

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 September 2024  
for  
The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

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**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Contents of the Financial Statements  
for the Year Ended 30 September 2024**

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**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Report of the Trustees  
for the Year Ended 30 September 2024**

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The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. 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 trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aim, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

**Objects of the charity**

The principal object of the charity is to afford assistance by application of the income of the charity, and all or such part or parts of the capital, at such times and in such manner as the managing trustees may in their absolute discretion think fit, to or for the benefit of all or any

- Necessitous members and former members of The College of Optometrists and The Association of Optometrists and their dependants.
- Former members and associate members of historical Ophthalmic Optician professional representative organisations and their dependants.
- Other members and former members of the optometric profession and their dependants.
- Undergraduate optometry students on an individual discretionary basis.

**The Benevolent Fund of The College of  
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**Report of the Trustees  
for the Year Ended 30 September 2024**

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**OBJECTIVES AND ACTIVITIES**

**Significant activities**

The trustees consider an increasingly wide range of applications arising from the newest entrants into optometry through to retirees and their dependants. Current forms of assistance granted include regular monthly grants and financial help with household expenditure. One-off grants are sometimes made towards more costly items where there is clear benefit to the individual or to help an applicant through a short-term crisis. For practitioners of working age experiencing difficulties, assistance with professional fees has often 'made a difference' at that point in their lives.

The fund aims to help applicants, across a broad age demographic, get back on their feet. In the case of registrants, this may be assistance in returning to work or restoring quality of life factors. For some beneficiaries the approach might be towards remaining independent in their own home if practicable. Help would be considered for a beneficiary who needs to be in residential or nursing care.

All applications are placed before the full board of trustees, at which point two trustees will take responsibility for each case. They will speak to the applicant via a virtual meeting as part of the assessment process, compile a report, and make their recommendations for the board's consideration.

In the case of urgencies, awards of up to £1,000 can be granted if authorised by the Chair of the trustees, and ratified later.

Ongoing support is regularly reviewed by the trustees, and in some instances, beneficiaries are requested to provide up to date application information if it is felt their circumstances are changing. It is the fund's policy to carry out reviews of all long-term beneficiaries' needs annually.

The fund also takes a pastoral interest in some applicants whose circumstances have not merited or required immediate assistance, but who may be experiencing ongoing difficulties with which the fund might prove of benefit. Signposting and support services provide good examples.

The fund has been busy, and activity is expected to increase in the coming year, not least due to the impact of inflation on the economy. Given the nature, and low age group, of many new enquiries, the fund needs to show adaptability to changing circumstances. Applications have shown increasing evidence of hardship in its various forms amongst the younger community. It will be necessary to be sufficiently flexible in dealing with beneficiaries' needs.

In the coming year, the fund intends to ensure that the range of pastoral needs across the beneficiary demographics are covered and satisfactory provision is made for their delivery.

**Public benefit**

The trustees have had regard to the Charity Commission's guidance on public benefit and its supplementary guidance on public benefit for charities for the prevention or relief of poverty and they believe that all of the fund's activities fall within the guidance.

The only restrictions on the fund's support, aside from exceptional undergraduate hardship, are that beneficiaries must be, or have been, on the GOC Register (or be the dependant of someone who has) and they must demonstrate financial need. It is not the fund's task to replace state benefits and it has in many instances paid for an applicant to receive expert advice on entitlements and claiming.

A number of the fund's regular beneficiaries are in receipt of means-tested benefits, such as Universal Credit and housing benefit. By implication, they are among the poorer members of society. The trustees take the view that people cannot move on with their lives until their basic needs have been met. The grants made supplement limited incomes and pay for basic requirements, thus preventing poverty and allowing a reasonable quality of life. Other beneficiaries receive one-off grants to meet specific expenses, or short-term support to help them through a difficulty which may eventually be resolved.

