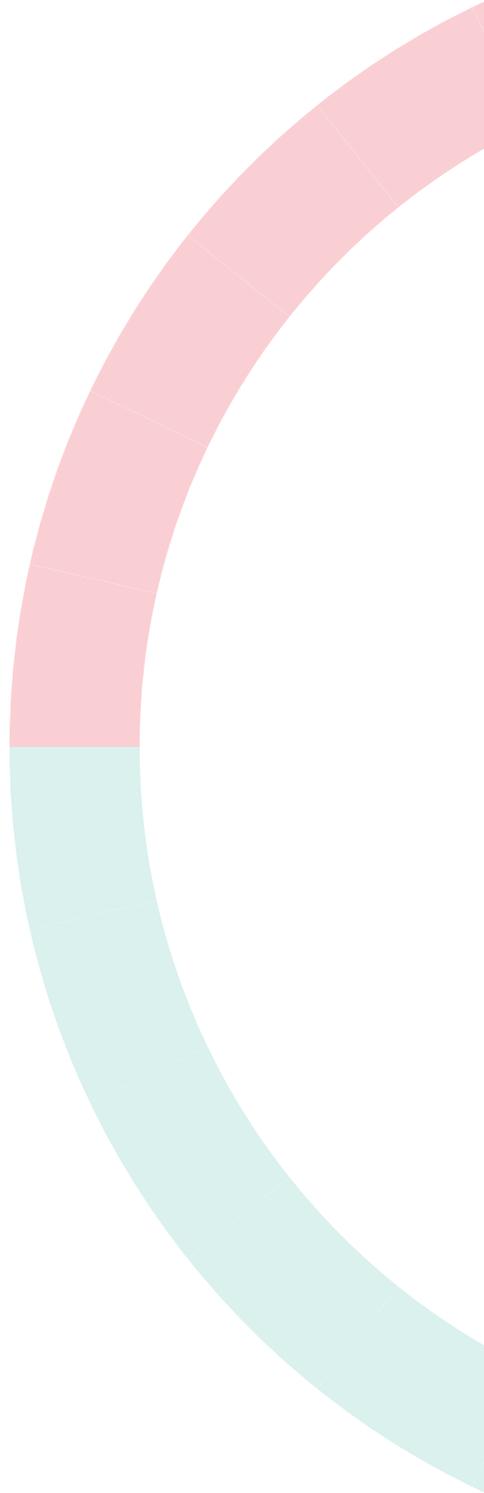




CENTRAL  
OPTICAL  
FUND

# ANNUAL REPORT 2017

JULY 2016 –  
JUNE 2017



# About the Central Optical Fund

In 1972, the Central (Local Optical Committee) Fund was established by LOCs to finance work undertaken centrally on behalf of the profession.

Issues and projects funded since then have been political, GOS related, research based, legal, educational, strategic and data based.

Projects supported by the Fund have been delivered by the major optical organisations, universities, charities and individuals.

In July 2014 the Central (LOC) Fund became a Company Limited by Guarantee with LOCs as its members, and Administrators becoming Directors.

In 2015, the Fund was renamed the Central Optical Fund, with an updated brand identity and website.



# The Central Optical Fund is a not for profit organisation investing in optometry.

## How is the Fund accumulated?

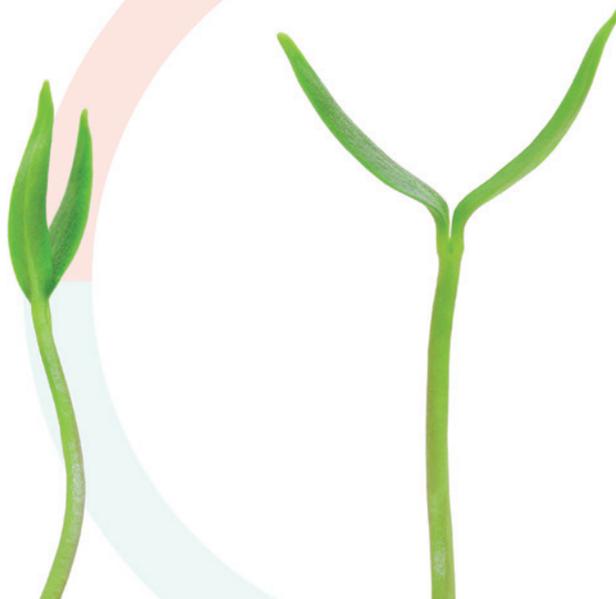
- » By voluntary donations from individuals and LOCs

## How is the Fund distributed?

- » It invites and considers applications for funding optometry related projects in England and Wales

## What qualities does a successful application demonstrate?

- » It should increase the profile of optometry to the public, health professionals and key decision makers.
- » Expand the role of optometry by developing its scope and expertise.
- » Support the profession by developing resources, technologies and strategies that aid optometry.



