Standard 1: Well-led (characteristics 1–8)

Overall R/A/G status for standard:

Regulators are well-led with the resources and capability required to work for the public and to meet the regulatory objectives effectively.

		Characteristic	R/A/G	Commentary
1.1		A clear sense of purpose and strategy focused on regulation in the public interest and ensuring public confidence in the regulator.		- Corporate Strategy (current and draft 2023 – 2026) - Published values - Business Plan (current and draft 2023 – 2024) - Board involvement in development and direction of strategy: - minuting of Board involvement in Strategy development - Chair's blog references - Evidence base visible in Board papers
1.2		Board takes ownership of and accountability for the organisation's performance and for meeting the regulatory objectives; holds its executive to account.		- Governance handbook, plus accountability statement, decision making framework and delegation frameworks - Governance Handbook recently updated, to be published once agreed - Board attendance published in SRA annual report and financial statements, with Committee attendance to be published in future reports. Both also covered in Group annual report and financial statements. - Board and Committee meeting schedule published on our website. - Evidence of Board taking decisions – agendas, Board papers and minutes published - Organisational Performance pack reported quarterly including Business plan update, financial performance, Balanced scorecard (including KPIs and commentary) and Strategic Risk Register. - Complaints about our service reported in balanced scorecard and Independent Reviewer report, with supporting paper, to the Board. - Board effectiveness review – covered in Board minutes and updated Governance Handbook

		Characteristic	R/A/G	Commentary
				• Annual accounts and operational reports developed with Board and Audit and Risk Committee engagement, published and promoted; shared with The Law Society / Office for Professional Body Anti-Money Laundering Supervision
				• Board and Executive meet regularly to foster collaborative relationships. Informal opportunities include: dinners, 'meet the Board and staff market stall sessions, Directors observing Board meetings, joint attendance at events, issue specific briefings sessions

1.3		Independent of the regulated professions but understands and collaborates effectively with the profession and representative groups to meet the regulatory objectives.		• Compliance with IGRs kept under review, exception reporting if required.
				
				• Examples of collaboration and attempts at collaboration:
				
				   ➢ reported through CEO report to the Board, including protocol on working with The Law Society on Anti-money laundering, Equality, Diversity and Inclusion and lawtech, work with range of professional groups in relation to SQE, collaboration as part of our research work and for events.
				
				   ➢ consultation responses and engagement undertaken published on our website and summarised in relevant Board papers

1.4		Understands the needs of consumers and the public interest and assesses the impact of its work in meeting their interests.		• Our own research into public concerns and needs, and wider evidence base underpinning policy thinking, as shared with Board in relevant papers.
				
				• Research into levels of public confidence in us:
				
				   ➢ customer experience feedback recorded in balanced scorecard and recognised in Institute of Customer Service accreditation
				   ➢ regular stakeholder perceptions exercise, next due in 2023/24 as new Corporate Strategy baseline
				
				• Assessing the impact of our work on the public:
				
				   ➢ Repeat thematic reviews
				   ➢ policy evaluation
				   ➢ monitoring disciplinary complaints levels
				   ➢ parliamentary mentions
				   ➢ media sentiment

1.5		Delivers high levels of transparency, including ensuring decisions are clear		• Publication policy • Annual reports

		Characteristic	R/A/G	Commentary
		and accessible to all those with an interest.		- Annual accounts - quarterly performance reporting to the Board - Board papers and minutes - Annual Costs statement - Complaints about our service reported in balanced scorecard and Independent Reviewer report to the Board. - Regular engagement with stakeholders reported through: ➢ CEO report ➢ consultation and policy work - Process for ensuring plain English approach to communications: ➢ through Writing the SRA Way, supported by regular refresh and training ➢ plans for review in 2024/25 ➢ considering potential AI application - Public Engagement Charter developed by Board working group, supported by engagement toolkit. - Proposals to follow consumer segmentation research with dedicated vulnerable consumer content - Diversity reporting through annual Public Sector Equality Duty report. - Behavioural competences and values for staff (range of HR policies, not externally published) - Consideration of diversity of the Board (and of staff): ➢ Board – diversity considered and advertised in recruitment, with targeted promotion ➢ Staff - annual report and pay gap reporting (gender and ethnicity) - Governance Handbook in place - Disciplinary procedures - published and reported against - Internal / external audit programme reported to Audit and Risk Committee and Board - Regular risk outlooks published

		Characteristic	R/A/G	Commentary
				• Risk management framework and registers reported to Audit and Risk Committee and the Board.