**The Benevolent Fund of The College of  
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**Report of the Trustees  
for the Year Ended 30 September 2024**

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## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The charity's main activities and those it tries to help are described below. Its efforts focus exclusively on optometrists and their dependents, and from time to time, those in training. The charity has undertaken to further the Fund's charitable purposes for the public benefit. During the financial year, there were 49 new enquiries asking about assistance, 17 of which resulted in full applications. The 32 who made initial enquiries but who did not pursue a full application were followed up. They had decided not to apply due to an improvement in their circumstances, declined for other reasons or did not reply. Every enquiry received is afforded detailed attention. 13 new grants were awarded. 6 beneficiaries who were awarded grants in previous years continued to receive assistance. One beneficiary, for whom the Fund had awarded a grant in the past, made a fresh application and was given ongoing assistance.

The fund paid for the following items during the financial year:

- Professional fees and subscriptions: Association of Optometrists, College of Optometrists and General Optical Council
- Professional debt and state benefits advice from experts at Citizens Advice, Manchester
- General day-to-day living expenses for a specified period of time
- Financial support during prolonged spells of severe illness
- Return-to-work expenses, refresher courses
- Professional examination fees
- Assistance to pay mortgage during period of sickness
- Supermarket tokens
- Contribution to living expenses whilst on work placement
- Storage fees whilst in addiction rehabilitation

During the financial year one beneficiary, who is permanently disabled following severe illness, continued to receive long-term grant assistance. The fund enabled pursuit of a fitness regime to assist with disability and general quality of life improvement.

This year the fund has assisted several beneficiaries suffering ill health, including cancer and one that had addiction problems.

The fund encourages optometrists to train, stay and progress in their chosen profession. To those ends it has funded pre-registration training resources and examination fees.

The fund has seen an increasing number of enquiries from applicants whose main need is advice and assistance, rather than a cash grant. In such cases, the trustees may signpost the applicant to specialist organisations or charities that can provide, for example, financial, debt management and budgeting advice or psychological support. The trustees recognise that signposting to outside sources of assistance is likely to be an increasing role for the charity in instances, for example, where control of personal expenditure provides a better long-term solution to financial problems compared to a cash grant that only provides a temporary fix.

With regard to the fund's changing role, as identified by the trustees, collaborative relations have been established with peer group charities, the doctors, vets, dentists and pharmacists, all of which find themselves in the same situation.

Mental health issues are becoming more commonplace and the trustees are considering how to work with other organisations to provide appropriate types of care, especially in the context of long NHS waiting lists for mental health services. In some cases, funding private counselling in order that an applicant might receive help sooner, can enable an earlier return to work, restoration of financial independence and self-esteem.

**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Report of the Trustees  
for the Year Ended 30 September 2024**

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## **ACHIEVEMENT AND PERFORMANCE**

### **Complaints & Compliments**

There were no complaints received. Many expressions of appreciation were received from beneficiaries with messages such as

- "I am pleased to report that I am now cancer-free and returning to work as a locum. The financial help from the Benevolent Fund was really helpful to me, so I would like to thank you all."
- "I'm grateful that you've chosen me for the grant. I do believe that without you I would lose my qualifications."
- "Thank you so much for your response for my grant. I truly appreciate the help you and the trustees have given and this will make a huge difference to me. Thank you again - I am so appreciative and grateful."

## **FINANCIAL REVIEW**

### **Financial position**

The trustees are appreciative of the support from the College and AOP throughout the year. They are grateful for the donation by the AOP on behalf of its members but regret not to have received a donation from the College for the current year. The trustees are also immensely grateful to individuals who leave legacies to the charity and to organisations such as LOCs and individuals within the optometry profession who make regular or one-off donations.

The trustees have continued to explore ways of raising the profile of the Fund, in order to be more conspicuous to potential applicants. The College of Optometrists (COO) and Association of Optometrists (AOP) membership departments refer their members to the Benevolent Fund if hardship cases come to their attention.

