

Charity registration number 1134105

Company registration number 6844057 (England and Wales)

**EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**



European Academy  
of Optometry and Optics



# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Ms R Lovell-Patell - EAOO President  
Mrs L Stankova - Immediate Past President  
Professor J M Gonzalez - Meijome - Vice President  
Dr D Parkins - Hon Treasurer  
Mrs E Lazuka- Nicoulaud  
Dr D Oehring  
Professor E Mallen  
Professor D Nosch  
Mr M Vogric

### Charity number (England and Wales)

1134105

### Company number

6844057

### Registered office

41-42 Craven Street  
London  
WC2N 5NG

### Independent examiner

Helen Furlong FCCA  
Xeinadin North West Limited  
46 Hamilton Square  
Birkenhead  
Wirral  
Merseyside  
CH41 5AR

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# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

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# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of association, the Companies Act 2006 and "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).

#### Objectives and activities

##### Our Vision

To be the leading European eye care professional networking organisation that harmonises and raises standards and practice in optometry and optics.

##### Our Mission

To facilitate the changing face of optometry and optics in Europe by engaging, educating, inspiring and motivating our educators, students, researchers and practitioners to achieve the highest level of practice for the benefit of the public.

##### Our Objects

These are set out in our Memorandum and Articles of Association:

- The conservation and improvement of human vision for the benefit of the public including but not limited to: the development of scientific knowledge of optometry and optics;
- the advancement and promotion of education and research into optometry and optics and related subjects; and,
- the promotion for the public benefit of the science and practice of optometry and optics, of professional competence and conduct on the part of its members.

The Trustee Board takes strategic decisions regarding the direction and development of the Academy and regularly reviews its financial performance. To streamline decision-making, the Board has appointed an Executive Committee, which includes the President, Vice President, Immediate Past President, Honorary Treasurer and Education Committee Chair.

#### Education committee membership 2025:

Professor Daniela Nosch – Chair

Professor José Manuel Gonzalez-Mejome

Ms Rupal Lovell-Patel

Dr Sonja Zinken

Mr G Scheuerer

Professor A Cerviño

Dr Ving Fai Chan

Dr Maria Giulia Muzzi

Dr Christopher Davey

Dr Catherine Porter

Ass. Professor A Svede

Dr Timothy Wingert

Mr Lorcan Butler

The Education Committee has delegated responsibility for programme development, for advising the Board on all stages of optometric and optical education and training throughout Europe, and for ensuring that the Academy promotes and supports activities which enable practitioners throughout Europe to have increasingly high standards of professional competence.

#### Related Parties

The Academy's start-up phase was funded by an interest free loan from The College of Optometrists UK, and support was provided by the College until the end of 2016. A loan agreement was signed with the College in January 2017. One Trustee is nominated by The College of Optometrists.

The Academy is aligned with the European Council of Optometry and Optics (ECOO) which contributes an annual grant and is a strategic partner in supporting the charitable objectives of the Academy. The ECOO Spring Meeting coincides with the annual conference of the Academy. The ECOO president (and/or secretary) are invited as observers to EAOO board meetings.

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2025**

### Strategic Plan

The Academy is working towards its objectives through its strategic plan ending December 2026.

Education & Clinical practice	Research	Membership	Partnerships
<p>Continue to provide quality education throughout the year, via:</p> <ol style="list-style-type: none"><li>1. Academy Hours.</li><li>2. Webinars.</li><li>3. Special Interest Group Forums.</li><li>4. Conference programmes.</li><li>5. CPD accreditation.</li></ol>	<p>All education/ professional development sessions to be evidence-based and designed to share the latest research within the industry with our membership:</p> <p>Actions:</p> <ol style="list-style-type: none"><li>1. Explore access to peer-reviewed journals.</li><li>2. Early career researchers' session at conference.</li><li>3. Mentorship of colleagues via EAoo Fellows.</li><li>4. Potential involvement in research projects that could benefit from involvement of EAoo Members and Fellows.</li></ol>	<p>Continue to grow our membership base as well as provide a range of benefits by:</p> <ol style="list-style-type: none"><li>1. Increasing student members.</li><li>2. Raising our profile within the sector, and globally.</li></ol> <p>Actions: Communication and Public Relations promotion where Fellows and Members speak to students at their educational institutions as well as other potential members.</p> <p>Provide Fellows and Members with a standard presentation that they can use at national/ regional meetings to promote the benefits of membership .</p>	<p>Continue to work collaboratively with national professional organisations, industry and educational providers:</p> <ol style="list-style-type: none"><li>1. Create year long partnership/ sponsorship agreements with Industry partners.</li><li>2. Have MoU's in place with sector organisations (e.g. WCO, AAO, BCLA, IMI) for joint sessions at conferences or meetings.</li><li>3. Develop a framework for joint membership of the Academy and national professional organisations.</li></ol>

