

Charity Registration No. 803544

Company Registration No. 01336067 (England and Wales)

**THE BRITISH CONTACT LENS ASSOCIATION LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Council Members</b>	Mr J Bench	
	Ms A Barlow	
	Mr P Deja	
	Ms S Farrant	
	Mr N. Howard	
	Dr B. Huntjens	
	Mr R. Kapoor	
	Mr N. Retallic	
	Ms R. Stoner	
	Mr I S Grewal	
	Ms C Purslow	
	Mr A. Barua	(Appointed 10 September 2020)
	Mr A. Jackson	(Appointed 10 September 2020)
<b>Secretary</b>	Mr L. Stevens-Burt	
<b>Charity number</b>	803544	
<b>Company number</b>	01336067	
<b>Principal address</b>	199 Gloucester Terrace London W2 6LD United Kingdom	
<b>Registered office</b>	Acre House 11-15 William Road London NW1 3ER United Kingdom	
<b>Auditors</b>	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom	
<b>Bankers</b>	Coutts & Co 440 Strand London WC2R 0QS United Kingdom	
	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ United Kingdom	

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# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## COUNCIL MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The Council Members present their report and group financial statements for the year ended 31 December 2020.

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 Charities Act 2011, 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

The charity's objectives are to promote excellence in research, manufacture and clinical practice of contact lenses and anterior eye for patient benefit. The policies adopted in furtherance of the charity's objects are continuing dialogue and education amongst eye care professionals. The BCLA continues to offer their members a high quality educational programme and resources to support their development and practice, both in the UK and internationally. During 2020 this was incredibly important to continue delivering our support to members and the Association's ability to deliver these objectives during the pandemic was largely unaffected (see events report below). Through challenging circumstances such as these and the continual evolution of eye care the BCLA ensures that it demonstrates stability and leadership in the evolving environment in an international setting.

**Vision:** Bringing the global contact lens and anterior eye health community together.

**Mission:** To be recognised as the world's leading contact lens and anterior eye community. Through the process of knowledge sharing, education and networking, BCLA brings expertise from the world of academia and research into the world of the eye health professionals, for the benefit of their patients.

#### The Values of the BCLA

Best practice – striving to improve standards of professional and clinical excellence in contact lenses and anterior eye.

Community - bringing together the world of academic research with eye health professionals.

Learning – supporting education and professional development to drive progress.

Accessible – BCLA is for everyone - if you are passionate about eye care you can join our community.

The Council Members confirm that in all activities that are delivered they have complied with their legal duty to have due regard to the Charity Commission's guidance on public benefit and meet the BCLA's objectives listed above.

The BCLA's aim to educate, interact and promote growth in the field of contact lenses and anterior eye has the full support of its members and is reflected in all the association's activities. These include: the biennial Clinical Conference and Exhibition, UK and International meetings, continuing education and training (CET) courses, the publication of Contact Lens and Anterior Eye (the journal of the BCLA), evening scientific meetings (via webinar), online certificate courses, and the dissemination and interchange of knowledge and information in the field of contact lenses and anterior eye.

#### Achievements and performance

Success is measured by pre-set KPI's for the year. These are related to overall budget, profitability of any conference and membership numbers and retention figures. Not forgetting the BCLA brand equity, which is more difficult to measure.

#### Events

Despite the challenges the BCLA delivered a busy events programme in 2020 – focussing on BCLA UK and the webinar series. In all we delivered learning to nearly 1,000 participants.

In response to the coronavirus pandemic the BCLA UK conference was postponed to November and subsequently became a fully online event. The Association was able to adapt to the circumstances relatively quickly as a hybrid event was always planned meaning the online platform and digital adoption was already underway. BCLA UK is a smaller event than the clinical conference and the online format proved popular with over 300 registrations (2018: 235), including improved global participation). As a small conference year BCLA UK delivers a different financial outcome to the biennial conference. Delegate revenues are always low due to lower attendance numbers and in 2020 exhibition/sponsor revenues reduced due to uncertainty with being on a digital platform. Sponsorship income during 2020 reached £80,250 (2018: £216,100) and exhibition income was £16,800 (2018: £49,500). There was no delegate income this year (2018: £35,787).

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The webinar series proved a success, achieving 730 registrations over five webinars (an average of 146 per webinar). The most popular session of 2020 was, understandably, 'Contact lens practice in the time of COVID-19' which had over 240 registrations. Due to the importance of this session it was opened to non-members as a public service. The online format of these evening scientific meetings is a positive development in improving accessibility and will help draw members internationally. Outside of the UK the most popular countries included Canada, India, Ireland, and Italy.

#### **Membership**

2020 finished with a total membership of 1,156 (2019: 1,368). This decline is not unusual in a non-conference year and continues to reinforce the idea that the clinical conference attracts new and returning members as the membership rate for the conference is considerably better than non-member rates. Impacts from the pandemic and uncertain employment situations for some (particularly internationally) may have contributed to a slightly above average decline. Other than that, retirement from practice is a common reason for leaving membership. At the time of writing there has been an upswing in 2021 figures towards c. 1,300 (as at May 2021).