We have seen increasing numbers of referrals following contact with the AOP peer support helpline and we utilise our Trustees' links with the AOP to facilitate this route of referral. Enquiries have also arrived via the website as well as colleagues and organisations which are aware of the fund. Work is being undertaken to provide an online application form.

Efforts are ongoing to promote the existence and work of the Benevolent Fund within the world of optometry. The trustees recognise the need for a more contemporary and inclusive working title in order to publicise the fund's activities amongst stakeholders and have voted to adopt the working title of 'OptomHelp'.

The Fund has a presence on LinkedIn. It fosters relationships with other charities and avails itself of training opportunities through its membership of the Association of Charitable Organisations (ACO). The Administrative Secretary has attended 3 courses for frontline workers, provided by Shelter.

### **Reserves policy**

The main principles of the reserves policy are to:

- Earn sufficient income from investments to meet continuing commitments to beneficiaries;
- Maintain sufficient liquid funds to cover six months' expenditure.

Liquid assets at 30 September 2024 consisted of bank balances of £22,933 (2023: £41,923) together with £52,281 (2023: £48,538) held as cash within the investment portfolio. Investment income and unrealised gains were £90,221 and £185,955 (2023: income of £83,334 and investment losses of £41,765 respectively) in the year. These figures compare with £60,078 (2023: £44,575) of resources expended in the year. Thus the principles are being satisfied at present.

The charity has total reserves of £2,375,717 (2023: £2,121,447) including investments. It needs to maintain the investment portfolio to continue to earn sufficient income to pay for the needs of its beneficiaries.

The charity continues to receive applications for assistance. It does not recognise any evidence that the situation will alter as the size of the profession has increased substantially over the last two decades and indicators are pointing to a worsening economy. Help is provided for optometrists and their families often during short term crises, as well as for those who have illness or circumstances that are likely to endure for the longer term.

**The Benevolent Fund of The College of  
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**Report of the Trustees  
for the Year Ended 30 September 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a registered charity in England and Wales, United Kingdom. The charity is governed by its own set of rules, as amended during the year ended 31 December 2017 as a result of the amalgamation of The Benevolent Fund of The College of Optometrists with The Charitable Fund of The Association of Optical Practitioners.

**Related parties**

Following a change of structure during 2016, five of the ten trustees are appointed by The College of Optometrists and another five are appointed by The Association of Optometrists.

**Risk statement**

The trustees are all regularly appraised of the fund's finances and have discussed and identified financial risks. The board has not identified any immediate or short-term matters of concern. Fixed costs and other running expenses are regularly reviewed and remain at a low level. The charity's finances, in the form of investments, are felt sufficient to cater for anticipated needs. However, the growth of the optometry profession, and changed nature of employment against historic comparators, necessitate a regular review of the fund's capabilities.

**Incorporation**

The charity has begun work with a law firm to change its status to an incorporated charity. Incorporation will mean that trustees will have limited liability for any debts incurred by the charity and this will provide more favourable conditions when nominating and recruiting new trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1003699

**Principal address**

55 Colchester Road  
White Colne  
Colchester  
CO6 2PW

**Trustees**

V G Bush  
A Patel  
J Macnaughton  
T Majithia  
A Fazlanie  
D Ehrlich  
K Dattani  
F Marchetti  
A McClune  
R Broughton

**Independent Examiner**

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

**The Benevolent Fund of The College of  
Optometrists & The Association of  
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**Report of the Trustees  
for the Year Ended 30 September 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 6DA

**Solicitors**

Withers LLP  
16 Old Bailey  
London  
EC4M 7EG

**Investment managers**

Cazenove Capital Management  
12 Moorgate  
London  
EC2R 6DA

**Honorary officers**

Mr V Bush - Chair  
Mr D Ehrlich - Vice Chair  
Mr K Dattani - Treasurer

**Administrative secretary**

Miss Lynne Brown

**Website**

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

**THE TRUSTEES**

The trustees who served during the year and up to the date of this report were as follows:

Mr Vivian Bush (Chair), Mr Daniel Ehrlich (Vice Chair), Mr Keval Dattani (Treasurer), Mr Richard Broughton, Ms Francesca Marchetti, Ms Alison McClune, Mrs Aishah Fazlanie, Mr Tushar Majithia, Ms Jane Macnaughton and Mr Anuj Patel.

