

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

Ribchesters  
Chartered Accountants  
Finchale House  
Belmont Business Park  
Durham  
DH1 1TW

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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# THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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

The 2020 Ophthalmological Congress was cancelled as a result of the Covid-19 pandemic.

The continuation of Covid related Lockdown measures meant that the 2021 Congress could not be held in person as hoped. Instead a (one day) virtual Congress was held on 5 July 2021 which, although more limited in content and scope than previous Congresses' was a successful event under the circumstances.

#### 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.

### ACHIEVEMENT AND PERFORMANCE

#### Achievement and performance

During the year to 31 December 2021 the CIO organised and operated the first Ophthalmological Congress since before the outbreak of the Covid-19 pandemic, albeit that the 2021 version was held online and was more limited in scope and content than previous versions.

Income of the CIO in 2021 of £31,723 (2020: bank interest only of £70) solely related to registration/admission fees (and related costs) of attendees of the virtual event. This is considerably less than would have been expected had the Congress been an in-person, multi-day, full content event (based on past events the organisation would have expected income of over £150,000 including accommodation and dinner recharges) but represented a good return in the circumstances.

Expenses incurred in 2021 totalled £32,573 (2020: £32,963). The principal component of that total related to 2021 Congress running costs (£28,877). The remaining expenses related to Governance costs (£2,048), bank charges (£754) and bad debts relating to the previous (unincorporated) Ophthalmological Congress organisation (£600).

#### Financial position

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. As at 31 December 2021 the Charity had net assets of £56,369 (2020: £57,219). The CIO will only commit to any material future expenses to the extent that they will be covered by future income/Congress admission fees. To that extent it is the opinion of the trustees that the existing reserves are sufficient to cover 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.

# **THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

### **POST BALANCE SHEET EVENTS AND 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.

The 2022 Congress was successfully held in person in Oxford on 4 - 6 July 2022. It is planned that the 2023 Congress will be held on 3 - 5 July 2023.

### **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)

#### **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.

# THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### 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 2020 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.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1181776

#### Principal address

Camerons Solicitors LLP  
70 Wimpole Street  
London  
W1G 8AX

#### Trustees

C W Kinder  
M Stewart  
J Talks  
R Pilling  
M Parulekar  
T R Dabbs  
Sir P Khaw (appointed 8/7/2021)

#### Independent Examiner

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

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Approved by order of the board of trustees on 13 October 2022 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 2021.

**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.

*R Ribchester*

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

13 October 2022

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and Congress		31,723	-
Investment income	2	-	70
<b>Total</b>		<u>31,723</u>	<u>70</u>
 <b>EXPENDITURE ON</b>			
Raising funds		600	-
<b>Charitable activities</b>	3		
Congress			
Support costs		28,300	20,900
		<u>3,673</u>	<u>12,063</u>
<b>Total</b>		<u>32,573</u>	<u>32,963</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(850)	(32,893)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		57,219	90,112
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>56,369</u></u>	<u><u>57,219</u></u>

The notes form part of these financial statements



**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	1,784	2,361
<b>CURRENT ASSETS</b>			
Debtors	8	9,364	9,364
Cash at bank		47,141	49,094
		<u>56,505</u>	<u>58,458</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,920)	(3,600)
<b>NET CURRENT ASSETS</b>		<u>54,585</u>	<u>54,858</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		56,369	57,219
<b>NET ASSETS</b>		<u>56,369</u>	<u>57,219</u>
<b>FUNDS</b>	10		
Unrestricted funds		56,369	57,219
<b>TOTAL FUNDS</b>		<u>56,369</u>	<u>57,219</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 October 2022 and were signed on its behalf by:

*M Parulekar*

M Parulekar - Trustee

# THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 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

	2021	2020
	£	£
Bank account interest	-	70
	=====	=====

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 4) £	Totals £
Congress			
	28,300	-	28,300
Support costs			
	577	3,096	3,673
	<u>28,877</u>	<u>3,096</u>	<u>31,973</u>

**4. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Support costs				
	294	754	2,048	3,096
	<u>294</u>	<u>754</u>	<u>2,048</u>	<u>3,096</u>

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

**Management**

	2021 Support costs £	2020 Total activities £
Council meeting expenses	294	-
	<u>294</u>	<u>-</u>

**Finance**

	2021 Support costs £	2020 Total activities £
Bank charges	754	3
HMRC charges	-	100
	<u>754</u>	<u>103</u>

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. SUPPORT COSTS - continued**

**Governance costs**

	2021 Support costs	2020 Total activities
	£	£
Postage and stationery	128	-
Accountancy	1,920	1,800
Legal fees	-	9,570
	<u>2,048</u>	<u>11,370</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

Travel expenses reimbursed to Trustees during the year totalled £Nil (2020: £nil).

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>70</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Congress	
	20,900
Support costs	<u>12,063</u>
<b>Total</b>	<u>32,963</u>
<b>NET INCOME/(EXPENDITURE)</b>	(32,893)
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	90,112
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>57,219</u></u>

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>3,031</u>
<b>DEPRECIATION</b>	
At 1 January 2021	670
Charge for year	<u>577</u>
At 31 December 2021	<u>1,247</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>1,784</u>
At 31 December 2020	<u>2,361</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Prepayments	<u>9,364</u>	<u>9,364</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other creditors	<u>1,920</u>	<u>3,600</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	57,219	(850)	56,369
	<u>57,219</u>	<u>(850)</u>	<u>56,369</u>
<b>TOTAL FUNDS</b>			
	<u>57,219</u>	<u>(850)</u>	<u>56,369</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,723	(32,573)	(850)
	<u>31,723</u>	<u>(32,573)</u>	<u>(850)</u>
<b>TOTAL FUNDS</b>			
	<u>31,723</u>	<u>(32,573)</u>	<u>(850)</u>

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	90,112	(33,743)	56,369
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>90,112</u>	<u>(33,743)</u>	<u>56,369</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,793	(65,536)	(33,743)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>31,793</u>	<u>(65,536)</u>	<u>(33,743)</u>

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**11. RELATED PARTY DISCLOSURES**

The organisation wrote off a debt (£600) owed to it by the unincorporated organisation which previously operated the congress.

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and Congress</b>		
Attendance, accommodation and annual dinner	31,723	-
<b>Investment income</b>		
Bank account interest	-	70
<b>Total incoming resources</b>	31,723	70
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bad debts	600	-
<b>Charitable activities</b>		
Material development, assistant and meeting costs	22,300	20,900
Audiovisual online support	6,000	-
Depreciation of equipment	577	590
	28,877	21,490
<b>Support costs</b>		
<b>Management</b>		
Council meeting expenses	294	-
<b>Finance</b>		
Bank charges	754	3
HMRC charges	-	100
	754	103
<b>Governance costs</b>		
Postage and stationery	128	-
Accountancy	1,920	1,800
Legal fees	-	9,570
	2,048	11,370
Total resources expended	32,573	32,963
<b>Net expenditure</b>	(850)	(32,893)

This page does not form part of the statutory financial statements