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### Achievements and performance

#### a) Achievements of the Charity

- The annual conference programme, held in Ljubljana, Slovenia from 16th to 18th May 2025, was a collaborative event with The Optical Association of Slovenia (DOOS) as the host organisation. Coinciding with the ECOO Spring General Assembly, the event provided a key platform for knowledge exchange, enabling professionals to discuss advancements in research, education, clinical practice, and policy within optometry, dispensing optics and vision science. This supported the Academy's charitable objectives, promoting professional education, research dissemination and collaboration.
- We successfully delivered a joint symposium with Fielmann Academy, a series of webinars with our Education Sponsor Hoya, multiple Specialist Interest Group meetings, and our valued Academy Hours.
- Our membership continues to grow, with new countries and institutions joining our community, further strengthening our European and international reach.
- We continued our partnership with the American Academy of Optometry, delivering a joint symposium.
- This year, for the first time, we presented an EAOO student researcher grant award and an EAOO early career researcher grant award, alongside the Karen Sparrow award and two Best Image awards.
- We increased the involvement of our industry partners through the introduction of new Sponsor Engagement Awards, recognising their active participation in our events.
- We launched the Student Special Interest Group, a new hub designed to bring student members together to connect, collaborate, and exchange ideas.
- Our education committee welcomed new members, strengthening our ability to develop high-quality educational initiatives and programmes.
- Our membership community continued to grow and thrive through collaboration, shared expertise, and meaningful engagement.
- With the growing demand for eyecare, the scope of practice for optometrists and opticians is often limited by regulation within countries. With the economic climate globally, the cost of spectacles is increasing, and the public are looking to buy cheaper products which is leading to a decline in the use of professionals within optical practices in some countries. Despite these challenges within our sector, we remain committed to innovation and to advancing the highest standards in optometry and optics.

#### b) Key statistics & impact summary:

- Participation: A total of 634 conference delegates attended reflecting strong engagement from professionals.
- Education & Research: The programme featured 36 hours of CPD-accredited educational sessions and 58 research posters, reinforcing the Academy's commitment to professional development and lifelong learning.
- Workshops & Collaboration: A series of hands-on workshops were held in conference venue Cankarjev Dom enhancing clinical training and knowledge transfer.
- Special Interest Groups (SIGs): Delegates took part in 5 SIGs (2 binocular vision, 2 myopia management, and 1 student) providing targeted discussions and promoting professional networking in key areas of expertise.
- Industry & Sponsorship: 15 exhibitors showcased innovative products and services, contributing to professional and commercial engagement. The event received valuable support from 13 sponsors, 3 exhibitors, and 2 conference partners, ensuring financial sustainability while upholding the Academy's charitable mission.

The Academy acknowledges the collective efforts of the:

- DOOS and their communications team for hosting and organising the conference, and
- EAOO Education committee and chair, Prof Daniela Nosch for developing the programme and content.

Their dedication ensured the efficient organisation and overall success of the conference. The Academy expresses its sincere appreciation to all contributors and stakeholders.

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### c) Academy Fellowship Programme:

EAOO Fellowship recognises outstanding contributions to optometry and vision science, and in 2025, the Academy awarded Fellowships to 7 individuals: Christos Papageorgiou, Sharbel Abi Ephrem, Lorcan Butler, Konrad Abramczuk, Pascal Blaser, Siofra Harrington and Max Aricochi.

#### d) Membership:

In 2025, the Academy achieved an increase in membership with:

242 individual members	21 educational institution members
358 Student members	20 professional institution members

This growth reflects the increasing visibility and relevance of our charitable aims, demonstrating our important role in knowledge exchange, leadership development, and professional advancement.

#### e) Education and Continuing Professional Development (CPD)

The Academy continued to expand its online learning initiatives and digital resources and successfully delivered a range of webinars, including:

- Confidence in Practice: Inspiring Myopia Management Case Studies with D.I.M.S. Technology in partnership with Hoya Vision Care.
- Pre-presbyopia: A New Category in Vision Care and Identifying the Need for Early Solutions in partnership with Hoya Vision Care,
- Keratoconus -2nd International Joint Colloquium with Fielmann Academy at Ploen Castle.
- Academy Hour: Academy Hour: The World of SIGs, FEAOO: Introduction to the Fellowship ProgrammeStrengthening OCT Skills: Core Principles and Clinical Cases for Optometrists, AH: Celebrating World Optometry Week

The Academy issues CPD certificates enabling members to claim points from national regulatory bodies, reinforcing our commitment to support their lifelong learning. Webpages are updated to enhance the experience of our members, partners and stakeholders.

