

Company registration number: 03524572  
Charity number: 1070217

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2022

FEDERATION OF  
OPTOMETRISTS AND  
DISPENSING OPTICIANS  
EDUCATIONAL CHARITY  
(FORMERLY KNOWN AS  
THE FEDERATION OF  
OPHTHALMIC AND  
DISPENSING OPTICIANS  
EDUCATIONAL CHARITY)  
(A company limited by  
guarantee)

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FEDERATION OF OPTOMETRISTS AND DISPENSING  
OPTICIANS EDUCATIONAL CHARITY (FORMERLY  
KNOWN AS THE FEDERATION OF OPHTHALMIC AND  
DISPENSING OPTICIANS EDUCATIONAL CHARITY)  
(A company limited by guarantee)

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FEDERATION OF OPTOMETRISTS AND DISPENSING  
OPTICIANS EDUCATIONAL CHARITY (FORMERLY  
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(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS  
TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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<b>Trustees/Directors</b>	D Hewlett A Tinger H Sandhu
<b>Company registered number</b>	03524572
<b>Charity registered number</b>	1070217
<b>Registered office</b>	34 High Street Aldridge Walsall West Midlands WS9 8LZ
<b>Company secretary</b>	D Hewlett
<b>Independent examiner</b>	Janice Matthews FCA Menzies LLP Centrum House Egham Surrey TW20 9LF

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# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

## (A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report together with the financial statements of the Federation of Optometrists and Dispensing Opticians Educational Charity for the 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the charity is to facilitate optometrist training in association with a number of UK Universities and to benefit the public by supporting and advancing the primary eye care sector.

##### **b. Public objectives**

The Trustees have had due regard to the Charity Commission guidance on public benefit.

#### **Achievements and performance**

##### **a. Review of activities**

During the year the charity continued to support universities to enable them to train students in optometry.

#### **Financial review**

##### **a. Performance and position**

The charity raised £300,023 of income in the year (2021: £5). At the year end there was £562,715 (2021: £268,024) in reserves including £175,000 committed to university investment in university courses.

##### **b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

(A company limited by guarantee)

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### **c. Risk management objectives and policies**

The trustees actively review the major risks that the charity faces. The trustees have established adequate systems and controls to mitigate these risks.

### **Structure, governance and management**

#### **a. Constitution**

The company is registered as a charitable company and governed by its Memorandum and Articles of Association dated February 1998

The principal object of the company is to advance the education and training of the public in optics.

#### **b. Methods of appointment or election of Trustees**

The Trustees are elected and co-opted under the terms of the Articles of Association.

### **Plans for future periods**

#### **Future developments**

The future plans for the charity are to continue assisting with funding primary eye care workforce training, with the aim of increasing student numbers year on year to meet public need.

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# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

(A company limited by guarantee)

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### Statement of Trustees' responsibilities

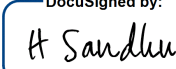
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
.....DE05084F5570A48.....  
**H Sandhu**

Date: 22-Sep-2023

# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

(A company limited by guarantee)

**MENZIES**  
BRIGHTER THINKING

## INDEPENDENT EXAMINERS' REPORT

**Independent examiner's report to the Trustees of Federation of Optometrists and Dispensing Opticians Educational Charity (Formerly known as The Federation of Ophthalmic and Dispensing Opticians Educational Charity) ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

### Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Janice Matthews FCA  
**Menzies LLP**  
36 Station Road  
Egham  
Surrey  
TW20 9LF

Signed:

DocuSigned by:  
*Janice Matthews*  
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Dated: 25-Sep-2023

# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

(A company limited by guarantee)

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Charitable activities	2	300,000	300,000	-
Investments	3	23	23	5
<b>Total income</b>		<b>300,023</b>	<b>300,023</b>	<b>5</b>
<b>Expenditure on:</b>				
Charitable activities		5,332	5,332	352,780
<b>Total expenditure</b>		<b>5,332</b>	<b>5,332</b>	<b>352,780</b>
<b>Net movement in funds</b>		<b>294,691</b>	<b>294,691</b>	<b>(352,775)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		268,024	268,024	620,799
Net movement in funds		294,691	294,691	(352,775)
<b>Total funds carried forward</b>		<b>562,715</b>	<b>562,715</b>	<b>268,024</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 12 form part of these financial statements.



# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

(A company limited by guarantee)  
REGISTERED NUMBER: 03524572

## BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		565,415	269,514
		<u>565,415</u>	<u>269,514</u>
Creditors: amounts falling due within one year	8	(2,700)	(1,490)
<b>Net current assets</b>		<u>562,715</u>	<u>268,024</u>
<b>Total net assets</b>		<u><u>562,715</u></u>	<u><u>268,024</u></u>
<b>Charity funds</b>			
Unrestricted funds		562,715	268,024
<b>Total funds</b>		<u><u>562,715</u></u>	<u><u>268,024</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
  
 DE05084F5570448...  
**H Sandhu**

Date: 22-Sep-2023

The notes on pages 8 to 12 form part of these financial statements.

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# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

## (A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Federation of Optometrists and Dispensing Opticians Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

##### 1.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities and Governance costs are costs incurred on the company's charitable operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. Accounting policies (continued)

#### 1.6 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

### 2. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Educational Income	300,000	300,000	-

### 3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	23	23	5
<i>Total 2021</i>	5	5	

# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 4. Analysis of grants

	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
University of West of England	-	175,000
University of Highlands & Islands	-	175,000
<b>Total</b>	<b>-</b>	<b>350,000</b>

### 5. Analysis of expenditure by activities

	<b>Activities undertaken directly 2022 £</b>	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Provision of educational advice to university optometry courses	2,581	-	2,751	<b>5,332</b>	352,780
<b>Total 2021</b>	<b>1,257</b>	<b>350,000</b>	<b>1,523</b>	<b>352,780</b>	

### 6. Independent examiner's remuneration

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>1,050</b>	-
Fees payable to the Company's independent examiner in respect of: All other services not included above	<b>1,650</b>	<b>1,440</b>

# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

### 8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,700	1,490

### 9. Summary of funds

#### Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	268,024	300,023	(5,332)	562,715

#### Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	620,799	5	(352,780)	268,024

# FEDERATION OF OPTOMETRISTS AND DISPENSING OPTICIANS EDUCATIONAL CHARITY (FORMERLY KNOWN AS THE FEDERATION OF OPHTHALMIC AND DISPENSING OPTICIANS EDUCATIONAL CHARITY)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 10. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	565,415	565,415
Creditors due within one year	(2,700)	(2,700)
<b>Total</b>	<b>562,715</b>	<b>562,715</b>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	269,514	269,514
Creditors due within one year	(1,490)	(1,490)
<b>Total</b>	<b>268,024</b>	<b>268,024</b>