There is a challenge ahead to slow down the negative churn in the non clinical conference years. The BCLA has a very attractive membership offer and will need to ensure this is effectively communicated at the various touch points it has through its broader activities – particularly the educational programme which is central to the business plan. Further analysis needs to be undertaken to understand the current membership sales funnel, focussing specifically on increased desire to join/remain and reduced friction in the joining and renewal process. This will be a central concept in the design and delivery of the organisation strategy for 2021 and beyond.

Those in the 'new professional' journey (i.e. from student to newly qualified) represent the highest level of attrition. This is not totally unexpected for two reasons: from a payment perspective the annual fee increases in steps from £0 to £99; and those at the early stages of their ECP career may be less likely to specialise in contact lens care, hence the majority older demographic the Association has in its membership. The challenge of the Association and indeed many other membership associations is the engagement of the younger demographic. The BCLA will continue to address this challenge through the new professional journey, fitting skills days and the student ambassador programme.

The BCLA office team and Council understand that analysing the member demographics remains key to drive growth, maintain retention and guide council as to the focus for membership benefits. More effective use of data is required but this is difficult with limited time and staff resource.

2020's focus has been on navigating the uncertain times and our membership offer has continued to deliver quality support for our global community of specialists.

#### **Online Learning**

The BCLA's online learning platform was launched in 2018 and is set to become a key feature of the online learning offer. In 2020 a certificate in Myopia Management was launched, attracting the first cohort of candidates. The certificate focusses on clinical skills and evidence practice in myopia management, allowing BCLA members to gain CET points while working towards a certificate, and in the future will count towards a higher level leading to a BCLA Fellowship Myopia Management. This course joins the Dry Eye and Contact Lens Retention certificate.

Together, both certificates offer unique membership benefits and because they are not based on specific products are independent. They were designed to attract new members and by ensuring that the certificates need renewing every 3 years, will drive retention.

#### **CLAE Journal**

Contact Lens and Anterior Eye (CLAE) is a peer reviewed journal covering all aspects of contact lens theory and clinical practice and related anterior eye topics. CLAE is an important journal in the ophthalmic field and is one of only two peer reviewed journals specialising in contact lenses that has an impact factor (ranked journals). The impact factor is an important measure for a peer reviewed journal. In July 2020 the 2019 impact factors were released and CLAE saw a substantial rise on its previous impact factor, now standing at 2.578, representing a rise of nearly 30% and a move up the rankings of 9 places (CLAE is now ranked 20 out of the list of 60 ranked ophthalmic journals).

In 2019 CLAE had 325 new submissions to the journal and in 2020 there were 543. This is probably because people were working from home last year with more time to write papers and were unable to conduct new studies. There does not seem to be a spike in submissions from one region or on one topic and it does appear to be across all topics and regions. It does

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mean that the rejection rate is higher. It is nearly 80% overall, the desk reject rate is above 50% and that many papers are waiting and ready to be assigned an issue.

CLAE is an esteemed journal within its field and a large part of the member offering. BCLA need to ensure that we continue to bring the global contact lens and anterior eye health community together, as per the vision of the association, through the process of knowledge sharing, education and networking, BCLA brings expertise from the world of academia and research into the world of the Eye Health Professionals, for the benefit of their patients.

In March 2021, after 18 months and delivered on schedule, the Contact Lens Evidence-based Academic Reports (CLEAR) were published in CLAE. They feature work from panels of around 100 globally-respected experts in total, summarising the currently available peer reviewed literature relating to contact lenses and providing consensus as to how it should inform clinical practice to optimise patient care.

At 300 pages in length, they are comprehensive and cover 10 key areas. To aid clinicians, a clinical summary will be distributed at the BCLA virtual conference in June. In addition, summaries for each paper are being compiled for Contact Lens Spectrum. CLEAR is setting the standard to which researchers and eyecare professionals refer for the latest information in the field and also highlights opportunities for future research.

#### COVID Response

Part of the BCLA's charitable objectives is to promote excellence in clinical practice of contact lenses and anterior eye for patient benefit. This was incredibly important during the pandemic and to support ECPs return to practice numerous documents were published that covered safety in the workplace and guidance on re-/fitting patients. This also included general guidance about safe contact lens wear for both patients and practitioners. This was both for patient safety as well as dispelling any misinformation about wearing contact lenses during the pandemic. These guidance documents have been referenced in articles and reports globally and leveraged by other organisations. Some of the guidance was also translated into many different languages. The BCLA played an important role in providing reassurances and support at a critical time.

#### Financial review

Finance of the organisation is a key priority, to enable the Association to be able to continue to deliver on the Mission and Vision and serve the membership. The financial position is monitored monthly to review the financial performance year to date against budget and both the trading & cash flow forecasts going forward. The Council are satisfied with the results for the year ended 31st December 2020 and the reserves as at that date.

Net expenditure for the year under review (on a consolidated basis) amounted to £123,967 (2019: net income for the year of £109,642).

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to 6 months overheads.

Six months budgeted overheads for 2021 equates to £184,350 and the unrestricted reserves carried forward as at 1 January 2021 are £248,194.

Accordingly, the level of unrestricted reserves is in line with the stated reserves policy.

#### Investment policy

The Council Members have considered the most appropriate policy for investing funds given the highly fluctuating market conditions that existed throughout the year. It was unanimously agreed to follow a prudent approach whereby the Association's capital would be safeguarded, and a prudent policy was adopted of investing in low risk deposit and money market accounts. This policy was reviewed at a council meeting in 2019, triggered by changes in the interest rates, after seeking professional financial advice, council agreed to keep the distribution of funds under review. This approach continues. Under the Financial Services Compensation Scheme (FSCS), up to £85,000 per person, per institution is now protected if a bank, building society or credit union goes bust. Council did instruct the CEO to transfer the sum of £85,000 into a dormant bank account to minimise risk.

