

REGISTERED COMPANY NUMBER: 01336067 (England and Wales)
REGISTERED CHARITY NUMBER: 803544

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE BRITISH CONTACT LENS ASSOCIATION
LIMITED**

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

**THE BRITISH CONTACT LENS ASSOCIATION
LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity and the group 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 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.

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, continued professional development (CPD) activities, the publication of Contact Lens and Anterior Eye (the journal of the BCLA), evening scientific meetings (via webinars), online certificate courses, and the dissemination and interchange of knowledge and information in the field of contact lenses and anterior eye.

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

OBJECTIVES AND ACTIVITIES

Significant activities

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

The BCLA delivered another busy events programme – focusing on the conference, 'BCLA Focus', and the webinar series. In all we delivered learning to over 1,000 participants.

BCLA Focus was the first in person event since 2019. It featured a mixture of presentations and workshops across a variety of eye care areas. Due to the ongoing impacts of the pandemic it was decided to deliver a hybrid event – a first for the BCLA. The hybrid format proved popular with 252 participants (2020: 306 – virtual event), including improved global participation. Overall the event was well supported and engaged by both delegates and industry. Feedback from delegates was positive, having enjoyed an excellent programme of learning.

Number of webinars held in 2022 was 10, of which 4 were sponsored, sponsors included Bausch + Lomb, CooperVision, Alcon and Menicon. The total number of registrations over the 10 webinars was 1,450 of which a total of 877 attended. The most popular webinar was open to all, sponsored by Menicon and related to 'Management of keratoconus' delivered by Daddi Fadel and Barry Eiden. It had 282 registrations with 154 in attendance. 9 out of 10 webinars were CPD accredited and 413 CPD certificates were sent to BCLA Members. The main audience was Optometrists followed by Contact Lens Opticians.

Online Learning

The BCLA's online learning platform was migrated from Moodle to TopClass in 2022 which included integration between the BCLA website and Zoom improving the enrolment process and course completion experience for students and automation and more efficient course management for the BCLA office team.

21 students re-accredited their Dry Eye certificate in January 2022 which meant they retained their BCLA Membership for 3 years leading up to this date. 12 students completed the Myopia Management Certificate in 2022 and there are currently 102 students in progress on the Certificate. 5 students completed the Dry Eye Certificate in 2022 and there are currently 95 students in progress on the Certificate.

Membership

2022 finished with a total membership of 1,078 (2020: 1,582). This decrease is not unusual in a 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. In 2021 there was a notable upturn in student membership (c. 500) which a large part of the attrition accounted for. Whilst there was a notable downturn in numbers, the overall subscription revenue remained more stable than in previous comparable years.

It is a continual challenge to arrest the negative churn in the non clinical conference years. The BCLA has a very attractive membership offer and it continues to effectively communicate this at the various touch points it has through its broader activities – particularly the educational programme which is central to the business plan. The focus in 2022 has been on the conference but also forming partnership with other bodies, such as OVN (Netherlands) and multiples – the latter came to fruition in 2023 with Vision Express.

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

OBJECTIVES AND ACTIVITIES

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 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.

Research and guidelines

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. By the end of 2022 the papers had been downloaded over 100k times and featured more than 120 citations. This is an incredible achievement in such a short space of time. The ongoing task is to ensure further propagation of BCLA CLEAR – presentations will continue, globally, ensuring both the BCLA CLEAR and BCLA brands shape and influence practice, demonstrating thought leadership. This includes a suite of contact lens practice guidelines (see below). The next focus moves onto the second iteration of BCLA CLEAR (presbyopia). Work begins on this during 2023 with an aimed publication in early 2024.

CLAE Journal

Contact Lens and Anterior Eye (CLAE) is owned by the BCLA and published by Elsevier and has a truly international feel to it with global readership, international authors and editorial panel members from all over the world. The Editor-in-Chief is Shehzad Naroo (UK) and there are four Associate Editors: Robin L Chalmers (USA); Pauline Cho (Hong Kong); Eric Papas (Australia); and Stephen Vincent (Australia). In 2023 one themed issue was delivered on the topic of 'Long-term effects of CL wear', with guest editors Professor Pauline Cho (China) and Dr Stephen Vincent (Australia). A themed issue is planned for 2024 and this will be a new BCLA CLEAR issue on the topic of presbyopia. This issue will collate all the evidence on this topic, gathered by global experts and presented in one concise issue of CLAE. In 2019 CLAE had 325 new submissions to the journal and in 2020 there were 543, this dropped to 468 in 2021. In 2022 there were 328 so it seems the numbers are more like they were pre-pandemic.