The website provides a modern, user-friendly interface with:

- enhanced accessibility to educational materials and professional resources,
- a centralised hub for industry updates, research publications, and Academy events,
- improved functionality, ensuring seamless access to CPD materials and member benefits.

To ensure the platform remains a valuable and evolving resource, we have been consistently updating the website with new educational content every month. Additionally, online SIG forums have been activated, allowing members to engage in discussions, share insights, and collaborate on key topics within their areas of expertise. These serve as an interactive space for knowledge exchange, networking and professional growth.

#### f) 2026 and beyond

In alignment with our charitable objectives and commitment to advancing education and professional excellence in optometry and vision care, the Academy is actively working to expand and diversify its membership. Our aim is to engage a broader, active group of optometric and optical professionals, fostering a collaborative and inclusive community dedicated to lifelong learning and professional development.

#### Enhancing Leadership & Governance:

To further strengthen our governance and leadership, the Academy plans to:

- nominate ambassadors to actively promote the Academy's mission and values, increasing engagement and awareness.

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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- confirm the role of the Board/Trustees in oversight, decision-making, and accountability.
- identifying and managing strategic and operational risks
- develop a strong leadership pipeline, ensuring that experienced and well-mentored professionals carry forward the Academy's legacy and shape the future of optometry.
- establish clear governance structures, defining mandates, appointments, and relationships between committees, sections, and SIGs to enhance transparency and operational efficiency.
- Review or maintenance of key policies (conflicts of interest, code of conduct, safeguarding, data protection).
- Periodic review of governance effectiveness.

### Strategic Partnerships & Industry Collaboration:

The Academy remains committed to developing strategic partnerships with educational institutions, national professional bodies, and industry partners, ensuring mutual benefits and responsiveness to evolving education and practice needs.

### Key initiatives include:

- strengthening collaboration with ECOO to align with European educational and regulatory frameworks.
- expanding ties with the AAO, fostering international cooperation to advance our shared vision for optometric education and research.
- exploring new partnerships within and beyond the eye care industry, enhancing interdisciplinary engagement.
- supporting Growth Through Innovation & Sustainability
- reviewing the outcomes and effectiveness of partnerships to ensure they deliver tangible benefits for members, stakeholders, and the wider optometry community potential risks associated with partnerships

To sustain and support the Academy's mission, we are continuing on focusing on enabling strategies, such as:

- public relations and communications activities to improve visibility, engagement, and stakeholder awareness.
- digital transformation initiatives to enhance access to educational resources and improve operational efficiency.
- diversified and sustainable funding approaches to support financial resilience and future growth

### Financial review

The Academy was established in 2009 with an interest free loan of up to €100,000 from the College of Optometrists for a period of three years, based on profit and loss projections which showed that the Academy would break even cumulatively by the end of 2013. The plan was that deficits would be incurred in the start-up years of 2009-10 but the Academy would start generating surpluses in 2011.

In January 2017, the Trustees of the College of Optometrists agreed to convert some of the outstanding loan into an educational grant, reducing the level of the remaining loan to £20,000 (2025- €23,135). This significantly reduced the overall level of indebtedness of the Academy. The College's Trustees have agreed that the loan amount will be repayable only if the Academy was to be wound up, or if it was felt Academy no longer had such need. We appreciate this continued support.

During 2025, the charity received income from donations, grants & subscriptions totalling €81,863 (2024, €85,098) and incurred expenses of €57,819 (2024- €57,458), resulting in a surplus of €24,044 (2024- €27,640) this added to the funds brought forward of €154,144 leaves the funds carried forward at €178,188.

### Reserves Policy:

It is the policy of the Board of Trustees to hold in reserve sufficient resources, including The College of Optometrists loan to cover any financial liabilities. The reserves figure is set at €50k as of 31st December 2025.



# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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

The charity is a charitable company limited by guarantee, incorporated in England on 11 March 2009, and established under the Memorandum of Association, which outlines its objectives and powers, and is governed by its Articles of Association.

The trustee's act as the directors for the purposes of company law and as charity trustees for the purposes of charity law.

The board formally met 5 times in 2025 and in addition, various committees met and reviewed items relevant to their respective areas of expertise: The 2024 report and statement of accounts were submitted to Companies House and the Charity Commission on time, along with the completion of the charity return.