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#### **Risks**

An updated Risk Policy has been revised for 2020.

The Council Members have assessed the major financial risks to which the charity is exposed and are satisfied that there are systems in place to mitigate exposure to the major risks. Risks include events and impacts such as loss of membership, disruption to the delivery of the programme of learning, loss of sponsorship.

Key for 2020 (and beyond) is that the trustees have considered the effect of the Covid-19 outbreak on trading activities and operations. The outbreak caused some disruption to the Charity's activities but was able to continue business during this time. As such trustees remain confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. This is due to contingencies put in place to mitigate against the impacts e.g. the virtual conference. Furthermore, member services continue to be delivered to a high standard with little/no reliance on the physical delivery of benefits. As such the online learning offer continues to grow and provide value to members. The trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future in accordance with forecast budget and cash flow forecasts prepared for the years ended 31st December 2020 and 31st December 2021 which incorporate contingency plans for scheduled activities in the light of Covid-19.

The minutes of each council and exec meeting throughout 2020 reflect that discussions were held around the subject of financial risk and cash flow considerations for 2020. Council confirmed that they were satisfied that the level of unrestricted reserves is in line with the stated reserves policy.

Each month, the monthly management accounts are circulated to all council members with an opportunity to discuss any concerns with the financial consultant. Marc Bennett FCA, and/or the CEO. For every council meeting a YTD consolidation of the monthly Management Accounts are made available for both the Charity and Trading Company for review and discussion.

Risk to the organisation are financial and resource led. CEO updated the Risk Policy in early 2020.

#### **Plans for the future**

##### ***Organisational strategy***

Amongst the challenges of 2020 there was also a key staff change at the BCLA with a new CEO taking up post and charged with navigating the Association through the pandemic along with the variable implications this presented, including a fully digital programme of activities. At the end of the year a strategy was outlined with the aim to continue the BCLA's evolution and journey towards a position of strength. The strategy focusses on three phases: Prepare / Navigate; Consolidate and drive; Nurture and grow. These phases will be delivered over a five year period although the first year in particular is subject to the ongoing challenges of the pandemic. 2021 still presents uncertainty over the short to medium term and BCLA needs to maintain stability, however, the key focal points of the strategy remain unchanged, specifically: membership development, educational programme development, support/infrastructure.

##### ***Membership Development***

Aim: to grow BCLA membership through member service excellence and engagement.

Members are the lifeblood of any association. The BCLA has held relatively steady over a long period of time, but there is a trend towards gradual decline since 2011. Membership numbers at the end of 2020 were significantly lower than the end of 2019, but 2021 has shown promise (c. 1,300 as at May). Fluctuating membership numbers impacts on revenue overall, particularly in non-conference years. Initial calculations suggest a sweet spot target for membership is 1,500 (paying an average subscription of £180-200) – as an initial target. Increasing membership is a central element to the overall organisational growth. Currently, most growth happens organically with few purposeful initiatives and activities put in place to recruit new members.

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Growth is helped by conference attendance, hence why there is a noticeable decline in membership in non-conference years – although the 2019 survey suggested that there is not as close a link as we might believe. This is reassuring as it suggests that the remainder of the membership offer is strong.

The new professional journey has also been used to support new member growth, but conversion rates are difficult to determine. It is important to put in new growth initiatives that will increase membership numbers and help the BCLA to become less reliant on conference years. Types of activities include: membership development strategy; review/develop the membership sales funnel; targeted sales and marketing campaigns; targeted engagement campaigns for risk membership groups; general membership engagement campaigns; non-member event attendance conversion, international membership.

There is much scope to deliver initiatives that will increase membership numbers but current staff resources make it challenging to achieve. This will be reviewed and, subject to affordability, a new structure will be implemented. Finally, not all of these can be delivered in a single year – they will need to be prioritised in line with ‘quick wins’ and return on investment (the latter is usually a time investment rather than additional costs). **Educational Programme Development**

Aim: to develop skills, knowledge and behaviours through high quality learning activities.

Through the process of knowledge sharing, education and networking, the BCLA brings the contact lens and anterior eye health community together. The BCLA has an active programme of learning in place that has grown and evolved over the years. The evolution may have occurred with subtlety and we are already over the precipice of digital delivery. It is important to harness this momentum and strengthen the impact of its strengths. With the upcoming changes from the Educational Strategic Review and the new approach to CPD there are opportunities to be harnessed. Growing this function will benefit both membership, but also non-member revenues.

The BCLA has a good reputation for high quality, independent learning products and needs to build on this to increase engagement within the wider profession that can make use of these products to improve their skills and knowledge. With the launch of the new Myopia Management certificate in 2020 we have seen new members join and existing members engage with their CPD in this very important area of practice. It is clear that these certificate courses are a key part of the educational programme going forward. Types of activities to build on the educational programme include: stabilise the programme; expand the programme; extend marketing reach; develop new online courses/certificates; explore other events; paid for non-member access to online resources.

#### **Support/Infrastructure**

Aim: ensure all support elements have the capability to service the BCLA's activities.

