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Minutes of the Annual General Meeting of The Central Optical Fund

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

Held at 1p.m. on Thursday 26th November 2020 via Zoom

PRESENT:

Member LOC Attendees:

Adrienne Dalcher (BECH LOC),
Bhavin Thanki (Leics & Rutland LOC),
Ian Meadows (Staffs LOC),
Jane Gray (North Yorks),
Kris Cottier (BBG LOC),
Salma Ali (Solihull LOC),
Sheila Purser (Essex LOC),
Vinesh Patel (Northants LOC)
Jonathan Drew (Devon LOC)

LOC Attendees:

Colin Gault (Wiltshire LOC),
Hassnain Safdar,
Phil Cooke (Cheshire LOC),
Richard Rawlinson (GM East),
Shushmita Dattani (Brent & Harrow LOC),

Directors of the company:

Andy McGregor (chair) (AM), Sue Leighter, Linda Vernon-Wood, Ian White, Charles Barlow

Observers:

Richard Knight (LOCSU),
Alan Tinger (FODO),
David Cartwright (Eyecare Trust),
Rachel Robson (EyeCare Trust)

APOLOGIES:

Cassandra Kendall (Solihull LOC)

1. Chairman's Introduction

The chair welcomed all attendees to the sixth A.G.M. of the Central Optical Fund and presented the directors of the company and the Company Secretary.

2. To receive and approve the Minutes of the 2019 A.G.M.

The minutes had been made available via the website and through the email invites. They were also available on screen for all to read. Agreement of the minutes was reached through a virtual online poll "The minutes of the last Annual General Meeting are accepted as a true an accurate record of the meeting" The agreement was 85% (15% abstentions)

3. To receive the Report of the Chair of the Directors, Mr Andy McGregor

The chairman presented a verbal report supported by a PowerPoint presentation including the Reports from the projects NEHW 2019 and the Cardiff 3d Virtual Eye Clinic. See attached Presentation.

- D Cartwright (EyeCare Trust) thanked the fund for its support of the Eyecare Trust and looked forward to working with the Fund in the future to manage shared challenges.

4. To receive Financial Report from the Company Secretary, Mr Charles Barlow, including the Auditors Report.

The Company Secretary presented a verbal report supported by a PowerPoint presentation including a chart of accounts. See attached Presentation.
Questions were asked by:

- Alan Tinger (FODO): Queried the accruals of £440,830. The Company Secretary explained that this was monies from the original unincorporated Fund that was not transferred at the incorporation of the limited company and that the Company Auditors were currently seeking clearance from HMRC that such transaction be treated as non-taxable.
- Richard Rawlinson (G Man LOC): asked if we knew which LOCs were contributing to the Fund. The Company Secretary explained that we can identify those LOCs who contribute directly, but not always those who contribute via the voluntary levy due to the limited information provided by Capita. We are meeting with them shortly and hope to address this.
- Colin Gault (Wiltshire LOC) via "chat": Would there be a case for LOCSU to pay into the fund on behalf of all LOCs? rather than LOCs having to pay into two separate funds? The Company Secretary advised that this would be put on the agenda for the next Director's meeting.

5. Resolution To receive and approve the decision of the directors that SJB Chartered Accountants continue as accountants for the company.

Agreement for the resolution was reached through a virtual online poll "The Resolution is that SJB Chartered Accountants remain as accountants for the company" The agreement was 85% (15% abstentions)

6. To hold an election (if required) for the Director of Region 3 (Central & South West)

There were no nominations received therefore Charles Barlow will remain in role for three years.

7. To hold an election (if required) for the Director of Region 5 (East)

There were no nominations received therefore Linda Vernon-Wood will remain in role for three years.

8. Any Other Business

1. R Rawlinson (G Man) raised the issue of attracting funding requests. He advised that LOCSU would be happy to assist in spreading information regarding actively attracting funding requests. A McGregor (Chair) expressed his thanks for this and confirmed the Fund wished to attract applications both large and small from across the sector. C Barlow (Director) asked that LOCSU may be able to help in talking to LOCs to allow Central Fund directors to attend and present at their AGMs.
2. A Tinger (FODO) thanked the Central Fund for all its good work.
3. Linda Vernon-Wood (Director) would like to encourage all LOCs to talk to their Directors. Contact details for all directors are on the Website.
4. D Cartwright (EH) suggested that maybe this could be collaborative work between The Eyecare the Central Fund to present at AGMs.
5. R Rawlinson (G Man) added that the LOC Regional Forums could help facilitate Central Fund Comms.

