



**CENTRAL
OPTICAL
FUND**

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Minutes of the 50th Annual General Meeting of The Central Optical Fund

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

Held at 11.45am Tuesday 14th November 2023

National Optical Conference, Wyboston Lakes Resort, Bedfordshire.

PRESENT:

The AGM was held in the main presentation hall of the NOC and more than 100 NOC attendees were present, plus the Fund Directors: A McGregor (NE), S Leighter (London and South), C Barlow (Midlands and SW), L Vernon-Wood (East), Ian White (NW)

APOLOGIES:

David Cartwright & Rachel Robson (EyeCare Trust)

Charles Barlow welcomed all attendees to the 50th A.G.M. of the Central Optical Fund. To Celebrate the anniversary of the 50th AGM, he provided a brief history of the Fund including some cuttings from the first AGM minutes of the Fund and a few other notable events over the past 50 years to give the LOC representatives some background of some of the notable achievements of the Fund on behalf of LOCs

1. Chair

CB introduced Andy McGregor to chair the meeting who presented the directors of the company.

2. To receive and approve the Minutes of the 2022 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. There were no matters arising.

The chair proposed "The minutes of the last Annual General Meeting are accepted as a true and accurate record of the meeting" The motion was passed with no objections.

3. To receive the Report of the Directors

Andy McGregor presented a verbal report supported by a PowerPoint presentation based on the Annual Report available on the Fund website and providing information on both past projects and current work of the Fund. (See Appendix)

4. To receive Financial Report from the Company Secretary

Charles Barlow as Company Secretary presented a verbal report supported by a PowerPoint presentation including a chart of accounts. See Appendix.

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

The chair proposed "The Resolution is that SJB Chartered Accountants remain as accountants for the company" The motion was passed with no objections.

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

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

There was no AOB raised by the meeting.

9. Closure of the A.G.M.

Andy McGregor thanked everyone for attending. The meeting closed at 12.10pm

Appendix



CENTRAL
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50th ANNUAL GENERAL MEETING

14th November 2023

Wyboston Lakes Resort, Bedfordshire

Visit our website: www.centralfund.org.uk

CONFERENCE OF REPRESENTATIVES OF LOCAL OPTICAL COMMITTEES

(England and Wales)

The Bonnington Hotel, Southampton Row, London, W.C.1.

Wednesday, 13th February, 1974 at 10.00 a.m.



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NOTICES OF MOTION

Buckinghamshire L.O.C.

That as the cost of living has been escalating at some 10 per cent per annum over recent years, urgent attention be paid to the examination and dispensing fees.

Leicestershire & Rutland L.O.C.

That the present N.H.S. fees for the professional service of eye examination and optical dispensing are totally inadequate, and should be increased substantially.

Kent Optical Committee

That a fee of 5% of the value of claims made on Forms F1 and F11 be introduced to help offset the loss of remunerative time experienced by opticians.

Middlesex L.O.C.

That the time has come to end the Whitley Council negotiating machinery for G.O.S. fees and that facilities for direct negotiation with the Secretary of State be instituted, similar to those which already exist for Doctors and Dentists.

The Joint Committee of Ophthalmic Opticians

The J.C.O.O. is the body recognised for consultative purposes by H.M. Government, as being representative of all ophthalmic optical interests. It is composed of a Chairman (Mr.B.C.Bishop) plus 19 representatives appointed by the following ten organisations:-

A.O.P.	Northern Ireland Negotiating Committee.	S.N.C.
A.S.T.M.S.	S.A.O.	Society of Opticians.
B.O.A.	Ophthalmic Gp. (S.M.A.)	
Co-operative Union.		S.M.C.

(For liaison purposes, the Hon.Secretary represents the interests of the Welsh Committee of Ophthalmic Opticians.)

Credit Cards

That this Conference objects to the use of credit cards in payment for ophthalmic services, as opticians may unwittingly be in breach of their NHS Terms of Service, and that suitable representations be made to the General Optical Council.

THE CHAIRMAN'S REPORT:

"In the past five years the Central (LOC) Fund has spent 1.27 MILLION POUNDS.



