



**Annual Report,  
Annual Fitness  
to Practise Report  
and Financial  
Statements**

For the Year Ended  
31 March 2023

Registered as a charity by the Charity Commission in  
England and Wales (Registered charity number 1150137)  
Presented to Parliament pursuant to section 32A(2)  
of the Opticians Act 1989 as amended by schedule 2  
paragraph 3 of the Health Care and Associated Professions  
(Miscellaneous Amendments) Order 2008

If you have any questions about this document, please email  
communications@optical.org or phone us on 020 7580 3898.

You can also read this report on our website at:  
<https://optical.org/en/publications/annual-reports-and-financial-statements/>

©Copyright 2023 General Optical Council

All rights reserved.

Any unauthorised commercial copying, hiring, lending or distributing is  
prohibited and without permission will constitute an infringement on copyright.  
Permission granted to reproduce for personal and educational use only.

ISBN: 978-1-5286-4607-9  
E-Number: E03031125



# Contents

|  |           |
|--|-----------|
| Message from the Chair and Chief Executive                             | 1         |
| Introduction   | 4         |
| <b>Section 1: How We Deliver Public Benefit</b>                        | <b>6</b>  |
| Our Mission and Strategic Objectives                                   | 7         |
| Our Performance in 2022/23   | 8         |
| Our Plans for 2023/24  | 11        |
| Our internal controls, audit function and risk management approach     | 14        |
| Our people   | 16        |
| Our structure, governance and management                               | 17        |
| Reference and administrative details                                   | 22        |
| <b>Section 2: Our Fitness to Practise Report</b>                       | <b>24</b> |
| What is fitness to practise?   | 25        |
| <b>Section 3: Our Financial Report</b>                                 | <b>28</b> |
| Financial Review of the Year Ended 31 March 2023                       | 29        |
| Independent Auditors Report to the Trustees of General Optical Council | 32        |
| Statement of Financial Activities for the Year Ended 31 March 2023     | 35        |
| Balance Sheet for the Year Ended 31 March 2023                         | 36        |
| Cash Flow Statement for the Year Ended 31 March 2023                   | 37        |
| Notes to the Financial Accounts for the Year Ended 31 March 2023       | 38        |

## Message from the Chair and Chief Executive



**Dr Anne Wright CBE**  
Chair,  
General Optical Council



**Leonie Milliner**  
Chief Executive and Registrar,  
General Optical Council

We are delighted to present the annual report and accounts of the General Optical Council for 2022-23. This report sets out how we have fulfilled our statutory obligations as a regulator and a charity.

We are also delighted that this year, in a significant step towards our ambition to become a world-class regulator, the GOC met all 18 of the Professional Standards Authority's (PSA) Standards of Good Regulation.

The PSA highlighted several areas of work where the GOC has performed well, including improvements made to the time it takes to progress cases through the fitness to practise system and strong performance on equality, diversity, and inclusion (EDI) work.

This progress could not have been achieved without the substantial commitment and energy of GOC staff and members and is a useful assurance that we are meeting our statutory responsibilities as a regulator and protecting the public by upholding high standards in the optical professions.

This year also saw one of our most substantial engagement activities across the sector, with our call for evidence bringing forward several critical considerations for the future of the professions regulated by the GOC and eye health more broadly. We have committed to a programme of work from 2023 onwards that will see us developing a detailed blueprint for reform of the Opticians Act 1989 and connected policies which will involve a series of public consultations.

This work will include designing a high-level framework for business regulation. Increasingly, there is recognition that the patient experience is not just dependent on the individual providing the care but also the clinical environment in which care is delivered, and how commercial considerations can affect the quality of care.

However, only around half of optical businesses are registered with us, creating a regulatory gap where patients may be protected when using one business on their local high street but not the one next door. This situation also creates an unlevel playing field for optical businesses since unregistered businesses do not follow the same rules or incur the same costs. We also heard through our call for evidence that there is a shared view that the existing regulations are confusing, complex and inconsistent. Arguably, it is both too easy to avoid regulation and too difficult to become regulated depending on how a business is structured.

Following the call for evidence, Council agreed the policy position that all optical businesses carrying out restricted functions should be required to be registered with the GOC regardless of their name, corporate structure or who owns and manages them. Our work in 2024/25 will consider how a modernised system of business regulation should

work in practice, including issues relating to business and ownership structures, regulatory supervision, enforcement approach and sanctions, access to consumer redress and registration fees charged to optical businesses.

We are also progressing with our commitments in respect to equality, diversity and inclusion across the organisation and our key stakeholders. Our EDI annual report for 2022-23 sets out a number of those critical pieces of work in more detail. This report can be found on our website.

One area we would like to celebrate as part of our annual report is the success of our Council Associate programme. This scheme has now run for two years and provides an opportunity for early-career registrants to support our work as a Council. We have four appointed Council Associates, and we benefit from their insight and diverse experiences. We are also glad that this has given them experience in governance and supported their professional development and next career steps. We would like to thank Rukaiya Anwar, Jamie Douglas, Deepali Modha and Harry Singh for their time and expertise.




**Dr Anne Wright CBE**  
Chair, General Optical Council

We said goodbye to two Council members in December 2022, Rosie Glazebrook (lay) and Glenn Tomison (registrant). Both made vital contributions to the work of the GOC and are much missed. In January 2023 we also welcomed two new Council members, Ken Gill (lay) and William Stockdale (registrant). The value of their knowledge, skills and experience has already benefited the GOC enormously, and we look forward to their ongoing input as we begin the work to develop our five-year strategy for 2025-30.

In May 2023 we sadly lost Gareth Hadley, who was Chair of the GOC between February 2012 and February 2021. Gareth's contribution and commitment to the GOC was immense, and we felt the loss keenly. Our thoughts remain with all who knew Gareth, and we hope this annual report demonstrates that Gareth's legacy at the GOC continues.



**Leonie Milliner**  
Chief Executive and Registrar,  
General Optical Council



all optical  
businesses carrying  
out restricted functions  
should be required  
to be registered  
with the GOC

“This year also saw one of our most substantial engagement activities across the sector, with our call for evidence bringing forward several critical considerations for the future of the professions regulated by the GOC and eye health more broadly.”



## Introduction

**33,646**

optometrists, dispensing opticians, student opticians and optical businesses are on our register

We are the regulator for the optical professions in the UK. Our charitable purpose and statutory role is to protect and promote the health and safety of members of the public by promoting high standards of professional education, conduct and performance among optometrists and dispensing opticians and those training to be optometrists and dispensing opticians.

### We have four core functions

- Setting standards for optical education and training, performance and conduct;
- Approving qualifications leading to registration;
- Maintaining a register of individuals who are qualified and fit to practise, train or carry on business as optometrists and dispensing opticians; and
- Investigating and acting where registrants' fitness to practise, train or carry on business is impaired.

### Who we regulate

As of 31 March 2023, there were 33,646 optometrists, dispensing opticians, student optometrists and dispensing opticians and optical businesses on our register.

We report separately on the diversity of our registrants and registrants subject to fitness to practise (FtP) investigations, the report is available on our website.

### Total number of registrants in each GOC category

|                             | 31-3-23       | %           | 31-3-22       | %           | 31-3-21       | %           | 31-3-20       | %           |
|-----------------------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|
| Optometrist                 | 17,401        | 52%         | 16,932        | 51%         | 16,267        | 50%         | 16,670        | 52%         |
| Dispensing optician         | 6,912         | 21%         | 7,060         | 21%         | 7,190         | 22%         | 7,157         | 22%         |
| Student optometrist         | 5,145         | 15%         | 4,990         | 15%         | 4,640         | 14%         | 3,934         | 12%         |
| Student dispensing optician | 1,267         | 4%          | 1,331         | 4%          | 1,383         | 4%          | 1,510         | 5%          |
| Business registrant         | 2,921         | 9%          | 2,861         | 9%          | 2,796         | 9%          | 2,847         | 9%          |
| <b>TOTAL</b>                | <b>33,646</b> | <b>100%</b> | <b>33,174</b> | <b>100%</b> | <b>32,276</b> | <b>100%</b> | <b>32,118</b> | <b>100%</b> |

### Our income

Most of our income comes from registrant fees and is used to further our charitable purpose. The table on the right sets out the fees that registrants are required to pay for entry or retention on our register.

In 2022/23, for the third year running, our fees for fully qualified registrants and corporate bodies joining, retaining or restoring to the register, were frozen. Fees for students have not increased since 2017/18. At the time, we stated that we would consider an increase in line with inflation for 2023-24. In the previous six years we have met the objective of modest and consistent increases, amounting to a £10 increase per annum for the main registrant fee each year, with no increase in any fees at all since 2020 (the third consecutive year of fee freezes).

### About this report

This annual report sets out the activities we have undertaken over 2022/23 to fulfil our statutory role and charitable purpose, and financial statements for the year ended 31 March 2023. In preparing this report, the trustees have complied with the Charities Act 2011 and applicable accounting standards. The statements are in the format required by the Charities Statement of Recommended Practice (SORP 2019) FRS 102. We have complied with the guidance of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities we undertake.

### Annual registrant fee

| Fee levels           | 2022/23 | 2021/22 | 2020/21 | 2019/20 | 2018/19 |
|----------------------|---------|---------|---------|---------|---------|
| Optometrist          | £360    | £360    | £360    | £350    | £340    |
| Dispensing opticians | £360    | £360    | £360    | £350    | £340    |
| Corporate bodies     | £360    | £360    | £360    | £350    | £340    |
| Students             | £30     | £30     | £30     | £30     | £30     |
| Low income fee       | £260    | £260    | £260    | £250    | £240    |

Most of our income comes from registrant fees and is used to further our charitable purpose.



