culmination of the effort and dedication of Council members and staff over the last three years to identify opportunities to improve the governance arrangements and develop appropriate and pragmatic solutions.

This year promises to be an exciting time for the CLC as it responds to the the challenges and opportunities arising from the wide-ranging reforms introduced by the Legal Services Act 2007. The CLC is committed to being ready to regulate Alternative Business Structures from the outset and it therefore intends to submit its application to become a Licensing Authority later this year. In addition, to support the diversity of Alternative Business Structures that wish to operate in the legal services market, the CLC intends to submit an application to regulate advocacy and litigation services.

Finally, as I step down on 30 April 2010 from my position as Chair of the Council which I have held since 1 May 2005, I would like to take this opportunity to thank the past and current

members of the Council that I have worked with for their dedication and commitment to the CLC. I am confident that the new Council will build on the achievements of the CLC to date and shape the delivery of regulation to benefit our key stakeholders including consumers and the regulated community.

As always, we welcome your views on our plans.



Alistair Guthrie
Chairman

Chief Executive's Overview

In the current operating environment with increasing financial pressures, it is important that we remain focused on the right priorities to ensure that adequate protection for the public is maintained. 2010 is another year of development and change for the CLC and we are confident that the key objectives outlined in our Business Plan 2010 support the delivery of the appropriate priorities.

The first quarter of 2010 is a critical period for the CLC as a new Council comprising a Chair and six Council members (four of which will be licensed conveyancers) will be appointed following a selection process overseen by the Appointments Commission. The appointment of a new Council as from 1 May 2010 is the first step in the implementation of new governance arrangements (developed by the current Council, consisting of fifteen nominated and elected members), enabling the CLC to build on our achievements to date so that it becomes an even more effective and consumer focused regulator.

The appointment of a new Council will have major implications for the way in which the CLC operates. Firstly, the smaller size of the Council will encourage an increased focus on strategic

issues rather than on operational matters. Secondly, in line with emerging good regulatory practice, the new Council members will not be able to participate in the fitness to practice process where the conduct of a regulated individual or entity has been called into question. We are confident that the new governance arrangements will provide consumers and the regulated community with increased confidence in the way in which the CLC exercises its regulatory powers. The next key stage of the implementation of the new governance arrangements is the appointment of new members to some of the Committees.

Looking ahead this year, we are again presented with new opportunities and challenges. A significant step was taken in implementing the Legal Services Act 2007 when on 1 January 2010 the Legal Services Board assumed oversight of the way in which the CLC and the other legal regulators carry out their functions. The LSB has now confirmed the timetable for reform and modernisation of the regulation of the legal services sector, which will see the first Alternative Business Structures (ABS) able to apply for licences in mid 2011. The CLC is committed to applying to become a Licensing Authority regulating ABS from the start date. In addition to conveyancing and probate services which it currently regulates, the CLC anticipates applying to regulate advocacy and litigation services. As part of its preparation for these new powers the CLC has been reviewing the way in

which fees payable by licensed conveyancers and CLC regulated practices are determined. The CLC will be consulting with the profession and other stakeholders on these and other issues.

The CLC will be moving closer towards implementing an outcomes and risk based approach to regulation. The intended shift to risk based regulation has been on our agenda since 2008. Regrettably, progress has been limited largely due to the lack of appropriate resources. However, I am confident that we have now tackled that resource challenge through the imminent introduction of a new Management Information System and a new organisational structure. The roll out of the Management Information System and a new website will ensure that we have appropriate technology to provide more responsive and effective services. We will also be focusing on ensuring that the risk based approach is effectively embedded in all our operations which will be accompanied by a detailed review of the CLC's rules to ensure they reflect this approach.

We shall maintain our commitment to enhance transparency of our work and shall develop an enforcement policy later in the year. We also anticipate making enhancements to the qualification process to improve the portability of our qualifications which is an increasingly important benefit to students.

We will continue to explore other opportunities to streamline our business processes to enhance

effectiveness and efficiency particularly in response to feedback from the stakeholder survey of the regulated community undertaken in the first quarter of 2010.