To deliver a growth-focussed strategy it is important to have an appropriate structure in place to support our activities.

Staffing structure will be reviewed and, if feasible, reconfigured – subject to budget considerations and refinement towards immediate needs. Of equal importance is to build a strong sense of purpose for staff through objectives clearly aligned with the objectives of this strategy and the mission of the BCLA.

The role of BCLA Council is critical in two ways: as trustees that are responsible for setting the overall direction of the BCLA; and providing expertise that directly contributes to the shape of our products and services. There will be an increasing reliance on Council to lead the activities of the committee structure. It will benefit the BCLA to recruit a Chair to help manage Council. An important aspect of this strategy will be for the CEO to work closely with Council to review the most recent business plan/organisational strategy developed, including the committee structure.

Whilst the Council oversees the running of the BCLA, the committees are vital to the development of products and services. The current structure will need to be reviewed in terms of the volume of output and required resource – with sustainability, quality and consistency in mind.

There are numerous systems used to deliver our services. Whilst they are not obsolete yet, it is important to assess their suitability to meet our needs in both the short and long term. This includes versatility, functionality, intuitiveness etc, but also how data can be synthesised for analysis. Key systems include: customer relationship management (for managing member data and engagement) (CRM); content management system (our website, which is integrated with the CRM); learning management system; events platform. These are expansive areas critical to business delivery.



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### **BCLA CLEAR**

The BCLA Contact Lens Evidence-based Academic Reports (CLEAR) was published in the April 2021 edition of the BCLA journal, 'Contact Lens and Anterior Eye', and features work from panels of globally respected experts. BCLA CLEAR sets the standard to which researchers and eyecare professionals will refer for the latest information in the field and will also highlight opportunities for future research. The journey of the publication has only just begun and it will be important to promote it over the coming years, ensure that its importance is recognised and influence practice in the years ahead. It forms the mainstay of the 2021 conference which will provide the first opportunity to hear directly from the lead authors who will present on each of the papers. Following the conference the recorded lectures can be used for online learning resources and a slide deck will be made available for further presentations. With the importance of this research and its findings the potential to present outside of the UK in small regional events in other countries will need to be seriously considered. Using digital platforms this can also be achieved.

### **Love Your Lenses**

During 2020 the GOC agreed that responsibility for the campaign, Love Your Lenses, would change to the BCLA. The Association can now lead a public engagement campaign via ECPs with a message about contact lens safety and awareness. The campaign will help to raise the profile of the BCLA – both in terms of the general public and ECPs/practices. This is a UK campaign, but the BCLA will communicate this to all its members and encourage international participation where feasible.

### **BCLA Awards:**

BCLA Medal:

- Recognises outstanding achievements in the field of contact lenses (not awarded in 2020)

BCLA Dallos Award:

- Given to fund a research project, which is likely to further the scientific community's understanding of topics related to contact lenses or the anterior eye. (not awarded in 2020)

BCLA DaVinci Award:

- Recognises an outstanding researcher who has shown exceptional promise, and who is not an established researcher (not awarded in 2020)

BCLA Honorary Life Membership:

- Is conferred upon BCLA members who have made a significant contribution to the affairs of the association (ne was awarded in 2020)

BCLA ABDO Prize:

- Is given to the student with the highest mark in the Aftercare Section of the Contact Lens Diploma (not awarded in 2020)

BCLA Irving Fatt memorial lecture:

- Recognises a researcher who has recently been awarded a higher degree or diploma for research in the field of contact lenses and anterior eye (not awarded in 2020)

BCLA Pioneers Lecture:

- Is given to a person who has contributed significantly to the advancement of the knowledge in the field of contact lenses and anterior eye (not delivered in 2020)

BCLA Industry Award:

- The award will be given to an individual working within industry who has made an outstanding contribution to the contact lens profession either in relation to a product/technology or a concept. It is aimed to honour and recognise the entrepreneurial work being carried out by individuals working in contact lens science, research and technology within the industry (not awarded in 2020)

Summer Research Scholarships to Undergraduates:

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- The purpose of the 8 week scholarship is to give undergraduate students some experience in the area of contact lenses and anterior eye (not awarded in 2020).

#### Structure, governance and management

The charity is a company limited by guarantee. The charity's objectives are to promote excellence in research, manufacture and clinical practice of contact lenses and related areas.

The charity has a wholly owned subsidiary undertaking, B.C.L.A Trading Company Limited. This arranges the Association's annual conference and exhibition series and continuing education courses.

2018 saw the execution of the updated Memorandums and Articles approved at the 2017 AGM, specifically related to Council Member recruitment. The Council Members, who are also the directors for the purpose of company law, who served during the year and up to the date of signature of the financial statements are listed below.

#### Council Members in office from the AGM September 2020;

Indie Grewal	President Executive Committee
Jonathon Bench	Immediate Past President Executive Committee
Neil Retallic	President Elect Honorary Treasurer Executive Committee Member
Sarah Farrant	Council Member Executive Committee Member
Josie Barlow	Council Member
Nick Howard	Council Member
Byki Huntjens	Council Member
Rakesh Kapoor	Council Member
Chris Purslow	Council Member
Rebecca Stoner	Council Member
Ankur Barua	Council Member (newly appointed)
Eleanor Hill	Council Member (newly appointed)
Andrew Jonathan Jackson	Council Member (newly appointed)
Philip Deja	Lay Council Member - Legal

The day to day running of the charity is the responsibility of the CEO. As stated in the Articles the council/trustees give the responsibility of running the Association to the Exec Committee who are responsible for all key management decisions and delivery of these tasks are the responsibility of the CEO.