Section 1

# How We Deliver Public Benefit



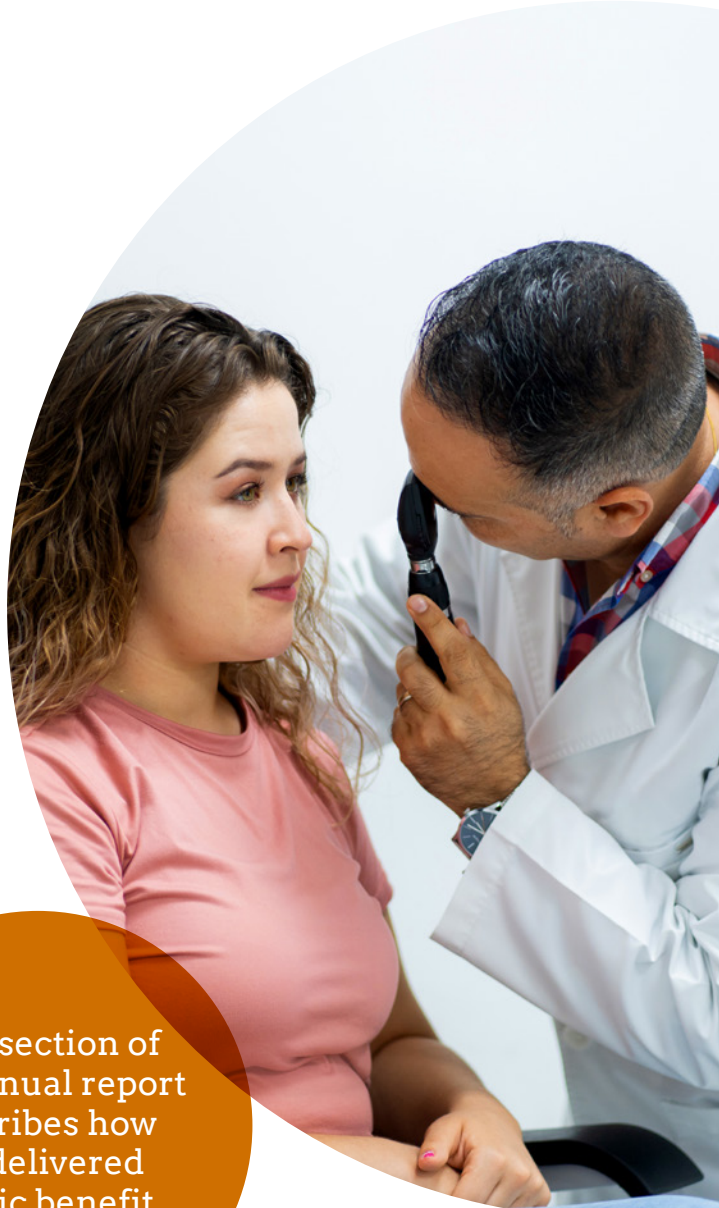
## Our Mission and Strategic Objectives

Our mission is to protect the public by upholding high standards in the optical professions.

Our five-year 'Fit for the Future' strategy for 1 April 2020 to 31 March 2025 describes what we plan to do to achieve our vision of being recognised for delivering world-class regulation and excellent customer service. This section of our annual report describes how we delivered public benefit in the third year of our strategic plan and outlines our ambitious programme of work and investment in strategic projects as we enter its fourth year.

Our priorities are organised under the following three strategic objectives and ensure that we deliver public benefit through our work:

- **Delivering world-class regulatory practice**
- **Transforming customer service**
- **Building a culture of continuous improvement**



This section of our annual report describes how we delivered public benefit

## Our Performance in 2022/23

The PSA recognised  
high standards  
across all areas  
of our work

### Meeting all PSA Standards of Good Regulation for the first time in a decade

The Professional Standards Authority (PSA) periodic review of our performance for the period 1 October 2021 to 31 December 2022 concluded that we had met all 18 of its Standards of Good Regulation.

The PSA recognised high standards across all areas of our work including our regulatory operations, registration processes, education, policy and professional standards, in our communications functions, and corporate governance.

Their report highlighted several areas of work where we have performed well, including the improvements made to the time it takes to progress cases through our fitness to practise system, noting this compared favourably to other regulators, as well as recognising the ongoing programme of work that will further positively impact timeliness.

It also recognised our strong performance on equality, diversity, and inclusion noting the comprehensive registrant EDI data we hold and collect as part of our annual public perceptions survey, which provides robust evidence to make informed decisions about our work.

The report provides important feedback on stakeholder communications and support. Though much was positive, we will reflect on comments relating to the stakeholder communications in the implementation of our new Education and Training Requirements (ETR) and the new Continuing Professional Development (CPD) system. We are already implementing improvements in this area, for example, in relation to our recent call for evidence on the Opticians Act and associated policies.

The PSA's performance review is useful assurance that we are meeting our statutory responsibilities as a regulator and protecting the public by upholding high standards in the optical professions. It is a significant step in our ambition to become a world-class regulator and we will continue to build on this positive performance.

### Proactively preparing for legislative reform

Our vision for legislative reform is to ensure that we can continue to protect the public and that our legislation, the Opticians Act, is fit for the future given the ever-changing political, commissioning, technological, optical service delivery and business landscape.

Between March and July 2022, we undertook a call for evidence which sought views, information and factual evidence on the need for changes to the Opticians Act 1989 and associated GOC policies including sight testing, contact lenses fitting, supply of optical devices, business regulation and other aspects of legislation.

The Department for Health and Social Care (DHSC) is carrying out a review of all healthcare regulators' underpinning legislation to ensure consistency between the powers that all regulators have to deliver their regulatory functions and operating frameworks. We used this opportunity to review whether further changes are required to the Opticians Act to ensure continued effective public protection.

We received 353 responses which included over 8,000 individual comments and undertook a full analysis.

Following this, the main area where we will seek change to legislation is to extend regulation to all businesses carrying out restricted functions. Work will now begin on designing a draft framework for business regulation ahead of public consultation.

We have also identified opportunities to advance public protection where we can without legislative change, including through our forthcoming review of our standards (launched in April 2023) and issuing GOC position statements on key topics.

After careful consideration, Council decided that, at this point in time, dispensing opticians should not be permitted to refract for the purposes of the sight test. However, it agreed to consider updating its 2013 statement on the testing of sight.

We are now well positioned to move to the detailed design of a modernised legislative framework and look forward to engaging further with stakeholders as we continue this important work, and where changes to legislation or GOC policy are considered necessary and can be evidenced, we will carry out further public and targeted stakeholder consultation activities on the proposals.

### Updated education and training requirements for GOC approved qualifications

In April 2022, we published our third and final set of new education and training requirements for approved post-registration qualifications for dispensing opticians training as contact lens opticians. This sits alongside our requirements for optometrists and dispensing opticians and for independent prescribing qualifications, which include qualifications in additional supply and supplementary prescribing. Our new ETR sets out the knowledge, skills and behaviours a dispensing optician must demonstrate to register as a contact lens optician.

To support the optical sector to meet the updated requirements for contact lens opticians and independent prescribing categories, we commissioned the Sector Partnership for Optical Knowledge and Education (SPOKE) to establish a knowledge hub to facilitate collaborations.

One of the projects the hub will undertake is to draft indicative requirements to accompany the 'Outcomes for Approved Qualifications' for qualifications we approve in additional supply, supplementary prescribing, and independent prescribing, and for contact lens opticians.

We have been working closely with GOC-approved education providers to understand the pace at which they wish to adapt their existing qualifications to meet the new ETR or to develop new qualifications for GOC approval.



From September 2023, some of our existing providers of GOC approved qualifications in optometry or dispensing optics will begin to deliver their qualifications to meet the new ETR, including Anglia Ruskin University; Association of British Dispensing Opticians Examinations; Aston University; Cardiff University; City, University of London; Ulster University; University of Central Lancashire; University of Hertfordshire and University of Plymouth. We will continue to work with providers to support a smooth transition to the new ETR.

The new requirements ensure that all optical professionals continue to be equipped to deliver eye-care services in a rapidly changing landscape and meet the needs of patients in the future.

### Supporting registrants' continuing professional development (CPD)

Following the launch of our new three-year CPD scheme in January 2022, we launched a recruitment campaign seeking optometrists and dispensing opticians to become either a CPD provider auditor or CPD registrant reviewer.

The role of the provider auditor is to ensure that GOC approved CPD providers deliver high quality professional development opportunities for registrants to utilise, and that GOC approved CPD providers continue to meet our standards for approval. Registrant reviewers will review a sample of registrants' CPD records each year, to ensure their fellow optometrists and dispensing opticians are keeping good-quality records of their completed CPD, have documented meaningful reflections, and are undertaking CPD which aligns with their professional needs.

We introduced these roles to help support the quality assurance process of our new CPD scheme and protect the public by promoting high standards.

We also published two new guides relating to our CPD scheme: 'CPD record review; a guide for registrants' and 'Guide to audit of providers of CPD'. These guides introduce the roles of the CPD registrant reviewer and provider auditor to registrants and GOC approved CPD providers respectively, as well as helping registrants to understand what might be asked of them should their CPD records be selected for review.

### Updates to our illegal practice protocol to ensure continued public protection

Following public consultation in 2022 Council approved an updated illegal practice protocol in June 2022, to clarify our remit regarding illegal practice and ensure that we deliver the best outcome for the public and the sector under our current legislation.

Amendments to the protocol included:

- the addition of criteria to assess complaints (called "acceptance criteria") so that only complaints about an alleged offence under the Opticians Act 1989 are accepted and matters outside of the scope are referred elsewhere at an early stage;
- requiring lawyer input throughout the cycle of an illegal practice case; and
- greater clarity on when the GOC will consider a prosecution by outlining the specific factors it will assess.

Based on the feedback received during the consultation, the further following amendments to the protocol included:

- potential for serious harm, in addition to actual harm, has been included as a factor indicating higher risk caused by illegal practice;
- the case assessor and/or reviewing lawyer will seek advice from the GOC's clinical advisers about clinical risk in appropriate cases;
- sections about legislation relating to the testing of sight and sale of prescription spectacles have been made clearer; and
- provision that the GOC may re-open a complaint following a referral to a third party if the third party is unable to act and the statutory time limit for bringing a prosecution has not expired.

We have also identified opportunities to advance public protection where we can without legislative change

## Our Plans for 2023/24

The 2023-24 financial year marks the fourth year of our five-year strategic plan 'Fit for the Future' which aims to achieve our vision of being recognised for delivering world-class regulation and excellent customer service.

This includes the work we do to protect the public and uphold public confidence in the professions and businesses we regulate, with a renewed focus on offering high quality services to our registrants and supporting eyecare professionals to contribute to their full professional capability in the best interests of patients.

The 2023-24 business plan has four key themes which align with these broader strategic objectives: Protecting the public; Supporting registrants to uphold high standards; Reforming our regulation; and Fit for the future.

### Protecting the public

Our statutory activities in this area are focused around maintaining a register of individuals who are fit to practise or train, and bodies corporate who are fit to carry on business as well as managing our annual registrant and student renewal processes. We will also review the way we manage the assessment of applications from optical professionals who have qualified outside the UK and Switzerland who wish to register in the UK. We will continue to maintain fair, proportionate, and efficient processes for investigating fitness to practise concerns, including:

- continuing to embed improvements in our triage and casework processes to speed up investigations and improve the number of hearings that conclude first time;
- delivering a new, effective, electronic case management system to support the robust management of our end-to-end casework process; and
- sharing learning from fitness to practise outcomes with registrants through our FtP bulletin to embed good practice.

### Supporting our registrants to uphold high standards

Our focus will be on offering high quality services to our registrants, supporting them to maximise their professional capability in the best interests of patients. We will make improvements to the MyGOC and MyCPD online platforms and implement a new customer care strategy, working towards the Customer Service Excellence Standard, to ensure we are supporting registrants effectively.

We will continue to administer our new, more flexible CPD scheme, which gives registrants more control over their learning and development and the ability to tailor their own personal scope of practice to develop and diversify their skills throughout their career, maximising their professional capability. We will also support CPD providers by implementing a new audit system and hosting opportunities for engagement.

Following the introduction of our new education and training requirements (ETR), providers of GOC-approved qualifications will continue to submit their plans to meet our new requirements, which we will review and note. Whilst providers are adapting their qualifications to meet our new requirements, we will continue to quality assure GOC-approved qualifications and prepare for the introduction of our new Quality Assurance and Enhancement Method.