The trustees have no beneficial interest in the charity.

The organisation is a charitable organisation registered as a charity on 1 August 1991 in England and Wales.

The charity is governed by its rules dated 15 April 1981 as amended 8 May 1993, 10 May 1995, 31 December 1999, 28 March 2003, 11 December 2006 and September 2017.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Report of the Trustees  
for the Year Ended 30 September 2024**

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Approved by order of the board of trustees on 10 March 2025 and signed on its behalf by:

V G Bush - Trustee

**Independent Examiner's Report to the Trustees of  
The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

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**Independent examiner's report to the trustees of The Benevolent Fund of The College of Optometrists & The Association of Optometrists**

I report to the charity trustees on my examination of the accounts of The Benevolent Fund of The College of Optometrists & The Association of Optometrists (the Trust) for the year ended 30 September 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard D Lacey

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

11 March 2025

**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Statement of Financial Activities  
for the Year Ended 30 September 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	38,172	92,869
Investment income	4	90,221	83,334
<b>Total</b>		<u>128,393</u>	<u>176,203</u>
<b>EXPENDITURE ON</b>			
Raising funds	5	2,627	1,555
<b>Charitable activities</b>	6		
Assistance to Members & Members' Dependents		57,451	43,020
<b>Total</b>		<u>60,078</u>	<u>44,575</u>
Net gains/(losses) on investments		<u>185,955</u>	<u>(41,765)</u>
<b>NET INCOME</b>		254,270	89,863
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,121,447	2,031,584
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,375,717</u></u>	<u><u>2,121,447</u></u>

The notes form part of these financial statements

**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Balance Sheet  
30 September 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	2,359,829	2,086,541
<b>CURRENT ASSETS</b>			
Debtors	10	350	350
Cash at bank		22,933	41,923
		<u>23,283</u>	<u>42,273</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(7,395)	(7,367)
		<u>15,888</u>	<u>34,906</u>
<b>NET CURRENT ASSETS</b>			
		<u>2,375,717</u>	<u>2,121,447</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>2,375,717</u>	<u>2,121,447</u>
<b>NET ASSETS</b>			
		<u>2,375,717</u>	<u>2,121,447</u>
<b>FUNDS</b>			
Unrestricted funds	12	2,375,717	2,121,447
		<u>2,375,717</u>	<u>2,121,447</u>
<b>TOTAL FUNDS</b>			
		<u>2,375,717</u>	<u>2,121,447</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2025 and were signed on its behalf by:

V G Bush - Trustee

The notes form part of these financial statements

**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Notes to the Financial Statements  
for the Year Ended 30 September 2024**

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**1. STATUTORY INFORMATION**

The Benevolent Fund of The College of Optometrists and The Association of Optometrists is an unincorporated charity registered with the Charity Commission in England & Wales.

The registered office address and principal place of business is 55 Colchester Road, White Colne, Colchester CO6 2PW.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Monetary amounts in these financial statements are rounded to the nearest whole £1. The financial statements are presented in sterling which is also the functional currency of the Charity.

**Critical accounting judgements and key sources of estimation uncertainty**

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.

Income from legacies is accounted for on a receivable basis so long as entitlement, certainty of receipt and measurability conditions have been satisfied.

**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 cost 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.

**The Benevolent Fund of The College of  
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**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

Governance costs include the management of the charity's assets, 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 tax on its charitable activities.

**Fund accounting**

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**Public benefit entity**

The charity meets the definition of a public benefit entity under FRS 102.

