



**CENTRAL
OPTICAL
FUND**

Central Optical Fund Office
329 Barnard Road
Galleywood, Chelmsford
Essex
CM2 8RU
07972 080053
info@centralfund.org.uk
www.centralfund.org.uk

Minutes of the Annual General Meeting of The Central Optical Fund

(The trading name of The Central (Local Optical Committee) Fund Limited)

Held at 17:15 p.m. on Thursday 5th November 2015 at the Hilton Birmingham Metropole Hotel, National Exhibition Centre, Birmingham, B40 1PP

PRESENT: 18 LOCs were represented of which 7 were members of the company. Also present were Mrs. R. Cuthbert, Mrs. S. Bennett and Mr. M. Shinn as directors of the company and Mr. R. Brackley as Company Secretary. 4 other guests were present.

1. Chairman's Introduction

The chair welcomed all attendees to the first A.G.M. of the Central Optical Fund and presented the top table of the directors of the company and the Company Secretary. Mr B. Thanki, a director, sent his apologies.

2. To receive the Report of the Chair of the Directors, M/s Ruth Cuthbert

The chair's written report was circulated at the meeting.

3. To receive and approve the financial report from the Company Secretary, Mr. Roy Brackley

The financial report for the 1st July 2014 to 30th June 2015 financial year was circulated at the meeting.

4. To update the meeting on the nomination(s) and, if necessary, election for the director of Region 4

No nominations were received by the deadline. The directors decided to extend the deadline but no nominations were received to date.

The directors will consider co-option and seeking a permanent director for the region.

5. To receive reports from recipients of funding during the relevant year

Written and verbal reports were presented on the following projects

- a. Eye Doctor (Eyecare Trust)
- b. Patronage (Eyecare Trust)
- c. IT Integration (Optical Confederation)
- d. Sponsorship of promotional resources (National Eye Health Week)
- e. Optometric Fees Negotiating Committee (A.O.P.)
- f. National data Repository (LOCSU)

6. To respond to any questions raised prior to the meeting (at the discretion of the chair)

There were none

7. Closure of the A.G.M.

Chairman's Report AGM 2015

For year 1st July 2014 to 30th June 2015

In the year in question from July 2014 to 2015 the directors have been looking at the future of the Central Optical Fund. As those of you who have attended a number of AGMs of the Central LOC Fund will know that the income has been falling as the number of contractors paying the voluntary lev has been falling. In order to help with this the directors would be pleased if more contractors would offer to pay the voluntary levy from their GOS fees. Also if LOCs could donate some of the statutory levy that is collected.

We are now a company limited by guarantee and have the trading name of Central Optical Fund with a new rainbow logo. The original Central LOC Fund was as its name suggests, founded by the LOCs. Thus the LOCs can be the members of the new company. However each LOC has to apply to join. It doesn't cost anything. Despite that only 18 of the 70+ LOCs have joined so far.

Why bother? Your LOC may not contribute to the Central Optical Fund, but that does not matter. All the LOCs have contributed in the past and so you may want to have a stake in the new company. Only members can nominate and vote for their regional representative. If none of that appeals then the directors would be very pleased if each LOC joined.

During the year Keith Chapple who was an administrator and then chairman representing Region 4 has retired. Thus there is a vacancy for a director to represent London and the south-east. If you are from an LOC in that area and think that you could help, please speak to one of us afterwards.

You may have read the article about the Central Optical Fund in OT. Bhavin has done a great job in developing our new web site. If all has gone to plan there should be some slides from the front page of the web site. The Central Optical Fund would ask all the LOCs to put a link from your web site to ours. Speak to Bhavin if you could do that or email him via the web site. You will find the web address on the documents sent to you and in the information pack.

Bhavin has also co-ordinated the design of our new rainbow logo.

Several applications for funding have been received. The directors were pleased to give £93, 000 to projects that are of benefit to optometry.

We have been a patron of the Eyecare Trust for many years and are pleased to continue to support them.

IT is becoming more important as a medium for communication in the NHS. The Central Optical Fund has continued to support the OC and the IT manager in this

OCT is becoming more common in optometric practice and so when asked the Central Optical Fund supported this module in the Ulster University Medical Retina Course

The GOS fees are of interest to us all. The Central Optical Fund has supported the AOP in the Optometric Fees Review Committee for many years and continues to do so.

It was the Central Optical Fund that sponsored the National Eye Health Week resource pack for 2014

Community Eye Health Projects continue to be developed. CCGs however need evidence that optometric community services are cost effective. Yet again the Central Optical Fund was there to help finance this important national project that will strengthen the argument for an extended role for optometry in primary care.

Look out for the Central Optical Fund's name and logo when you read about these projects

We want to thank the individuals and LOCs who continue to support the Central Optical Fund.

LOCs please join if you have not already done so. Consider how you can support the Central Optical Fund financially and visit our web site

CENTRAL OPTICAL FUND

The trading Name of the Central (Local optical Committee) Fund

FINANCE REPORT FOR THE YEAR

1st July 2014 to 30th June 2015

As we report our first year as a company, some things remain little changed and the financial report for 2014-2015 goes along that way. We welcome Simon Brook of SJB Accountants to this AGM as he has examined our accounts for several years and helped us over this time of change.

The accounts before you have been approved by the directors and were sent out to all LOCs previously, whether a member or not.

The contents of Schedule 1 (towards the back of the accounts) show the donations that each LOC has given to the Fund over the last 3 financial years. Some recent LOC amalgamations and/or name changes may not be reflected fully in that list but are being amended for this year. This way of presentation is not intended to name and shame but rather to encourage LOCs to get to the top of the leader board of donors!

I apologise if your LOC has contributed in the year in question and that is not shown against your name. The blame lies with some payment agencies who pass amounts to the Fund without identifying the donor. This is an ongoing problem which has affected LOCSU as well as ourselves and work is ongoing to sort out the problem. The entry near the bottom of the second page of Schedule 1 as Unallocated contains these donations. If this affects your LOC in any way, please let me know either after the meeting or by email.

Unfortunately I must report a further decrease in Income for the year, falling below £100,000 for the first time. Less than 10 years ago it was more than 3 times this amount.

However the Fund still holds a healthy balance so the directors have no hesitation in making payments to support projects that are viewed as good for the profession. Such payments are listed in Schedule 2 along with other expenditure. This has resulted in a loss for the year.

I again close by thanking all those LOCs (and some individuals) who have given to the Fund over the year in question and are still giving. Also thanks to those who have given in the past and our hope you will give again.

Roy Brackley
Company Secretary