

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

Ribchesters
Chartered Accountants
Finchale House
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DH1 1TW

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the CIO (the Objects) are, for the public benefit, to preserve and protect public health in particular but not exclusively by:

- a) advancing education in the science and practical development of ophthalmology and allied subjects;
- b) promoting scientific research relating to ophthalmology and allied subjects by providing a platform for presentation and dissemination of such research and by the provision of grants and bursaries in support of such research.

Significant activities

As a result of the Covid-19 pandemic the 2020 Ophthalmological Congress was cancelled. The CIO continued to make arrangements to hold a congress as soon as realistically as practical.

Public benefit

The trustees have reviewed the outcomes and achievements of the objectives and activities for the period in order to ensure that they remain focussed on charitable aims and continued to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

FINANCIAL REVIEW

Financial position

The CIO generated no income in the period other than a small amount of bank interest. The principal cost related to on-going administrative and related expenditure principally in connection with arrangements for future Congresses.

As these financial statements indicate, the Charity has a sound financial base. One of the aims of the Trustees is to secure the long term future of the Charity by careful and prudent management of its assets. It is the opinion of the trustees that the existing reserves are sufficient to meet any reduction in incoming resources in the foreseeable future.

Reserves policy

We aim to hold reserves almost equal to that of the anticipated total cost of holding future Congresses and associated expenditure thus ensuring that we could continue to meet our financial commitments and contractual obligations if we received no funding from our members/attendees.

FUTURE DEVELOPMENTS

We intend to continue to run the CIO financially in a satisfactory manner, holding appropriate reserves and investing in activities which will further our charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Constitution of The Oxford Ophthalmological Congress Charitable Incorporated Organisation and constitutes an incorporated charity.

The organisation was registered as an independent charity on 28 January 2019 (registered number 1181776)

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The first charity trustees were those as set out in - and upon ratification of - the Constitution of The Oxford Ophthalmological Congress CIO. Generally, apart from the first charity trustees, the charity trustees shall be elected as charity trustees at Annual General Meetings and generally shall retire at the termination of the terms of office for which they are elected as charity trustees. However the charity trustees, after consulting Council (see below), may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has resigned or has been removed or as an additional trustee.

The CIO has in place a Council, comprising 22 individuals (or such other number as the charity trustees may decide), each of whom must be a member of the membership association referred to as the "members of the Oxford Ophthalmological Congress". Council is responsible for advising the board of charity trustees who manage the affairs of, and exercise all powers relating to, the CIO. Charity trustees must be members of Council (other than two additional charity trustees with professional experience judged to be useful to the CIO, who shall serve for a term of three years and who shall not be Officers).

The charity trustees and their terms of office shall comprise:

(i) the Officers:

- the Master, who shall serve for one year,
- the Immediate Past Master, who shall serve for one year,
- the Secretary, who shall serve for three years,
- the Treasurer, who shall serve for three years,
- the Editor, who shall serve for three years;

(ii) two additional charity trustees with professional experience judged to be useful to the CIO, who shall serve for a term of three years.

Related parties

No charity trustee or connected person may:

(a) buy or receive any goods or services from the CIO on terms preferential to those applicable to members of the public;

(b) sell goods, services or any interest in land to the CIO;

(c) be employed by, or receive any remuneration from, the CIO;

(d) receive any other financial benefit from the CIO;

unless the payment or benefit is permitted by specific sub-clauses of the Constitution, authorised by the court or the prior written consent of the Charity Commission has been obtained.

Furthermore the Constitution contains specific provisions generally prohibiting and/or restricting liaison with connected or related parties for both best practice Governance/oversight and in order to ensure that third party terms are always maintained.

During the period the CIO received a significant cash donation from an unincorporated organisation previously known as the Oxford Ophthalmological Congress. That donation essentially arose as result of the "incorporation" of the business of that organisation into a CIO. Whilst commercially and legally separate organisations, the unincorporated and incorporated bodies could be considered to be related parties by virtue of the proximity of their working relationship and the sharing of members/trustees, property etc.

Risk management

The trustees regularly fulfil their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181776

Principal address

133 Staunton Road
Oxfordshire
OX3 7TN

Trustees

Prof H S Dua
C W Kinder
M Stewart
J Talks
R Pilling
M Parulekar
T R Dabbs

Independent Examiner

Robert Ribchester FCA MA (Durham)
ICAEW
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 22 October 2021 and signed on its behalf by:

M Parulekar

.....
M Parulekar - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

Independent examiner's report to the trustees of The Oxford Ophthalmological Congress CIO

I report to the charity trustees on my examination of the accounts of The Oxford Ophthalmological Congress CIO (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robert Ribchester FCA MA (Durham)
ICAEW
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 25 October 2021

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Year Ended 31.12.20 Unrestricted fund £	Period 28.1.19 to 31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and Congress		-	260,306
Investment income	2	<u>70</u>	<u>-</u>
Total		70	260,306
 EXPENDITURE ON			
Charitable activities	3		
Congress		20,900	150,141
Support costs		12,063	20,053
		<u> </u>	<u> </u>
Total		32,963	170,194
		<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)		(32,893)	90,112
 RECONCILIATION OF FUNDS			
Total funds brought forward		90,112	-
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u><u>57,219</u></u>	<u><u>90,112</u></u>