1.6		Understands, secures and deploys the necessary resources to support meeting the regulatory objectives, including through collaboration where relevant.		• Numbers of staff assigned to regulatory activities against number of vacancies:
				
				• detailed forecasting of staff resources
				• shortfalls reported to Board.
				
				• Staff training reported on quarterly balanced scorecard
				
				• Staff turnover rates reported on balanced scorecard
				
				• Cost of regulation information:
				  ➢ budget allocation consulted on annually
				  ➢ reported on quarterly balanced scorecard
				
				• Practising Certificate fee application published.
				
				• Contingency planning to address resource pressures reported in budget and financial accounts and through risk registers where appropriate.

1.7		Understands the legislative and policy framework within which it operates; works constructively and in collaboration with the LSB, other relevant authorities and relevant stakeholders.		• Board engagement with regulated community through, for example:
				
				  ➢ Board dinners, attendance at wide range of events (e.g Compliance Conference), SRA Innovate roadshow, Parliamentary events, local law society meetings etc
				  ➢ covered in Board minutes and Chair's blog
				  ➢ LSB SRA Board to Board meetings
				
				• We work closely with OPBAS and CMA at Executive level and are inviting them both to speak to the Board
				
				• Executive horizon scanning programme:
				
				  ➢ feeds into Strategic Risk Register, reported quarterly
				  ➢ generates Risk Outlooks
				
				• Board horizon scanning through engagement, research and Corporate Strategy sessions.
				
				• Stakeholder feedback reported through consultation responses, research, perceptions surveys (next due in 2023/24)

		Characteristic	R/A/G	Commentary
				• Information about the market is available through our research. Research of others is referenced as appropriate, for example, in literature reviews for our current EDI research projects.
1.8		Has fit for purpose governance systems that align to best practice.		Please see commentary for section 1.5 above.

Standard 2: Effective approach to regulation (characteristics 9–15)

Overall R/A/G status for standard:

Regulators act on behalf of the public to apply their knowledge to identify opportunities and address risks to meeting the regulatory objectives.

	Characteristic	R/A/G	Commentary

2.9	Has a comprehensive understanding of the market it regulates, including the consumers of services, and proactively identifies risks to the regulatory objectives; has a clear programme of activity to address those risks		• Investment in research and research plan in place, covered in:
			
			  ➢ CEO report to Board
			  ➢ Board papers
			  ➢ Quarterly performance reporting
			
			• Corporate Strategy (current and draft 2023 – 2026)
			
			• Business Plan (current and draft 2023 – 2024)
			
			• Risk Management Framework, Strategic Risk Register and Mid-tier Risk Register. Risk Management Framework owned by Board, regularly reviewed, including at Audit and Risk Committee.
			
			• risk outlooks
			
			• Sectoral risks assessed via thematic reviews, media and parliamentary monitoring, engagement with the profession, other regulators and interest groups, and through research
			
			• Description of evidence used to inform regulatory activity is set out in Board papers
			
			• Outcomes of collaborative work to understand consumers' needs covered in:
			
			  ➢ research findings published
			  ➢ collaborative projects with others, for example immigration work, reported to Board.
			
			• Learning from other bodies experience and evidence:
			
			  ➢ liaison with other regulators
			  ➢ review of others' arrangements feeds into Policy and our consultation material
			  ➢ horizon scanning

		Characteristic	R/A/G	Commentary
				• Regulatory community engagement surveys in place, for example Regulatory Management firms on diversity; firms are engaged in research • Customer feedback across our services, for example: ➢ on events (in balanced scorecard). ➢ Institute of Customer Service accreditation is based on independent survey work (not published) ➢ through analysis of corporate complaints ➢ our regular stakeholder perception work • Consultation responses and decision documents published • Use of new and different channels to engage (Planning review in 2024/25): ➢ social media polling ➢ focus groups ➢ virtual events • Examples of stakeholder engagement and how they have informed decisions set out in consultation response reports, for example, Solicitors Indemnity Fund and consultation on arrangements for SRA run indemnity scheme.
2.10		Engages proactively and meaningfully with a diverse range of interested stakeholders, including the public, consumers and regulated community to inform decisions.		• Public Engagement Charter developed by Board working group, supported by engagement toolkit and strategy for engaging regulated community • Proposals to follow consumer segmentation research with dedicated vulnerable consumer content • Research and engagement with the public undertaken and published in our responses to consultation documents, and in our research work, for example, SQE year one – perceptions and experiences research • Institute of Customer Service accreditation is based on independent survey work • Analysis of corporate complaints, as reported to Board • Regular stakeholder perception work (next due in 2023/24) • Engagement with stakeholders is extensive and is reported in for example: ➢ Chair's blog