The CLC will continue liaison with lenders to understand their concerns about the emerging risks in the home buying and selling market and to identify whether additional regulatory measures are required to maintain adequate choice for consumers. In particular, the CLC will be taking further steps to address mortgage fraud. The discussions with some lenders last year was enlightening and reinforced the importance of increasing awareness of our regulatory framework and approach to all professionals in the home buying and selling market. In particular, we will aim to improve awareness of the CLC's regulatory framework for licensed conveyancers.

As with last year, we are well aware that our programme of work is challenging and stretching but we continue to be confident that these aspirations will enable us to make significant progress in achieving the strategic objectives set out in our Corporate Plan 2009 -2014.



Victor Olowe
Chief Executive

WHO WE ARE

The Council for Licensed Conveyancers (“the CLC”) was established under the provisions of the Administration of Justice Act 1985 as the Regulatory Body for the profession of licensed conveyancers. Its statutory duty is to ensure that the standards of competence and professional conduct amongst persons who practise as licensed conveyancers are sufficient to secure adequate protection for consumers. The Act (as amended by the Courts & Legal Services Act 1990) also created the CLC as the body responsible for the supervision and regulation of the newly formed profession.



Council for
**Licensed
Conveyancers**

OUR PURPOSE

To set entry standards and regulate the profession of licensed conveyancers effectively in order to

- secure adequate consumer protection
- promote effective competition in the legal services market
- provide choice for consumers

WHAT WE DO

The CLC fulfils its responsibilities by undertaking a range of activities, which are outlined as follows

- Set educational and training standards for entry to the profession
- Issue licences to practise to those qualified to provide conveyancing services to clients
- Maintain a register of all licensed conveyancers
- Set standards to regulate the professional practice, conduct and discipline of licensed conveyancers
- Set standards to maintain adequate professional indemnity insurance and a compensation fund to protect the public
- Undertake forensic investigations and practice inspections to monitor the work and conduct of licensed conveyancers and to determine whether they are meeting the required standards
- Provide guidance and advice to licensed conveyancers to maintain compliance with the standards and those regulations relevant to our duty of consumer protection

- Investigate complaints against a licensed conveyancer and order redress for the client for poor service where appropriate
- Investigate allegations of misconduct against a licensed conveyancer and where appropriate take disciplinary proceedings before the Discipline and Appeals Committee
- Collaborate with key stakeholders in the conveyancing services market to monitor and shape the impact of proposed regulations on the conduct of licensed conveyancers in order to maintain adequate consumer protection

OUR STATUTORY OBJECTIVES – STRATEGIC OUTCOMES

We are bound by our statutory objectives which detail the strategic outcomes that we aspire to achieve for the public, consumers and the regulated community

The statutory regulatory objectives referred to in the Legal Services Act 2007 are outlined as follows:

- a) Protecting and promoting the public interest
- b) Supporting the constitutional principle of the rule of law
- c) Improving access to justice
- d) Protecting and promoting the interests of consumers
- e) Promoting competition in the provision of services by ‘authorised persons’ as defined in the Act
- f) Encouraging an independent, strong, diverse and effective legal profession
- g) Increasing public understanding of the citizen’s legal rights and duties
- h) Promoting and maintaining adherence to the professional principles

OUR VISION FOR 2014

Our vision for the regulated environment in the legal services market is for the public to have great confidence in the CLC to protect their interests and therefore be willing to engage increasingly with the providers regulated by the CLC. Our vision is -

'To be recognised as a leading, trusted and proportionate regulator in the legal services market, regulating a range of providers of conveyancing, probate and other related services, which are highly regarded by consumers across England and Wales.'

