

# Probate Financial Results 2024



ICAEW is an independent regulator with oversight responsibility in the role of an Approved Regulator under The Legal Services Act 2007. Our role as an improvement regulator is to strengthen consumer confidence and trust in those we regulate. We do this by enabling, evaluating and enforcing the standards expected by the profession, oversight regulators (such as the Legal Services Board) and government.

## 348

firms are accredited and monitored by ICAEW for probate services. (as at 31/12/2024)

## 550+

the number of monitoring reviews we have carried out at firms since we became a probate regulator in 2014.

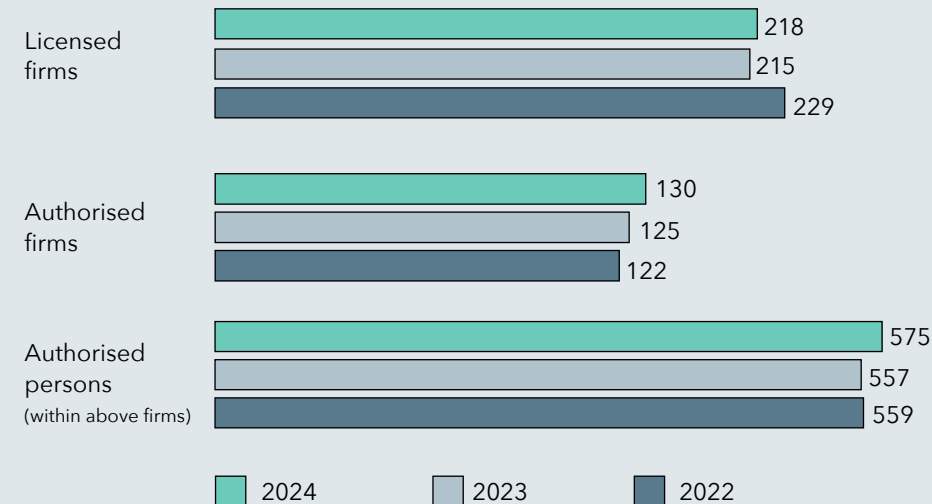
**PROFESSIONAL STANDARDS DEPARTMENT**

## IN 2024...

### TARGETS

- Probate function is self-financing ✓
- Meet/beat target funding for the compensation scheme ✓
- Financial surplus funds initial investment ✓
- ICAEW reserves meet authorising/licensing body requirement ✓

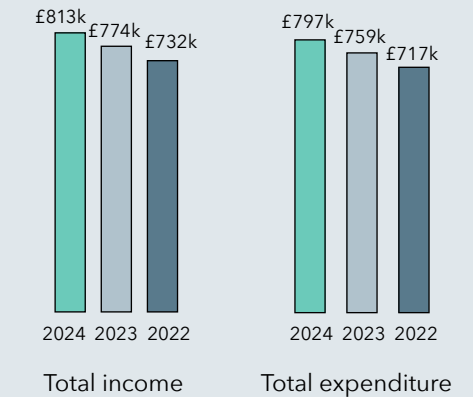
### REGISTRATION STATISTICS



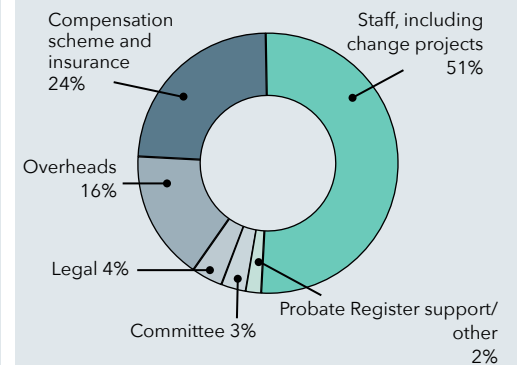
### FINANCIAL NOTES

Total income includes levies for the compensation scheme. • Total expenditure includes transfers to the compensation scheme. • 2024 net result represents the targeted return over time of the initial investment funding. • Committee members receive a meeting allowance of £385/per meeting. • The chair of the committee receives an allowance of £770/per meeting. • FTE: full time equivalent. • Further financial information is available as part of the ICAEW financial statements and annual report.

### FINANCIAL ANALYSIS



### EXPENDITURE ANALYSIS



### STAFF FTE