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Coincidentally, at this very moment, ranged against the whole profession are powerful forces. Companies whose intention is to disturb the optical profession for their own financial benefit and who must have allocated very considerable monies for P.R.

Every optician was being asked to play his or her part in lobbying MPs and enlisting the assistance of fellow practitioners in the primary health care field, or anyone else for that matter who could help.

The College called together various bodies, the JOPC was formed (chaired by the AOP nominee) and representatives of the whole profession sought to co-operate in a properly researched media project to this end. £125,000 was donated from 'reserves' by the Administrators towards the JOPC launch. This was roughly half the sum required, the balance being made by from the other supporting bodies, the FOCB, Dispensers and included support from Scottish colleagues.

Joint Optical Consultative Committee for the Common Market - Support continued to be given to the profession's negotiators with representatives from other EEC Member States, and the Administrators realised that when Optical Directives came under consideration at Brussels, greater expenditures by JOCCCM could be expected.

The latest re-organisation of Primary Care Services will affect Local Optical Committees. May we appeal to optometrists in England and Wales to assume their professional responsibilities and ensure that a representative committee is formed in every area.

with the change from F.P.C. to F.H.S.A. there had been automatic recognition of current LOCs. Members at the Meeting confirmed that Regional Optical Committees certainly had not met for a number of years and, in any event, only about half the regions had, in fact, formed ROCs.

with the recent formation of the Strategic Health authorities and PCT'S, and the re-alignment of the LOC's the administrators will be watching carefully over the next year, the re-formation of the new LOC's. We will be hoping that the active LOC's will take over or motivate the moribund ones.



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Examples of our work over the past 50 years

How we have supported and protected the profession

Supported the Joint Optical Consultative Committee on Common Market affairs

Funding support of the original Whitley Council and its replacement, the Optometric Fees Review Committee to negotiate fees for the NHS professions

Significant grants to the formation of The Optical Consumer Complaints Service and its running costs

Grants to the AOP including defence against adverse national publicity plus crucially to fight the VAT issue

Funded AOP work on developing Shared Care and for Political Consultancy & lobbying

Made contributions to The Eyecare Trust and National Eye Health Week

Supported projects on behalf of the Eyecare Information Service

Funding for a joint ABDO/AOP/College/FODO project with Public Health Action Support Team to develop a prospectus for eye care commissioning

How our grants have promoted and developed the profession

City University to develop the Medicines support unit

Institute of Optometry for Clinic Refurbishments and enhancements

WOPEC for development of their Masters programme modules, Public Health modules & 3D Virtual Clinics;

LOCSU to pilot Learning Disability Pathway and the National Data Repository

National Eye Health Epidemiological Model (NEHEM)

AOP – Legal Videos to support performers

FODO – Foresight and Think Tank Projects and provision of shared IT Management

Optical Confederation – Children's health development and government lobbying

Open Optometry – Free to all Digital Test Chart

Aston, Bradford and Ulster Universities – Research projects and Online Course developments



Agenda



1. Election of Chair of the meeting
2. Introductions & Apologies
3. To receive and approve the minutes of the 2022 A.G.M.
4. To receive the report of the directors
5. To receive the financial report from the finance officer, Charles Barlow
6. Resolution that SJB chartered accountants remain as accountants for the company
7. To hold an election (if required) for the director of region 3(Central & Southwest East) and director of region 5 (East)
8. Any other business
9. Closure of the A.G.M.

1. Introductions



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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 Central Optical Fund Website.
<http://www.centralfund.org.uk/>



