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This paper will be published

SRA Fourth Quarter Performance Report

Reason for papers	These papers (items 8 and 9) provide the Board with an overview of the performance report for the fourth quarter of 2021/22 to 31 October 2022 and a progress report covering the management of the SRA key risks set out in the Strategic Risk Register (SRR).
Decision(s)	The Board is asked to: a) note the content of the quarterly performance reports and provide a view on any changes to the pack for future quarters.
Previous Board and committee consideration	The Board receives performance reports and Strategic Risk updates on a quarterly basis.
Next steps	The first quarter performance pack, including the Strategic Risk Register, will come to the Board at its meeting in March 2023 and will include the review of the performance pack.

If you have any questions about this paper, please contact Liz Rosser, Executive Director Resources, liz.rosser@sra.org.uk

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SRA Fourth Quarter Performance Report

Purpose

- 1 This paper provides the Board with an overview of the performance report for the fourth quarter of 2021/22.

Introduction

- 2 The Board is asked to consider five separate documents which, together with this summary, provide the Board with an update on performance at the end of October 2022. These are:
 - Annex 1: Financial Performance Update
 - Annex 2: Business Plan Update
 - Annex 3: Balanced Scorecard with supporting commentary
 - Agenda item 9: Strategic Risk Register.

Quarter Four 2021/22 performance update

- Fourth quarter reporting against 2021/22 Business Plan
- 35 activities to report against in our business plan.

Key achievements

<ul style="list-style-type: none"> • PCRE 2022 	<ul style="list-style-type: none"> • The 2022 practising certificate renewals exercise was successfully undertaken in October 2022. The process was significantly smoother than in previous years and the renewals 'window' closed as planned on 31 October 2022 with renewals in line with expectations.
<ul style="list-style-type: none"> • Our presence in Wales 	<ul style="list-style-type: none"> • We opened our office in Wales, providing us with a physical presence for the first time. We also held our first fringe event at a Welsh political party conference at the Plaid Cymru Annual Conference.
<ul style="list-style-type: none"> • Innovation and technology 	<ul style="list-style-type: none"> • SRA Innovate supported 6 startups during Q4 and we are also supporting LawTechUK's new regulator matching and mentoring service for startups, receiving positive feedback from those we supported. We also completed the initial testing on our 'Mapping deprivation and legal service provision' interactive tool as well as continuing to build our understanding of developing innovation and technology.

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Exceptions

- One activity reported as Amber in the final quarter - We have a growing number of Lawtech's pressing us to share further regulatory data to develop their products. The work to further evolve our Solicitors Register is unlikely to be scheduled before 2024 and this may not be welcomed by those seeking information sooner.

Financial performance

- Increased income through additional practising certificate fees
- Expenditure being managed within the approved budget including impacts of high inflation

Area for discussion

Review of the performance pack	We annually review the contents of this quarterly performance report with input from the Board. This is typically done alongside the quarter four report; however, this has been delayed this year to allow for the outcome of the Board Effectiveness review and any new measures that may come out of the current Investigation and Enforcement project. The Board is asked to provide its views on any changes it may consider appropriate which we can take forward in the review. This will then feedback in the next performance report.
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Strategic Risk Register

- Discussed in greater detail under agenda item 9
- Number of risks on the register remains unchanged at six.

Summary

- We delivered against key objectives for the year and within budget
- Majority of our key performance measures on target
- One activity in our business plan rated as Amber at year end.

Recommendation: the Board is asked to note the content of the quarterly performance reports and provide a view on any changes to the pack for future quarters.

Next steps

- 3 We will continue to report to the Board in full on our performance every quarter, the next update will be against quarter one of the 2022/23 business plan.

SRA BOARD
6 December 2022



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Annexes

Annex 1: Financial performance update

Annex 2: Business Plan update

Annex 3: Balanced Scorecard

NB: Annex 1 of this paper will not be published because it contains information which is commercially sensitive