9. Closure of the A.G.M.

The chair thanked everyone for attending. The meeting closed at 1.40pm

CENTRAL OPTICAL FUND

ANNUAL GENERAL MEETING

Virtual Via ZOOM

1PM 26TH NOVEMBER 2020

Visit our website: www.centralfund.org.uk

Before We Start

CENTRAL OPTICAL FUND

1. This meeting is being recorded for the meeting minutes
2. Please keep your microphone muted unless invited to speak or asking questions
3. Please ensure your screen name identifies which LOC you represent
4. Please use the “chat” facility for comments and questions
5. Please raise your hand if you wish to speak (either physically or virtually)
6. Please turn on your camera if you intend speaking
7. Any voting required will be done using a Poll.

AGENDA

CENTRAL OPTICAL FUND

1. Chairman's Introduction
2. To receive and approve the Minutes of the 2019 A.G.M.
3. To receive the Report of the Chair of the Directors, Mr Andy McGregor
4. To receive Financial Report from the Company Secretary, Mr Charles Barlow.
5. Resolution that SJB Chartered Accountants remain as accountants for the company
6. To hold an election (if required) for the Director of Region 3 (Central & South West)
7. To hold an election (if required) for the Director of Region 5 (East)
8. Any Other Business
9. Closure of the A.G.M.

1. Introductions

Your directors of the Central Optical Fund are its custodians and administrators.

They are elected by LOCs, and represent the LOCs across five broad geographical areas of England and Wales.

All decisions on funding are voted on by the Directors at board meetings.

Further information about your directors and their contact details can be found on the Fund Website
http://www.centralfund.org.uk/

Ian White
North West

Andrew McGregor
North East

Linda Vernon-Wood
East

Charles Barlow
Central & South West

Sue Leighter
London & South

2. The Minutes

CENTRAL OPTICAL FUND

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Minutes of the Annual General Meeting of The Central Optical Fund

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

Held at 6:30 p.m. on Wednesday 13th November 2019 at the Chesford Grange Hotel, Kenilworth, CV8 2LD

PRESENT: LOCs, both members and non-members of the company. Also present were directors of the company, Mr A. McGregor (chair), Mr. M. Shinn and M/s S. Leighter. Mr. R. Brackley was present as Company Secretary and Finance Officer.

1. **Chairman's Introduction**
   The chair welcomed all attendees to the fifth A.G.M. of the Central Optical Fund and presented the directors of the company and the Company Secretary. The chairman gave opportunity for the 4 candidates who have been nominated for directors of Region 3 (Charles Barlow and Charles Bill) and Region 5 (Kennedy Rath and Linda Vernon-Wood) to give short election addresses.

2. **To receive and approve the Minutes of the 2018 A.G.M.**
   The minutes were circulated in the A.G.M. pack. They were proposed by the directors, seconded by Staffordshire L.O.C. and were **AGREED** as a true record.

3. **To receive the Report of the Chair of the Directors, Mr Andy McGregor**
   The chairman presented a verbal report

4. **To receive and approve the financial report from the Company Secretary, Mr. Roy Brackley**
   The financial report for the 1st July 2018 to 30th June 2019 financial year was circulated in the A.G.M. Pack.
   The Company secretary pointed out the dual problems of, firstly, monies which have come into the Fund but could not be allocated to an LOC and, secondly, the possibility of monies not reaching the Fund although LOCs believe it has been paid.
   Assistance was requested by way of LOCs letting him know what they have paid to the Fund over the last 3 years so it can be checked against amounts received.
   Acceptance of the financial report were proposed by the directors, seconded and was **AGREED.**

5. **To receive and approve the decision of the directors that SJB Chartered Accountants continue as accountants for the company.**
   Acceptance of proposal was proposed by the directors, seconded and was **AGREED.**

6. **To announce the results of the election of directors for Region 3 (South West) and Region 5 (East)**
   Due to time restraints, the voting papers were opened by the Returning Officer (R. Brackley) and checked and counted by 2 directors of the company after the A.G.M.
   The results were given at the N.O.C. dinner in the evening.
   Charles Barlow was elected as director for Region 3 (South West) and Linda Vernon-Wood as director for Region 5 (East).