Ian White
North West



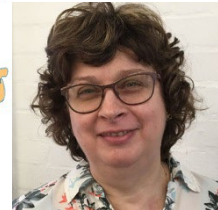
Andrew McGregor
North East



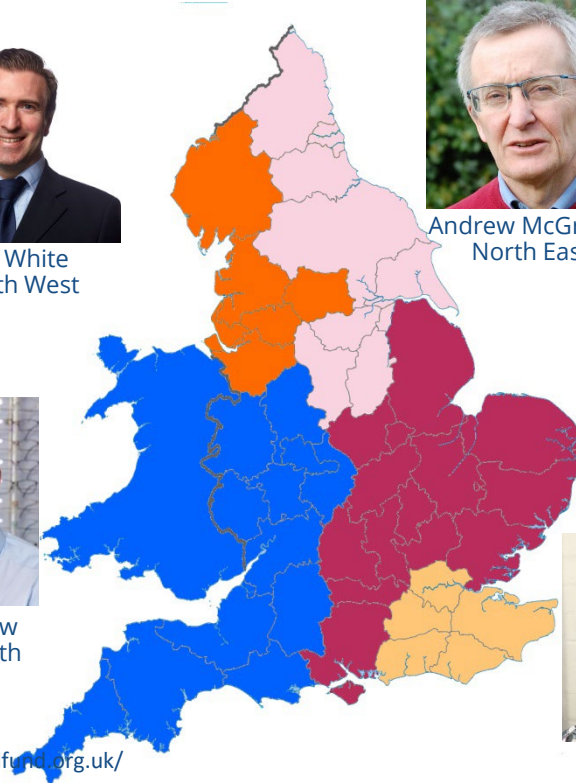
Charles Barlow
Central & South
West



Linda Vernon-Wood
East



Sue Leighter
London & South



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2. Minutes of the last AGM

Minutes of the Annual General Meeting of The Central Optical Fund

Held at 5.30p.m. on Tuesday 11th October 2022 at NOC, Leeds

Attendees: Fionnuala Stott (Cheshire LOC), Dharmesh Patel (GM East LOC), Simone Mason & Sulma P Ali (Solihull LOC), Fionnuala Kidd (Cheshire LOC), Alan Tinger (FODO), Sab Bahl (Lincolnshire LOC), David Hewlett (East London, City & Islington LOC), Simon Brooks & Peter Noakes (Devon LOC), Paul Newell (Sefton LOC), Tom Mackley (L&SC LEHN), Paul Cottrell & Satinder Sidhu (Shropshire LOC), Shamina Asif & Fatima Nawaz (Walsall LOC), David Cartwright (Eyecare Trust), Jane Bunker (Herts LOC), Alvaro Borges (Gloucestershire LOC)

Directors of the company: Andy McGregor, Sue Leighter, Linda Vernon-Wood, Ian White, Charles Barlow

Apologies: None Received

1. Chair's Introduction:

Charles Barlow welcomed all attendees to the eighth A.G.M. of the Central Optical Fund. He introduced Andy McGregor to chair the meeting who presented the directors of the company.

2. To receive and approve the Minutes of the 2021 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. There were no matters arising. The chair proposed "The minutes of the last Annual General Meeting are accepted as a true and accurate record of the meeting" The motion was passed with no objections.

3. To receive the Report of the Directors:

Andy McGregor presented a verbal report supported by a PowerPoint presentation based on the Annual Report available on the Fund website and providing information on some of the successes of the last 50 years.

4. Financial Report from the Company Secretary, Charles Barlow:

The Company Secretary presented a verbal report supported by a PowerPoint

presentation including a chart of accounts.

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

The chair proposed "The Resolution is that SJB Chartered Accountants remain as accountants for the company" The motion was passed with no objections

6. To hold an election (if required) for the Director of Region 1(North East); There were no nominations received therefore Andy McGregor will remain in role for three years.

7. To hold an election (if required) for the Director of Region 4 (London & South); There were no nominations received therefore Sue Leighter will remain in role for three years.

8. Any Other Business

Alan Tinger congratulated the Fund and thanked the Central Fund for the work done on behalf of the sector.

David Cartwright advised that joint presentations to LOCs could be made between the Eye Care Trust and the Central Fund to promote their work on behalf of the sector.

Dharmesh Patel suggested the Fund could attend LOC forums

Alvaro Borges asked how LOCs could donate to LOCs from the Statutory Levy.

Information is available on the web site. It was confirmed that an AGM vote should take place to ratify the donations.

David Hewlett advised to make a virtue of the Funds green credentials as all meetings are held online now and had virtual attendance at LOC & Regional Forum meetings.

8. Closure of the A.G.M.

The chair thanked everyone for attending. The meeting closed at 5.54pm



3. Director's Report

The directors are very proud to be the custodians of the Central Fund as it marks 50 remarkable years since its formation. After 50 years the objects of the Fund remain unchanged; to support the profession and LOCs in particular. The Fund has provided many varied resources and support to assist the profession in those 50 years and judging by the number of applications for funding and interest rest in the Fund we have seen this year, its relevance and importance is just as great now as it was in 1972.