The journal 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 2022 the 2021 impact factors were released, and CLAE saw a rise on its previous impact factor, now standing at 3.946 (CLAE is now ranked 20th out of 61 ranked ophthalmic journals), placing it firmly in the 2nd quartile of ophthalmology related peer reviewed journals. Out of optometry peer reviewed journals CLAE sits in 2nd place. In July 2023 the 2022 impact factors will be released and the citations from the BCLA CLEAR papers of 2021 will be included for the first time, so a further increase is expected.

The editorial board of CLAE met once in October 2022 for a face-to-face breakfast meeting at the American Academy of Optometry, in San Diego. The meeting was well attended and strategies for taking CLAE forward were discussed. Separate discussions were held with the publishers, Elsevier, and the BCLA throughout the year. A virtual meeting will be held after the BCLA conference in 2023. CLAE would like to thank the BCLA Council for their continued support of their journal and an enormous thanks to the authors and reviewers who work tirelessly putting manuscripts together for publication in CLAE.

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

OBJECTIVES AND ACTIVITIES

Campaigns and Initiatives

Love Your Lenses

In 2022, the BCLA ran the Love Your Lenses campaign for the second year in a row. The campaign saw a total of 273 practices around the world sign up to get involved, with printed resource packs featuring t-shirts and promotional materials sent to 246 practices around the UK. A social media campaign saw the #LoveYourLenses hashtag reach a total of 441,000 people.

FINANCIAL REVIEW

Financial position

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 31 December 2022 and the reserves as at that date.

The net expenditure for the year in the unrestricted fund amounts to £61,273 (2021: £47,609).

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

Six months budgeted expenditure for 2023 equates to £190,000 and the unrestricted reserves carried forward as at 1 January 2023 are £139,312.

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

FINANCIAL REVIEW

Investment policy and objectives

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, and still considered reasonable, triggered by changes in the interest rates, after seeking professional 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 who actioned the transfer of the sum of £85,000 into a dormant bank account to minimise risk.

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

FUTURE PLANS

Organisational strategy

Amongst the challenges of 2022 was delivering a hybrid conference for the first time in addition to regular business activities. At the end of 2020 a strategy was outlined with the aim to continue the BCLA's evolution and journey towards a position of strength. The strategy focused on three phases: Prepare / Navigate; Consolidate and drive; Nurture and grow. These phases will be delivered over a five year period although the first posed difficulties in implementation, particularly with limited resource, delayed decision-making, and a conference programme that delivered late in the year. To that end, the key success was to maintain a degree of continued stability in the face of uncertainty. Successfully executing the annual programme was an achievement. A strategy day was arranged for early 2023 which will reshape some of the key elements of activity going forwards.

Membership development

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

Members are the lifeblood of any association and the BCLA continues to deliver a strong package of services to keep retention stable. Membership numbers at the end of 2022 were steady with comparable national conference years. Looking at 2023 membership numbers show relative promise compared with previous years (c. 1,300 in 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). Increasing membership is a central element to the overall organisational growth. Previously most growth happened organically with few purposeful initiatives and activities put in place to recruit new members.

Examples of growth initiatives executed in 2022 include:

- A new partnership with OVN (Netherlands regulator) to promote BCLA membership
- Closer relationship building with multiples
- Automated communications at key renewal points to bolster early and consistent renewals

The outputs from the strategy day will influence and shape further growth initiatives. There is much scope to deliver initiatives that will increase membership numbers but current staff resource makes it challenging to achieve. At present there is not sufficient resource to reshape the staff structure that would open up potential for further growth. This will be continually monitored and small tweaks introduced in order to better the BCLA's position.

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. Growing this function will benefit both membership and non-member revenues.

