



Summary Notes/Treasurer Session Readout

Overview

In July 2025, two virtual sessions were conducted for LOC treasurers to facilitate networking and idea exchange. One session occurred during core working hours and the other took place in the evening.

LOCSU update

Domiciliary levy claims – The deadline for LOCs to submit their claims was extended to 5pm, Thursday 24 July and claims will be processed in the following 2 weeks.

LOCSU levy reduction – confirmation that following the announcement of the LOCSU levy reduction from 0.5% to 0.4%, effective from 1 April 2025, LOCSU contacted PCSE to advise them of the change and some LOCs contacted PCSE to change their levies. On 1 July PCSE updated the LOCSU levy on their system for any still set at 0.4%; PCSE did not increase LOC levies by 0.1% to offset this change as those changes must be instructed by the LOC. LOCSU emailed all LOCs w/c 21 July with confirmation of the levy records that PCSE hold for each LOC with instructions on how to amend the LOC levy if needed. See website for instructions on levy change requests: [LOCSU Levy for Local Optical Committees \(LOCs\)](#)

If you have any queries on the domiciliary levy claim or the LOCSU levy reduction, please contact us on info@locsu.co.uk

A query was raised on whether the reduction takes effect from payments received by the LOC from 1 April onwards, or on activity taking place after 1 April. We can confirm the discount is being applied to payments received after the 1 April.

LOC Treasurer resources – there is a dedicated area in the members section of the LOCSU website which contains notes of forums, including the in-person event in February, accounting templates and benchmarking results. You will need to log-in to access the page and please contact your LOC chair or email us at info@locsu.co.uk for the LOC username and password.

Discussion Points and questions:

LOC Banking

- Shared experiences with banks:
 - Metro Bank was noted by an LOC treasurer for ease of use and mobile access
 - Challenges with Barclays (changing signatories)
- Discussion on dual signatory practices and good financial governance.
 - Suggestions for having multiple signatories, which also assists with succession planning

- Agreement by LOC when dual authorisation is appropriate and if single authorisation is set up for payments, there is an upper limit beyond which dual authorisation is required.

Payroll and PAYE

- There was discussion on PAYE vs self-assessment from a new LOC treasurer and confirmation of guidance to feedback to their LOC.
- Locumkit, a PAYE service provided by LOCSU as part of the LOCSU levy was recommended and is widely used by LOCs. It was praised by treasurers on the call for its efficiency.
- There was a discussion around tax codes and noted that Locumkit is given these by HMRC, but available for LOCs to discuss and is attending an LOC meeting to further help with queries.
- NI

Financial Governance

- **Payment for attending AGMs:** debate around whether LOC members should be paid for attending AGMs. Variations in LOC practices depending on format and responsibilities at AGM.
- **Expenses Policy:** Discussion on how treasurers review claims and verification. Recommendation for LOCs to have an expenses policy which outlines what can be claimed, authorisation process and ensuring items are only claimed via one organisation (when attending under multiple roles).
- Practices on the call included:
 - Mileage claims over 30 miles
 - Parking and travel reimbursed with receipts.
 - Subcommittee meetings: time paid, refreshments not.
- There was discussion on ULEZ charges and mixed views on whether to reimburse or should be included in mileage. Suggestion to include in future policy for transparency.
- LOCSU are working on template policy which will be available later this year with five core sections:
 - Travel expenses
 - Committee member work
 - Committee meeting attendance
 - External meetings
 - Delegated work

This was welcomed and two additional areas suggested of subsistence and NOC and other conferences. This information will be fed back for consideration when the template is developed.

If a LOC Treasurer has an expenses policy and would like to contribute to the development of a template, please send it to info@locsu.co.uk

LOC Annual Accounts and Independent Inspection

- Clarification that independent inspection, rather than audit is required in both the previous model constitution and also the new one.
- The wording of the new constitution is that the independent inspections should be done by an accountant or other appropriately qualified person: A bookkeeper, retired accountant or other person considered by the LOC as appropriate and with the requisite competence to help prepare and/or verify the Accounts
- Suggestion of LOC treasurers inspecting each other's accounts was discussed and concerns raised about consistency and being appropriately qualified.
- A number of LOCs have used Locumkit for their independent inspection and found them really helpful.

Treasurer reporting tips to Committee and AGM

- Use LOCSU spreadsheet for clarity and consistency.
- Note any variances within the spreadsheets, as these are areas likely to raise questions.
- Include forward financial forecasting.

Corporation Tax & Interest

- Bank interest income may require registering for corporation tax
- LOCs advised to confirm tax obligations with accountants and Locumkit are able to advise.

LOC role guidance

- Query around indemnity insurance for LOC members/officers and LOCSU suggests:
 - LOCSU suggests signposting external guidance to avoid personal liability
 - LOC officers encouraged to update their professional indemnity with insurers
 - Consideration of one off/ annual event insurance/ indemnity
- Noted that it would be helpful to have clear onboarding guidance for LOC officers, not just treasurers (duties, responsibilities, insurance)

Local Projects and Liability

- Discussion around LOCs holding and administering funds for cross-organisation work (e.g. hypertension pilot). LOCSU will advise further outside of the meeting and if another LOC has a similar issue, please contact us directly info@locsu.co.uk and we can help advise.

LOC Actions

- Review LOC levy information by PCSE, and adjust if needed, using the [Levy Alteration form](#)

LOCSU Actions

- Expenses Policy: Publish and circulate to LOCs

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

Website: www.locsu.co.uk

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