The notes form part of these financial statements

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

**BALANCE SHEET
31 DECEMBER 2020**

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	2,361	323
CURRENT ASSETS			
Debtors	9	9,364	9,364
Cash at bank		<u>49,094</u>	<u>98,539</u>
		58,458	107,903
CREDITORS			
Amounts falling due within one year	10	(3,600)	(18,114)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>54,858</u>	<u>89,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,219	90,112
		<u> </u>	<u> </u>
NET ASSETS		<u>57,219</u>	<u>90,112</u>
FUNDS	11		
Unrestricted funds		<u>57,219</u>	<u>90,112</u>
TOTAL FUNDS		<u>57,219</u>	<u>90,112</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 October 2021 and were signed on its behalf by:

M Parulekar

.....
M Parulekar - Trustee

The notes form part of these financial statements

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. INVESTMENT INCOME

	Year Ended 31.12.20 £	Period 28.1.19 to 31.12.19 £
Bank account interest	<u>70</u>	<u>-</u>

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Congress	20,900	-	20,900
Support costs	<u>590</u>	<u>11,473</u>	<u>12,063</u>
	<u>21,490</u>	<u>11,473</u>	<u>32,963</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2019 £
Venue hire	27,171
College accommodation and dinner	55,687
Material development, assistance and meeting costs	49,454
Printing, postage and stationery	1,935
	<u>134,247</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	<u>103</u>	<u>11,370</u>	<u>11,473</u>

Support costs, included in the above, are as follows:

Management

	Year Ended 31.12.20 Total activities £	Period 28.1.19 to 31.12.19 Total activities £
Council meeting expenses	-	3,605
Computer costs	<u>-</u>	<u>126</u>
	<u>-</u>	<u>3,731</u>

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. SUPPORT COSTS - continued
Finance

	Year Ended 31.12.20 Support costs	Period 28.1.19 to 31.12.19 Total activities
	£	£
Bank charges	3	-
HMRC charges	<u>100</u>	<u>-</u>
	<u>103</u>	<u>-</u>

Governance costs

	Year Ended 31.12.20 Support costs	Period 28.1.19 to 31.12.19 Total activities
	£	£
Accountancy	1,800	1,800
Legal fees	<u>9,570</u>	<u>14,442</u>
	<u>11,370</u>	<u>16,242</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the period ended 31 December 2019.

Trustees' expenses

Travel expenses reimbursed to Trustees during the year totalled £Nil (2019: £516).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and Congress	260,306
EXPENDITURE ON	
Charitable activities	
Congress	150,141
Support costs	<u>20,053</u>
Total	<u>170,194</u>

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME

90,112

TOTAL FUNDS CARRIED FORWARD

90,112

8. TANGIBLE FIXED ASSETS

Equipment
£

COST

At 1 January 2020

403

Additions

2,628

At 31 December 2020

3,031

DEPRECIATION

At 1 January 2020

80

Charge for year

590

At 31 December 2020

670

NET BOOK VALUE

At 31 December 2020

2,361

At 31 December 2019

323

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Prepayments

9,364

9,364

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Other creditors

3,600

18,114

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	90,112	(32,893)	57,219
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>90,112</u>	<u>(32,893)</u>	<u>57,219</u>

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70	(32,963)	(32,893)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>70</u>	<u>(32,963)</u>	<u>(32,893)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.12.19 £
Unrestricted funds		
General fund	90,112	90,112
	<hr/>	<hr/>
TOTAL FUNDS	<u>90,112</u>	<u>90,112</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	260,306	(170,194)	90,112
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>260,306</u>	<u>(170,194)</u>	<u>90,112</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Year Ended 31.12.20 £	Period 28.1.19 to 31.12.19 £
INCOME AND ENDOWMENTS		
Donations and Congress		
Attendance, accommodation and annual dinner	-	154,363
Donations	<u>-</u>	<u>105,943</u>
	-	260,306
Investment income		
Bank account interest	<u>70</u>	<u>-</u>
Total incoming resources	70	260,306
EXPENDITURE		
Charitable activities		
Venue hire	-	43,065
College accommodation and dinner	-	55,688
Material development, assistant and meeting costs	20,900	49,453
Printing, postage and stationery	-	1,935
Depn of equipment	<u>590</u>	<u>80</u>
	21,490	150,221
Support costs		
Management		
Council meeting expenses	-	3,605
Computer costs	<u>-</u>	<u>126</u>
	-	3,731
Finance		
Bank charges	3	-
HMRC charges	<u>100</u>	<u>-</u>
	103	-
Governance costs		
Accountancy	1,800	1,800
Legal fees	<u>9,570</u>	<u>14,442</u>
	<u>11,370</u>	<u>16,242</u>
Total resources expended	<u>32,963</u>	<u>170,194</u>
Net (expenditure)/income	<u><u>(32,893)</u></u>	<u><u>90,112</u></u>

This page does not form part of the statutory financial statements