We have commissioned the Sector Partnership for Optical Knowledge and Education (SPOKE) to run a knowledge hub for the sector to support the introduction of the ETR for dispensing, optometry and qualifications leading to specialist entry to the GOC register. We will also progress plans for longitudinal research, which will measure the effectiveness of our new outcomes and standards on registrants' competence, confidence, and capability.

### Reforming our regulation

We will review and consult on our Standards of Practice to ensure they are up to date, maintain best practice and respond to developments in the professions and wider healthcare sector. This will involve extensive stakeholder engagement on key topics such as social media and online conduct, maintaining professional boundaries, leadership, delegation and supervision, technology, AI and digital literacy.

We will work to ensure our legislation and associated policies are fit for purpose to deliver world class regulation and will continue to engage with and influence the healthcare regulatory legislative reform programme led by the Department of Health and Social Care (DHSC).

### Fit for the future

We will continue work to make our organisation fit for the future, including delivering a new electronic case management system to improve how we record and manage fitness to practise information, investing in our staff with a new people plan and installing new audio-visual facilities in our hearings and meetings rooms to better facilitate remote and hybrid engagement in our work by stakeholders.

We will continue to maintain strong governance procedures, including implementing the recommendations from our Governance review, undertaking all member appointments, and supporting the work of Council and its committees to ensure they inform decision-making and identify and manage any risk appropriately.

We will implement a new communications strategy which will enhance our customer service and demonstrate to our stakeholders how we protect the public and uphold high standards.

We will also begin work on developing our next five-year corporate strategy, including undertaking research around the current state of the optical sector in order to identify key priorities for the future.

We will continue  
work to make  
our organisation  
fit for the future

We will continue to administer our new, more flexible CPD scheme, which gives registrants more control over their learning and development and the ability to tailor their own personal scope of practice to develop and diversify their skills throughout their career, maximising their professional capability.



## Our internal controls, audit function and risk management approach

We continue to maintain robust systems and procedures to mitigate the risk of failure to deliver our statutory functions

### Internal controls

The compliance functions for the organisation are undertaken by the governance team. This includes advising on the management of interests, monitoring information governance requests, corporate complaints, speaking up (otherwise known as whistleblowing) referrals and other associated activities.

We delivered training on the management of interests to most employees, members and workers in 2022/23.

We also revised our gifts and hospitality policy, which was approved by Council in December 2022. Training and guidance has been delivered to support employees, members and workers to understand their responsibilities in this area.

Our corporate complaints policy has three tiers, the first of which is a service response. Following this, complainants are entitled to a stage two and stage three review if they feel the complaint has not been adequately resolved.

In 2022/23 we received:

- six requests for stage two appeals, of which two were partially upheld, and four were not upheld; and
- one request for a stage three appeal, which was not upheld.

The two complaints that were partially upheld related to the tone and timeliness of our communication with registrants. Lessons learnt have been cascaded to managers to improve our services. The GOC is also in the process of developing its customer strategy as part of its strategic change programme, and this will help ensure we are consistent in our responses to registrant queries.

We also have speaking up policies for staff and registrants. These are sometimes referred to as whistleblowing policies in other organisations. We received one referral in 2022/23. This was from a registrant and referred to our Regulatory Operations teams to investigate. There were no referrals by staff in 2022/23.

### Internal audit function

The Audit, Risk and Finance Committee supports the Council by reviewing the GOC's internal and external audit arrangements. Its responsibilities include appointment of the internal auditor, approval of the annual audit plan and reviewing the outcomes of the audits undertaken. It also receives an annual report from the internal audit function.

In 2022/23 the internal auditor was TIAA. The Audit, Risk and Finance Committee received the annual report on 2 May 2023 and noted the Head of Internal Audit Annual Opinion:

“TIAA is satisfied that, for the areas reviewed during the year, the General Optical Council has reasonable and effective risk management, control and governance processes in place.

This opinion is based solely on the matters that came to the attention of TIAA during the course of the internal audit reviews carried out during the year and is not an opinion on all elements of the risk management, control and governance processes or the ongoing financial viability or your ability to meet financial obligations which must be obtained by the General Optical Council from its various sources of assurance.”

### Risk management

Our approach to risk management is set out in our risk management policy. A new risk management policy and risk appetite statement was approved by Council on 28 June 2022.

We consider that an effective risk management strategy and policy is fundamental to the achievement of all our strategic objectives and is an essential part of good governance.

Both Council and the Audit, Risk and Finance Committee discuss and review the principal risks and uncertainties regularly throughout the year. The Audit, Risk and Finance Committee also analyses the arrangements for management of risk, providing assurance to the Council that risks are being identified and appropriately managed. This includes advising the Council on the assurances provided in respect of risk and internal controls. To assist with this role, the Audit, Risk and Finance Committee commenced producing an annual report on its activities. The first of these reports was received by Council in September 2022.

The Senior Management Team (SMT) regularly monitors existing and emerging risks and identifies mitigating actions. We capture and monitor operational risks through our corporate, directorate and project risk registers.

We continue to maintain robust systems and procedures to mitigate the risk of failure to deliver our statutory functions, which are at the heart of protecting the public. This includes, for example, attention to the following risks:

- failure to meet our duties in respect of information governance and information security;
- failure to achieve FtP end to end timescale improvements;
- GOC education and training requirements for pre-and post-registration approved qualifications are not effectively implemented by providers; or
- the register contains inaccurate information leading to reputational damage and potential harm to patients and / or registrants.

Horizon scanning and being alert to emerging operational and strategic risks are part of ongoing business oversight. This is important because some of our key risks come from the external environment, which means we must work with stakeholders to understand the risks and identify the actions we can take to manage them.

Financial risk continued to be an area of focus in 2022-23 as result of financial market instability, the cost-of-living crisis and the effect of rising inflation. A regular meeting of the relevant committee chairs (Audit, Risk and Finance Committee; Investment Committee; Remuneration Committee and the Chair of Council) was implemented to ensure there was appropriate coordination and strategic oversight of this key risk area in 2022/23. These meetings informed a number of operational decisions such as developing our proposals on registrant fees (which included extending the concession to lower earning registrants, keeping our low-income fee at £260 which has remained frozen since 2020/21), updating our investment policy, reviewing our reserves policy and financial planning for 2023/24.

The financial and operational impacts of part-heard hearings remain a critical risk for the organisation, though we have effectively used the risk management processes to put in place actions to reduce and mitigate the risk in this area.



## Our people

In 2022/23 we embarked on an ambitious project to modernise our people policies to ensure they are fit for purpose, based on best practice and fair for our people. Working closely with our internal policy review group and through employee consultation, we have updated our annual leave, special leave and family support policies. We have also commenced a full-scale review of our pay and benefits policy to ensure that our offering is competitive and attracts the best talent to the organisation. As part of this, we have set out ambitious plans for the development of a knowledge skills and behaviours framework that will transform the organisation into a learning-focused organisation.

To support employee wellbeing, we have continued to review and monitor our agile working policy, implemented in 2021 to facilitate adaptations to working practices following the pandemic. Flexibility remains at the heart of how we work, as we believe it best supports recruitment and retention of a well-qualified geography diverse workforce, as well as encourage a sound work-life balance. In the last year we have delivered two wellbeing campaigns which have supported and provided resources for working from home and employee mental health, as well as offering collective challenges to support employees' physical health. Financial wellbeing has also been important, and we have launched several initiatives to support our employees in this difficult economic period.

The work of our Staff Wellbeing and Engagement Group (SWEG) has been essential for keeping our staff engaged and connected, particularly around EDI issues. In the last year our staff networks, which are employee led, have promoted women's history month, Black history month and disability/ neurodiversity awareness, supporting our aim of being an inclusive workforce where people can be their authentic self.

Our gender pay gap analysis demonstrates that we are well within the threshold of acceptable pay differentials between female and male employees.

The health and safety of those that work for us is of paramount importance. No major health and safety incidents reported during the year.



Our staff networks  
have promoted  
women's history month,  
Black history month  
and disability/  
neurodiversity  
awareness

## Our structure, governance and management

### Our legislation and our governance regulations

The General Optical Council is constituted as a body corporate under the Opticians Act 1989, as updated by amending legislation which came into effect on 30 June 2005.

We are also registered as a charity by the Charity Commission in England and Wales (registered charity number 1150137).

We are accountable to Parliament through the Privy Council, to the Charity Commission and to our beneficiaries.

### Our Council

The Council is the governing body of the GOC, and Council members are the charity trustees. They are collectively responsible for directing the affairs of the GOC, ensuring that it is solvent, well-run, and delivers public benefit.

All Council members share the same duty of public protection and oversee the full range of regulatory processes.

#### The primary functions of Council are:

- to protect, promote and maintain the health, safety and well-being of the public;
- to promote and maintain public confidence in the professions regulated under the Optician Act 1989;
- to promote and maintain proper professional standards and conduct for members of those professions; and
- to promote and maintain proper standards and conduct for business registrants.

Our Council is comprised of 12 Council members, of whom six are registrants and six are lay members (see page 21). Membership is drawn from England, Wales, Scotland and Northern Ireland. Biographies can be viewed on our website.

Dr Anne Wright CBE served as Chair throughout 2022/23, having been appointed on 18 February 2021.

One Council member is appointed as a Senior Council Member (SCM). The SCM reviews the Chair's performance, provides a sounding board for the Chair and serves as an intermediary for Council members, the Executive and stakeholders as necessary.

Glenn Tomison served as SCM until 1 January 2023. He demitted from the GOC on this date. Clare Minchington was SCM from 1 January 2023 to present.

### Our governance structure

To exercise its powers, Council delegates certain responsibilities to committees with clearly defined authority and terms of reference.

Our governance structure in 2022/23 consisted of four non-statutory committees (Audit, Risk & Finance, Investment, Remuneration and Nominations) and four Council committees (Companies, Education, Registration and Standards). The four Council committees (sometimes referred to as statutory committees) met collectively as an Advisory Panel as well as separate Committees.

The attendance record of Council members at Council and committee meetings and the fees and expenses of Council members are shown on page 21 and 46. The Council considers it has met sufficiently regularly to discharge its duties effectively and is committed to conducting its business in public.

Council business is only conducted in private if one of the following conditions set out in the standing orders apply:

- any personal matter concerning a present or former registrant or application for registration, employee, Council member, panel or committee member, education visitor or advisor;
- any matter which is deemed commercially sensitive, subject to legal professional privilege or relevant to the prevention or detection of crime and the prosecution of offenders;
- any information given to the GOC in confidence;
- risk of a financial or political nature (either to the GOC or others) where discussion in public would exacerbate the risk; and
- any other matter which is deemed by the Chair and Chief Executive and Registrar to require discussion in a strictly confidential meeting.

All Council members are required to take part in other activities such as induction, development sessions, strategy, corporate performance and evaluation. All Council and committee members are required to engage in a performance review process.