7. **To update the meeting on the situation regarding the directorships of Region 2 (North West).**
   The chairman announced that there had been a late nomination of Ian White. The meeting AGREED that, with no other nomination, Ian White would be the director for Region 2 (North West).

8. **Closure of the A.G.M.**
   The chair thanked everyone for attending. The meeting closed at 18:59.

3. Chairman's Report - Andrew McGregor

CENTRAL OPTICAL FUND

The year started on a low with only three out of five directors in position with one of them retiring and we had an administrator who was leaving. It ended on a high with a full complement of enthusiastic directors and improved administration.

At the AGM a near record attendance saw well fought elections with Directors now representing all regions.

We said farewell to Mike Shinn who served the Fund, originally as an Administrator and subsequently as an initial director, for more than 30 years and I was delighted to present him with a thank you gift at the NOC Gala dinner.

In a very busy year we considered nine funding applications, requesting a total of £251,870.88. Four applications were approved for full or partial funding. £36,925 was paid out as project support, with a further £53,500 held in reserve for projects approved but not yet able to proceed.

Our meetings saw attendance by various observers and invited speakers, including representatives from The College of Optometrists, The AOP, The OFNC & The Eyecare Trust.

The new directors have provided valuable insights and energy into the fund. They are looking to engage with colleagues right across the sector to discuss projects with them.

The departing Company Secretary and Administrator has been replaced and new policies and governance have been introduced, together with significant administrative cost saving.

The Fund website has been updated (www.centralfund.org.uk) and we have moved to virtual meetings. New Mailing lists to LOCs have been set up to improve communications with LOCs.

The year finished with a very healthy Fund, with plans for next year including further improvements to the application process, alternative funding mechanisms and actively looking for projects to support the future of the profession and LOCs.

Please support the Fund with donations from your LOCs and encourage colleagues with valuable projects to approach us for funding support.

3. Chairman's Report - Projects

CENTRAL OPTICAL FUND

NEHW PARTNER

Central Optical Fund (COF) used its support for National Eye Health Week 2019 (NEHW) to raise the profile of optics, highlighting the role optical practices play in keeping Britain healthy and encouraging uptake of eye tests amongst those at greatest risk of avoidable sight loss.

National Poster Campaign

During NEHW poster ads were placed in 100 towns and cities where there is inequality in eye health and residents are at increased risk of sight loss.*

The posters linked to Falls Awareness Week** and targeted the over 60s with a call to action to get their sight tested.

The advertisements included a QR code connected to a hub on the NEHW website which provided more information about the link between poor vision and falls as well advice on caring for ageing eyes.

The posters and supporting social media activity reached 7.5 million people.

The poster campaign messaging was further amplified through the provision of a NEHW / COF toolkit giving advice on how to prevent falls – including promoting the importance of good eye health and the need for regular eye tests – to NHS North East and Yorkshire.

Read All About It!

COF also partnered Vista – a unique consumer lifestyle magazine designed to raise the profile of optometry in an engaging and accessible way.

Editorial throughout the magazine – which is distributed via GPs, pharmacy, opticians, charities, businesses, local authorities, hospitals and more – highlights why regular eye tests are important, eligibility for NHS eye care and steps we should all be taking to keep our eyes healthy.

For more info about NEHW visit:
WWW.VISIONMATTERS.ORG.UK

* Experian data used to identify locations
** Falls Awareness Week fell at the same time as NEHW

The Fund continued its long term support of National Eye Health Week.

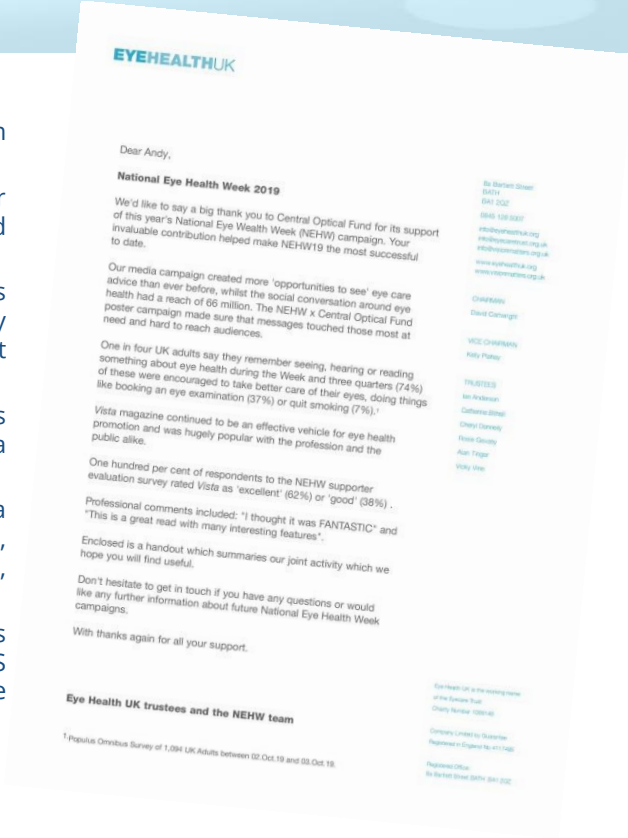
In 2019 The Fund provided finance for their National Poster Campaign and also for Vista Magazine.