STRATEGIC THEMES

Our strategic priorities over the next five years are grouped under the following strategic themes, which are collections of related strategic objectives

- 1 Deliver efficient, effective and proportionate risk based regulation
- 2 Increase the number and categories of regulated providers
- 3 Increase engagement with key stakeholders, particularly consumers
- 4 Increase the uptake of the CLC's educational programmes and qualifications
- 5 Increase the scope of regulatory support to regulated providers
- 6 Develop our organisational capability to achieve all the strategic themes

OUR OPERATING PRINCIPLES

The following principles serve as an internal compass which guides our actions and how we perform our regulatory activities

- We will endeavour to utilise the least intrusive methods of achieving our regulatory objectives
- We will endeavour to ensure that our regulatory interventions are based on reliable evidence and are proportionate, consistent, accountable and transparent
- We will ensure that our work reflects the priorities of consumers
- We will consult effectively with key stakeholders
- We will use our resources effectively and efficiently to deliver our strategic priorities

OUR VALUES

The following values are an intrinsic part of how we operate and underpin all our decisions and actions

INTEGRITY

This means acting professionally and being accountable in all that we do.

EFFECTIVENESS

This means that we provide reliable and recognised qualifications and maintain the standards of competence and professional conduct of licensed conveyancers and recognised bodies in the interest of consumers

EXPERTISE

This means that we define and promote better practice in partnership with licence holders, recognised bodies, other professional bodies, partners and other stakeholders

INNOVATION

This means that we continuously look for new and better ways to protect consumers and the public and to support students, licence holders, recognised bodies, employers, partners and other stakeholders

COMMUNICATION

This means that we encourage open, clear, productive and valuable communication between ourselves and everyone we come into contact with

Our Programme of Work for 2010

The key objectives under each strategic theme map out the main areas of work for the CLC during 2010. As is the case in previous years, our programme of work in 2010 in most cases is a continuation of the activities outlined in the business plan in 2009.

STRATEGIC OBJECTIVES

Strategic Theme **1** - Deliver efficient, effective and proportionate risk based regulation

Key Objectives	Key Activities	Key Performance Indicators
<p>1.1 To set standards to ensure that the profession maintains standards of competence and professional conduct that meet the needs of consumers of legal services and other key stakeholders</p>	<ul style="list-style-type: none"> To make essential rule changes which are necessary to support our regulatory work To submit applications in accordance with the Legal Services Act 2007 in particular with regard to the following <ul style="list-style-type: none"> Alternative Business Structures (ABS) Reserved Activities Practice Fees 	<ul style="list-style-type: none"> Publish list of all rule changes in 2010 on the CLC website 50% of the regulated community acknowledge that the rules are clear and consistent
<p>1.2 To maintain robust licensing and relicensing processes for regulated entities and individuals</p>	<ul style="list-style-type: none"> To review the adequacy of the information collected to assess applications for new licences, licence renewals and certificate of recognition for Recognised Bodies and implement necessary improvements in the licensing process To review the process to grant new licences 	
<p>1.3 To maintain the mechanisms that ensure that all consumers who use regulated providers can rely on the service to meet the required standards and ensure that, if things go wrong, the consumer is satisfied with the regulatory action taken</p>	<ul style="list-style-type: none"> To review quality assurance processes of the qualifications framework To monitor all practices to identify if they are meeting the required standards particularly with regard to the following <ul style="list-style-type: none"> Handling of Client Monies Quality of work Anti- money laundering procedures In-house complaints handling To ensure that there is a responsive and effective mechanism for dealing with any concern about the service and conduct from a regulated provider 	<ul style="list-style-type: none"> 50% of students acknowledge that accredited training providers provide good quality programmes 80% of regulated providers following inspections are meeting the required standards 50% of consumers and stakeholders confirm that the CLC handled concerns about a regulated provider fairly and effectively
<p>1.4 To reduce unnecessary administrative burdens arising from the regulatory framework</p>	<ul style="list-style-type: none"> To undertake an extensive review of our regulatory framework 	
<p>1.5 To develop and implement a risk based approach across all our regulatory functions</p>	<ul style="list-style-type: none"> To develop and implement a more effective way to collect information to support a risk based approach to regulation To develop and implement a risk based approach to regulation 	<ul style="list-style-type: none"> 50% of the regulated community acknowledge the CLC as a proportionate regulator with regard to the regulatory processes
<p>1.6 To provide a timely and responsive service on all casework and regulatory applications</p>	<ul style="list-style-type: none"> To ensure all applications for recognition, student registration, licence authorisation and renewals are processed within published service standards To ensure all claims and grants from the Compensation Fund are dealt with within published service and quality standards To ensure that all disciplinary matters referred to the Discipline and Appeals Committee (DAC) are dealt with in accordance with the guidelines and within agreed timescales To process all consumer complaints in accordance with agreed performance targets 	<ul style="list-style-type: none"> Publish service standards for applications, key student and licensing processes 50% of respondents are satisfied with time taken to process their applications 50% of claimants are satisfied with the handling and outcome of their claim 80% of decisions from the DAC agree with the recommendations of the Executive 50% of complainants are satisfied with the handling and outcome of their complaint

