

Budget Highlights and Strategic Priorities

Last year Council finalized a new strategic plan outlining the priorities and **three key strategic goals for 2019-2022**. The 2020/21 year introduces the new bar admission course delivered by CPLED, the Practice Readiness Education Program (PREP). PREP will provide articled clerks with quality education.

Budgeting during a pandemic presents challenges and increased uncertainty. The Society anticipates lower numbers of practising lawyers as the province endures an economic contraction, meaning that revenue projections have declined. The Society implemented cost saving initiatives to offset the revenue declines. Moving to the third party delivered PREP course means both reduced tuition revenue and reduced costs. Overall, budgeted revenue and expenses for 2020/21 have both declined and the result is a budgeted excess of expenditures over income of \$100K. The Society opted to fund this shortfall from the accumulated reserves in order to avoid fee increases.

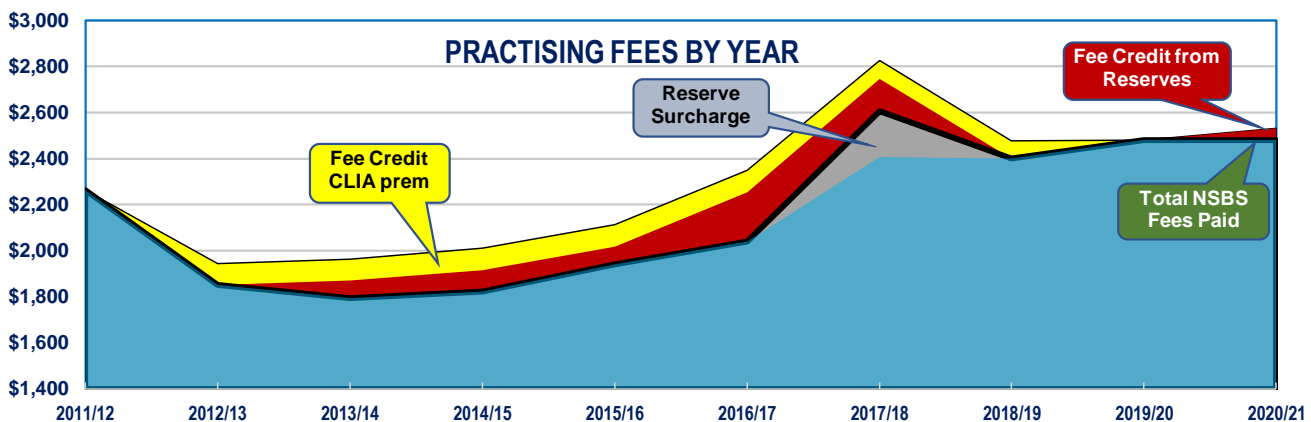
Net NSBS fees remain the same as last year at \$2,480, which includes an \$80 contribution to the CLIA premiums for the Lawyers Fund for Client Compensation. To support members, the Society implemented fee deferral options for 2020/21.

Budget Summary

Department / Area	2019/20 Budget	2020/21 Budget	% of total
Professional Responsibility	\$ 1,264,000	\$ 1,162,000	20%
Finance/Admin/Technology	1,185,000	1,135,000	20%
Education and Credentials	803,000	782,000	13%
Legal Services Support	294,000	312,000	5%
Executive Director's Office & Gen Counsel	802,000	816,000	14%
Library & Information Services	442,000	420,000	7%
Human Resources & Communications	332,000	356,000	6%
Equity & Access	305,000	310,000	5%
Governance & Committees	270,000	233,000	4%
Member/Lawyer Services	100,000	101,000	2%
Contingency & Depreciation	180,000	175,000	3%
Total Expenses	5,976,000	5,802,000	100%
Annual Fees	5,099,000	4,955,000	87%
Other Revenue	877,000	747,000	13%
Total Revenue	5,976,000	5,702,000	100%

General Fund Net Surplus (Deficit)	-	(100,000)
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Lawyers Fund for Client Comp.: Revenue	221,000	200,000
Lawyers Fund for Client Comp.: Expenses	671,000	195,000
Lawyers Fund for Client Comp. Deficit	(450,000)	5,000



	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
Gross NSBS Fees	\$ 2,264	\$ 1,945	\$ 1,964	\$ 2,010	\$ 2,112	\$ 2,349	\$ 2,627	\$ 2,477	\$ 2,480	\$ 2,531
Fee Credit CLIA prem.	-	\$ 95	\$ 95	\$ 95	\$ 95	\$ 95	\$ 82	\$ 77	-	-
Fee Credit Reserves	-	-	\$ 74	\$ 91	\$ 77	\$ 214	\$ 138	-	-	\$ 51
Net NSBS Fees Paid	\$ 2,264	\$ 1,850	\$ 1,795	\$ 1,824	\$ 1,940	\$ 2,040	\$ 2,407	\$ 2,400	\$ 2,480	\$ 2,480
Reserve Surcharge							\$ 200			
Total NSBS Fees Paid	\$ 2,264	\$ 1,850	\$ 1,795	\$ 1,824	\$ 1,940	\$ 2,040	\$ 2,607	\$ 2,400	\$ 2,480	\$ 2,480
LIANS (Net) Levy Paid	\$ 1,152	\$ 1,319	\$ 1,460	\$ 1,623	\$ 1,900	\$ 1,974	\$ 1,875	\$ 1,995	\$ 1,995	\$ 2,119
TOTAL FEES PAID	\$ 3,416	\$ 3,169	\$ 3,255	\$ 3,447	\$ 3,840	\$ 4,014	\$ 4,482	\$ 4,395	\$ 4,475	\$ 4,599