Plans continue to expand the programme and although this is still a challenge due to constraints on resources the new education committee is well placed to develop and deliver a new course. The existing courses have now been stabilised with a complete revision of the part C assessments. Focus now moves to the updates for both courses. The learning management system was adopted in 2022 which will enable better course management and allow non-members to participate in the courses. The system requires careful configuration and bedding in to equip it for each phase of delivering functionality.

Support / infrastructure

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

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

To deliver a growth-focused strategy it is important to have an appropriate structure in place to support our activities. Staffing structure is continually reviewed and, if feasible/appropriate, will be reconfigured. 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. 2022 saw a consolidation of increased responsibilities of council – playing a more active role in the learning programme than ever before; this was bolstered by the new committee structure. This structure relies heavily on the contributions of volunteers which brings its benefits and detractors. Sector expertise is exemplary but equally relying on available time is challenging. An important step in the last part of 2022 saw the formation of a scoping group to develop contact lens guidelines. This work will take place in 2023.

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. The new learning management system is mentioned above. No further changes to the systems are foreseen in the short term.

BCLA awards

The BCLA deliver numerous accolades in the clinical conference year. One was not held in 2022. Honorary life membership was awarded to Rosemary Bailey.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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, BCLA Trading Company Limited. This arranges the Association's annual conference and exhibition series and continuing education courses. 2018 saw the execution of the updated Memorandum and Articles, 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 recorded in the Trustees Report.

Organisational structure

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.

L D Stevens-Burt, CEO

Executive Committee:

N Retallic

I Grewal

R K Kapoor

S L Farrant

Salary reviews and remuneration are decided with the Executive Committee and benchmarked to external agencies. 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.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All new trustees undertake an induction within their first year of taking up a 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 usually 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 time 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01336067 (England and Wales)

Registered Charity number

803544

Registered office

201 Haverstock Hill
Belsize Park
London
NW3 4QG

Trustees

I S Grewal
L Goldsmith
N Retallic
C McElduff
D Dutta
A J Jackson
R L Stoner (resigned 30.9.22)
B Huntjens
S L Farrant
R K Kapoor
A Barua (resigned 14.9.22)
A Blackman

Company Secretary

L D Stevens-Burt

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

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Chief Executive Officer

L D Stevens-Burt

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 10 June 2023 and signed on its behalf by:



.....
N Retallic - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE BRITISH CONTACT LENS ASSOCIATION
LIMITED**

Opinion

We have audited the financial statements of The British Contact Lens Association Limited (the 'charitable company') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Charity Balance Sheet and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, 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.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 trustees' 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 charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 trustees 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 trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE BRITISH CONTACT LENS ASSOCIATION
LIMITED**

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 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.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- 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.
- Reviewing documentation such as board minutes for discussions of irregularities including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

James Cruse ACA, FCCA, BSc (Econ) Hons (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

10 June 2023

**THE BRITISH CONTACT LENS ASSOCIATION
LIMITED**

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

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	3		
Conference & exhibitions		146,468	265,986
Member services including journal		271,839	284,333
Investment income	2	<u>1,168</u>	<u>88</u>
Total		<u>419,475</u>	<u>550,407</u>
EXPENDITURE ON			
Charitable activities			
Conference & exhibitions		316,521	367,731
Member services including journal		126,345	195,252
Seminars and courses		<u>37,882</u>	<u>35,033</u>
Total		<u>480,748</u>	<u>598,016</u>
NET EXPENDITURE		(61,273)	(47,609)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>200,585</u>	<u>248,194</u>
TOTAL FUNDS CARRIED FORWARD		<u>139,312</u>	<u>200,585</u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

**THE BRITISH CONTACT LENS ASSOCIATION
LIMITED (REGISTERED NUMBER: 01336067)**

**CONSOLIDATED BALANCE SHEET
31 DECEMBER 2022**

			2022 Unrestricted fund £	2021 Total funds £
	Notes			
FIXED ASSETS				
Tangible fixed assets	7		595	171
CURRENT ASSETS				
Debtors	9		139,316	68,927
Cash at bank			<u>282,398</u>	<u>344,557</u>
			421,714	413,484
CREDITORS				
Amounts falling due within one year	10		(244,107)	(168,626)
NET CURRENT ASSETS			<u>177,607</u>	<u>244,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			178,202	245,029
CREDITORS				
Amounts falling due after more than one year	11		(38,890)	(44,444)
NET ASSETS			<u>139,312</u>	<u>200,585</u>
FUNDS	13			
Unrestricted funds			<u>139,312</u>	<u>200,585</u>
TOTAL FUNDS			<u>139,312</u>	<u>200,585</u>

