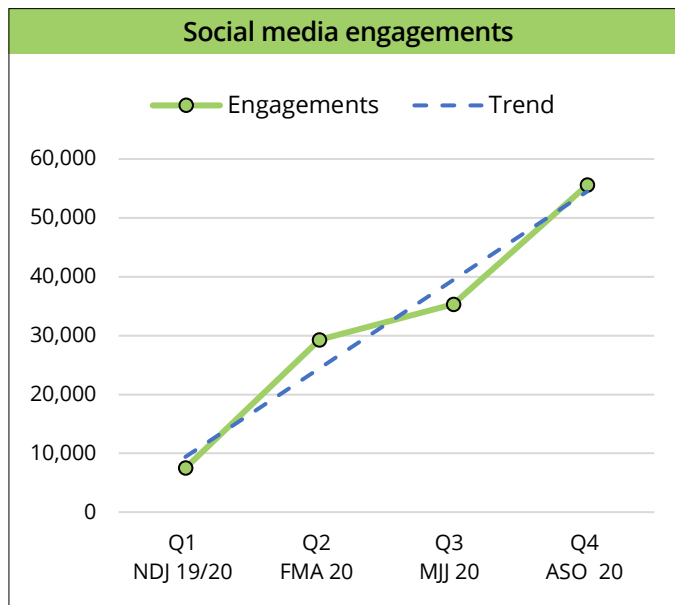
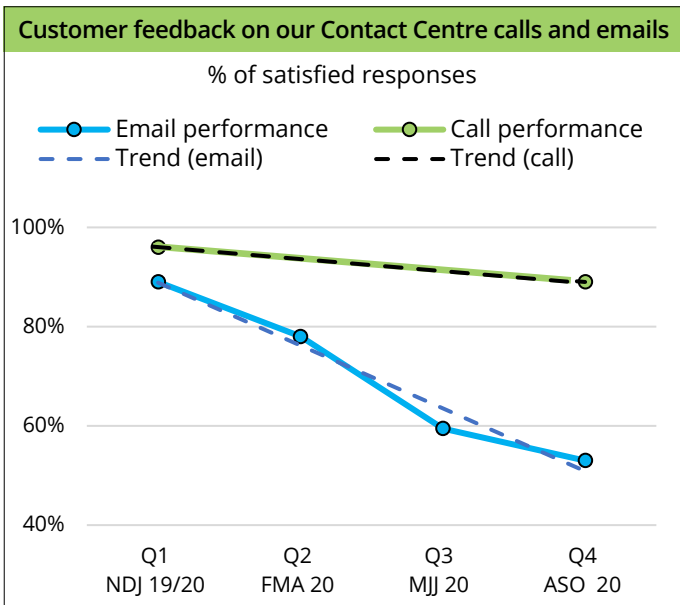
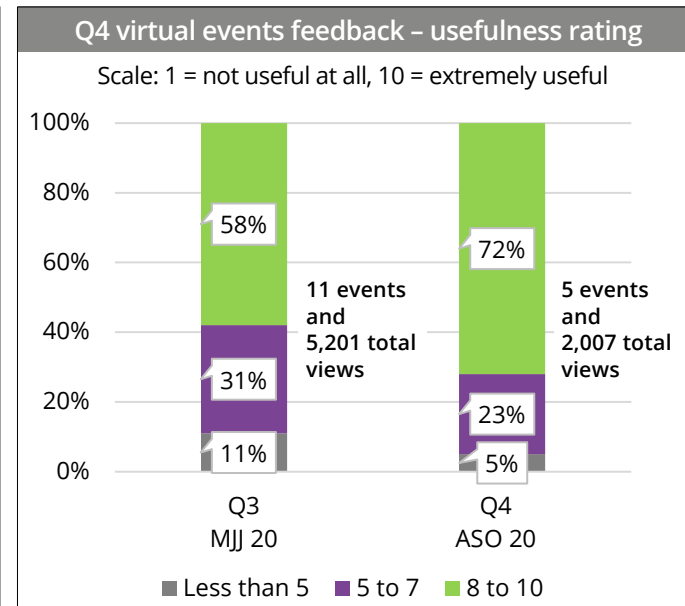
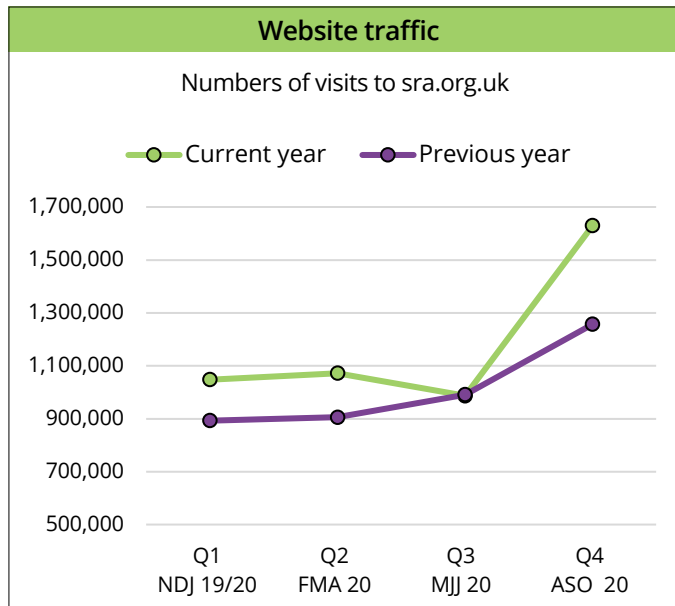
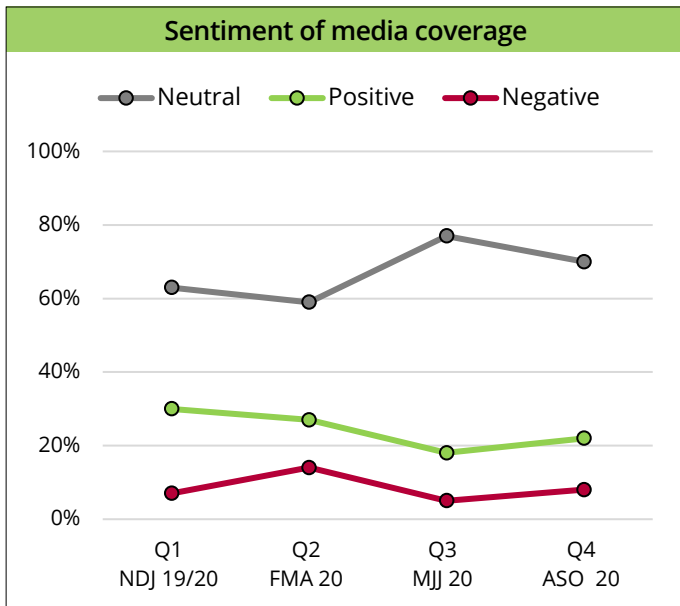