		Characteristic	R/A/G	Commentary
				➢ consultation responses, which go to the Board ➢ event material published ➢ reports to Board via Chair and CEO report. • Board engagement with regulated community and others through: ➢ Board dinners, attendance at wide range of events, such as Compliance Conference, SRA Innovate roadshow, Parliamentary events, local law society meetings etc ➢ covered in Board minutes and Chair's blog • Horizon scanning forum in place, which feeds into Audit and Risk Committee and Board consideration
2.11		Understands the range of formal (eg rules) and informal (eg influence) regulatory levers at its disposal and how to best make use of them; implements appropriate regulatory interventions and evaluates their impact, changing the approach where necessary to improve outcomes.		- Documented use of both formal and informal levers and evaluation of their respective impacts - embedded in our approach to consultation, consideration of consultation responses and covered in evaluation plans. - Issues and risks addressed (eg complaints on particular topics) - we report on topical maters to Board and identify themes in our Upholding Professional Standards report. - Examples where stakeholders have influenced thinking - covered in our responses to consultation responses, for example, Solicitors Indemnity Fund and new approach to financial penalties. - Our systematic approach to reviewing regulatory interventions and evaluations is planned and published, for example, Solicitors Qualifying Exam evaluation and evaluation of Standards and Regulations. - Responses to issues raised in between periodic reviews – we make amends as needed, example include updates to our Standards and Regulations
2.12		Obtains and makes effective use of data, including by making it available to others, to inform how it meets the regulatory objectives.		- Full research reports are published, which cover the methodology and evidence base - Access to the data on our Register is provided via an API to a range of organisations, including digital comparison tools

		Characteristic	R/A/G	Commentary
				• Firm Diversity Data tool is published which allows users to compare firm performance
				• Surveys undertaken as part of consultations and research
				• Examples of data collected from regulatory community include: firm diversity data, my SRA diversity data, as used for our enforcement reporting and to support the SDT, the data on our ABS register, Check a solicitor and waivers listing, thematic reviews, Anti-Money Laundering information used for our reporting to OPBAS and our risk modelling
				• Performance against KPIs reported transparently through quarterly balanced scorecard
				• Developing our data insight capability and capacity and proposing a specific related objective in our new Corporate Strategy.
2.13		Actively encourages innovation and innovators in the interests of improving access to services; identifies and mitigates risks appropriately without allowing them to become obstacles.		• Innovation is a key strategic commitment – Corporate Strategy (current and draft 2023 – 2026) and Business plan (current and draft 2023 – 2024)
				• Innovation and technology team in place
				• Horizon scanning reported via Board papers, see also 1.7 in this document.
				• Engagement with stakeholders through:
				➢ innovation roadshows ➢ events ➢ social media ➢ research ➢ think pieces, for example, article on artificial intelligence
				• SRA Innovate in place.
				• Regulators Pioneer Funding awards, working with partners on projects to support innovation
				• Innovation pilots - Unbundled services pilot
				• Use of waivers and exemptions to facilitate innovation where needed and reported on website, while Standards and Regulations designed to reduce the need for waivers.
2.14		Committed to improving the diversity of, and reducing inequalities in,		• Equality, Diversity and Inclusion (EDI) woven throughout our work, Strategy and Business

		Characteristic	R/A/G	Commentary

		the profession at all levels and implements actions to reduce barriers to equality and inclusion.		Plan and published accordingly, along with Equality Impact Assessments
				
				• We explicitly cover all protected characteristics and social mobility
				
				• EDI work reported annually in Public Sector Equality Duty annual report.
				
