

Treasurer's Report as of 29 February 2024

DRAFT

	Statutory Levy %	1.5	1.75	2.25	
	LOCSU Levy %	0.5	0.5	0.5	
	Budget	Actual	Actual	Delta YOY	
	01-Mar-2024	01-Mar-2023	01-Mar-2022	YE Feb-24	
	to	to	to	-vs-	
	28-Feb-2025	29-Feb-2024	28-Feb-2023	YE Feb23	
Income					
Statutory Levy	27,000.00	29,218.66	43,115.47	(13,896.81)	
LOCSU levy	10,000.00	10,052.40	9,389.52	662.88	
	37,000.00	39,271.06	52,504.99	(13,233.93)	Prior year higher than normal due to post Covid influx for NHS eye tests.
CPD event income	3,000.00	3,194.17	3,590.00	(395.83)	Income derived from ticket sales for the CPD events.
Sponsorship income	6,000.00	2,000.00	6,300.00	(4,300.00)	Income from exhibiting at CPD events. Payments in prior year received in the year itself, and in current year the majority have crossed over into following year.
Grants received in previous years utilised in current			2,039.72	(2,039.72)	Treasurer to confirm.
	46,000.00	44,465.23	64,434.71	(19,969.48)	Reduction driven by reduced levy percentage, NHS eye test volumes normalising, and a significant portion of current year sponsorship income receipt crossing over into following year.
Expenditure					
Training expenses	12,750.00	7,912.12	10,819.00	(2,906.88)	Meeting and training comprises of expenses incurred in hosting CPD events and hotel costs for local LOC meetings.
Travel	500.00	273.90	346.30	(72.40)	
Accountancy	530.00	530.00	180.00	350.00	
Meeting allowances	14,250.00	16,224.12	20,996.85	(4,772.73)	Admin fee comprises of payment made to members.
HMRC PAYE	6,250.00	5,205.02		5,205.02	
Administration allowances	1,000.00	40.00	3,600.00	(3,560.00)	
IT Costs	325.00		339.59	(339.59)	IT costs comprises of payments made for the provision of online zoom meetings. In 2023/24 all meetings were held face to face and hence a non recurring cost.
LOCSU Levy	10,000.00	10,156.00	9,389.52	766.48	
	45,605.00	40,341.16	45,671.26	(5,330.10)	
Excess of Income over Expenditure	395.00	4,124.07	18,763.45	(14,639.38)	

Reserves movements				
Balance brought forward	92,272.34	88,044.67	60,900.94	
Movement	395.00	4,227.67	18,763.45	
Balance carried forward	92,667.34	92,272.34	79,664.39	
Represented by				
Balance per bank statement	92,667.34	92,622.34	88,044.67	
Sundry Creditors	(530.00)	(350.00)	(180.00)	
	92,137.34	92,272.34	87,864.67	

Ring fenced income as of 29 February 2024				
	B/fwd 2023	New funding	Expenses	C/fwd 2024
Vitreoretinal project	2,871.66		2,500.00	371.66
Santen UK Ltd for Glaucoma Project	5,328.62		2,500.00	2,828.62
	8,200.28	-	5,000.00	3,200.28