The beginning of the year saw us reviewing the reports from recent projects. We were pleased to support the BCLA with their revamped "Love Your Lenses" Campaign which was very well received and LOCSU were grateful for our support with their involvement in the pan-primary care research project "Stronger Together". Reports on all projects supported by the Central Fund can be found on our website.

New applications were at the highest level for many years. We have received enquiries from across the sector from niche research projects to large pan-sector projects that involve all the national bodies.

We have been especially pleased to work with Inspiring Success to support their highly topical project on Well Being in Optometry. This has developed into an offer of a Well Being CPD accredited workshop for every LOC funded by the Central Fund. Feedback from workshops to-date has been exceptionally good, so we encouraged all LOCs to partake of this offer.

The Fund's collaboration with Eye Health UK has continued. We supported National Eye Health Week 2022, which secured a reach of 30 million on social media and we were pleased to step in to fund the Vision & Driving Campaign that included roadside vision screening. We have also made some joint presentations to LOCs as together we have a unique ability to promote our sector and reduce health inequalities whilst keeping the best interests of the whole profession at heart.

The Fund was consulted by LOCs and LOCSU around funding for an innovative project that has the potential to open significant new avenues for practices and potentially move the whole sector forward. We look forward to collaborating further on this and other LOC projects supported by LOCSU.

As part of our 50-year review we have also been in discussion with LOCSU around a long-term legacy project to support and promote LOCs. LOCSU is scoping the practicalities, and this will hopefully be launched for the sector in the next twelve months.

Our meetings have been attended by various observers and invited speakers, including representatives from sector bodies. We were very pleased to welcome ABDO to one of our meetings and the Fund welcomes the opportunities to work more closely with ABDO to ensure that we are supporting the whole profession. LOCs are very welcome to attend and observe meetings, dates can be found on our website (www.centrafund.org.uk).

It was a particular pleasure to see people face to face again at our AGM held during the NOC in Leeds. Our thanks to our hosts LOCSU and to all the attendees who navigated the maze of corridors at the Queens Hotel to find us.

At the AGM, the NorthEast and London/South Regions re-elected their respective Directors, Andy McGregor and Sue Leighter, for a further three years. For the future, work has commenced on a review of the role of the directors to including succession planning to ensure the Fund continues to be well managed and representative of the sector and LOCs in particular.

After 50 years The Fund retains its unique position. It is an important and viable resource able to benefit the whole sector, able at times to step in and provide enormous impetus for change and advancement of the whole sector. We ask all LOCs to support the Fund by encouraging contractors to sign-up for the voluntary levy, or by making donations from their individual LOCs.

3. Director's Report

Projects Supported in the past year



In 2022 we were pleased to support The BCCLA with their Love Your Lenses public awareness campaign.

Its purpose is to raise awareness of safe contact lens wear, safe contact lens purchase and the health benefits of contact lenses.

With a Social Reach of 441,000 (more than 5 times higher than 2021) it was a great success.



The Central Fund provided a grant to LOCSU to fund their support for the publication of "Stronger Together: Collaborative Primary Care at Scale 2020/21 State of the Nation report" that was published in 2022.



This year's National Eye Health Week (NEHW) will take place from 18 to 24 September 2023, promoting the importance of good eye health and the need for regular eye tests for all.

The Fund supported NEHW 2022 (and NEHW 2023) – making it possible to publish Vista – the official National Eye Health Week magazine.

Vista usually receives over half a million page views and the most popular link is "find-an-optician"

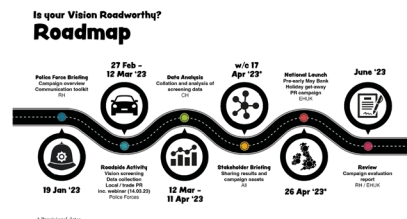


In 2022 we collaborated with *Inspiring Success* to bring LOCs CPD accredited Wellbeing Workshops to support their local practice workforce.