### Scheme of delegation

Our scheme of delegation sets out those functions retained by Council, delegated to a committee, or delegated to the Chief Executive and Registrar. Council can delegate any of its functions apart from approving rules.

In September 2022, Council approved new schemes of delegation for financial management and financial regulations.

### Senior Management Team

The determination of pay and remuneration for the Executive (otherwise referred to as the Senior Management Team or SMT) is delegated to the Remuneration Committee by Council. An annual appraisal process is undertaken in line with the organisation's Pay and Reward policy, and pay is benchmarked against other regulators.

Decision-making powers are delegated to the Chief Executive and Registrar under the Opticians Act 1989 and other powers are delegated from Council. To exercise these powers, some are delegated by the Chief Executive and Registrar to other members of the Executive.

### The Director of Change, Philipasia Greenway, is responsible for:

- Customer experience development
- Information technology
- Strategic change programmes

### The Director of Corporate Services, Yeslin Gearty, is responsible for:

- Facilities
- Finance
- Human resources
- Registration
- Risk and audit

### The Director of Regulatory Operations, Dionne Spence, is responsible for:

- Triage (including contract management of the Optical Consumer Complaints Service)
- Investigations
- Hearings
- Legal

### The Director of Regulatory Strategy, Steve Brooker, is responsible for:

- Communications
- Education strategy
- Education operations
- Strategy, policy and standards

SMT, Council and its committees are supported by the governance team. The Head of Governance reports directly to the Chief Executive and Registrar.



### Effectiveness of governance

The GOC has adopted the Charity Governance Code as the method for assessing its effectiveness. The most recent self-evaluation was undertaken in December 2022, and the organisation judged itself to have complied with the majority of the code's recommended practice. Where it has not done so, the assessment identified the next steps to achieve compliance or explained how it met the key outcomes of the code via another method.

In addition to adopting the self-assessment, we commenced a governance review in 2022/23. The stated objective of this review was to ensure that the GOC's governance structures, policies and procedures enable it to deliver its strategic objectives and statutory functions for the public benefit.

This review has seen revisions to policies and procedures, including:

- a new member review process for Council and committee members;
- updated terms of reference for the committees that comprise Advisory Panel;
- revised role profiles for Council members; and
- a new significant incident and management policy.

Elements of this governance review will continue into 2023/24, including a new governance manual which will consolidate the policies and other associated documents relevant to the function of Council and its committees.

### Members' conduct

Council (in their role as trustees) and committee members have a duty to abide by the seven principles of public life (otherwise known as the Nolan principles):

- selflessness;
- integrity;
- objectivity;
- accountability;
- openness;
- honesty; and
- leadership.

### This includes a responsibility to:

- act impartially and objectively;
- take steps to avoid putting themselves in a position where their personal interests conflict with their duty to act in the interests of the charity, unless they are authorised to do so; and
- take steps to avoid any conflict of interest arising because of their membership of, or association with, other organisations or individuals.

To make this fully transparent, we publish a register of Council and committee members' interests on our website.

There were no complaints regarding member conduct referred via the GOC corporate complaints policy in 2022/23.

### Remuneration Committee statement 2022/23: member and director remuneration

The Remuneration Committee has been delegated the following responsibilities by Council:

- to advise Council on the payment of fees to members;
- to provide assurance to Council that there are adequate processes in place to determine executive remuneration, reward and performance management which are in line with the GOC's values and principles;
- to approve the level of remuneration and payments to be made in relation to pensions, gratuities or superannuation schemes to the Chief Executive and Registrar and other members of the Senior Management Team (SMT)
- to approve the process of appraisal for the Chief Executive and Registrar and other members of the SMT;
- to approve relevant sections of the annual report in relation to Council members' remuneration and expenses ensuring that they meet best practice requirements;
- to approve a statement in the annual report about its membership, role and remit for the preceding year;
- to advise the Chief Executive and Registrar on the staff expenses policy; and
- to ensure that all policies and work within the committee's remit take account of and promote the GOC values and commitment to equality, diversity and inclusion.

The Remuneration Committee is comprised of:

- Clare Minchington (Senior Council Member and committee chair as of 1 January 2023, lay Council member)
- Josie Forte (committee member as of 1 January 2023, registrant Council member)
- Nigel Sully (committee member as of 1 April 2022, independent member)

Other committee members in 2022/23 included:

- Glenn Tomison (Senior Council Member and committee chair until 1 January 2023, lay Council member)
- Tim Parkinson (committee member until 1 January 2023, lay Council member).

To discharge its functions, it met on five occasions in 2022/23: 26 April 2022; 16 June 2022; 5 July 2022; 1 November 2022 and 21 February 2023.

In 2022/23 it fulfilled its duties by reviewing the member fee policy and schedule, which was approved by Council on 29 June 2022. This revision removed the difference between teleconference and in-person meeting fees, and improved parity for members to reflect the post-pandemic environment.

The Committee also reviewed the process of appraisal for the Chief Executive and Registrar and other members of the SMT, including the outcome of the process. The Committee has satisfied itself that the level of remuneration in both cases was proportionate and the policies and decisions aligned to GOC values.

It monitored progress with the development of a new reward and recognition policy for staff. In 2023/24 it will be asked to consider this policy in respect to the Chief Executive and Registrar and other members of SMT.

The level of remuneration for Council members and SMT is reported in section three of the annual report (page 44).



**Committees:**

ARC – Audit, Risk and Finance,  
Inv – Investment,  
Nom – Nominations,  
Rem – Remuneration

**Panel:**

AP – Advisory Panel

Attendance is only counted where an individual member is appointed as a committee member or chair. Some members changed committees through the financial year, and the stats will only show the number of meetings they were expected to attend.

+ Senior Council Member remuneration is set at £16,462. From 1 May 2022 – 31 December 2022 this role was fulfilled by Glenn Tomison. From 1 January 2023, this role was fulfilled by Clare Minchington.

\* Council expenses remain considerably reduced due to remote working.

\*\* All Council members are required to take part in other events such as strategy days, evaluations and performance appraisals, for which they receive no additional remuneration, and which are not included in the attendance figures.

<sup>i</sup> appointed 1 January 2023

<sup>ii</sup> demitted 31 December 2022

|                                | Registrant or Lay Member | Home Location    | Fees £                     | Expenses* £ | Council Meeting Attendance** | Committee and Advisory Panel Meeting Attendance   |
|--------------------------------|--------------------------|------------------|----------------------------|-------------|------------------------------|---|
| Dr Anne Wright CBE (Chair)     | Lay (Chair)              | England          | 49,999.92                  | nil         | 7 out of 8                   | Nom 4 out of 4<br>ARC 6 out of 6                  |
| Sinead Burns                   | Lay                      | Northern Ireland | 13,962                     | 1197.84     | 8 out of 8                   | ARC 6 out of 6<br>Inv 2 out of 2<br>AP 1 out of 2 |
| Josie Forte                    | Registrant               | England          | 13,962                     | 115.10      | 8 out of 8                   | AP 2 out of 2<br>Rem 1 of 1                       |
| Mike Galvin                    | Lay                      | England          | 13,962                     | 397.84      | 8 out of 8                   | ARC 6 out of 6<br>AP 2 out of 2                   |
| Lisa Gerson                    | Registrant               | Wales            | 13,962                     | 210.50      | 8 out of 8                   | AP 2 out of 2<br>Nom 2 out of 4                   |
| Ken Gill <sup>i</sup>          | Lay                      | England          | 3,490.50                   | nil         | 2 out of 2                   | ARC 2 out of 2                                    |
| Rosie Glazebrook <sup>ii</sup> | Lay                      | England          | 10,471.50 (until Dec 2022) | nil         | 3 out of 5                   | Nom 1 out of 2                                    |
| Clare Minchington +            | Lay                      | England          | 14,586.99                  | 424.80      | 8 out of 8                   | Rem 1 out of 1<br>ARC 4 out of 4                  |
| Frank Munro                    | Registrant               | Scotland         | 13,962                     | 388.73      | 8 out of 8                   | AP 1 out of 2                                     |
| David Parkins                  | Registrant               | England          | 13,962                     | nil         | 8 out of 8                   | ARC 6 out of 6                                    |
| Tim Parkinson                  | Lay                      | England          | 13,962                     | 464.25      | 8 out of 8                   | Rem 3 out of 3<br>Inv 2 out of 2<br>AP 1 out of 1 |
| Roshni Samra                   | Registrant               | England          | 13,962                     | 42.20       | 8 out of 8                   | AP 2 out of 2                                     |
| William Stockdale              | Registrant               | Northern Ireland | 3,490.50                   | 456.76      | 2 out of 2                   | Nomco 1 out of 1                                  |
| Glenn Tomison <sup>ii</sup> +  | Registrant               | England          | 12,346.47 (until Dec 2022) | 240.10      | 5 out of 5                   | Rem 3 out of 3<br>Inv 2 out of 2                  |

<sup>1</sup>The Advisory Panel meeting is a meeting of the following committees: Companies, Education, Registration and Standards.

## Reference and administrative details

The GOC is the statutory regulator for the optical professions in the UK and is constituted as a body corporate under the Opticians Act 1989, as updated by its section 60 amending legislation which came into effect on 30 June 2005.

On 12 December 2012, the GOC was registered as a charity by the Charity Commission in England and Wales (registered charity number 1150137).

GOC registered office is located at 10 Old Bailey, London, EC4M 7NG.

### Bankers

**Lloyds Banking Group (incorporating Bank of Scotland)**  
4th Floor, 25 Gresham Street,  
London, EC2V 7HN

### Internal auditors

**TIAA Ltd** (from 31 March 2020)  
Artillery House, Fort Fareham,  
Newgate Lane, Fareham, PO14 1AH

### External auditors

**haysmacintyre LLP**  
10 Queen Street Place,  
London, EC4R 1AG

### Investment Advisors

**Brewin Dolphin Limited**  
12 Smithfield Street,  
London, EC1A 9BD

## Council

|                                   |  |
|-----------------------------------|--|
| <b>Dr Anne Wright CBE (Chair)</b> | (appointed 19 February 2021 to 18 February 2025)     |
| <b>Sinead Burns</b>               | (reappointed 1 October 2020 until 30 September 2024) |
| <b>Josie Forte</b>                | (reappointed 1 April 2021 until 31 March 2025)       |
| <b>Mike Galvin</b>                | (reappointed 1 April 2021 until 31 March 2025)       |
| <b>Lisa Gerson</b>                | (appointed 1 May 2021 until 30 April 2025)           |
| <b>Ken Gill</b>                   | (appointed 1 January 2023 until 31 December 2027)    |
| <b>Rosie Glazebrook</b>           | (reappointed 1 January 2019 until 31 December 2022)  |
| <b>Clare Minchington</b>          | (reappointed 1 April 2021 until 31 March 2025)       |
| <b>Frank Munro</b>                | (appointed 5 July 2021 until 4 July 2025)            |
| <b>David Parkins</b>              | (reappointed 15 March 2020 until 14 March 2024)      |
| <b>Tim Parkinson</b>              | (appointed 16 April 2020 until 15 April 2024)        |
| <b>Roshni Samra</b>               | (reappointed 1 April 2021 until 31 March 2025)       |
| <b>William Stockdale</b>          | (appointed 1 January 2023 until 31 December 2027)    |
| <b>Glenn Tomison</b>              | (reappointed 1 January 2019 until 31 December 2022)  |

## Senior Management Team

|                           |                                   |
|---------------------------|-----------------------------------|
| <b>Leonie Milliner</b>    | Chief Executive & Registrar       |
| <b>Steve Brooker</b>      | Director of Regulatory Strategy   |
| <b>Yeslin Gearty</b>      | Director of Corporate Services    |
| <b>Philipsia Greenway</b> | Director of Change                |
| <b>Dionne Spence</b>      | Director of Regulatory Operations |



Section 2

# Our Fitness to Practise Report



## What is fitness to practise?

A registrant is fit to practise, train or carry on business if they have the relevant skills, knowledge, health and character to perform their work and/or practise safely. The Standards define the standards of behaviour and performance that are expected of registrants. One of our core functions is to investigate and act when registrants' fitness to practise, train or carry on business is impaired.

