



Summary Notes/Treasurer Session Readout

Overview

In October 2024, three virtual sessions were conducted for LOC treasurers to facilitate networking and idea exchange. One session occurred during core working hours and the other two took place in the evening.

PCSE

LOCSU are able to escalate issues to PCSE on behalf of LOCs and there are now quarterly bulletins from PCSE for LOCs.

- **Treasurer access to PCSE On-line:** If an LOC Treasurer needs access to their LOC treasurer account, please email pcse.portalenquiries@nhs.net with the subject line of 'LOC user management' and requesting your password is reset. Please note that this email has an agreed response time of 30-40 days. If you do not get a timely response, please contact us info@locsu.co.uk and we can escalate issues to PCSE.

Treasurer Support: LOCSU are working on the request for templates for income and expenditure and producing accounts, as well as a buddying process for new treasurers to provide support and guidance and an update will be given at the next treasurer sessions.

In-Person Event for Treasurers: An in-person event for treasurers next year is being reviewed and will be similar to the chairs event held in June. It will bring all treasurers together for networking and include training elements and the provision of templates in advance of the new financial year.

Benchmarking Exercise: The results of a benchmarking exercise around LOC committee rates were shared and the full report circulated in early September. This will be recirculated with the notes from these sessions.

Discussion Points and questions:

Healthy Bank Balance and Reserves

Many organisations, including LOCs, increased their reserves policy to a minimum of six months following the pandemic, with some larger LOCs opting for nine or twelve months. Some LOCs review their bank balance and spending annually and conduct a mid-term review alongside a strategy day.

Setting the LOC levy

The annual budget should be compiled by the treasurer based on an agreed programme of activity. The LOC cash in hand, level of reserves and projected levy income should be reviewed and then this will help inform whether the levy will need to stay the same or decrease/ increase.

There was discussion on how LOCs manage excess funds with LOCs using reserves to fund expenditure and then adjusting the levy as needed.

Budgeting Tips

Methods for LOC budgeting were discussed with most treasurers using Excel spreadsheets or Google Sheets to track income and expenses and show monthly trends. One LOC has a bookkeeper who uses Xero which they have found comprehensive and easy to use.

It was noted by a treasurer that since moving to using Locumkit for PAYE, claims are being received monthly, rather than six months or annually, which makes it easier to budget.

Levy Alteration Process

Advice is plan ahead as the process can take about four weeks, as changes are not made if there are any payments in process. The change typically takes effect from the first of the next month.

Confirmation that there are two steps to the levy alteration process. There is a [levy alteration form](#) to complete which is first submitted to the regional ICB optometry team. They authorise the change and then pass on the form to PCSE who make the change.

Please cc info@locsu.co.uk when you email the form to the ICB, and we will add to our records and include in our fortnightly meetings with PCSE. This will allow us to follow up with PCSE if a timely response hasn't been received.

LOCSU is working on a flow diagram to help LOCs understand the process and know who to contact at each stage, including for issues like changing the remittance advice email address.

Treasurer's Role and Workload

Discussion on responsibilities of the treasurer and workload and it was noted that amount of time needed varies throughout the year and average appeared to be 2-5 hours a month. Tasks include checking timesheets, setting up payments, and the challenges of timely claims from other members. It also includes statutory levy calculations and the preparation of the Treasury's report, PAYE processing and handling enquiries.

Treasurer Role and Constitution Changes

One of the main changes is related to the independent inspection of accounts by an accountant, and updates will be provided at the regional optical conferences next month.

Treasurer succession planning

There were several new Treasurers at the sessions and discussion on how information and knowledge of the treasurer role and LOC systems were passed on.

- Most had a handover with previous treasurer and one LOC has a three-month handover period for all LOC officer roles.

- Some treasurers also had ongoing access to the previous treasurer to enable queries to be answered and help given.
- Generic email address: this enables all email correspondence and history to be passed on to the new treasurer. It also enables continuous access to PCSE Online.

Retention Periods

General retention period for financial records is the current financial year plus six previous years, according to the Information Commissioner's advice.

Actions Following Treasurer Sessions

LOC Actions:

- Provide feedback to LOCSU if the LOC has noticed a change in levy income due to change in domiciliary activity allocation

LOCSU Actions:

- Continue to pursue individual LOC issues with PCSE.
- Review LOC Account template spreadsheet for LOC Treasurers.
- Review buddy system for treasurers
- Circulate Benchmarking results with Treasurer session notes

Central point of contact: info@locsu.co.uk

Website: www.locsu.co.uk

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LOCSU strongly advises individuals to obtain independent legal/financial advice where required.