Strategic Theme 1 - Continued

Key Objectives	Key Activities	Key Performance Indicators
1.7 To comply with statutory obligations in order to maintain public confidence in the CLC's regulatory framework	<ul style="list-style-type: none"> To ensure that the CLC acts in accordance with its legal powers and duties. In particular <ul style="list-style-type: none"> To develop and publish an Enforcement Policy To ensure we meet our legal obligations with regard to all relevant legislation. In particular <ul style="list-style-type: none"> To review existing processes against the existing Anti Discrimination legislation taking into account the Equality Bill 	<ul style="list-style-type: none"> No successful challenge against the CLC with regard to the use of its statutory powers No adverse finding against the CLC due to non compliance with legislation

Strategic Theme 2 - Increase the number and categories of regulated providers

Key Objectives	Key Activities	Key Performance Indicators
2.1 To ensure consumers have access to regulated providers in those geographical areas where consumer need for regulated providers by the CLC are not being met	<ul style="list-style-type: none"> To promote the benefits of setting up in practice as a CLC regulated provider of conveyancing and probate services 	<ul style="list-style-type: none"> CLC regulates 8% of the providers in the conveyancing sector
2.2 Increase the range of services provided by regulated providers	<ul style="list-style-type: none"> To take the necessary steps for submission of an application to regulate litigation and advocacy To promote awareness to the regulated community of the additional range of services apart from residential conveyancing which fall within the statutory definition of 'conveyancing services' 	<ul style="list-style-type: none"> 10% increase in the range of services provided by regulated providers

Strategic Theme 3 - Increase engagement with key stakeholders particularly with consumers

Key Objectives	Key Activities	Key Performance Indicators
3.1 To ensure key stakeholders including consumers know what the CLC does and is responsible for and how to access the regulatory services	<ul style="list-style-type: none"> To maintain an up to date web-based register of regulated providers which gives stakeholders the information they need To develop and implement a new website which is accessible and informative and increases the use of the CLC services available online To continue to publish the Chronicle providing an authoritative, relevant, informative corporate magazine to increase awareness of the CLC whilst maintaining its relevance to the day-to-day work of regulated providers To increase the electronic exchange of information with the regulated community and other relevant key stakeholders To develop and implement a consistent methodology to incorporate impact assessments on all major regulatory policies where the publication would be proportionate to the policy issues under consideration 	<ul style="list-style-type: none"> 50% of consumers are aware of the role of CLC in the sectors in which it regulates 50% of the media coverage referencing the CLC is accurate and positive 50% of stakeholders agree that the CLC is a trusted source of information in the sectors in which it regulates
3.2 To provide accessible, user friendly and understandable information to key stakeholders	<ul style="list-style-type: none"> To continue to review and revise CLC consumer literature in line with the new corporate brand 	<ul style="list-style-type: none"> Up to date library of CLC publications is maintained on the website
3.3 To ensure that all statutory communication requirements are met	<ul style="list-style-type: none"> Produce and publish on the CLC website an accurate and informative Annual Report incorporating a Statement on Internal Control 	<ul style="list-style-type: none"> Annual Report published on the CLC website by June 2010.

