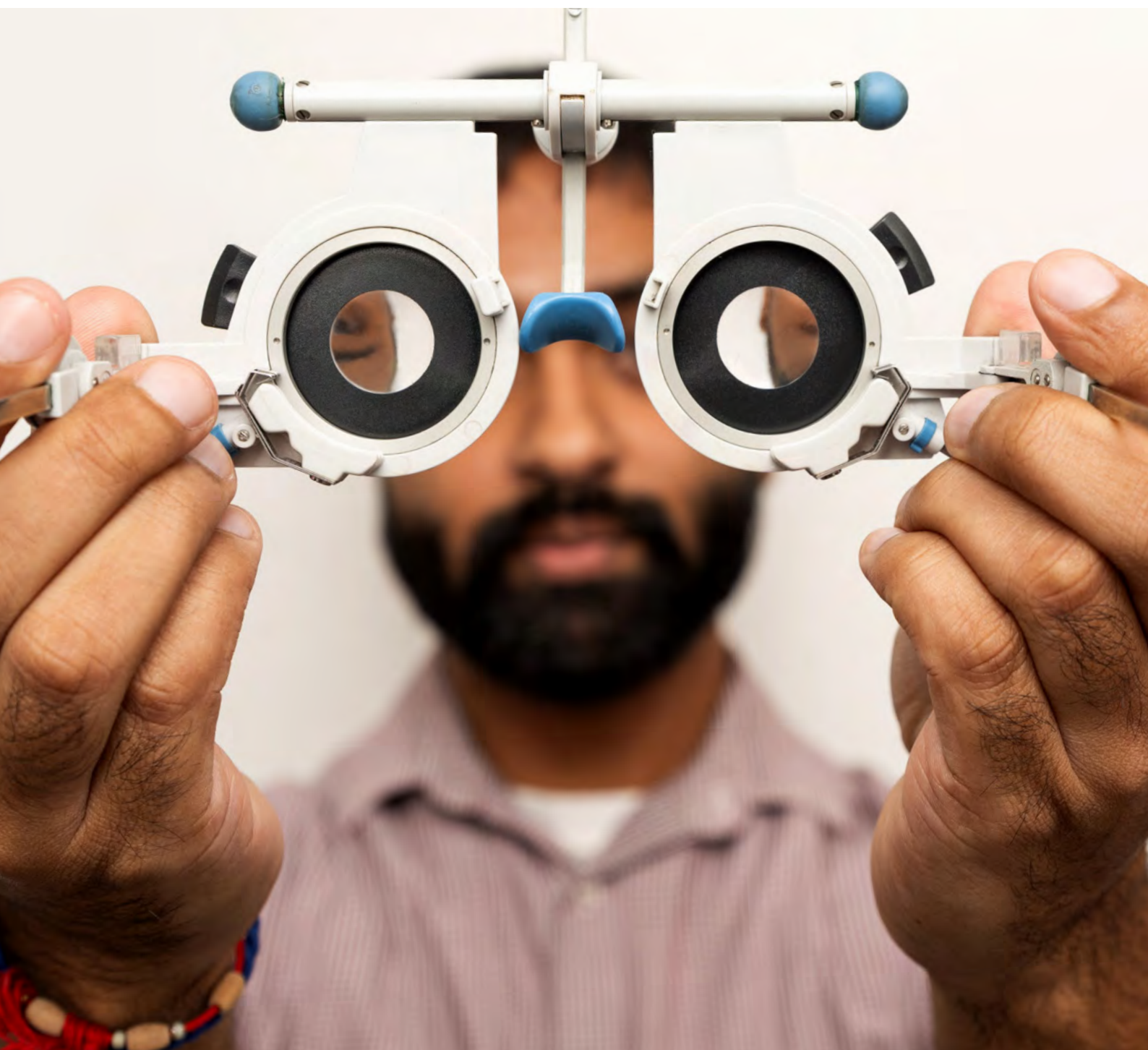


ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025



General Optical Council

Annual report and accounts

For the period 1 April 2024 to 31 March 2025

Presented to the Houses of 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

Ordered by the House of Commons to be printed on
10 December 2025

HC 1359

General Optical Council Annual Report, Annual Fitness to Practise Report and Financial Statements for the Year Ended 31 March 2025

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.