Core measures

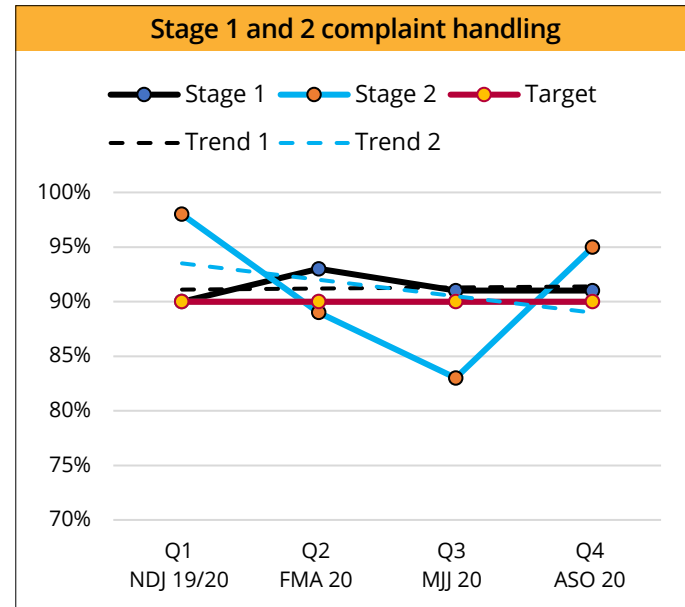
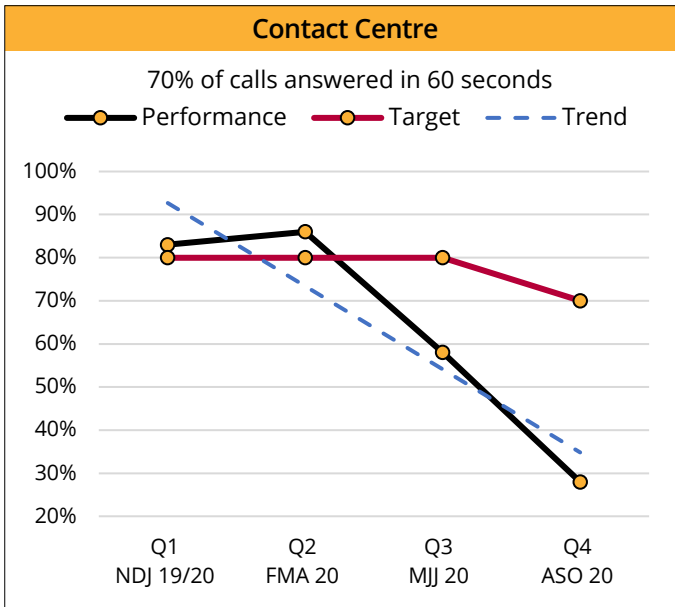
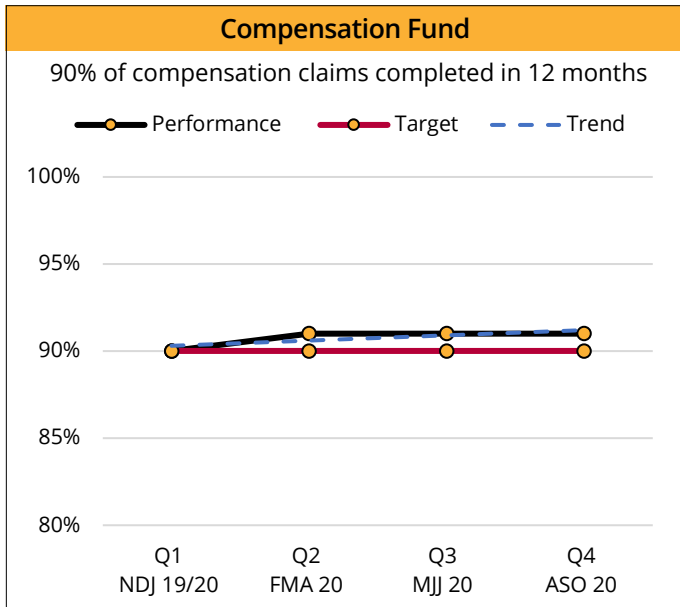