The Central Fund provided a grant to *Inspiring Success* to create CPD events for all LOCs. In addition, every LOC can also receive a one-off grant from The Central Fund to cover the cost of their first Wellbeing event provided by *Inspiring Success*.

To find out more, or book you first event please visit our Website.

Is your Vision Roadworthy? Was a National Eye Health Week campaign highlighting motorists' responsibility to ensure their vision is roadworthy and the importance of routine eye tests to keep eyes and vision fit for the road.



It included:

- Police Forces across the UK conducting roadside vision screening
- Social media campaign
- Academic review of screening data
- Educational video
- Digital Hub on Vision Matters website
- Case studies for use in media activity
- Press release (consumer and trade)
- Parliamentary reception

4. Finance Report July 2022 – June 2023



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The Financial Objects of The Fund are twofold.

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.

I am pleased to report that this year the receipts from voluntary levies have returned to pre- Covid levels. There has been an overall increase in donations by almost 25% compared to the previous year. In addition, there have been donations from LOCs that, having suspended donations during Covid, have now been able to donate again.

The move of GOS to ICBs has had an impact on The Fund income and there are payments from ICBs outstanding. This is an issue for The Fund due to the cost of trying to recover these debts. Support from other sector bodies has been sought.

This year we introduced a new system to analyse the PCSE statements enabling us to better understand our donations and to build a picture of donations by LOC geographic regions. The mandating of eGOS may have an impact on Fund revenues in the next period and our new analysis will enable careful monitoring of this.

Another area of significant increase in revenue was from interest payments on the reserves. The Fund reviews its investments on a quarterly basis and, with the

increase in Bank of England base rate, have been able to reallocated its investments to take advantage of these improved rates. The accounts show a significant increase in Investment income for the year, and this is likely to be significantly higher still for 2023/2024, potentially covering the administration costs of The Fund.

Management cost savings have continued, with administrative costs at their lowest level for a very long time. It is unlikely that we will maintain these levels due to a combination of inflationary pressures and additional costs due to the implementation of a Payroll in line with LOCs.

Project support payments have increased significantly due to the number of applications that have been received and grants made. Not all projects are approved for grants and the implementation of a new assessment system has improved diligence and ensures that projects are treated equally and that they deliver value for money for the sector.

The Directors have decided to maintain the emergency reserve.

Due to the Increased interest income Tax liabilities have increase, my thanks to Simon Brook of SJB Accountants for ensuring this is a low as possible.

Finally, my thanks to LOCs and contractors for their continuing financial support of The Fund.

Charles Barlow
Director,
Company Secretary and Finance Officer



4. Finance Report July 2022 – June 2023

Income & Expenditure

July 2022 to June 2023

July 2021 to June 2022

Income			
	Voluntary Levies	55,189	46,245
	Bank Interest	3,488	48
		<u>58,677</u>	<u>46,293</u>
Expenditure			
	Project Support	38,237	20,000
	Expenses	13,142	14,392
	Taxation	663	9
		<u>52,042</u>	<u>34,401</u>
Surplus (Deficit) for the year		<u><u>6,635</u></u>	<u><u>11,892</u></u>

Balance Sheet

Assets			
	Bank Accounts	489,199	482,594
	Debtors	998	
		<u>490,197</u>	<u>482,594</u>
Liabilities			
	Creditors/Accruals	3,387	2,419
		<u>486,810</u>	<u>480,175</u>
Financed by			
	Accumulated fund at 1st July 2022	480,175	468,283
	Surplus (Defecit) for the year	<u>6,635</u>	<u>11,892</u>
		<u><u>486,810</u></u>	<u><u>480,175</u></u>





5. Resolution



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 & 7. Elections

The Company Articles require an election in 2023 for the Directors of Region 3 (Central & Southwest) & Region 5 (East) for a three-year term.

In the absence of any other nominations the current Directors are happy to remain in role.

In 2024 there will be an election for Region 2 (North West)

In 2025 there will be an election for Region 1 (North East) & Region 4 (London & Southeast)



8. Any Other Business



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Donating to The Fund



Donating to the Central Optical Fund benefits the future of optometry. Donations can be made as:

- 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
- Personal Legacy donations

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