The notes form part of these financial statements

**THE BRITISH CONTACT LENS ASSOCIATION
LIMITED (REGISTERED NUMBER: 01336067)**

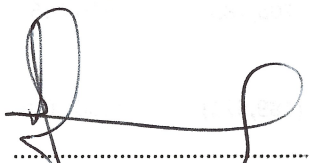
**BALANCE SHEET - continued
31 DECEMBER 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 June 2023 and were signed on its behalf by:



N Retallic - Trustee



I S Grewal - Trustee

The notes form part of these financial statements

**THE BRITISH CONTACT LENS ASSOCIATION
LIMITED (REGISTERED NUMBER: 01336067)**

**PARENT CHARITY BALANCE SHEET
31 DECEMBER 2022**

			2022 Unrestricted fund £	2021 Total funds £
	Notes			
FIXED ASSETS				
Investments	8		2	2
CURRENT ASSETS				
Debtors	9		421,791	272,478
Cash at bank			<u>281,398</u>	<u>343,557</u>
			703,189	616,035
CREDITORS				
Amounts falling due within one year	10		(189,571)	(136,508)
NET CURRENT ASSETS			<u>513,618</u>	<u>479,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			513,620	479,529
CREDITORS				
Amounts falling due after more than one year	11		(38,890)	(44,444)
NET ASSETS			<u>474,730</u>	<u>435,085</u>
FUNDS	13			
Unrestricted funds			<u>474,730</u>	<u>435,085</u>
TOTAL FUNDS			<u>474,730</u>	<u>435,085</u>

The notes form part of these financial statements

**THE BRITISH CONTACT LENS ASSOCIATION
LIMITED (REGISTERED NUMBER: 01336067)**

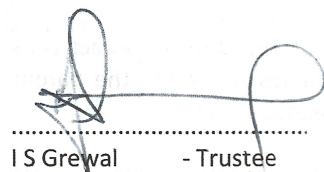
**BALANCE SHEET - continued
31 DECEMBER 2022**

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

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N Retallic - Trustee



I S Grewal - Trustee

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1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

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.

All intra-group transactions, balances and unrealised gains/losses on transactions between group companies are eliminated on consolidation. Where necessary, adjustments are made to the financial statements of the subsidiary to bring their accounting policies used into line with those used by the parent charity.

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.

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

Investment income is included in the financial statements when receivable.

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 costs 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.

Resources expended include attributable VAT which cannot be recovered when incurred by the charity.

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

TANGIBLE FIXED ASSETS

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

Website development – 33% on cost

Fixtures & fittings – 20% on cost

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL INSTRUMENTS

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

Financial instruments are recognised in the company's balance sheet when the company 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 & bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies 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.

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

1. ACCOUNTING POLICIES - continued

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

FINANCIAL INSTRUMENTS

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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.

2. INVESTMENT INCOME

	2022 £	2021 £
Interest received	<u>1,168</u>	<u>88</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2022 Total activities £	2021 Total activities £
Grants receivable	-	59,527
Subscription and journal income	271,839	224,806
Conferences and exhibitions	<u>146,468</u>	<u>265,986</u>
	<u>418,307</u>	<u>550,319</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Clear Project Education Grant	<u>-</u>	<u>59,527</u>

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

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	<u>10,900</u>	<u>16,379</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 December 2022, two trustees received remuneration in relation to fees totalling £4,100 (2021: one trustee received remuneration in relation to fees totalling £1,400) .

TRUSTEES' EXPENSES

During the year ended 31 December 2022, three trustees were reimbursed a total of £787 (2021: £531 across five trustees) in respect of travel expenses.