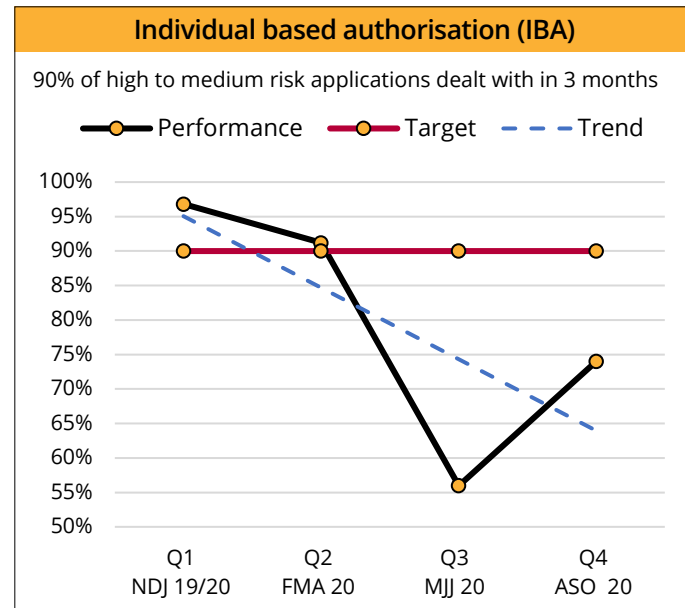
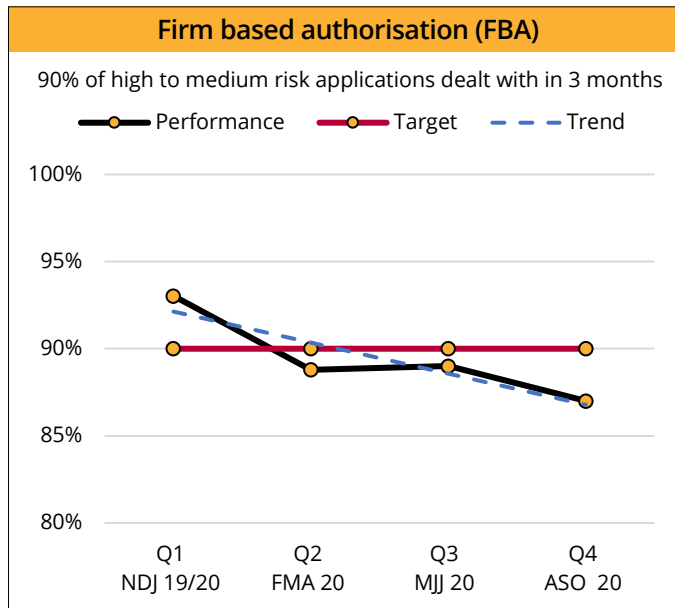
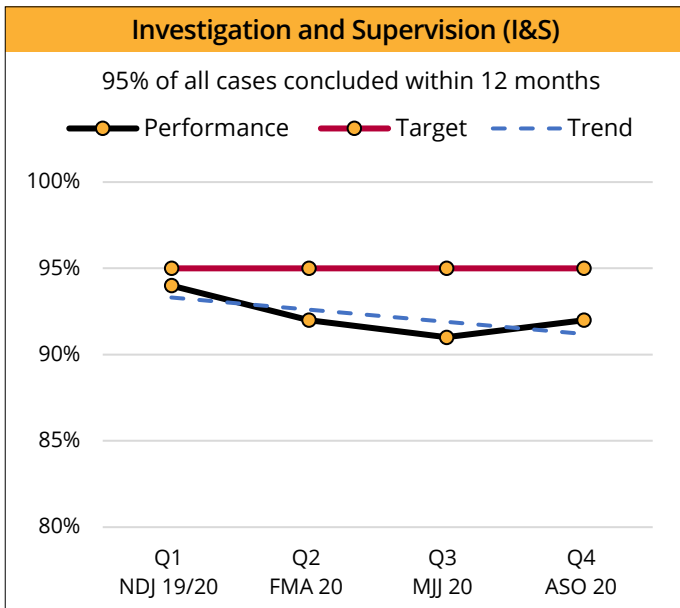
Topical measures