Poster ads were placed in 100 towns and cities where there was inequality in eye health and residents are at increased risk of sight loss.

The posters linked to falls awareness week and targeted the over 60s with a call to action to get their sight tested.

Vista Magazine was distributed via GPs, pharmacy, opticians, charities, businesses., local authorities, hospitals and more.

It highlighted why regular eye tests are important, eligibility for NHS Eyecare and steps we should all be taking to keep our eyes healthy.



EYEHEALTHUK

Dear Andy,

National Eye Health Week 2019

We'd like to say a big thank you to Central Optical Fund for its support of this year's National Eye Wealth Week (NEHW) campaign. Your invaluable contribution helped make NEHW19 the most successful to date.

Our media campaign created more 'opportunities to see' eye care advice than ever before, whilst the social conversation around eye health had a reach of 66 million. The NEHW x Central Optical Fund poster campaign made sure that messages touched those most at need and hard to reach audiences.

One in four UK adults say they remember seeing, hearing or reading something about eye health during the Week and three quarters (74%) of these were encouraged to take better care of their eyes, doing things like booking an eye examination (37%) or quit smoking (7%).†

Vista magazine continued to be an effective vehicle for eye health promotion and was hugely popular with the profession and the public alike.

One hundred per cent of respondents to the NEHW supporter evaluation survey rated *Vista* as 'excellent' (62%) or 'good' (38%) .

Professional comments included: "I thought it was FANTASTIC" and "This is a great read with many interesting features".

Enclosed is a handout which summaries our joint activity which we hope you will find useful.

Don't hesitate to get in touch if you have any questions or would like any further information about future National Eye Health Week campaigns.

With thanks again for all your support.

Eye Health UK trustees and the NEHW team

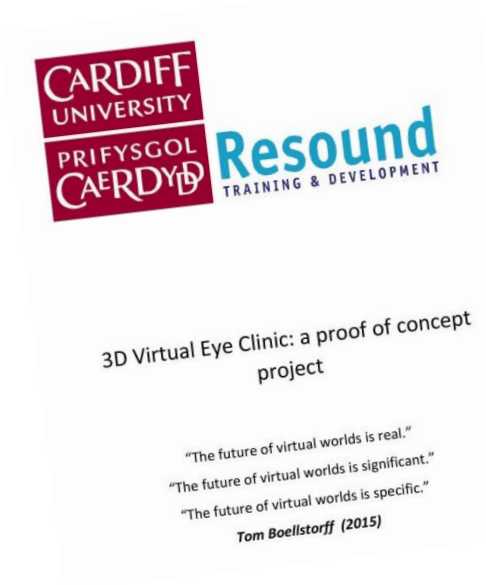
† Populus Omnibus Survey of 1,094 UK Adults between 02.Oct.19 and 03.Oct.19.

www.centralfund.org.uk/

3. Chairman's Report - Projects

3D Virtual Eye Clinic

The Fund has a long history of supporting projects that shape our future. The 3D Virtual Eye Clinic project from Cardiff University is a great example of this, potentially revolutionising Optometry training and being able to exploit emerging trends in digital education.



The aim of this Cardiff University project was to develop a 3D virtual optometry clinic and evaluate the use for clinical decision making and patient management. Secondly, to determine the potential for future development and use of 3D optometry clinics in the sector.

They built an interactive 3D virtual world with avatars, patients and optometric equipment. They developed 3 cases and held 4 case discussion sessions with students. Interaction levels were measured by the word count from the transcribed audio recordings of the discussions.