Council meet on a regular basis; the executive committee have a bi-weekly call to ensure all key activities are on track. The day to day management is delivered by the CEO.

Luke Stevens-Burt, CEO

#### Executive Committee:

Indie Grewal  
Jonathon Bench  
Neil Retallic  
Sarah Farrant

Salary review and remuneration are decided within the Executive Committee and bench marked to external agencies.

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None of the members of the company has any beneficial interest in the charity. All of the Council Members are members of the company and guarantee to contribute £1 in the event of a winding up.

### **Trustee induction**

All new trustees undertake an induction within their first year of taking up post formally at the AGM. This includes receiving an information pack about: governance of the Association, details of fellow trustees, details about the structure of the Association and its key business activities, priorities and objectives. New trustees will also meet with key personnel in the Association, including the CEO and President.

### **Fundraising Statement**

The Association raises funds through a corporate sponsorship programme. These are not donations, but funds received in exchange for facilitating engagement with our community of eye care professionals at events and through digital platforms. The Association may at times lead or contribute to projects for the good and benefit of eye health. These projects may require sponsorship which is attained outside of the standard sponsorship programme and provided to the BCLA in support of its role in executing the project and the project deliverables. No professional fundraisers have been employed to carry out any part of the sponsorship activities.

### **Statement of disclosure to auditor**

So far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

### **Auditor**

The auditors, HW Fisher LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The Council Members' report was approved by the Board of Council Members.

*Jonathon Bench*

**Mr J Bench**

Dated: 30 Sep 2021

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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The Council Members, who are also the directors of The British Contact Lens Association Limited for the purpose of company law, are responsible for preparing the Council Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

A combination of Company Law and Charity Law requires the Council Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and the parent charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that year.

In preparing these financial statements, the Council Members are required to:

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

The Council Members are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE COUNCIL MEMBERS OF THE BRITISH CONTACT LENS ASSOCIATION LIMITED

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#### Opinion

We have audited the financial statements of The British Contact Lens Association Limited (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Group Statement of Financial Activities, the Group and Company Balance Sheets, the Group Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council Members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council Members with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Council Members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Council Members' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Council Members' report has been prepared in accordance with applicable legal requirements.

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE COUNCIL MEMBERS OF THE BRITISH CONTACT LENS ASSOCIATION LIMITED

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#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charity and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Council Members' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Council Members were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Council Members' report and from the requirement to prepare a strategic report.

#### Responsibilities of Council Members

As explained more fully in the Statement of Council Members' Responsibilities, the Council Members, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council Members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council Members are responsible for assessing the group's and parent group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council Members either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process;

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- The company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011, Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE COUNCIL MEMBERS OF THE BRITISH CONTACT LENS ASSOCIATION LIMITED

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The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation membership income recognition.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Testing key revenue lines, in particular cut-off, for evidence of management bias.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with those charged with governance of the entity.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*HW Fisher LLP*  
**Sailesh Mehta (Senior Statutory Auditor)**  
**for and on behalf of HW Fisher LLP**

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

30 Sep 2021

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING GROUP INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Income from:</b>			
Conference, exhibition, journal and other income	3	336,533	1,075,485
Investment income	4	575	1,133
<b>Total income</b>		<u>337,108</u>	<u>1,076,618</u>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Conferences and exhibitions	5	244,711	716,589
Member services including journal	5	184,809	214,870
Seminars and courses	5	31,555	35,517
<b>Total charitable expenditure</b>		<u>461,075</u>	<u>966,976</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(123,967)	109,642
Fund balances at 1 January 2020		<u>372,161</u>	<u>262,519</u>
<b>Fund balances at 31 December 2020</b>		<u><u>248,194</u></u>	<u><u>372,161</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## GROUP AND COMPANY BALANCE SHEETS

AS AT 31 DECEMBER 2020

	Notes	Group 2020 £	2019 £	Company 2020 £	2019 £
<b>Fixed assets</b>					
Tangible assets	11	1,409	1,994	-	-
Investments	12	-	-	2	2
		<u>1,409</u>	<u>1,994</u>	<u>2</u>	<u>2</u>
<b>Current assets</b>					
Debtors	14	195,627	69,888	241,688	24,865
Cash at bank and in hand		346,743	430,453	345,743	429,147
		<u>542,370</u>	<u>500,341</u>	<u>587,431</u>	<u>454,012</u>
<b>Creditors: amounts falling due within one year</b>	15	245,585	130,174	145,782	78,409
		<u>296,785</u>	<u>370,167</u>	<u>441,649</u>	<u>375,603</u>
Net current assets					
		<u>296,785</u>	<u>370,167</u>	<u>441,649</u>	<u>375,603</u>
<b>Total assets less current liabilities</b>		<u>298,194</u>	<u>372,161</u>	<u>441,651</u>	<u>375,605</u>
<b>Creditors: amounts falling due after more than one year</b>	16	50,000	-	50,000	-
		<u>248,194</u>	<u>372,161</u>	<u>391,651</u>	<u>375,605</u>
<b>Net assets</b>		<u>248,194</u>	<u>372,161</u>	<u>391,651</u>	<u>375,605</u>
<b>Income funds</b>					
Unrestricted funds		248,194	372,161	391,651	375,605
		<u>248,194</u>	<u>372,161</u>	<u>391,651</u>	<u>375,605</u>

The charitable company's net income for the year was £16,046 (2019: £2,565).