**£400,000**

of financial savings  
across hearings  
and casework

### How we deal with concerns

Anyone can raise a concern with us if they think a registrant is not fit to practise (or train or run a GOC-registered business) and we receive concerns from members of the public, patients, carers, employers, the police and other registrants. If we receive information which could potentially call into question a registrant's fitness, we may need to investigate.

### Overview of our fitness to practise performance

- achieved financial savings of over £400,000 across hearings and casework against reforecast budget through innovative and prompt responses to operational challenges (e.g. potential increased legal charges and impact of part-heard hearings).

- delivered the revised illegal practice protocol to a positive response.
- secured positive quality assurance from three audits (TIAA internal audit, PSA deep dive (triage) and annual independent review.)
- commissioned a new case management system to further improve how we store and manage case-work information.

### Our fitness to practise committee decisions

| Outcome                              | Number of outcomes |
|--------------------------------------|--------------------|
| No further action/ no case to answer | 4                  |
| Misconduct found but not impaired    | 3                  |
| Impaired with no sanction            | 2                  |
| Warning                              | 5                  |
| Fines                                | 0                  |
| Conditional Registration             | 1                  |
| Suspension                           | 14                 |
| Erasure                              | 11                 |

### Triage

There was very little change in the volume of concerns received this year (448 in 2022/23 as compared to 452 in 2021/22). During this reporting year we opened 104 new investigations: a 23 percent conversion rate.

Almost 40 per cent of concerns received related to clinical issues; almost 30 per cent related to registrants' conduct, with the remainder a mix of conviction, health and blended issues.

### Investigations

We continue to make improvements in the time taken to investigate new concerns:

- 17% reduction in investigation caseload.
- 34% reduction in the open median.
- 14% reduction in the decision median.
- 46% of new investigation to representations within 30 weeks.
- 87% of new investigation to representations within 40 weeks.
- 26% increase in cases disclosed on hearings.

We ended the year with 78 open concerns that were over one year old and reduced our open cases over two years old by over 22 per cent.

Of the 78 concerns that have been opened for longer than one year, 80 per cent are at post case examiner stage, so are either scheduled for a hearing or awaiting a hearing date. Of those opened for longer than two years, 85 per cent are at post case examiner stage, and 15 per cent are in active investigation or awaiting a health assessment.

We continue to increase the case examiner referral rate to a fitness to practise committee, ending the year with a rolling 61 per cent against 41 per cent in 2021/22. We consider this a positive indicator of our commitment to ensure that only the most serious allegations are being opened.

Including case examiner decisions, we ended the year with a 76-week median closure rate.

### Hearings

- 53% of all cases concluded within 78 weeks.
- sustained 76-week median for all final decisions.
- scheduled 72 more hearing days than previous year.
- 75% of cases scheduled within 30 weeks, 100% within 34 weeks.
- our hearings team continued to support remote and in person events. 94 per cent of our substantive events, and 99 per cent of our non-substantive events were heard remotely.
- in 2022/23, the fitness to practise committee considered 54 substantive hearings, resolving 40 cases. 14 scheduled cases went part-heard during 2022/23, 12 of these in the first half of the year.

**87%**  
of new investigation  
to representations  
within 40 weeks

Anyone can raise a concern with us if they think a registrant is not fit to practise (or train or run a GOC-registered business) and we receive concerns from members of the public, patients, carers, employers, the police and other registrants.



Section 3  
**Our Finance  
Report**



## Financial Review of the Year Ended 31 March 2023

Section 32 (2) of the Opticians Act 1989 provides that *'the accounts for each financial year of the Council shall be audited by auditors to be appointed by them and shall as soon as may be after they have been audited be published and laid before Parliament'*. Council prepares an annual financial report which identifies its financial position and is submitted to the government for scrutiny.

The Audit, Risk and Finance Committee (ARC) met six times this year, focusing on audit and risk at three meetings and on finance at the other meetings. The committee reviewed the systems of Council's internal financial controls and received an annual report from the internal and external auditors. It also reviewed financial performance, operational and compliance controls, and risk management.

In 2022/23, financial performance for the year (measured by net income) was £0.8m deficit (2020/21 £1.0m surplus). The year started with a budget that achieved break-even for business-as-usual operations and included further plans for spending £1.9m from strategic reserves on several important strategic projects, aiming at a net deficit of £1.6m. The actual results for the year significantly improved the budgeted expectations by £0.8m. These improved operations were achieved whilst facing volatile market conditions in 2022, affecting our investment asset market value, reducing it by £0.8m from the budget.

Income for the year was £10.3m (2021/22 £10.0m). £10.0m (2021/22 £9.8m) was related to annual renewal fees.

During the year we incurred £10.5m expenditure (2021/22 £9.5m). Increased expenditure is due to the delivery of our enhanced business plan and budget for the year.

We continue to maintain a robust position regarding cash resources and investments, so the trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future as a going concern.

### Reserves policy

Council is responsible for making judgments about the appropriate level of reserves for the organisation to hold. This is to ensure that there is a prudent level of reserves to provide for unexpected variations in spending or income patterns or to fund exceptional future spending. Council will review these reserves at least annually, at the time of setting the budget for each financial year in consultation with the Audit, Risk and Finance Committee and the Investment Committee.

All our reserves are unrestricted and as of 31 March 2023, the total reserves were £8.9m (2021/22 £9.6m). The target range for non-designated funds as per reserves policy is from £2.3m to £3.8m. As of 31 March 2023, total non-designated funds net of tangible fixed assets was within this range at £3.3m (2021/22 £3.1m).

In setting the reserves policy, the Council has identified four designated reserves: legal cost reserve, strategic reserve, COVID-19 reserve, and infrastructure/ dilapidation reserve. The legal cost reserve (£0.7m) is to mitigate risk of high-value complex cases arising over and above planned levels. The strategic reserve (£2.0m) supports the delivery of specific projects and initiatives outlined in the GOC's strategic plans. The COVID-19 reserve (£0.9m) is a contingency reserve to provide against the risk of falling income due to pandemic. The infrastructure/dilapidation reserve (£1.3m) is designed to build funds to develop infrastructure should the GOC leave its current premises at the end of the lease period.

During the year, £1.2m (2021/22 £0.7m) was spent from the strategic reserve for strategic projects. Those strategic projects are the education strategic review (ESR), implementation of our IT strategy, standards review and completion of CET/CPD transition, people plan, incorporating our HR strategy, and fit for the future projects. Several of these projects are multi-year programmes of work. All strategic projects are designed to bring long-term benefits to the organisation.

£0.1m expenses were identified as complex legal cases during the year and funded through the legal costs reserve. We have reduced the Covid-19 reserve by £0.9m.

The reserves policy is revised every three years, to enable us to manage financial risks and create capacity for long term strategic projects. We plan to carry out our next review later in 2023, aligning our reserves with the upcoming five-year strategic plan and financial strategy. It will also enable us to better utilise our reserves, such as our Covid-19 reserve, to meet our statutory objectives.

We maintain reserves at an appropriate level according to the Charity Commission guidelines.

### Investment policy

The working capital policy recognises that all deposits must be secure, liquid and not exposed to currency risk. The investment policy statement recognises the additional needs of the GOC, as we seek to ensure that funds provide reasonable returns within acceptable risk profiles. The revised Investment Policy was approved by Council in March 2023, after being reviewed and recommended by the Investment Committee in November 2022.

Trustees have wide powers of investment outlined in the Trustee Act 2000, which includes the power to delegate some responsibilities to an investment manager. We have appointed Brewin Dolphin as investment advisers to ensure we can make best use of the proceeds to meet our strategic aims and for future financial stability. The investment officer (Director of Corporate Services) continues to manage the short-term cash reserve and liaise with the investment managers in respect of the investment strategy.

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards), including Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities Act;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charitable company will continue on that basis.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Each of the trustees, who held office at the date of approval of this trustees' report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

Approved by the trustees on 27 September 2023,  
and signed on their behalf by



**Dr Anne Wright CBE**  
Chair, GOC

## Independent Auditors Report to the Trustees of General Optical Council

### Opinion

We have audited the financial statements of General Optical Council for the year ended 31 March 2023 which comprise Statement of Financial Activities, the Balance Sheet and the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities

for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

- we have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page xx, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Opticians Act 1989 and the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- enquiries of management regarding correspondence with regulators and tax authorities;
- discussions with management including consideration of non-compliance with laws and regulation and fraud;

- evaluating management's controls designed to prevent and detect irregularities;
- review of ARC and Council meeting minutes
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)

This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

### Haysmacintyre LLP

Statutory Auditors  
 10 Queen Street Place   
 London  
 EC4R 1AG

Date: 8 November 2023

## Statement of Financial Activities for the Year Ended 31 March 2023

|                                     | Notes | Unrestricted Funds<br>£'000 | Total<br>2022/23<br>£'000 | Total<br>2021/22<br>£'000 |
|-------------------------------------|-------|-----------------------------|---------------------------|---------------------------|
| <b>Income from:</b>                 |       |                             |                           |                           |
| Charitable activities               | 4     | 10,028                      | 10,028                    | 9,798                     |
| Investments                         | 5     | 312                         | 312                       | 239                       |
| <b>Total</b>                        |       | <b>10,340</b>               | <b>10,340</b>             | <b>10,037</b>             |
| <b>Expenditure on:</b>              |       |                             |                           |                           |
| Raising Funds                       | 12    | 44                          | 44                        | 47                        |
| Charitable activities               | 6     | 10,494                      | 10,494                    | 9,446                     |
| <b>Total resources expended</b>     |       | <b>10,538</b>               | <b>10,538</b>             | <b>9,493</b>              |
| Net (losses) / gains on investments | 12    | (559)                       | (559)                     | 442                       |
| <b>Net (expenditure) / income</b>   |       | <b>(757)</b>                | <b>(757)</b>              | <b>986</b>                |
| <b>Reconciliation of funds:</b>     |       |                             |                           |                           |
| Total funds brought forward         |       | 9,613                       | 9,613                     | 8,627                     |
| <b>Total funds carried forward</b>  |       | <b>8,856</b>                | <b>8,856</b>              | <b>9,613</b>              |

There are no recognised gains or losses other than those recognised above. All activities are continuing. All the transactions in 2022/23 and 2021/22 were unrestricted. The notes on pages 38 – 54 form part of these financial statements.