Strategic Theme 3 - Continued

Key Objectives	Key Activities	Key Performance Indicators
3.4 To collaborate effectively with key stakeholders to achieve better outcomes for consumers and the public	<ul style="list-style-type: none"> To undertake research to gather the baseline views and opinions of key stakeholders in order to improve the delivery of regulatory services To continue to participate actively in industry groups or forums in the sectors in which we regulate To share our ideas, views, opinions at appropriate external events and through relevant media activity 	<ul style="list-style-type: none"> Baseline research undertaken by February 2010 Representation at key events and membership of the strategic groups responsible for shaping and influencing the policy which impacts on consumers in the sectors in which the CLC regulates

Strategic Theme 4 - Increase the uptake of the CLC's educational programmes and qualifications

Key Objectives	Key Activities	Key Performance Indicators
4.1 To deliver quality educational services and products that meet the needs of students.	<ul style="list-style-type: none"> To improve the quality of the educational and examination experience for all students registered with the CLC To identify opportunities to provide additional educational services and products that are beneficial to students 	<ul style="list-style-type: none"> 50% of students are satisfied with the educational services and products provided by the CLC 80% of eligible students are retained for the next academic year
4.2 To improve awareness of the educational programmes and qualifications offered by the CLC	<ul style="list-style-type: none"> To review and implement a cost effective publicity strategy targeting new entrants to higher education 	<ul style="list-style-type: none"> 50% of students entering higher education in law are aware of the qualifications offered by the CLC
4.3 To improve the portability of the qualifications provided by the CLC	<ul style="list-style-type: none"> To continue the development and implementation of a tiered qualification structure for students training to be licensed conveyancers To seek national recognition for the qualifications provided by the CLC 	
4.4 To improve access to the CLC qualifications	<ul style="list-style-type: none"> To provide up to date training manuals and information on accredited training establishments that have the appropriate educational infrastructure and the tutors who have the requisite experience and qualifications that will enable students to reach the required level of competence 	

Strategic Theme 5 - Increase the scope of regulatory support to regulated providers

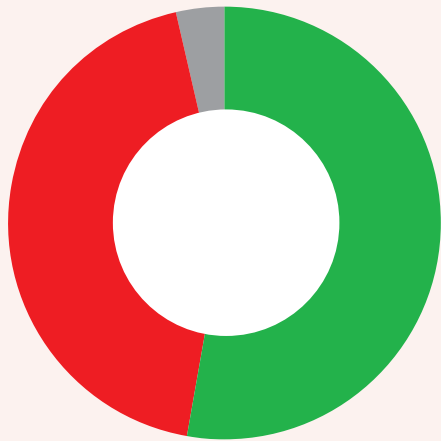
Key Objectives	Key Activities	Key Performance Indicators
5.1 To provide advice and guidance to the regulated community to enable them to maintain compliance with all relevant regulatory requirements	<ul style="list-style-type: none"> To alert regulated providers to all changes in the rules that impact on their practices at least four weeks before implementation To continue to produce guidance that is clear, timely and of good quality and in the format appropriate for the target audiences which explains what regulated providers need to do in order to maintain compliance with the rules made in 2010 and to adopt good conveyancing, probate and accounting practices particularly with regard to key issues arising from inspections and the handling of professional indemnity insurance claims. To identify emerging issues in the external environment and changes in law and practice that will have a major impact on the services provided by regulated providers and provide information that explains what is required of regulated providers 	<ul style="list-style-type: none"> 50% of regulated community acknowledges that the CLC produces adequate guidance to maintain compliance with all regulatory requirements

Strategic Theme 6 - Develop our organisational capability to achieve the strategic objectives