The following policies and documents were reviewed and approved during the year:

- Conflicts of interest and loyalty policy and new conflicts of interest reporting form
- Risk register
- Serious incidents reporting policy
- EAOO trustee role description
- Internal financial controls and reserves policy
- Complaints policy
- Anti-Money Laundering Policy

### **Risk Management:**

Trustees monitor risk on a continuous basis. The main risk remains financial: that the level of membership income, and conference and sponsorship grants may not be sufficient to meet operational expenses and the agreed reserves fund, as well as the potential loss of the Academy manager. As described in the financial statements, costs are controlled and monitored closely.

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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The Memorandum and Articles of Association provide that the Trustees of the Academy should include:

- the President,
- the Vice President,
- the Immediate Past President,
- one Trustee, nominated by a separate educational institution that is itself a member of the Academy,
- one Trustee who has been involved in delivering education,
- one Trustee who has been a practising optometrist or optician,
- one Trustee appointed by the European Council of Optometry and Optics
- one Trustee appointed by the College of Optometrists

Trustees are elected by the members for a period of three years. Retiring Trustees can stand for re-election at the Annual General Meeting but may not serve more than two consecutive terms. The Vice President is also elected by the members for a term of two years. On completion of this term the Vice President shall become the President and serve for a term of two years. On completion of this term the President will become the Immediate Past President and serve for a term of two years after which he or she shall retire from office. Existing Trustees can co-opt an additional Trustee or fill any vacancies.

The Academy Manager is Dr Kristina Mihic, who provided services on a part-time basis. Dr Mihic's time commitment varies depending on workflows and priorities. Additionally, the Association of Optometrists Ireland (AOI) provides administrative and financial services, based on 4-5 days per month.

The Education Committee oversees and support the development of the conference programme, advise the Board on optical and optometric education and training across Europe, and ensure the Academy's commitment to promoting and supporting initiatives that enable high standards of professional competence across the profession. The Education Committee is instrumental in delivering the education and clinical practice section of the strategic plan and also support the research section of the plan via the conference and Fellowship programmes. Members of the Education Committee curate the professional development section of the Academy's website.

Three members from the Board of Trustees work with the Education Committee on targeted activities such as Research Mentoring and CPD accreditation, and the Board of Trustees has set up the following sub-committees: Finance and Governance, Partnerships and Strategic, Communications and Research.

In the event of the charity being wound up, each member of the Board of Trustees guarantees to contribute a maximum amount of £1 to the assets of the charity. As of 31 December 2025, the total number of guarantees was 9.

The Trustees are members of the charity and are entitled to voting rights at meetings. However, they do not have a beneficial interest in the charity and do not receive any financial benefit from the charity beyond their right to vote.

Ms R Lovell-Patell - EAOO President  
Mrs L Stankova - Immediate Past President  
Professor J M Gonzalez - Meijome - Vice President  
Dr D Parkins - Hon Treasurer  
Mrs E Lazuka- Nicoulaud  
Dr D Oehring  
Professor E Mallen  
Professor D Nosch  
Mr M Vogric

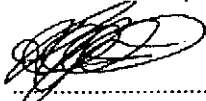
# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2025*

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The Trustees report was approved by the Board of Trustees.



.....  
Ms R Lovell-Patell - EAOO President  
Chair of Trustees

Date: 15th April 2026  
.....

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

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I report to the Trustees on my examination of the financial statements of European Academy of Optometry and Optics (the Charity) for the year ended 31 December 2025.

#### **Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

#### **Independent examiner's statement**

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



**Helen Furlong FCCA**  
**Xeinadin North West Limited**  
46 Hamilton Square  
Birkenhead  
Wirral  
Merseyside  
CH41 5AR  
Date: 16.11.26

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 €	Unrestricted funds 2024 €
<b>Income from:</b>			
Donations and legacies	3	15,000	15,000
<u>Charitable activities</u>			
Membership Services	4	50,470	45,028
Conference	4	16,393	25,070
<b>Total income</b>		<u>81,863</u>	<u>85,098</u>
<b>Expenditure on:</b>			
<u>Charitable activities</u>			
Membership Services	5	57,819	57,209
Conference	5	-	249
<b>Total charitable expenditure</b>		<u>57,819</u>	<u>57,458</u>
<b>Total expenditure</b>		<u>57,819</u>	<u>57,458</u>
<b>Net income and movement in funds</b>		24,044	27,640
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2025		154,144	126,504
<b>Fund balances at 31 December 2025</b>		<u>178,188</u>	<u>154,144</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 €	€	2024 €	€
<b>Current assets</b>					
Debtors	11	(1)		-	
Cash at bank and in hand		227,724		205,126	
		<u>227,723</u>		<u>205,126</u>	
<b>Creditors: amounts falling due within one year</b>	12	(26,400)		(27,847)	
<b>Net current assets</b>			201,323		177,279
<b>Creditors: amounts falling due after more than one year</b>	13		(23,135)		(23,135)
<b>Net assets</b>			<u>178,188</u>		<u>154,144</u>
<b>The funds of the Charity</b>					
Unrestricted funds	15		178,188		154,144
			<u>178,188</u>		<u>154,144</u>