				• Equality Impact Assessments (EIAs) undertaken and published (alongside Board papers, for example Assuring high standards in the police station EIA)
				
				• EDI in supporting information in Board papers
				
				• Diversity data collection:
				  ➢ Firm Diversity Data exercise
				  ➢ mySRA
				
				• Collaboration with others, for example:
				  ➢ Chair of joint regulators EDI forum
				  ➢ Work with Social Mobility taskforce on our data and resources
				  ➢ Work closely with range of diversity groups on SQE, for example on reasonable adjustments and on the diversity monitoring
				
				• Aspirational goals set for the profession:
				  ➢ robust public EDI commitment
				  ➢ clear statements on inconsistent diversity by firm size and seniority, with associated work programmes
				  ➢ resources published
				  ➢ targets for ourselves
				
				• Value of EDI training promoted - included in online EDI resources
				
				• Importance of inclusive recruitment and working practices in the profession covered in guidance supporting principle 6 and our resources
				
				• Effective processes in place to deal with professional misconduct - themes reported on in Upholding Professional Standards report and disciplinary outcomes published via our Solicitors Register

2.15		Committed to improving, and reducing inequalities in, access to services for the public and consumers in all their diversity.		• EDI policies published • Access to justice threaded through work – commitment made in Corporate Strategy.

	Characteristic	R/A/G	Commentary
			- Commitment to publish an access to justice policy statement in our draft 2023 – 2026 Corporate Strategy. - Policies kept under review, for example, recent review of trans and reasonable adjustments policies - Please see section 2.14 above

Standard 3: Operational delivery (characteristics 16–20)

Overall R/A/G status for standard:

Regulators' operational activity (eg education and training, authorisation, supervision, enforcement) is effective and clearly focused on the public interest.

	Characteristic	R/A/G	Commentary
3.16	Ensures that authorised persons have and maintain the right skills, knowledge, behaviours and professional ethics to practise throughout their careers.		- Published data on providers' pass rates: - annual monitoring of Legal Practice Course (LPC) report - SQE provider data publication from quarter 4 2022/23. - Data published on SQE - Information for students about choosing a training provider - published on website. - Statement of competence published - Quality assurance mechanisms to test rigour of entry and ongoing competence assessments: - SRA Quality Assurance report - independent assessor reports all published - Quality assurance role for LPC providers published - Authorisation information requirements on website - Ongoing competence plan published - Standards and Regulations published and promoted.
3.17	Maintains accessible and accurate registers of authorised persons, including information on disciplinary and enforcement action.		- Consumer-facing guidance about who is regulated and what this means is on our website - Solicitors Register online with information for consumers. Information on accessing Register is clear on our website

		Characteristic	R/A/G	Commentary
				• Solicitors Register - information on updating, accuracy and enforcement information clear on website. • Traffic and source of traffic to Register is monitored. • Register data feeds into Legal Choices 'help me to trust my lawyer' product.
3.18		Sets out clear, accessible criteria for taking decisions about the authorisation, supervision of authorised persons and enforcement proceedings against them to protect the public; adheres to the criteria when taking decisions.		• Published authorisation, supervision and enforcement material on our website, with management and quality assurance processes in place to monitor adherence. • We publish annual reports on all these areas. • Continuous improvement programme in place to address challenges in our investigation and enforcement work – currently in progress
3.19		Takes concerns raised by the public, the profession and other stakeholders seriously; pursues those concerns with appropriate rigour and pace under a transparent process.		• Information for handling complaints/issues published on website: ➢ for solicitors ➢ for the public ➢ complaints about us • Various material on website to show how activity is focused on the public interest and the needs of vulnerable members of the public, including reasonable adjustments • Topic guides, assessment information, enforcement strategy and other material used by decision makers published on website • Annual Upholding Professional Standards and Office for Professional Body Anti-Money Laundering Supervision reports provide detail on regulatory action taken. Also covered in quarterly performance reporting pack. • Continuous improvement programme in place to address timelines and quality in our investigation and enforcement work – currently in progress • Checks on processes and reviews through Quality Assurance team and local quality assurance in operational teams • Data from complaints used internally and themes covered in Upholding Professional Standards report

		Characteristic	R/A/G	Commentary
				• Follow-up activity in relation to thematic issues reported in thematic reviews and picked up in wider work
				• Guidance for the profession published regularly
3.20		Proactively seeks to maintain appropriate standards of conduct and responds to thematic issues arising from operational activity, including ensuring that those they regulate take action, where relevant.		• Data from operational activity used internally to identify thematic issues. Enforcement themes covered in Upholding Professional Standards report and themes from other areas, for example authorisation.
				• Follow-up activity in relation to thematic issues reported in thematic reviews; feedback from authorisation and elsewhere used internally to improve processes
				• Guidance for the profession published regularly.