The knowledge levels and learning outcomes were assessed using pre- and post-quizzes. They also conducted short focus groups to hear what students thought of the experience. Following the sessions there was an increase in the knowledge levels overall with the 3D virtual eye clinic (3D VEC).

The 3D VEC was found to be equally as good as the 2D face-to-face discussion environment and encouraged both individually directed and group learning. Further study with more students and cases would be required to fully understand the implications of the observed behaviours within the 3D WV. However, these findings suggest that the VEC has potential within optometry education.

"the 3D VEC has the potential to revolutionise optometry training"

www.centralfund.org.uk/

Please read the full report on the Central Fund website.

4. Finance Report July 2019 – June 2020

CENTRAL OPTICAL FUND

The Financial Objects of The Fund are two fold.

1. To obtain and collect a fund of money by voluntary levies and contributions through Local Optical Committees and otherwise
2. To distribute the monies of the company to such persons, companies, associations or bodies who or which may be approved by the company as undertaking work centrally on behalf of the profession of optometrists in general and/or for Local Optical Committees in particular.

Both of these objects have been affected by the Covid 19 global Pandemic and contributions for the last few months of the financial year have been almost none existent. In this climate the Fund is extremely grateful to those LOCs who have still been able to contribute.

Projects that The Fund had agreed to support, or were in the process of reviewing, have been put on hold or completely abandoned. This is reflected in the accounts by reduced expenditure. The Directors decided to allocate a reserve for when such projects do eventually proceed, this does not show on the formal accounts as it is a management device.

The move of NHS GOS claims to the online EGOS system may affect the management and income of the Fund. Discussions are ongoing with Primary Care Support England and Capita as to how this may be managed by The Fund.

The departure of Roy Brackley the Company Secretary and finance officer part way through the year precipitated changes to The Fund management and the Directors are pleased to advise that management cost savings have been identified and implemented. New virtual working practices that have been adopted by the Directors have proved successful and this will also allow for cost savings going forward.

The Directors approved this year that a permanent "Emergency Reserve" is maintained by the Fund for future unforeseen circumstances. The Covid 19 crisis is perhaps one of these circumstances and support for LOCs who become financially unable to carry out their statutory duties has been discussed.

Finally, my thanks must be given to LOCs and contractors for their continuing financial support, to Simon Brook of SJB Accountants and to Roy Brackley who retired this year.

Charles Barlow
Director, Company Secretary and Finance Officer

4. Finance Report Accounts to June 2020

CENTRAL OPTICAL FUND

Income & Expenditure		2020		2019	
		£	£	£	£
Income					
	Voluntary Levies		58,396		54,330
	Bank Interest		2,883		2,346
			61,279		56,676
Expenditure					
	Project Support	36,925		70,744	
	Expenses & Tax	18,445		19,650	
			55,370		90,394
Surplus (Deficit) for the year			5,909		(32,718)

Balance Sheet			
Assets			
	Bank Accounts	465,395	458,937
Liabilities			
	Accruals	440,830	440,281
		24,565	18,656
Financed by			
	Accumulated fund at 1st July 2019	18,656	52,374
	Surplus (Deficit) for the year	5,909	(33,718)
		24,565	18,656

5. Resolution

CENTRAL OPTICAL FUND

Resolution that SJB Chartered Accountants remain as accountants for the company

The Auditors of the Company are SJB Chartered Accountants of Pleasant Place, The Street, Great Tey, Colchester, Essex, CO6 1JS

They have been auditors since the company was incorporated in 2013.

The Directors propose that their appointment continues.

6. Elections

CENTRAL OPTICAL FUND

The Company Articles require an election in 2020 for the Directors of Region 3 (Central & South West) and Region 5 (East) for a three year term.

In the absence of any other nominations the current Directors will remain in role.

In 2021 there will be an election for Region 2 (North West)

In 2022 there will be an election for Region 1 (North East) & Region 4 (London & South)

7. Any Other Business

CENTRAL OPTICAL FUND

Donate to The Fund

CENTRAL OPTICAL FUND

Please donate to the Central Optical Fund for the future of optometry and encourage your colleagues to do the same.

The Fund welcomes contributions in the following ways:

- Regular or occasional donations from LOC funds
- Voluntary Levy from Contractors as a percentage of NHS Sight Test fee
- Regular personal donation by standing order
- Occasional personal donation

for further information Please contact a director at **info@centralfund.org.uk** or go **http://www.centralfund.org.uk/donate/**