



Treasurer's Report – AGM 2023

Accounts 2022/23

The Committee invites you to accept the attached accounts which have been verified by the auditors.

Proposal for Statutory Levy 2023/24

The levy currently sits at 1.5% of GOS income – 0.5% for LOCSU and 1.0% for the LOC. This level has allowed re-establishment of reserves and reflects the increase in activity of the LOC since the COVID pandemic.

The Committee found that its costs last year were less than anticipated, whilst still achieving its goals. It is mindful of its duty to not hold in reserve more than is needed and on 16 May 2023 having considered options presented by the Treasurer voted in favour of reducing the levy to 0.8 % - 0.5% for LOCSU and 0.3% for the LOC. The vote was held in accordance with paragraph 11.1 of the Constitution:

A majority of the elected members of the Committee shall, in respect of each year, determine the administrative expenses to be incurred in the performance of its functions and request NHS England to allot such sums as NHS England may determine for defraying such expenses by means of deductions from the remuneration of local contractors, pursuant to sections 125(9) to (11) of the National Health Service Act 2006.

On conclusion of the 2023 AGM, details pertaining to the levy reduction will be passed to PCSE via NHSE South East for action.

Denise Connor
Treasurer
Hampshire LOC

May 2023