Key Objectives	Key Activities	Key Performance Indicators
6.1 To review all key processes and activities to ensure that we operate in the most effective way	<ul style="list-style-type: none"> To implement streamlined business processes to enhance effectiveness and efficiency To develop and implement a structured process to obtain regular feedback from our stakeholders on our key regulatory activities To ensure any risks in achieving our corporate objectives are identified, managed and mitigated To continue to ensure that our support functions are delivered efficiently and cost effectively to meet the needs of internal and external customers 	<ul style="list-style-type: none"> 50% of the regulated community acknowledge the CLC as an effective regulator 50% of the regulated community acknowledge the CLC as a proportionate regulator Statement on Internal Control published in the Annual Report
6.2 To attract, develop and retain talented people with the right skills and behaviours and maintain highly committed and motivated staff to achieve the CLC's strategic themes	<ul style="list-style-type: none"> To complete the implementation of the revised organisational structure to facilitate delivery of the strategic themes To refine the performance management framework to embed the behaviours which support the achievement of the strategic themes and to incorporate a 360 degree review process To improve our leadership and management capability in the organisation particularly to develop the skills of all managers 	<ul style="list-style-type: none"> All managers demonstrate efficiency savings achieved in their respective departments each year
6.3 To ensure that the CLC has governance arrangements which promote accountability and enable decisions to be made at the appropriate level and in a timely manner	<ul style="list-style-type: none"> To implement all the recommendations arising from the Governance Review project, in accordance with the Governance Review Action Plan. In particular to <ul style="list-style-type: none"> Implement the new governance structure Complete the recruitment of the new Council members Complete the review of the scheme of delegated powers Commence the recruitment of new Committee members as appropriate 	<ul style="list-style-type: none"> Recruitment process for new committee members commences from October 2010
6.4 To ensure that the CLC has sufficient income to meet the costs of ongoing regulatory activity and the costs and obligations of the Compensation Fund	<ul style="list-style-type: none"> To develop a revised fee strategy to align with the risk based approach and the increasing focus on entity based regulation 	<ul style="list-style-type: none"> Sufficient reserves to alleviate the projected loss of income due to the impact of the severe economic conditions
6.5 To reduce the CLC's impact on the environment	<ul style="list-style-type: none"> To adopt excellent sustainability working practices with particular focus on recycling and paper management 	
6.6 To utilise information technology more effectively to improve efficiency and customer service keeping pace with current developments	<ul style="list-style-type: none"> To ensure the IT infrastructure of the CLC enables us to cost effectively and efficiently meet our strategic objectives To improve management information in the organisation to support better decision making and to demonstrate accountability to key stakeholders To increase web based delivery of regulatory services To increase the electronic exchange of information with the regulated community and other relevant key stakeholders 	<ul style="list-style-type: none"> New IT system implemented by April 2010

Budget Summary (for period from 1 January to 31 December 2010)

Operations Income



- Licence Fee Income
£560,000 or 53.0%
- Education Income
£460,000 or 43.5%
- Other Income
£37,500 or 3.5%

Total Income £1,057,500

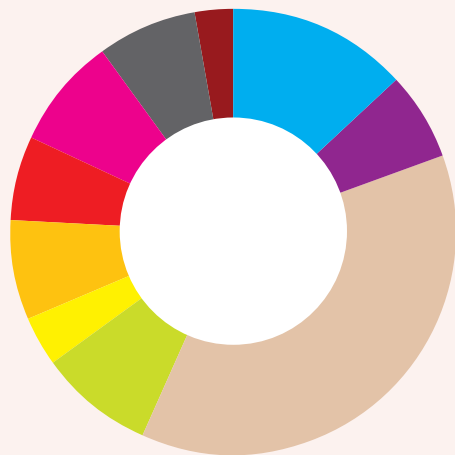
Compensation Fund Income



- Contributions to Fund
£903,000 or 79.8%
- Other Income
£228,000 or 20.2%

Total Income £1,131,000

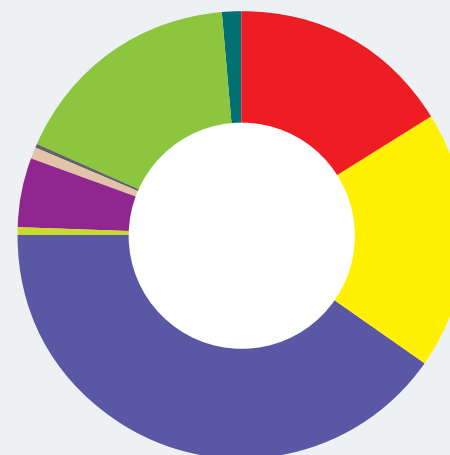
Operations Expenditure



- Education Costs
£173,200 or 13.2%
- Admin Costs
£82,050 or 6.3%
- Staff Costs
£488,000 or 37.3%
- Committee Costs
£110,000 or 8.4%
- Office Running Costs
£45,000 or 3.4%
- Insurance Costs
£95,000 or 7.3%
- Communications
£80,000 or 6.1%
- Repairs, Renewals & Depreciation
£106,500 or 8.1%
- Legal & Professional Fees
£92,500 or 7.1%
- Contingency Fund
£35,000 or 2.7%