30 Sep 2021

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

*Jonathon Bench*

Mr J Bench  
Trustee

*Indie Grewal*

Mr I S Grewal  
Trustee

Company Registration No. 01336067

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## GROUP STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020		2019	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	18	(129,743)		102,527	
Income taxes paid		(3,661)		-	
<b>Net cash (outflow)/inflow from operating activities</b>		(133,404)		102,527	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,245)		-	
Proceeds on disposal of tangible fixed assets		364		-	
Interest received		575		1,133	
<b>Net cash (used in)/generated from investing activities</b>			(306)		1,133
<b>Financing activities</b>					
New bank loan		50,000		-	
<b>Net cash generated from/(used in) financing activities</b>			50,000		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(83,710)		103,660
Cash and cash equivalents at beginning of year			430,453		326,793
<b>Cash and cash equivalents at end of year</b>			346,743		430,453

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

##### Charity information

The British Contact Lens Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles, the Companies Act 2006, the Charities Act 2011 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)". The group is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the group. 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.

The group financial statements reflect the results and combined financial position of The British Contact Lens Association Limited and BCLA Trading Limited. As permitted by s408 of the Companies Act 2006, the parent charitable company has not presented its own income and expenditure account and related notes.

##### 1.2 Going concern

The trustees have considered the effect of Covid-19 on trading activities and operations. The trustees consider that the outbreak is likely to cause some disruption to the Charity's activities yet are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

The group has made losses in the year of £132,668 and projects future losses over the next year. However, the forecast cash reserves at 31 December 2022 are expected to remain strong and the charity has demonstrated a successful digital programme in 2020 and 2021 which will continue provide a significant income stream in 2022. As well as this the charity also receives subscription income which is consistent year on year. As such, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future.

##### 1.3 Charitable funds

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

##### 1.4 Income

Income is recognised when the group 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.

Membership income is included in the financial statements on an accruals basis.

Investment income is included in the financial statements when receivable.

##### 1.5 Expenditure

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 Accounting policies

(Continued)

Resources expended are recognised in the period to which they relate. Resources expended include attributable VAT which cannot be recovered where incurred by the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of the overall direction and administration of each activity, comprising salaries and overhead costs of the central function, is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Support costs represent costs that cannot be directly attributed to activities and these costs have been allocated across activities on a basis consistent with the use of the resources.

Governance costs include organisational management and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website development	33.33% straight line
Office equipment	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 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.

#### 1.9 Financial instruments

The group 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 group's balance sheet when the group 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.

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

(Continued)

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

Basic financial liabilities, including creditors, 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.

##### **1.10 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 group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.11 Retirement benefits**

The group made contributions to the personal pension schemes of employees during the year. Contributions are charged to the income and expenditure account as they become payable.

##### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

##### **1.13 Basis of consolidation**

The consolidated financial statements incorporate those of The British Contact Lens Association Limited and its subsidiary (i.e. the entity that the Group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Their results are incorporated from the date that control passes. All financial statements are made up to 31 December 2020.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the Group.

#### 2 Critical accounting estimates and judgements

In the application of the group's accounting policies, the Council Members 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.

The council members do not consider that any critical accounting estimates or judgements were made in preparing the financial statements.

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 3 Conference, exhibition, journal and other income

	Conference and exhibition income	Subscription and journal income	Total 2020	Conference and exhibition income	Subscription and journal income	Total 2019
	2020	2020		2019	2019	
	£	£	£	£	£	£
Sales within charitable activities	98,200	223,333	321,533	846,646	228,839	1,075,485
Performance related grants	15,000	-	15,000	-	-	-
	<u>113,200</u>	<u>223,333</u>	<u>336,533</u>	<u>846,646</u>	<u>228,839</u>	<u>1,075,485</u>

#### 4 Investment income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	<u>575</u>	<u>1,133</u>

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Charitable activities

	Conferences and exhibitions	Member services including journal	Seminars and courses	Total	Conferences and exhibitions	Member services including journal	Seminars and courses	Total
	2020	2020	2020	2020	2019	2019	2019	2019
	£	£	£	£	£	£	£	£
Staff costs	82,792	32,953	26,440	142,185	95,937	40,662	28,996	165,595
Other costs	29,957	91,534	-	121,491	451,687	73,307	-	524,994
	<u>112,749</u>	<u>124,487</u>	<u>26,440</u>	<u>263,676</u>	<u>547,624</u>	<u>113,969</u>	<u>28,996</u>	<u>690,589</u>
Grant funding of activities (see note 6)	-	2,471	-	2,471	-	15,001	-	15,001
Share of support costs (see note 8)	94,250	57,851	5,115	157,216	131,334	85,900	6,521	223,755
Share of governance costs (see note 8)	37,712	-	-	37,712	37,631	-	-	37,631
	<u>244,711</u>	<u>184,809</u>	<u>31,555</u>	<u>461,075</u>	<u>716,589</u>	<u>214,870</u>	<u>35,517</u>	<u>966,976</u>

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Grants payable

	2020 £	2019 £
Grants to individuals	2,471	15,001
	<u>2,471</u>	<u>15,001</u>

### 7 Council Members

None of the Council Members (or any persons connected with them) received any remuneration during the year, however, five trustees were reimbursed a total of £644 relating to travel expenses (2019- four were reimbursed £1,942).