## Balance Sheet for the Year Ended 31 March 2023

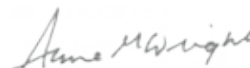
|  | Notes | 2022/23<br>£'000 | 2021/22<br>£'000 |
|--|-------|------------------|------------------|
| <b>Fixed assets:</b>                           |       |                  |                  |
| Tangible fixed assets                          | 11    | 742              | 814              |
| Investments                                    | 12    | 8,694            | 9,260            |
| <b>Total fixed assets</b>                      |       | <b>9,436</b>     | <b>10,074</b>    |
| <b>Current assets:</b>                         |       |                  |                  |
| Debtors  | 13    | 433              | 525              |
| Short term deposits                            |       | 8,950            | 7,700            |
| Cash at bank and in hand                       |       | 1,253            | 1,848            |
| <b>Total current assets</b>                    |       | <b>10,637</b>    | <b>10,073</b>    |
| <b>Current liabilities:</b>                    |       |                  |                  |
| Creditors: amounts falling due within one year | 14    | (11,216)         | (10,534)         |
| <b>Net current assets</b>                      |       | <b>(579)</b>     | <b>(461)</b>     |
| <b>Total assets less current liabilities</b>   |       | <b>8,857</b>     | <b>9,613</b>     |
| <b>Net assets</b>                              |       | <b>8,857</b>     | <b>9,613</b>     |
| <b>Represented by:</b>                         |       |                  |                  |
| Unrestricted funds:                            |       |                  |                  |
| Designated funds                               | 16    | 4,850            | 5,750            |
| General funds                                  | 16    | 4,007            | 3,863            |
| <b>Total funds</b>                             |       | <b>8,857</b>     | <b>9,613</b>     |

The notes on pages 38 – 54 form part of these financial statements.

The financial statements were approved and authorised by the Council on 27 September 2023 and were signed on its behalf by:

**Dr Anne Wright CBE**

Chair, GOC



## Cash Flow Statement for the Year Ended 31 March 2023

|  | 2022/23<br>£'000 | 2021/22<br>£'000 |
|--|------------------|------------------|
| <b>Cash flows from operating activities:</b>   |                  |                  |
| <b>Reconciliation of net (expenditure) / income to net cash flow from operating activities:</b>  |                  |                  |
| Net income / expenditure for the reporting period (as per the statement of financial activities) | (757)            | 986              |
| Depreciation   | 156              | 136              |
| Loss on disposal of fixed assets   | –                | 102              |
| (Gains) / losses on investment income  | 559              | (442)            |
| Dividends, interest and rents from investments   | (312)            | (239)            |
| Decrease / (Increase) in debtors   | 91               | 12               |
| Increase/ (decrease) in creditors  | 682              | 385              |
| <b>Net cash provided by (used in) operating activities</b>                                       | <b>419</b>       | <b>939</b>       |
| <b>Cash flows from investing activities:</b>   |                  |                  |
| Dividends, interest and rents from investments   | 312              | 239              |
| Purchase of tangible fixed assets  | (84)             | (33)             |
| Proceeds from sale of investments  | 2,811            | 1,678            |
| Movement in short term deposit account (more than three months)                                  | (1,250)          | –                |
| Movement in Cash held in investment  | (73)             | 117              |
| Purchase of Investments  | (2,730)          | (1,752)          |
| <b>Net cash provided by (used in) investing activities</b>                                       | <b>(1,014)</b>   | <b>249</b>       |
| <b>Change in cash and cash equivalents in the reporting period</b>                               | <b>(595)</b>     | <b>1,188</b>     |
| Cash and cash equivalents at the beginning of the reporting period                               | 1,848            | 660              |
| <b>Cash and cash equivalents at the end of the reporting period</b>                              | <b>1,253</b>     | <b>1,848</b>     |
| <b>Cash and cash equivalents at the end of the reporting period</b>                              |                  |                  |
| Cash at bank and in hand   | 1,253            | 1,848            |

The notes on pages 38 – 54 form part of these financial statements.

## Notes to the Financial Accounts for the Year Ended 31 March 2023

### 1. General information

The GOC is constituted as a body corporate under the Opticians Act 1989, as updated by amending legislation which came into effect on 30 June 2005. We are also registered as a charity by the Charity Commission in England and Wales (registered charity number 1150137). Our registered office is at 10 Old Bailey, London EC4M 7NG.

### 2. Accounting policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements have been prepared in accordance with accounting and reporting by Charities SORP, 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), Charities SORP FRS 102, and the Charities Act 2011.

We are required to submit the accounts to the Privy Council who lay them before Parliament.

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

### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

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. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The trustees consider the following item to be an area subject to estimation and judgement.

#### Depreciation:

The useful economic lives of tangible fixed assets are based on management's judgement and experience. When management identifies that actual useful economic lives differ materially from the estimates used to calculate depreciation, that charge is adjusted retrospectively. As tangible fixed assets are not significant, variances between actual and estimated useful economic lives will not have a material impact on the operating results. Historically no changes have been required.

#### i. Going concern

The trustees (Council members) consider there are no material uncertainties about the charity's ability to continue as a going concern. With respect to the next reporting period, 2023/24, the most significant area of uncertainty relates to volatility of market values of investments where majority of our reserves are held with. The short to mid-term outlook for financial markets, may create a risk to our ambitious performance plans, although our budget for

2023/24 and anticipated registrant fee income indicates that we will have sufficient funds to deliver our regulatory functions and business plan. In reviewing our financial position, reserve levels and future plans, Council members' have confidence that the charity remains a going concern. The financial statements have been prepared on a going concern basis.

#### ii. Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Our income mainly comprises fees from registered optometrists, dispensing opticians and bodies corporate. Fees charged for annual retention are payable in advance between January and March each year and are recognised in the period to which they relate.

We also receive registration fees from students, which are payable for the year or period ending 31 August in line with the academic year and credited in the accounts for the year to which they relate.

Investment income is recognised when interest or dividends fall due and is stated gross of recoverable tax.

Sales and other income are recognised when the related goods or services are provided.

#### iii. Expenditure

Resources are expended directly in pursuit and support of the charitable aims of the organisation. Expenditure on charitable activities comprises of Fitness to Practise, legal compliance, registration and education and standards related cost. Expenditure is recognised on an accruals basis as a liability is incurred.

Expenditure is allocated to a particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity is apportioned based on staff time attributable to each activity.

Support costs include governance costs and other support costs. Governance costs include those incurred in the governance of the organisation and its assets and are primarily associated with constitutional and statutory requirements. Costs include direct costs of external audit, legal fees and other professional advice.

Support costs have been apportioned between all activities based on staff head counts. The allocation of support and governance costs is analysed in table six on p41.

Resources expended are included in the statement of financial activities on an accruals basis. All liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

#### iv. Fixed assets

Tangible fixed assets are stated at cost, net of depreciation.

Expenditure is capitalised where the cost of the asset, or group of assets, exceeds £1,000.

Website planning costs are charged to the statement of financial activities as incurred. Other website costs are capitalised as a fixed asset only where they lead to the creation of an enduring asset delivering tangible future benefits whose value is at least as great as the amount capitalised.

An impairment review is undertaken of the net asset value of the website at each balance sheet date. Expenditure to maintain or operate the development website is charged to the statement of financial activities.

#### v. Depreciation

Assets are depreciated in equal instalments over the following periods:

|   |                                |
|---|--------------------------------|
| IT equipment                            | 3 years                        |
| Website/intranet/online renewal         | 3 years                        |
| Office furniture and equipment          | 10 years                       |
| Leasehold improvements (office fit-out) | Over the lease term (15 years) |

Depreciation is provided so as to write off the cost, less residual value, of the assets evenly over their estimated useful lives.

#### vi. Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at their transaction value and subsequently measured at their fair value as at the balance sheet date. Movements in the fair values of investments are shown as unrealised gains and losses in the statement of financial activities.

Investments comprise shares, funds, cash, or deposits held as investments. The investments are limited to cash in instant access or term deposits and permitted investments in line with the investment policy approved by Council in March 2023.

#### vii. 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.

#### viii. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### ix. Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### x. Creditors and provisions for liabilities

Creditors and provisions are recognised when the charity has a present legal or constructive obligation as a result of a past event. They are recognised when it is probable that a transfer of economic benefit will be required to settle the obligation and a reliable estimate can be made of the obligation.

Where a present obligation exists for FtP cases as a result of a past event and estimate can be made of the obligation, then this is provided for. The accuracy of the provision will depend on the assumptions made about the progress of individual cases and is subjected to a significant degree of uncertainty.

#### xi. Funds and reserves

All of our funds are unrestricted and can be expended at our discretion to help deliver our objectives.

We have set designated funds aside as follows:

- Legal costs reserve – established to cover the cost of high-value complex cases arising over and above planned levels.
- Strategic reserve – established to support specific strategic projects and initiatives outlined in the GOC's five-year strategic plan and Budget and beyond.
- COVID-19 reserve – established as a contingency reserve to mitigate the risk of falling registrant income.
- Infrastructure & dilapidations Reserve – established to build up adequate funds in developing the infrastructure should we leave current premises.

#### xii. Taxation

We are not registered for VAT and VAT on expenditure is expensed as part of the cost of the goods or services supplied.

#### xiii. Operating leases

The annual rentals are charged to the statement of financial activities over the term of the lease.

#### xiv. Employee benefits

**Short-term benefits** - Short-term benefits, including holiday pay, are recognised as an expense in the period in which the service is received.

**Employee termination benefits** - Termination benefits are accounted for on an accrual basis and in line with FRS 102.

**Pension scheme** - Council contributes to a defined contribution pension scheme for the benefit of its employees under an auto-enrolment scheme, the assets of which are administered by Royal London. During 2022/23 the Council created another defined contribution pension scheme with Smart Pensions for certain panel members who were identified as workers.