Narrative

1. Website traffic since May 2020 is adjusted to take account of a significant decrease in reported traffic, resulting from our adoption of a stricter approach to obtaining consent from users to tracking (cookie consent). Our estimates suggest traffic is substantially up from a year ago. We always see an upswing in website traffic in Q4, as it is the period when solicitors prepare for and renew their practising certificates and firms renew their licences.
2. Despite the teething issues following the introduction of RegOps1, 89% of customers said they were satisfied with their call experience. Feedback on email correspondence has been less positive.
3. While the total number of negative articles was consistent with other quarters, overall volumes of media coverage are typically lower in the summer holiday months, meaning that the proportion of negative coverage is higher for otherwise similar volumes of articles.

Core measures



Narrative

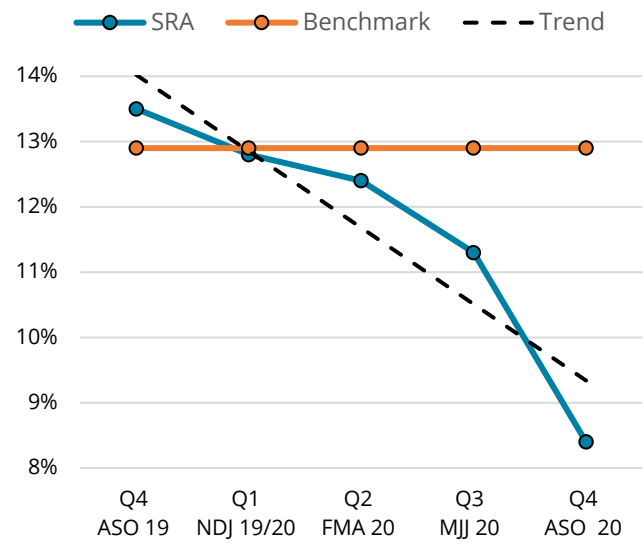
1. I&S continues to see delays due to Covid-19-related issues, and we continue to monitor the impact of these delays.
2. Both FBA and IBA have continued to be impacted by the launch of our new IT system, RegOps1.
3. We saw continued underperformance against our Contact Centre KPI in Q4 due to the shift to homeworking and the implementation of our new telephony system and the RegOps1 systems.