### 8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	42,265	-	42,265	56,195	-	56,195
Depreciation	1,466	-	1,466	1,306	-	1,306
Office costs	113,485	-	113,485	166,254	-	166,254
Audit fees	-	13,250	13,250	-	12,500	12,500
Accountancy - paid to others	-	24,462	24,462	-	25,131	25,131
	<u>157,216</u>	<u>37,712</u>	<u>194,928</u>	<u>223,755</u>	<u>37,631</u>	<u>261,386</u>
Analysed between						
Charitable activities	<u>157,216</u>	<u>37,712</u>	<u>194,928</u>	<u>223,755</u>	<u>37,631</u>	<u>261,386</u>

Support staff costs have been allocated to the charitable activities based on time spent on the relevant activity. Other support costs have been considered individually and allocated based on how the specific resource relates to the activity in question.

### 9 Employees

The average monthly number employees during the year was: 4

	2020 Number	2019 Number
Administration	1	1
Direct charitable expenditure	3	3
Total	<u>4</u>	<u>4</u>
Employment costs	2020 £	2019 £



# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 9 Employees (Continued)

Wages and salaries	154,265	184,451
Social security costs	18,142	20,935
Other pension costs	12,043	16,404
	<u>184,450</u>	<u>221,790</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
	<u>-</u>	<u>1</u>

The key management personnel of the group received employee benefits in the year of £89,421 (2019: £111,132).

#### 10 Taxation

There is no corporation tax charge for the year. The company is a registered charity, and therefore exempt from taxation. The subsidiary trading company has not made taxable profits during the year.

#### 11 Tangible fixed assets

Group	Website development £	Office equipment £	Total £
<b>Cost</b>			
At 1 January 2020	31,425	14,304	45,729
Additions	-	1,245	1,245
Disposals	-	(10,035)	(10,035)
	<u>31,425</u>	<u>5,514</u>	<u>36,939</u>
At 31 December 2020	31,425	5,514	36,939
<b>Depreciation and impairment</b>			
At 1 January 2020	31,425	12,310	43,735
Depreciation charged in the year	-	1,466	1,466
Eliminated in respect of disposals	-	(9,671)	(9,671)
	<u>31,425</u>	<u>4,105</u>	<u>35,530</u>
At 31 December 2020	31,425	4,105	35,530
<b>Carrying amount</b>			
At 31 December 2020	-	1,409	1,409
	<u>-</u>	<u>1,409</u>	<u>1,409</u>
At 31 December 2019	-	1,994	1,994
	<u>-</u>	<u>1,994</u>	<u>1,994</u>

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 12 Fixed asset investments

Investment in subsidiary £2 (2019: £2).

The company owns 100% of the ordinary share capital in BCLA Trading Company Limited (company number 2532711), a company registered in England and Wales engaged in the advancement of knowledge in the field of contact lens practice.

BCLA Trading Company Limited made a loss of £148,714 (2019: a profit of £155,238) on a turnover of £93,160 (2019: £846,646). At 31 December 2020 the company had net liabilities of £152,156 (2019: net liabilities of £3,442), comprising fixed assets of £1,409 (2019: £1,994), current assets of £93,047 (2019: £48,855) less current liabilities of £246,612 (2019: £54,291).

In addition, the charity controlled The International Contact Lens Association Limited, a company limited by guarantee, which was dissolved on 7 January 2020.

#### 13 Loans and overdrafts

	2020 £	2019 £	2020 £	2019 £
Bounceback Loan	50,000	-	50,000	-
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>
Payable after one year	50,000	-	50,000	-
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>

The date by which the Outstanding Balance on the Bounce Back Loan must be repaid in full, being the date which is 6 years after the Loan Amount is drawn.

#### 14 Debtors

	Group 2020 £	2019 £	Company 2020 £	2019 £
<b>Amounts falling due within one year:</b>				
Trade debtors	124,813	4,792	76,213	-
Amount owed by group undertaking	-	-	141,769	2,526
Other debtors	15,661	32,720	-	-
Prepayments and accrued income	55,153	32,376	23,706	22,339
	<u>195,627</u>	<u>69,888</u>	<u>241,688</u>	<u>24,865</u>

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020	2019	2020	2019
	£	£	£	£
Corporation tax payable	-	3,661	-	-
Other taxation and social security	14,643	6,617	3,037	2,366
Trade creditors	17,593	30,658	2,771	6,678
Other creditors	286	1,740	286	1,740
Accruals and deferred income	213,063	87,498	139,688	67,625
	<u>245,585</u>	<u>130,174</u>	<u>145,782</u>	<u>78,409</u>

Deferred income relates to grant income and subscription income, whereby subscribers pay an annual fee.

Included in accruals and deferred income is an amount of £47,620 brought forward from 2019, which was released into 2020. The amount of income received in the year was £232,243 of which £103,366 is deferred income carried forward to 2021.