Total Expenditure
(Less £229,000 recoveries from the Comp Fund)
£1,078,250

Compensation Fund Expenditure



- Run Off Costs
£221,800 or 16.4%
- Comp Fund Grants & Costs
£249,000 or 18.4%
- Staff Costs
£548,000 or 40.4%
- Office Running Costs
£8,100 or 0.6%
- Admin Costs
£68,900 or 5.1%
- Committee Costs
£8,000 or 0.6%
- Repairs, Renewals & Depreciation
£5,500 or 0.4%
- Operations Service Charge
£299,000 or 16.9%
- Legal & Professional Fees
£17,500 or 1.3%

Total Expenditure £1,356,150

Operations Provisional Accounts 2009 to Budget 2010 Comparison

Income	2009 £	2010 £	Change £	Change %
Licence Fee Income	575,389.00	560,000.00	(15,389.00)	(3%)
Education Income	418,793.00	460,000.00	41,207.00	10%
Other Income	28,317.00	37,500.00	9,183.00	32%
Total Income	1,022,499.00	1,057,500.00	35,001.00	3%

Compensation Fund Provisional Accounts 2009 to Budget 2010 Comparison

Income	2009 £	2010 £	Change £	Change %
Contributions to Fund	1,127,789	903,000	(224,789)	(20%)
Other Income	290,398	228,000	(62,398)	(21%)
Total Income	1,418,187	1,131,000	(287,187)	(20%)

Expenditure	2009 £	2010 £	Change £	Change %
Education Costs	160,493.00	173,200.00	12,707.00	8%
Admin Costs	83,914.00	82,050.00	(1,864.00)	(2%)
Staff Costs	478,098.00	488,000.00	9,902.00	2%
Committee Costs	142,443.00	110,000.00	(32,443.00)	(23%)
Office Running Costs	46,032.00	45,000.00	(1,032.00)	(2%)
Insurance Costs	82,944.00	95,000.00	12,056.00	15%
Communications	58,911.00	80,000.00	21,089.00	36%
Repairs, Renewals & Depreciation	94,328.00	106,500.00	12,172.00	13%
Legal & Professional Fees	84,010.00	92,500.00	8,490.00	10%
Contingency Fund	75,000.00	35,000.00	(40,000.00)	
Total Expenditure	1,306,173.00	1,307,250.00	1,077.00	0%
Less: Recoveries from the Comp Fund	(190,310.00)	(229,000.00)	(38,690.00)	20%
Net Income/ (Expenditure)	(93,364.00)	(20,750.00)	72,614.00	(78%)
Purchase of Assets	37,716.00	50,000.00	12,284.00	33%

Expenditure	2009 £	2010 £	Change £	Change %
Run Off Costs	182,359	221,800	39,441	22%
Comp Fund Grants and Costs	152,957	249,100	96,143	63%
Staff Costs	677,453	548,250	(129,203)	(19%)
Office Running Costs	7,814	8,100	286	4%
Admin Costs	52,612	68,900	16,288	31%
Committee Costs	10,073	8,000	(2,073)	(21%)
Repairs, Renewals & Depreciation	18,277	5,500	(12,777)	(70%)
Operations Service Charge	190,310	229,000	38,690	20%
Legal & Professional Fees	29,500	17,500	(12,000)	(41%)
Total Expenditure	1,321,355	1,356,150	34,795	3%
Net Income/ (Expenditure)	96,832	(225,150)	(321,982)	(333%)
Purchase of Assets	0	0	0	0%