The assets of the schemes are held independently from those of the Charity in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

|   | 2022/23<br>£'000 | 2021/22<br>£'000 |
|---|------------------|------------------|
| <b>4. Income from charitable activities</b> |                  |                  |
| Registration and renewal fee                | 10,016           | 9,779            |
| Continuing Education Training provider      | 12               | 19               |
| <b>Total</b>                                | <b>10,028</b>    | <b>9,798</b>     |

|                                  | 2022/23<br>£'000 | 2021/22<br>£'000 |
|----------------------------------|------------------|------------------|
| <b>5. Income from Investment</b> |                  |                  |
| Interest from fixed deposits     | 44               | 1                |
| Dividend income                  | 269              | 238              |
| <b>Total</b>                     | <b>312</b>       | <b>239</b>       |

|                                 | Direct<br>Cost<br>£'000 | Support<br>Cost<br>£'000 | Total<br>2022/23<br>£'000 |
|---------------------------------|-------------------------|--------------------------|---------------------------|
| <b>6. Charitable activities</b> |                         |                          |                           |
| Fitness to practise (Note 6a.)  | 4,381                   | 2,198                    | 6,579                     |
| Registration                    | 678                     | 404                      | 1,082                     |
| Education                       | 1,190                   | 611                      | 1,801                     |
| Policy & standards              | 407                     | 166                      | 573                       |
| Communications                  | 276                     | 182                      | 458                       |
| <b>Total</b>                    | <b>6,933</b>            | <b>3,561</b>             | <b>10,494</b>             |

Comparative figures below:

|                                | Direct<br>Cost<br>£'000 | Support<br>Cost<br>£'000 | Total<br>2021/22<br>£'000 |
|--------------------------------|-------------------------|--------------------------|---------------------------|
| <b>Charitable activities</b>   |                         |                          |                           |
| Fitness to practise (Note 6a.) | 3,691                   | 1,911                    | 5,602                     |
| Registration                   | 541                     | 392                      | 933                       |
| Education & standards          | 1,444                   | 662                      | 2,106                     |
| Policy                         | 224                     | 187                      | 411                       |
| Communications                 | 282                     | 112                      | 394                       |
| <b>Total</b>                   | <b>6,182</b>            | <b>3,264</b>             | <b>9,446</b>              |

The following table analyses the Fitness to Practise costs:

|   | 2022/23<br>£'000 | 2021/22<br>£'000 |
|---|------------------|------------------|
| <b>6a. Fitness to practise including Legal compliance</b> |                  |                  |
| Legal fees on investigations                              | 605              | 692              |
| Other investigation costs                                 | 1,898            | 1,468            |
| Hearing costs   | 1,335            | 964              |
| Dispute mediation   | 252              | 240              |
| Legal compliance  | 292              | 327              |
| Support costs   | 2,198            | 1,911            |
| <b>Total</b>  | <b>6,579</b>     | <b>5,602</b>     |

|                         | Management<br>£'000 | Governance<br>£'000 | Facilities<br>£'000 | HR<br>£'000 | Finance<br>£'000 | IT<br>£'000  | 2022/23<br>Total<br>£'000 |
|-------------------------|---------------------|---------------------|---------------------|-------------|------------------|--------------|---------------------------|
| <b>7. Support costs</b> |                     |                     |                     |             |                  |              |                           |
| Fitness to practise     | 75                  | 423                 | 482                 | 315         | 226              | 677          | 2,198                     |
| Registration            | 14                  | 78                  | 89                  | 58          | 42               | 124          | 404                       |
| Education               | 21                  | 118                 | 134                 | 88          | 63               | 188          | 611                       |
| Policy & Standards      | 6                   | 32                  | 36                  | 24          | 17               | 51           | 166                       |
| Communications          | 6                   | 35                  | 40                  | 26          | 19               | 56           | 182                       |
| <b>Total</b>            | <b>122</b>          | <b>685</b>          | <b>781</b>          | <b>511</b>  | <b>367</b>       | <b>1,096</b> | <b>3,561</b>              |

Comparative figures below:

|                            | Management<br>£'000 | Governance<br>£'000 | Facilities<br>£'000 | HR<br>£'000 | Finance<br>£'000 | IT<br>£'000  | 2021/22<br>Total<br>£'000 |
|----------------------------|---------------------|---------------------|---------------------|-------------|------------------|--------------|---------------------------|
| <b>Support costs</b>       |                     |                     |                     |             |                  |              |                           |
| Fitness to practise        | 66                  | 380                 | 427                 | 229         | 195              | 614          | 1,911                     |
| Registration               | 14                  | 78                  | 87                  | 47          | 40               | 126          | 392                       |
| Education and<br>Standards | 23                  | 132                 | 148                 | 79          | 67               | 213          | 662                       |
| Policy                     | 7                   | 37                  | 42                  | 22          | 19               | 60           | 187                       |
| Communications             | 4                   | 22                  | 25                  | 14          | 11               | 36           | 112                       |
| <b>Total</b>               | <b>114</b>          | <b>649</b>          | <b>729</b>          | <b>391</b>  | <b>332</b>       | <b>1,049</b> | <b>3,264</b>              |

Governance costs includes fees and expenditure incurred in relation to Council and the committees, external and internal audit fees and staff cost related to supporting the governance activities. Support cost is allocated to different activities on the basis of staff numbers.

The details of the governance cost included under support cost are as follows.

Members' fees and expenses include Council (trustees) and committee members costs.

|                            | 2022/23<br>£'000 | 2021/22<br>£'000 |
|----------------------------|------------------|------------------|
| <b>Governance costs</b>    |                  |                  |
| Members' fees and expenses | 242              | 233              |
| Staff cost                 | 333              | 241              |
| External audit fees        | 24               | 21               |
| Internal audit fees        | 23               | 24               |
| Other governance cost      | 63               | 130              |
| <b>Total</b>               | <b>685</b>       | <b>649</b>       |

|  | 2022/23<br>£'000 | 2021/22<br>£'000 |
|--|------------------|------------------|
| <b>8. Net income for the year are stated after charging:</b> |                  |                  |
| Fees paid to external auditors - haysmacintyre:              |                  |                  |
| external audit fee   | 24               | 21               |
| Internal audit fees  | 23               | 24               |
| Depreciation of fixed assets                                 | 156              | 136              |

|                                | 2022/23<br>£'000 | 2021/22<br>£'000 |
|--------------------------------|------------------|------------------|
| <b>9. Staff costs</b>          |                  |                  |
| <b>Staff employment costs:</b> |                  |                  |
| Salaries                       | 4,502            | 3,884            |
| Settlements                    | 73               | 15               |
| National insurance             | 497              | 370              |
| Pension costs                  | 395              | 346              |
| <b>Total</b>                   | <b>5,467</b>     | <b>4,615</b>     |

|  | 2022/23    | 2021/22   |
|--|------------|-----------|
| <b>Average number of staff</b>                   |            |           |
| Chief Executive's office                         | 1          | 1         |
| Management team                                  | 4          | 6         |
| Fitness to practise                              | 38         | 33        |
| Registration                                     | 9          | 7         |
| Strategy   | 20         | 17        |
| Governance, compliance, performance reporting    | 6          | 6         |
| Corporate services (Facilities, HR, Finance, IT) | 18         | 17        |
| Change   | 7          | -         |
| <b>Total</b>                                     | <b>102</b> | <b>87</b> |

The number of staff whose taxable emoluments fell into higher salary bands was:

|                             | 2022/23 | 2021/22 |
|-----------------------------|---------|---------|
| £60,000 but under £70,000   | 5       | 5       |
| £70,000 but under £80,000   | 4       | 3       |
| £80,000 but under £90,000   | 2       | 1       |
| £90,000 but under £100,000  | -       | 2       |
| £100,000 but under £110,000 | 1       | -       |
| £130,000 but under £140,000 | 1       | 1       |

During the year, Council paid £91,441 for eleven members of staff in this category (2021/22 £82,018 for eleven members of staff) to a defined contribution pension scheme. The trustees (Council members) consider the SMT (see page 28, REFERENCE AND ADMINISTRATIVE DETAIL) to be key management personnel.

The trustees are also paid fees and reimbursed expenses for their travel and subsistence. The details are in table nine. No amounts are paid directly to third parties that are not already disclosed in table nine.

Remuneration and benefits received by key management personnel (SMT) are as follows:

|   | 2022/23<br>£'000 | 2021/22<br>£'000 |
|---|------------------|------------------|
| <b>Key management personnel</b>           |                  |                  |
| Gross Pay                                 | 505              | 528              |
| Employer national insurance contributions | 60               | 60               |
| Employer pension contributions            | 48               | 51               |
| Benefits                                  | 1                | 3                |
| <b>Total</b>                              | <b>614</b>       | <b>642</b>       |

|                               | Fees<br>£      | Expenses<br>£ | 2022/23<br>Total<br>£ |
|-------------------------------|----------------|---------------|-----------------------|
| <b>10. Trustees' expenses</b> |                |               |                       |
| Sinead Burns                  | 13,962         | 1,198         | 15,160                |
| Josie Forte                   | 13,962         | 115           | 14,077                |
| Mike Galvin                   | 13,962         | 398           | 14,360                |
| Lisa Gerson                   | 13,962         | 211           | 14,173                |
| Ken Gill**                    | 3,491          | -             | 3,491                 |
| Rosie Glazebrook *            | 10,472         | -             | 10,472                |
| Clare Minchington             | 14,587         | 425           | 15,012                |
| Frank Munro                   | 13,962         | 389           | 14,351                |
| David Parkins                 | 13,962         | -             | 13,962                |
| Tim Parkinson                 | 13,962         | 464           | 14,426                |
| Roshni Samra                  | 13,962         | 42            | 14,004                |
| William Stockdale**           | 3,491          | 457           | 3,947                 |
| Glenn Tomison *               | 12,346         | 240           | 12,587                |
| Dr Anne Wright CBE            | 50,000         | -             | 50,000                |
| <b>Total</b>                  | <b>206,082</b> | <b>3,938</b>  | <b>210,020</b>        |

\* Retired during the year

\*\* Appointed during the year.

Comparative figures below.

|                           | <b>Fees<br/>£</b> | <b>Expenses<br/>£</b> | <b>2021/22<br/>Total<br/>£</b> |
|---------------------------|-------------------|-----------------------|--------------------------------|
| <b>Trustees' expenses</b> |                   |                       |                                |
| Sinead Burns              | 13,962            | -                     | 13,962                         |
| Josie Forte               | 13,962            | -                     | 13,962                         |
| Mike Galvin               | 13,962            | -                     | 13,962                         |
| Lisa Gerson**             | 12,799            | -                     | 12,799                         |
| Rosie Glazebrook          | 13,962            | -                     | 13,962                         |
| Clare Minchington         | 13,962            | -                     | 13,962                         |
| Frank Munro**             | 10,382            | -                     | 10,382                         |
| David Parkins             | 13,962            | -                     | 13,962                         |
| Tim Parkinson             | 13,962            | -                     | 13,962                         |
| Roshni Samra              | 13,962            | -                     | 13,962                         |
| Helen Tilley*             | 1,423             | -                     | 1,423                          |
| Glenn Tomison             | 16,254            | -                     | 16,254                         |
| Dr Anne Wright CBE        | 48,452            | -                     | 48,452                         |
| <b>Total</b>              | <b>201,005</b>    | <b>-</b>              | <b>201,005</b>                 |
| <b>Number of trustees</b> |                   |                       | <b>12</b>                      |

\* Retired during the year

\*\* Appointed during the year.