# Ruth Cuthbert – Thoughts from the Chair

## What have been your highlights of the year?

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In 2016 the Central Optical Fund stepped in at the last moment become the publishing partner to produce Vista magazine as a part of National Eye Health Week. Vista is a unique magazine designed to raise awareness of the importance of regular sight tests and how lifestyle choices can affect eye health. It encourages readers to take positive steps towards caring for their eyes. Although this is a magazine to mark National Eye Health Week, it has a shelf life of one year.

The COF fully sponsored research on the effect of first reading glasses on accommodation. The main findings in the present study for the short-term use of single-vision reading spectacles show that there appears to be no overall impact on amplitude of accommodation in either low or higher addition. It is reassuring that overall the first time prescribing of low and higher strength single vision reading spectacles does not appear to have a significant impact on accommodative function.

## What have been the challenges faced by the Directors?

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**Heightening the profile of the Fund.** Busy professionals have many calls on their time. LOCs have much work to do in the commissioning of enhanced services with the CCGs. The Central Optical Fund is an investor in optometry and is there to protect, promote and develop the profession.

### **Making LOCs and new practitioners aware of its existence.**

The original Central LOC Fund was founded by the LOCs. Thus all LOCs can be the members of the new Central Optical Fund. Once an LOC is a member it can nominate and vote for their regional representative.

## What do you want to achieve in the year ahead?

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**Building better links with all the LOCs to work together to benefit the profession of optometry.** The more LOCs who join as members of COF, the better it will be.

## What excites you about the future?

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Attracting high quality grant proposals from any source; ones that would make a great impact on the future of the profession. These could be from the national bodies or from smaller organisations or even individuals.

Ruth Cuthbert  
Chair



*Ruth Cuthbert*

# Central Fund – Investing in Optometry

## To Promote and develop our Profession

### Data Repository

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The Data Repository was conceived in order to demonstrate the cost effectiveness of community eye health services and to provide a compelling evidence base to NHS commissioners for adoption of these services.

The project began in Summer 2015 and went live in February 2017. It has 13 core reports mainly covering Cataract, Glaucoma and Medical Eye Conditions. It is used by LOCSU and individual LOC companies providing Clinical Commissioning Groups with amalgamated real-time data to demonstrate the efficiencies, desirable outcomes and positive feedback from patients.

This has been one of the biggest funding situations for the Central Optical Fund for several years but shows that the Fund is there to support the profession and development of the profession.

[www.locsu.co.uk](http://www.locsu.co.uk)

### Supporting the Eyecare Trust

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The magazine of National Eye Health Week 2016, Vista, was financed by Central Optical Fund in 2016 and again this year. With a variety of content and designed to raise awareness of important optical matters to both the profession and the public, it is produced for a Week but useful for a Year.

Also funded by the Central Optical Fund through the Eyecare trust was Eye Doctor, a campaign to brief GP practices about the link between poor vision and the increased risk of falls in the elderly as well as issuing a clear call to action for the over 60's to include regular eye tests in their routine healthcare programme.

[www.visionmatters.org.uk](http://www.visionmatters.org.uk)

## Support for working professionals

### Research on Referrals

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A piece of research which is beginning to investigate the role of optometric eye examinations in detecting ocular pathology. It will be a retrospective review of anonymised records from optometric practices and HES units. The research will quantify referral rates and referral reply rates and investigate the appropriateness of optometric referrals and their outcomes. Look out for further information as the project progresses.

