

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

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# THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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.

In 2022, the congress returned to its usual in-person format and was successful, with attendance as expected and scientific activities at the usual standard.

#### 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 2022 the CIO organised and operated the first in-person Ophthalmological Congress since before the outbreak of the Covid-19 pandemic.

Income generated by the organisation in 2022 amounted to £127,780 in total (compared to £31,723 in 2021). Of the 2022 figure, £117,280 related to gross income received from delegates in respect of the 2022 conference. £10,000 related to an exceptional donation from UK Optic in relation to the 2022 conference.

The year on year difference in income arises given that there was only a virtual conference in 2021. The most recent non-Covid affected conference income was in 2019 (£154,364).

Expenses/overheads incurred in relation to 2022 can be categorised as;

Direct activities related to the conference (£105,034). That includes;

- Venue hire (£20,724) at Ambassador Theatre;
- St Annes and Worcester College accommodation (£25,104);
- Oxford Audio visual (£20,330);
- Posters and printing (£2,739).
- Council meeting expenses (£3,601), including travel costs for Council members (£1,039) and overseas speaker expenses (£2,364).
- Finance costs (£3,537), principally Paypal fees and bank charges.
- Governance costs, principally relating to accountant's fee (£1,680 including irrecoverable VAT).

After accounting for all of the above, the CIO generated a net surplus/profit in respect of 2022 of £13,928 (2021; net deficit of £850). As a charitable entity there is no tax on that profit.

# THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

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

### ACHIEVEMENT AND PERFORMANCE

#### 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 2022 the Charity held a number of assets including;

- The depreciated value of the badge maker and Masters chain (£1,217);
- Prepayments in respect of the 2023 conference (£8,316) re New Theatre;
- Cash in the Bank/Paypal of £62,564.

The organisation held only one liability at that point, being the accrual for accountancy fees (£1,500 + VAT).

The result being that at the financial year end the company held net reserves of £70,297 (versus £56,329 at 31 December 2021), a healthy and solvent position.

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 ensuring that we could continue to meet our financial commitments and contractual obligations in the unlikely eventuality that we received no funding from our members/attendees for at least one entire financial year.

### 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. The 2023 Congress was held on 3 - 5 July 2023. The 2024 Congress will be held from 1 - 3 July 2024.

### 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 2022

### 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 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

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**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  
Prof M S Sagoo (appointed 6/7/2022)  
D Morris (appointed 5/7/2023)

**Independent Examiner**

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

Approved by order of the board of trustees on 22 January 2024 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 2022.

### **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)

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

23 January 2024

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and Congress		127,780	31,723
<b>EXPENDITURE ON</b>			
Raising funds		-	600
<b>Charitable activities</b>	2		
Congress		113,852	31,973
<b>Total</b>		113,852	32,573
<b>NET INCOME/(EXPENDITURE)</b>		13,928	(850)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		56,369	57,219
<b>TOTAL FUNDS CARRIED FORWARD</b>		70,297	56,369

The notes form part of these financial statements



**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**BALANCE SHEET  
31 DECEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,217	1,784
<b>CURRENT ASSETS</b>			
Debtors	7	8,316	9,364
Cash at bank		62,564	47,141
		<u>70,880</u>	<u>56,505</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,800)	(1,920)
<b>NET CURRENT ASSETS</b>		<u>69,080</u>	<u>54,585</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>70,297</u>	<u>56,369</u>
<b>NET ASSETS</b>		<u>70,297</u>	<u>56,369</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>70,297</u>	<u>56,369</u>
<b>TOTAL FUNDS</b>		<u>70,297</u>	<u>56,369</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2024 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 2022

### 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. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Congress	105,034	8,818	113,852

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Congress	<u>3,601</u>	<u>3,537</u>	<u>1,680</u>	<u>8,818</u>

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

**Management**

	2022	2021
	Congress	Total
	£	activities
	£	£
Council meeting expenses	<u>3,601</u>	<u>294</u>

**Finance**

	2022	2021
	Congress	Total
	£	activities
	£	£
Bank charges	<u>3,537</u>	<u>754</u>

**Governance costs**

	2022	2021
	Congress	Total
	£	activities
	£	£
Postage and stationery	-	128
Accountancy	<u>1,680</u>	<u>1,920</u>
	<u>1,680</u>	<u>2,048</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

Travel expenses reimbursed to Trustees during the year totalled £Nil (2021: £nil).

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

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and Congress	<u>31,723</u>
<b>EXPENDITURE ON</b>	
Raising funds	600
<b>Charitable activities</b>	
Congress	<u>31,973</u>
<b>Total</b>	<u>32,573</u>

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
fund  
£

NET INCOME/(EXPENDITURE)

(850)

RECONCILIATION OF FUNDS

Total funds brought forward

57,219

TOTAL FUNDS CARRIED FORWARD

56,369

6. TANGIBLE FIXED ASSETS

Equipment  
£

COST

At 1 January 2022 and 31 December 2022

3,031

DEPRECIATION

At 1 January 2022

1,247

Charge for year

567

At 31 December 2022

1,814

NET BOOK VALUE

At 31 December 2022

1,217

At 31 December 2021

1,784

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Prepayments

8,316

9,364

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Other creditors

1,800

1,920

THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

9. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	56,369	13,928	70,297
<b>TOTAL FUNDS</b>	<u>56,369</u>	<u>13,928</u>	<u>70,297</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	127,780	(113,852)	13,928
<b>TOTAL FUNDS</b>	<u>127,780</u>	<u>(113,852)</u>	<u>13,928</u>

Comparatives for 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
<b>TOTAL FUNDS</b>	<u>57,219</u>	<u>(850)</u>	<u>56,369</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	31,723	(32,573)	(850)
<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 2022**

**9. MOVEMENT IN FUNDS - continued**

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	57,219	13,078	70,297
<b>TOTAL FUNDS</b>	<u>57,219</u>	<u>13,078</u>	<u>70,297</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	159,503	(146,425)	13,078
<b>TOTAL FUNDS</b>	<u>159,503</u>	<u>(146,425)</u>	<u>13,078</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**THE OXFORD OPHTHALMOLOGICAL CONGRESS CIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and Congress</b>		
Attendance, accommodation and annual dinner	117,780	31,723
Donations	10,000	-
	<hr/>	<hr/>
	127,780	31,723
	<hr/>	<hr/>
<b>Total incoming resources</b>	127,780	31,723
 <b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bad debts	-	600
 <b>Charitable activities</b>		
Venue hire	20,724	-
College accommodation and dinner	25,104	-
Material development, assistant and meeting costs	35,056	22,300
Printing, postage and stationery	2,739	-
Audiovisual online support	20,330	6,000
Insurance	514	-
Depreciation of equipment	567	577
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	105,034	28,877
 <b>Support costs</b>		
<b>Management</b>		
Council meeting expenses	3,601	294
 <b>Finance</b>		
Bank charges	3,537	754
 <b>Governance costs</b>		
Postage and stationery	-	128
Accountancy	1,680	1,920
	<hr/>	<hr/>
	1,680	2,048
	<hr/>	<hr/>
Total resources expended	113,852	32,573
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	13,928	(850)
	<hr/>	<hr/>