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

	Notes	2020	2019	2020	2019
		£	£	£	£
Bank Loan	13	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>

#### 17 Related party transactions

During the year the company received total incoming resources of £42,000 (2019: £79,399) from Alcon Eye Care UK Ltd and Novartis, its parent company, relating to sponsorship and exhibition income. Mr. J. Bench, a trustee of the parent charity, is employed as a senior manager.

#### 18 Cash generated from operations

	2020	2019
	£	£
(Deficit)/surplus for the year	(123,967)	109,642
Adjustments for:		
Investment income recognised in statement of financial activities	(575)	(1,133)
Taxation charged	-	3,661
Depreciation and impairment of tangible fixed assets	1,466	1,306
Movements in working capital:		
(Increase)/decrease in debtors	(125,739)	226,118
Increase/(decrease) in creditors	119,072	(237,067)
<b>Cash (absorbed by)/generated from operations</b>	<u><b>(129,743)</b></u>	<u><b>102,527</b></u>

# THE BRITISH CONTACT LENS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 19 Analysis of changes in net funds

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	430,453	(83,710)	346,743
Loans falling due after more than one year	-	(50,000)	(50,000)
	<u>430,453</u>	<u>(133,710)</u>	<u>296,743</u>
	<u><u>430,453</u></u>	<u><u>(133,710)</u></u>	<u><u>296,743</u></u>



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**Issuer** HW Fisher

**Document generated** Wed, 29th Sep 2021 16:35:48 BST

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#### Parties involved with this document

Document processed	Party + Fingerprint
Thu, 30th Sep 2021 9:47:41 BST	Jonathon Bench - Signer (6644720c93130a1eea6113784b364258)
Thu, 30th Sep 2021 10:06:24 BST	Indie Grewal - Signer (e03939bc66ce3562b39240c5f110284f)
Thu, 30th Sep 2021 11:22:27 BST	Sailesh Mehta - Signer (36fa3f81d055e5794a725560950e430c)

#### Audit history log

Date	Action
Thu, 30th Sep 2021 11:22:27 BST	The envelope has been signed by all parties. (217.207.100.70)
Thu, 30th Sep 2021 11:22:27 BST	Sailesh Mehta signed the envelope. (217.207.100.70)
Thu, 30th Sep 2021 11:21:42 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:21:33 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:21:22 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:21:19 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:21:15 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:20:51 BST	Sailesh Mehta viewed the envelope. (217.207.100.70)
Thu, 30th Sep 2021 11:20:40 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:20:40 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:20:29 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:20:27 BST	Document emailed to smehta@hwfisher.co.uk (18.169.134.111)
Thu, 30th Sep 2021 11:20:27 BST	Sent Sailesh Mehta a reminder to sign the document. (217.207.100.70)
Thu, 30th Sep 2021 11:19:05 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:19:05 BST	Sailesh Mehta opened the document email. (217.207.100.70)
Thu, 30th Sep 2021 11:18:14 BST	Sailesh Mehta viewed the envelope. (217.207.100.70)
Thu, 30th Sep 2021 11:15:33 BST	Sailesh Mehta viewed the envelope. (217.207.100.70)
Thu, 30th Sep 2021 11:15:25 BST	Sailesh Mehta viewed the envelope. (45.8.184.47)
Thu, 30th Sep 2021 10:10:07 BST	Indie Grewal opened the document email. (82.25.80.55)
Thu, 30th Sep 2021 10:06:24 BST	Sent the envelope to Sailesh Mehta (smehta@hwfisher.co.uk) for signing. (82.25.80.55)

Thu, 30th Sep 2021 10:06:26 BST	Document emailed to smehta@hwfisher.co.uk (3.8.206.140)
Thu, 30th Sep 2021 10:06:24 BST	Indie Grewal signed the envelope. (82.25.80.55)
Thu, 30th Sep 2021 10:03:58 BST	Indie Grewal viewed the envelope. (82.25.80.55)
Thu, 30th Sep 2021 10:03:56 BST	Indie Grewal viewed the envelope. (82.25.80.55)
Thu, 30th Sep 2021 10:03:45 BST	Indie Grewal opened the document email. (82.25.80.55)
Thu, 30th Sep 2021 9:47:41 BST	Document emailed to indiegrewal@me.com (18.170.112.214)
Thu, 30th Sep 2021 9:47:41 BST	Sent the envelope to Indie Grewal (indiegrewal@me.com) for signing. (147.161.167.9)
Thu, 30th Sep 2021 9:47:41 BST	Jonathon Bench signed the envelope. (147.161.167.9)
Thu, 30th Sep 2021 9:44:55 BST	Jonathon Bench viewed the envelope. (40.94.25.33)
Thu, 30th Sep 2021 9:44:36 BST	Jonathon Bench viewed the envelope. (147.161.167.9)
Thu, 30th Sep 2021 9:39:57 BST	Document emailed to jonathon.bench@alcon.com (35.178.200.4)
Thu, 30th Sep 2021 9:39:57 BST	Sent Jonathon Bench a reminder to sign the document. (217.207.100.70)
Wed, 29th Sep 2021 16:47:52 BST	Document emailed to jonathon.bench@alcon.com (35.176.128.112)
Wed, 29th Sep 2021 16:47:52 BST	Sent the envelope to Jonathon Bench (jonathon.bench@alcon.com) for signing. (217.207.100.70)
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