**Hampshire LOC – AGM 5th June 2024**

**Treasurer’s Report**

**Accounts 23/24**

The Committee invites you to accept the attached accounts which have been verified by the scrutineers Graham Coates and Ronald Rabbetts. Voting will take place at the AGM to appoint scrutineers for the next financial year.

**Statutory Levy 2023/24**

The levy currently sits at 0.5% of GOS income – 0.5% for LOCSU and 0% for the LOC. This level has been set due to a long delay by PCSE in implementing the reduction to the levy after the last AGM causing reserves to be larger than expected. The Committee is mindful of its duty to not hold in reserve more than is needed. This will be reviewed once reserves are at an acceptable level.

Denise Connor

Treasurer

Hampshire LOC

14 May 2024