The managing trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**3. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	32,535	31,736
Legacies	5,637	61,133
	38,172	92,869
	38,172	92,869

**4. INVESTMENT INCOME**

	2024	2023
	£	£
Other fixed asset invest - FII	89,960	83,193
Deposit account interest	261	141
	90,221	83,334
	90,221	83,334

**The Benevolent Fund of The College of  
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**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**5. RAISING FUNDS**

**Investment management costs**

	2024	2023
	£	£
Portfolio management	2,627	1,555
	<u>2,627</u>	<u>1,555</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities £	Support costs £	Totals £
Assistance to Members & Members' Dependents	15,649	38,802	3,000	57,451
	<u>15,649</u>	<u>38,802</u>	<u>3,000</u>	<u>57,451</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	92,869
Investment income	83,334
<b>Total</b>	<u>176,203</u>
<b>EXPENDITURE ON</b>	
Raising funds	1,555
<b>Charitable activities</b>	
Assistance to Members & Members' Dependents	43,020
<b>Total</b>	<u>44,575</u>
Net gains/(losses) on investments	<u>(41,765)</u>
<b>NET INCOME</b>	<u>89,863</u>

**The Benevolent Fund of The College of  
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**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

<b>8.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>RECONCILIATION OF FUNDS</b>	
	Total funds brought forward	2,031,584
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,121,447</u>
<b>9.</b>	<b>FIXED ASSET INVESTMENTS</b>	Listed investments £
	<b>MARKET VALUE</b>	
	At 1 October 2023	2,086,541
	Revaluations	273,288
	At 30 September 2024	<u>2,359,829</u>
	<b>NET BOOK VALUE</b>	
	At 30 September 2024	<u>2,359,829</u>
	At 30 September 2023	<u>2,086,541</u>
	There were no investment assets outside the UK.	
	Cost or valuation at 30 September 2024 is represented by:	
	Valuation in 2024	<u>2,359,829</u>
<b>10.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	
		Listed investments £
		£
	Prepayments	350
		<u>350</u>

**The Benevolent Fund of The College of  
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**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	4,395	-
Other creditors	3,000	7,367
	<u>7,395</u>	<u>7,367</u>

**12. MOVEMENT IN FUNDS**

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
<b>Unrestricted funds</b>			
General fund	2,121,447	254,270	2,375,717
	<u>2,121,447</u>	<u>254,270</u>	<u>2,375,717</u>
<b>TOTAL FUNDS</b>	<u>2,121,447</u>	<u>254,270</u>	<u>2,375,717</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	128,393	(60,078)	185,955	254,270
	<u>128,393</u>	<u>(60,078)</u>	<u>185,955</u>	<u>254,270</u>
<b>TOTAL FUNDS</b>	<u>128,393</u>	<u>(60,078)</u>	<u>185,955</u>	<u>254,270</u>

**Comparatives for movement in funds**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	2,031,584	89,863	2,121,447
	<u>2,031,584</u>	<u>89,863</u>	<u>2,121,447</u>
<b>TOTAL FUNDS</b>	<u>2,031,584</u>	<u>89,863</u>	<u>2,121,447</u>

**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	176,203	(44,575)	(41,765)	89,863
<b>TOTAL FUNDS</b>	<u>176,203</u>	<u>(44,575)</u>	<u>(41,765)</u>	<u>89,863</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
<b>Unrestricted funds</b>			
General fund	2,031,584	344,133	2,375,717
<b>TOTAL FUNDS</b>	<u>2,031,584</u>	<u>344,133</u>	<u>2,375,717</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	304,596	(104,653)	144,190	344,133
<b>TOTAL FUNDS</b>	<u>304,596</u>	<u>(104,653)</u>	<u>144,190</u>	<u>344,133</u>

**The Benevolent Fund of The College of  
Optometrists & The Association of  
Optometrists**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

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**13. CONTINGENT LIABILITIES**

The Fund has a current long term commitment to a beneficiary of around £6,000 per annum, expected to continue for the duration of the beneficiary's life.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2024.