6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	182,691	179,933
Social security costs	19,802	15,935
Other pension costs	<u>11,757</u>	<u>11,409</u>
	<u>214,250</u>	<u>207,277</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Administration	1	1
Direct charitable expenditure	<u>4</u>	<u>4</u>
	<u>5</u>	<u>5</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£70,001 - £80,000	<u>1</u>	<u>1</u>

The key management personnel of the group received employee benefits in the year of £78,951 (2021: £85,052).

7. TANGIBLE FIXED ASSETS - CONSOLIDATED

	Website Development £	Fixtures & Fittings £	Totals £
COST			
At 1 January 2022	31,425	5,514	36,939
Additions	-	-	-
Disposals	-	-	-
Reclassification	-	-	-
At 31 December 2022	31,425	5,514	36,939
DEPRECIATION			
At 1 January 2022	31,425	5,343	36,768
Charge for year	-	(424)	(424)
Eliminated on disposal	-	-	-
Reclassification/transfer	-	-	-
At 31 December 2022	31,425	4,919	36,344
NET BOOK VALUE			
At 31 December 2022	-	595	595
At 31 December 2021	-	171	171

The parent charity does not hold any tangible fixed assets.

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

8. FIXED ASSET INVESTMENTS – PARENT CHARITY

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	<u>2</u>
NET BOOK VALUE	
At 31 December 2022	<u>2</u>
At 31 December 2021	<u>2</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

BCLA Trading Company Limited

Registered office: England and Wales

Nature of business: Conference and exhibition hosting

Class of share:	% holding
Ordinary	2

	2022 £	2021 £
Aggregate capital and reserves	(335,416)	(234,498)
Loss for the year	<u>(100,918)</u>	<u>(91,043)</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	30,528	1,743	15,000	1,743
Amounts owed by group undertakings	-	-	373,614	245,465
Other debtors	9,878	545	2,478	-
Prepayments	<u>98,910</u>	<u>66,639</u>	<u>30,699</u>	<u>25,270</u>
	<u>139,316</u>	<u>68,927</u>	<u>421,791</u>	<u>272,478</u>

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	29,131	19,516	2,410	16,104
Bank loans	5,556	5,556	5,556	5,556
Social security and other taxes	4,413	4,874	2,348	2,781
Other creditors	1,147	6,843	1,147	6,850
Accruals and deferred income	203,860	131,837	178,110	105,217
	<u>244,107</u>	<u>168,626</u>	<u>189,571</u>	<u>136,508</u>

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

Accruals and deferred income include an amount of £115,096 (2021: £49,261) which will be released into the Statement of Financial Activities during the year ended 31 December 2023.

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	38,890	44,444	38,890	44,444
	<u>38,890</u>	<u>44,444</u>	<u>38,890</u>	<u>44,444</u>

12. LOANS - CONSOLIDATED

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Bank loans – less than 1 year	<u>5,556</u>	<u>5,556</u>
Bank loans - 1-2 years	<u>5,556</u>	<u>5,556</u>
Bank loans - 2-5 years	<u>16,667</u>	<u>16,667</u>
Bank loans more than 5 years by instalment	16,667	22,221

The Group took out a Bounce Back Loan on 16 November 2020. Interest is payable at 2.5% per annum. The loan is repayable by instalments and is due to be fully repaid 10 years after initial drawdown.

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

13. MOVEMENT IN FUNDS - CONSOLIDATED

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	200,585	(61,273)	139,312
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	200,585	(61,273)	139,312

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	419,475	(480,748)	(61,273)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	419,475	(480,748)	(61,273)

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	248,194	(47,609)	200,585
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	248,194	(47,609)	200,585

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	550,407	(598,016)	(47,609)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	550,407	(598,016)	(47,609)

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

13. MOVEMENT IN FUNDS – PARENT CHARITY

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	435,085	39,645	474,730
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	435,085	39,645	474,730

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	273,006	(233,361)	39,645
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	273,006	(233,361)	39,645

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	391,651	43,434	435,085
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	391,651	43,434	435,085

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	284,421	(240,987)	43,434
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	284,421	(240,987)	43,434

14. RELATED PARTY DISCLOSURES

Other than as disclosed in the Trustees' Remuneration and Benefits note, there were no related party transactions for the year ended 31 December 2022 and 31 December 2021.