

4th September 2023

Dear Colleagues,

The 2021/2023 accounts are enclosed.

This is my first set of accounts as treasurer for the LDC. The last accounting period was approximately 30 months due to the delayed BGM in 2021. I've included the 2016/18 year in the summary so that the most recent can be compared with a similar 24-month period.

Expenditure

Insurance is reduced as the rookie treasurer “dropped the ball” and failed to renew the Directors and Officers insurance policy in Oct 2022. That came to light when I finalised the accounts and a new policy has been set up, however the payment will be taken too late to be included in this set of accounts. Whilst we donated to the charity ConfiDental (a confidential listening ear for the dental profession) in September 2022, we haven't donated to the BDA benevolent fund in the previous 2 years. I'd suggest the LDC consider this in view of the healthy bank balance. I also recommend that the LDC discuss bringing officer expenses reimbursement in line with BDA guild rate (its £109 per hour for the year 23/24, we're currently paying £89) and consider the recent guidance on LDC honoraria. Another matter is reviewing the non-clinical Secretary and Hon sec expenses, as the current rate was set years ago and needs updating in my view.

Income

The levy seems to be set at a level that is allowing us to function properly. There's been a significant increase in interest paid on our deposit account given the current financial climate.

Finally, I'd like to thank the previous treasurer Mark Harris for close to 30 years of service as treasurer of this LDC. Mark willingly gave hours of his time to me when he passed on the accounts and I'm very grateful for this. I hope we finally get around to arranging a fitting thank you evening out for Mark. It'll be a good excuse for us all to meet up for once and thank him personally for his many years of hard work on behalf of local dentists.

Huw Hopkins
Hon Treasurer, Morgannwg Local Dental Committee

	Income				Expenditure		
	2016/18	2018/21	2021/23		2016/18	2018/21	2021/2023
Bank Balance	26,750.93	32,489.72	21,951.61	Postage & Stationery	100.00	449.58	96.91
Statutory Levy	63,314.48	72,000.09	64,000.08	Room Hire and Zoom	510.00	635.85	653.51
D/A Interest	36.72	73.70	372.35	Members Expenses	49,087.82	70,606.01	43,761.24
Other Income	1032.00	235.80	0.00	LDC Conference Subs	2,508.04	2,264.98	1,929.66
				Miscellaneous Expenses	1,722.67	110.40	237.50
				Assistant Secretary Honorarium	1,200.00	1,600.00	1,150.00
				Balance D/A	32,146.42	21,920.00	35,549.70
				Balance C/A	343.30	31.40	1,210.45
				Insurance	680.88	680.88	420.07
				Website Costs	275.00	500.00	215.00
				Bank Charges	0.00	0.00	100.00
				Donations	0.00	6,000.00	1,000.00
				Course Costs	3,560.00	0.00	0.00
	92,134.13	104,799.31	86,324.04		92,134.13	104,799.31	86,324.04