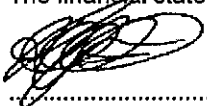
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15th April 2026



Ms R Lovell-Patell - EAOO President  
Chair of Trustees

Company registration number 6844057 (England and Wales)

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

#### Charity information

European Academy of Optometry and Optics is a private company limited by guarantee incorporated in England and Wales. The registered office is 41-42 Craven Street, London, WC2N 5NG.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in euros, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

#### 1.5 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.



# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies

(Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 €	Unrestricted funds 2024 €
Grants and sponsorship	15,000	15,000
European Council of Optometry & Optics	5,000	5,000
Hoya Holdings N.V.	10,000	10,000
	<u>15,000</u>	<u>15,000</u>

### 4 Income from charitable activities

	Unrestricted funds 2025 €	Unrestricted funds 2024 €
<b>Membership Services</b>		
Income	50,470	45,028
<b>Conference</b>		
Income	16,393	25,070
	<u>66,863</u>	<u>70,098</u>

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 5 Expenditure on charitable activities

	Membership Services 2025 €	Membership Services 2024 €	Conference 2024 €	Total 2024 €
<b>Direct costs</b>				
Website & computers	6,236	7,545	-	7,545
Consultancy	34,562	35,260	-	35,260
Travel & accommodation	5,375	4,586	-	4,586
Conference	-	-	249	249
Sundry	-	233	-	233
	<u>46,173</u>	<u>47,624</u>	<u>249</u>	<u>47,873</u>
<b>Share of support and governance costs (see note 6)</b>				
Governance	11,646	9,585	-	9,585
	<u>57,819</u>	<u>57,209</u>	<u>249</u>	<u>57,458</u>
<b>Analysis by fund</b>				
Unrestricted funds	<u>57,819</u>	<u>57,209</u>	<u>249</u>	<u>57,458</u>

### 6 Support costs allocated to activities

	Membership Services 2025 €	Total 2024 €
Governance	<u>11,646</u>	<u>9,585</u>

### 7 Net movement in funds

	2025 €	2024 €
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,320</u>	<u>2,142</u>

### 8 Trustees

Travel & accommodation expenses were paid directly by the European Academy or reimbursed to the trustees totalling €2,308. (2024 €3,798) All expenses were incurred in the course of duties as trustees. None of the trustees received a salary or any other benefits from employment with the charity in the year. (2024 €0.00) No charity trustees received payment for professional or other services supplied to the charity (2024 €0.00)

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

The charity has been managed by freelance consultants reporting to the trustees.

There were no employees whose annual remuneration was more than €60,000.

#### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 11 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	(1)	-

#### 12 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Deferred income	14	23,655	25,605
Trade creditors		425	100
Accruals		2,320	2,142
		26,400	27,847

#### 13 Creditors: amounts falling due after more than one year

	2025 €	2024 €
Loan from The College of Optometrists	23,135	23,135

# EUROPEAN ACADEMY OF OPTOMETRY AND OPTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 14 Deferred income

	2025 €	2024 €
Other deferred income	23,655	25,605

Deferred income is included in the financial statements as follows:

	2025 €	2024 €
Deferred income is included within:		
Current liabilities	23,655	25,605
Movements in the year:		
Deferred income at 1 January 2025	25,605	20,600
Released from previous periods	(1,950)	5,005
Deferred income at 31 December 2025	23,655	25,605

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025 €	Incoming resources €	Resources expended €	At 31 December 2025 €
General funds	154,144	81,863	(57,819)	178,188
Previous year:	At 1 January 2024 €	Incoming resources €	Resources expended €	At 31 December 2024 €
General funds	126,504	85,098	(57,458)	154,144

#### 16 Related party transactions

The College of Optometrists has provided an interest free loan to EA00. The balance at the year end is €23,135 (2024 €23,135), it is only repayable if the Academy was to be wound up, which is not anticipated currently.