Opticians Act 1989, schedule 1 of the act, paragraph 11 (2) b allows us to pay fees to trustees for attending Council meetings.

|                                     | Office,<br>furniture<br>and<br>equipment<br>£'000 | Refurbishment<br>£'000 | IT<br>hardware<br>£'000 | IT software<br>£'000 | Capital<br>work-in<br>progress<br>£'000 | Total<br>£'000 |
|-------------------------------------|---|------------------------|-------------------------|----------------------|---|----------------|
| <b>11. Tangible fixed assets</b>    |   |                        |                         |                      |   |                |
| Cost as at 1 April 2022             | 304   | 1,058                  | 297                     | 1,459                | -                                       | 3,117          |
| Add: Cost of additions              | -   | -                      | 19                      | -                    | 65                                      | 84             |
| Less: Disposals                     | -   | -                      | -                       | -                    | -                                       | -              |
| Transfers                           | -   | -                      | -                       | -                    | -                                       | -              |
| <b>Total at 31 March 2023</b>       | <b>304</b>  | <b>1,058</b>           | <b>316</b>              | <b>1,459</b>         | <b>65</b>                               | <b>3,201</b>   |
| <b>Less: Depreciation</b>           |   |                        |                         |                      |   |                |
| As at 1 April 2022                  | (187)   | (467)                  | (256)                   | (1,393)              | -                                       | (2,303)        |
| Charged in the year                 | (30)  | (74)                   | (28)                    | (24)                 | -                                       | (156)          |
| Disposals                           | -   | -                      | -                       | -                    | -                                       | -              |
| <b>Total at 31 March 2023</b>       | <b>(217)</b>                                      | <b>(541)</b>           | <b>(284)</b>            | <b>(1,417)</b>       | <b>-</b>                                | <b>(2,459)</b> |
| <b>Net book value 31 March 2023</b> | <b>87</b>   | <b>517</b>             | <b>32</b>               | <b>42</b>            | <b>65</b>                               | <b>742</b>     |
| <b>Net Book Value 31 March 2022</b> | <b>117</b>  | <b>591</b>             | <b>41</b>               | <b>65</b>            | <b>-</b>                                | <b>815</b>     |

|                            | 2022/23<br>£'000 | 2021/22<br>£'000 |
|----------------------------|------------------|------------------|
| <b>12. Investment</b>      |                  |                  |
| Investments b/f            | 9,176            | 8,659            |
| Additions                  | 2,730            | 1,752            |
| Disposals                  | (2,811)          | (1,678)          |
| Realised gains             | (126)            | 108              |
| Unrealised gains/ (losses) | (432)            | 335              |
| Investments c/f            | 8,537            | 9,176            |
| Cash                       | 157              | 84               |
| <b>Total portfolio</b>     | <b>8,694</b>     | <b>9,260</b>     |

Total portfolio includes cash held with equity managers. During the year £44,110 (2021/22 £46,911) was incurred as investment management fees and has been disclosed on the Statement of Financial Activities as Raising Funds.

|                    | 2022/23<br>£'000 | 2021/22<br>£'000 |
|--------------------|------------------|------------------|
| <b>13. Debtors</b> |                  |                  |
| Prepayments        | 289              | 391              |
| Other debtors      | 9                | 10               |
| Accrued income     | 135              | 124              |
| <b>Total</b>       | <b>433</b>       | <b>525</b>       |

|   | 2022/23<br>£'000 | 2021/22<br>£'000 |
|---|------------------|------------------|
| <b>14. Creditors: Amounts falling due within one year</b> |                  |                  |
| Trade creditors   | 36               | 97               |
| Deferred income (note 14a)                                | 10,078           | 9,303            |
| Accruals  | 853              | 906              |
| Other tax and social security                             | 155              | 129              |
| Other creditors   | 94               | 99               |
| <b>Total</b>  | <b>11,216</b>    | <b>10,534</b>    |

|  | 2022/23<br>£'000 | 2021/22<br>£'000 |
|--|------------------|------------------|
| <b>14a. Deferred income</b>                          |                  |                  |
| At 1 April   | 9,303            | 9,004            |
| Amount deferred during the year                      | 10,127           | 9,479            |
| Amount released to Statement of Financial Activities | (9,352)          | (9,180)          |
| <b>Total</b>   | <b>10,078</b>    | <b>9,303</b>     |

Accruals include rent accrual amounting to £99,856 (2021/22 £213,658).

Income from registrant renewal fees received in advance is deferred and will be released as income in 2023/24.

|  | 2022/23<br>£'000 | 2021/22<br>£'000 |
|--|------------------|------------------|
| <b>15. Financial Instruments</b>                       |                  |                  |
| Financial assets measured at fair value                | 8,694            | 9,260            |
| Financial assets measured at amortised cost            | 10,348           | 9,682            |
| Financial liabilities measured at amortised cost       | (1,138)          | (1,231)          |
| <b>Net financial assets measured at amortised cost</b> | <b>17,904</b>    | <b>17,711</b>    |

(a) Financial assets measured at fair value include investments.

(b) Financial assets measured at amortised cost include short term deposits and cash in hand, trade debtors, other debtors, and accrued income

(c) Financial liabilities measured at amortised cost include trade creditors, other creditors, and accruals.

|                                      | 2022<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Transfers /<br>gain / loss<br>£'000 | 2023<br>£'000 |
|--------------------------------------|---------------|-----------------|----------------------|-------------------------------------|---------------|
| <b>16. Funds</b>                     |               |                 |                      |                                     |               |
| <b>Unrestricted funds</b>            |               |                 |                      |                                     |               |
| <b>Designated funds</b>              |               |                 |                      |                                     |               |
| Legal cost reserve                   | 700           | -               | (114)                | 114                                 | 700           |
| Strategic reserve                    | 2,000         | -               | (1,181)              | 1,181                               | 2,000         |
| Covid -19 reserve                    | 1,800         | -               | -                    | (900)                               | 900           |
| Infrastructure/dilapidations reserve | 1,250         | -               | -                    | -                                   | 1,250         |
| <b>Total designated funds</b>        | <b>5,750</b>  | <b>-</b>        | <b>(1,295)</b>       | <b>395</b>                          | <b>4,850</b>  |
| <b>General funds</b>                 |               |                 |                      |                                     |               |
| Income and expenditure reserve       | 3,863         | 10,340          | (9,243)              | (954)                               | 4,007         |
| <b>Total funds</b>                   | <b>9,613</b>  | <b>10,340</b>   | <b>(10,539)</b>      | <b>(558)</b>                        | <b>8,857</b>  |

Comparative figures below.

|                                      | 2021<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Transfers /<br>gain / loss<br>£'000 | 2022<br>£'000 |
|--------------------------------------|---------------|-----------------|----------------------|-------------------------------------|---------------|
| <b>Funds</b>                         |               |                 |                      |                                     |               |
| <b>Unrestricted funds</b>            |               |                 |                      |                                     |               |
| <b>Designated funds</b>              |               |                 |                      |                                     |               |
| Legal cost reserve                   | 700           | -               | (217)                | 217                                 | 700           |
| Strategic reserve                    | 2,000         | -               | (714)                | 714                                 | 2,000         |
| Covid -19 reserve                    | 900           | -               | -                    | 900                                 | 1,800         |
| Infrastructure/dilapidations reserve | 500           | -               | -                    | 750                                 | 1,250         |
| <b>Total designated funds</b>        | <b>4,100</b>  | <b>-</b>        | <b>(931)</b>         | <b>2,581</b>                        | <b>5,750</b>  |
| <b>General funds</b>                 |               |                 |                      |                                     |               |
| Income and expenditure reserve       | 4,527         | 10,037          | (8,562)              | (2,138)                             | 3,863         |
| <b>Total funds</b>                   | <b>8,627</b>  | <b>10,037</b>   | <b>(9,494)</b>       | <b>443</b>                          | <b>9,613</b>  |

All the reserves are un-restricted. The legal cost reserve is to mitigate the risk of high-value complex cases arising over and above planned levels. The Strategic reserve is held to support the delivery of specific strategic projects and initiatives outlined in the GOC's strategic plan. The COVID-19 reserve is a contingency reserve and is created to mitigate the risk of falling registration income. Infrastructure/dilapidations reserve is set up to build in funds in developing the infrastructure needed should we leave the current premises when lease term expires.

|   | <b>Unrestricted<br/>funds<br/>£'000</b> | <b>Total<br/>2022/23<br/>£'000</b> | <b>Total<br/>2021/22<br/>£'000</b> |
|---|---|------------------------------------|------------------------------------|
| <b>17. Analysis of net assets by fund</b> |   |                                    |                                    |
| Tangible fixed assets                     | 742                                     | 742                                | 814                                |
| Investments                               | 8,694                                   | 8,694                              | 9,260                              |
| Current assets                            | 10,637                                  | 10,637                             | 10,073                             |
| Current liabilities                       | (11,216)                                | (11,216)                           | (10,534)                           |
| <b>Total net assets</b>                   | <b>8,857</b>                            | <b>8,857</b>                       | <b>9,613</b>                       |

**18. Pension commitments**

We operate a defined contribution auto-enrolment pension scheme on behalf of employees. The assets of the scheme are held separately from those of Council in an independently administered fund. The total expense incurred during the year was £394,575 (2021/22 £345,902). There were £18,665 in outstanding contributions in 2022/23, (2021/22 £67,699) included in the balance sheet.

**19. Commitments under operating leases**

At 31 March 2023, the charity had the following future lease payments under operating leases.

|   | <b>2022/23<br/>£'000</b> | <b>2021/22<br/>£'000</b> |
|---|--------------------------|--------------------------|
| <b>20. Commitments under operating leases</b> |                          |                          |
| <b>Land and buildings</b>                     |                          |                          |
| Within one year                               | 620                      | 620                      |
| In two to five years inclusive                | 608                      | 1,229                    |
| Over five years                               | -                        | -                        |
|   | <b>2022/23<br/>£'000</b> | <b>2021/22<br/>£'000</b> |
| <b>Office Equipment lease</b>                 |                          |                          |
| Within one year                               | 25                       | 28                       |
| In two to five years inclusive                | -                        | 15                       |

The total charge of all operating leases to the statement of financial activities as at 31 March 2023 was £624,407 (2021/22 £548,220).

## 21. Related party transactions

During the year, members of Council receive fees and related expenditure through Council payroll (refer to table ten for details).

The following Council members declared related party transactions during the year:

- David Parkins' spouse, Dr Susan Blakeney is a case examiner. During the year we paid Susan £5,859 in fees for her services.

|  | <b>At 1 April<br/>2022<br/>£'000</b> | <b>Cash flows<br/>£'000</b> | <b>At 31 March<br/>2023<br/>£'000</b> |
|--|--------------------------------------|-----------------------------|---------------------------------------|
| <b>22. Analysis of changes in net debt</b> |                                      |                             |                                       |
| Cash and cash equivalents                  |                                      |                             |                                       |
| Cash                                       | 1,848                                | (595)                       | 1,253                                 |
| Cash equivalents                           | 7,700                                | 1,250                       | 8,950                                 |
| <b>Total</b>                               | <b>9,548</b>                         | <b>655</b>                  | <b>10,203</b>                         |

**General Optical Council**

10 Old Bailey

London

EC4M 7NG

[optical.org](http://optical.org)

ISBN: 978-1-5286-4607-9

E-Number: E03031125