### Open Optometry Test Chart

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A test chart available to all, designed by a working optometrist, coded by a specialist in Artificial Intelligence and written in Open Source so can be used on other operating systems.. It can be adapted to how you want to work and what you require. Feedback initiates further development (and bug fixing when necessary). For quite modest support from Central Optical Fund it elicits comment such as:

- » "If this test chart was any more modern, it wouldn't have been invented yet!!!"
- » "It really is something quite special."
- » "Fabulous piece of kit. I have used very costly software but found this chart much easier."
- » "If you have a project that will help forward the profession of optometry I would highly recommend contacting the Central Optical Fund. They have been amazing."

[www.openoptometry.com](http://www.openoptometry.com)



# Finance Report for the year 1 July 2016 to 30 June 2017

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The year July 2016 to June 2017, our third as a company, has returned a surplus of £20,000. A surplus is never a bad thing but as our Income and Expenditure report shows, this has come from a £12,500 decrease in donations along with an even bigger drop in our support of projects. Very low interest rates have only a small effect on a healthy bank balance.

It is not the director's desire to build up an ever increasing bank balance but it is their desire to look critically at applications for funding both to ensure they meet the basic criteria for funding (for the good of the whole profession) and that financial supporters will feel their money is going towards worthwhile projects. There is no limit on how much can be applied for (and as can be seen elsewhere in this Annual Report, both small and large contributions to projects have given large benefits). Whilst funds are available the director's want to continue supporting projects that meet the criteria they have set - to promote and develop our profession and support for working professionals.

I know LOCs have had problems with making and receiving payments through payment Agencies and the

Central Optical Fund is no different. As reported over the last few AGMs and in the optical press, instructions for donations to the Central Optical Fund may not have reached us or, potentially, left your accounts but not reached us. We usually only know about a donation when it reaches us unless an email of intention is sent. You will have received a list of LOCs and their donations for the year in question and the previous year. Please ask your treasurer to check this against their records and if there is any discrepancy let me know through the contact details on the back of this Report. There is money we hold and we would love to attribute it to the correct LOC.

I again close by thanking all those LOCs who have given to the Central Optical Fund over the year in question as well as those who have given in the past and continue to give. I also give thanks to Simon Brook of SJB Accountants who not only inspect our accounts but also give advice and support throughout the year.

Roy Brackley  
Company Secretary and Finance Officer

# The Central (Local Optical Committee) Fund Limited for the year ended 30 June 2017

INCOME & EXPENDITURE	2017		2016	
	£	£	£	£
<b>Income</b>				
Voluntary levies and Refunds received		82,289		94,811
Bank interest		555		562
		<u>85,844</u>		<u>95,373</u>
<b>Expenditure</b>				
Expenses	62,105		95,610	
Corporation tax	110		97	
	<u>62,215</u>		<u>95,707</u>	
Surplus/(Deficit) for the year		<u>20,629</u>		<u>(334)</u>

<b>BALANCE SHEET</b>				
<b>Assets</b>				
Debtors		-		-
Bank Accounts		459,202		438,463
		<u>459,202</u>		<u>438,463</u>
<b>Current liabilities</b>				
Accruals		439,657		439,547
		<u>19,545</u>		<u>(1,084)</u>
<b>Financed by</b>				
Accumulated fund at 1 July 2016		(1,084)		(750)
Surplus/(Deficit) for the year		20,629		(334)
		<u>19,545</u>		<u>(1,084)</u>

# Directors and regions



North West:  
Ruth Cuthbert



North East:  
Andy McGregor



South West  
Michael Shinn



East:  
Bhavin Thanki



South East:  
Vacant

# Become a member

The Central Optical Fund invites LOCs to join by becoming members.

To support optometry and for better governance and accountability, LOCs are urged to become members of the Central Optical Fund.

By joining, you will be helping to make the Central Optical Fund stronger, thereby supporting optometry on a national level.

## Becoming a member is easy

- » Download a membership form from: [www.centralfund.org.uk](http://www.centralfund.org.uk)
- » Complete and sign the form
- » Send the completed form to us

*By post:*

Central Optical Fund Office  
329 Barnard Road, Galleywood  
Chelmsford, Essex CM2 8RU

*By email:*

Scan and email a copy to  
[info@centralfund.org.uk](mailto:info@centralfund.org.uk)





Central Optical Fund Office  
329 Barnard Road  
Galleywood, Chelmsford  
Essex CM2 8RU

07718 757984

[info@centralfund.org.uk](mailto:info@centralfund.org.uk)  
[www.centralfund.org.uk](http://www.centralfund.org.uk)

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