Complaint handling

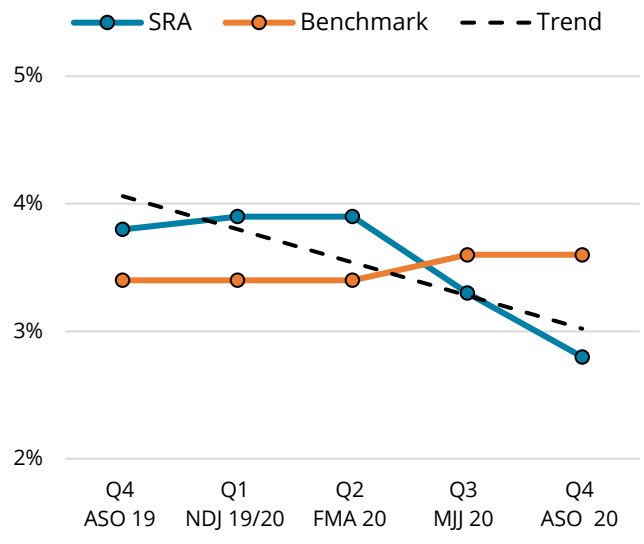
1. Our target is to handle stage 1 complaints within 10 days.
2. Our target is to handle stage 2 complaints within 20 days.
3. Stage 1 is the response from the team concerned. Stage 2 is the response from our Corporate Complaints team, where the matter is not resolved at stage 1.

Core measures

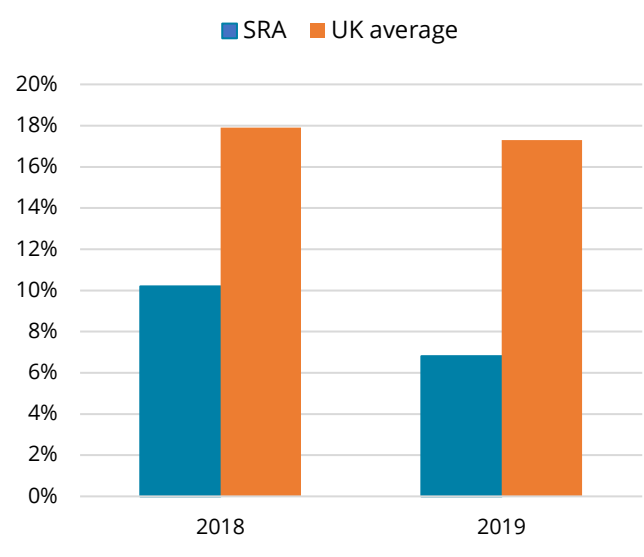
Voluntary staff turnover



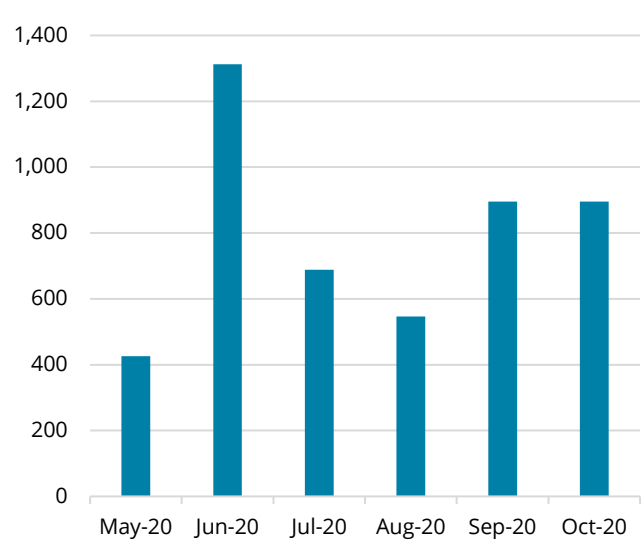
Time lost to sickness



Median gender pay gap



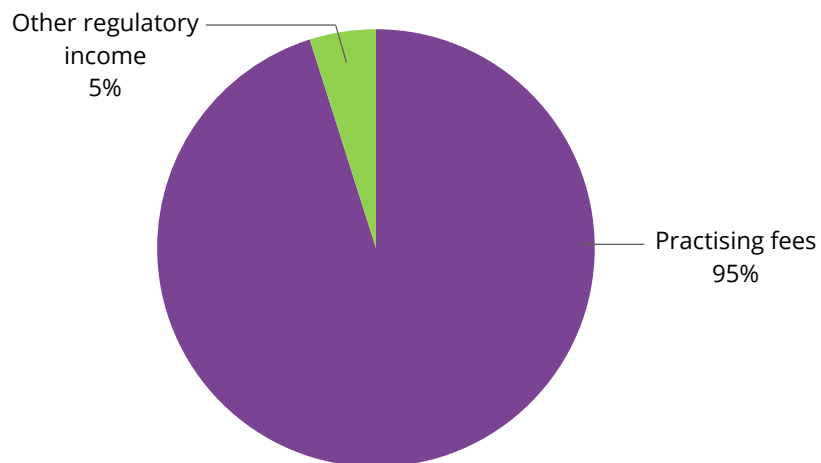
Number of training hours



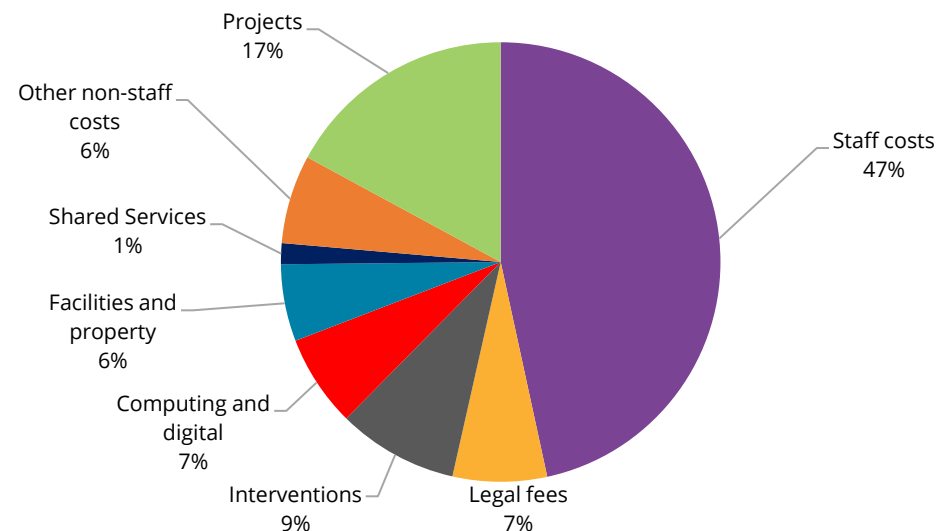
Narrative

1. Voluntary staff turnover in Q4 continues to decrease more significantly. We believe this to be the impact of the current pandemic.
2. The number of training hours continues to be high due to the roll-out of RegOps1 and its associated training requirements during this quarter. This is likely to continue with RegOps2.

Where our money comes from



Where our money is spent



Variance to forecast 2019/20 Q4

£m	Actual	Forecast	Variance	Variance %
Income	57.23	56.98	0.25	0.4%
Staff costs	33.49	33.61	0.12	0.4%
Other costs	27.45	28.01	0.56	2.0%

Variance to budget 2019/20 Q4

£m	Actual	Forecast	Variance	Variance %
Income	57.23	57.15	0.08	0.1%
Staff costs	33.49	34.41	0.92	2.7%
Other costs	27.45	27.38	-0.07	-0.3%

Narrative

1. Income for the full year was broadly in line with budget with increased levels of practising fee income offset by reductions in other regulatory income across the year.
2. Staff costs for the year were significantly lower than budget. Vacancies throughout the year generated savings and Covid restrictions resulted in lower levels of recruitment and training costs.
3. While there were fluctuations within some areas of non staff spend the overall level was managed broadly within budget.