©Copyright 2025 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: 978-1-5286-5974-1

E-Number: E03326561

12/2025

Contents

Introduction

- 2 Message from the Chair and Chief Executive
- 4 Introduction

SECTION ONE

How we deliver public benefit

- 7 Mission and Strategic Objectives
- 8 Five-year plan
- 9 Highlights of 2024/25
- 13 Plans for 2025/26
- 16 Internal controls, audit function and risk management approach
- 19 Our people
- 22 Our structure, governance and management
- 27 Reference and administrative details

SECTION TWO

Our Fitness to Practise Report

- 28 Full report

SECTION THREE

Our Finance Report

- 31 Accounts for 24/25

A message from the Chair and Chief Executive



Leonie Milliner
Chief Executive and Registrar



Dr Anne Wright CBE
Chair

We are delighted to present the annual report and accounts of the General Optical Council for 2024-25, which sets out how we have fulfilled our statutory obligations as a regulator and a charity.

This annual report is the first under our new corporate strategy, which was developed during this period, and the first from our new home in Canary Wharf. We have a new mission – safe and effective eyecare for all – but our ambition remains to be a world-class regulator: agile, robust and effective in the deployment of our regulatory responsibilities, well regarded by stakeholders and continuing to meet all the Professional Standards Authority's (PSA) Standards of Good Regulation.

Our new strategic objectives – creating fairer and more inclusive eye care services; supporting responsible innovation and protecting the public; and preventing harm through agile regulation – will guide our future work, but we are still firmly focused, as ever, on supporting registrants to uphold high standards

of care and ensuring public protection. In 2024-25 we were delighted to have met all 18 Standards of Good Regulation for the third year in a row. Thank you to all of our staff, Council and members who helped us achieve this.

We also launched new Standards of Practice for Optometrists and Dispensing Opticians, Standards for Optical Students, and Standards for Optical Businesses, which came into effect on 1 January 2025. The new standards were implemented following an extensive period of consultation and stakeholder feedback and reflect changing patient expectations in the context of changes in the sector and in service delivery in each part of the United Kingdom. We would like to thank registrants and stakeholders for their invaluable feedback in the development of the new standards.

WE HAVE
MET ALL 18
STANDARDS OF
GOOD
REGULATION

**OPTICAL
PROFESSIONALS
FACE CHALLENGING
WORKING
CONDITIONS**

We took steps towards modernising business regulation, seeking views on a modernised model that would extend regulation to all businesses providing specified restricted functions. The changes will require legislative reform and aim to strengthen public protection, provide a fairer trading environment for businesses, and support the Government's planned shift in care from hospitals to communities.

2024 marked the final year of our three-year Continuing Professional Development (CPD) cycle (2022-2024), the first to be completed since the transition from our previous Continuing Education and Training (CET) scheme to the CPD scheme. It was pleasing that, by the end of the cycle on 31 December 2024, 98% of registrants had met their requirements.

Our policy research this year focused on challenging issues impacting patients and the public and our registrants: addressing inequalities in eye care services and supporting registrants experiencing harassment, bullying, abuse and discrimination. Our 2024 public perceptions research revealed that whilst patients remain highly satisfied with the eye care they've received, patients from an ethnic minority background and those with a disability were less satisfied. The research also showed that the most vulnerable patients experience significantly worse outcomes. Our corporate strategy for 2025-30 will aim to address some of the issues around equal access to eyecare.

Our 2024 registrant survey revealed that optical professionals are continuing to face challenging working conditions which are affecting their ability to provide safe patient care. Levels of harassment, bullying or abuse remain high, and survey respondents said they were more likely to find it difficult to provide patients with effective care due to the impact of such behaviours. This is an area of significant concern for us as a regulator. Our updated Standards of Practice introduced tougher standards that explicitly reference behaviour between colleagues and require optical businesses to put in place support for registrants who have experienced discrimination, bullying or harassment in the workplace, but there is more for us and the

sector to do in the coming years to ensure registrants are fully supported.

In 2024-25 we said goodbye to some long serving Council members: Sinead Burns (lay Council member), Josie Forte (registrant Council member), Mike Galvin (lay Council member), Clare Minchington (lay Council member) and Roshni Samra (registrant Council member). We would like to thank them all for their contributions to the GOC.

We also welcomed some new faces, as Raymond Curran (registrant Council member), Kathryn Foreman (lay Council member), Ros Levenson (lay Council member), Poonam Sharma (registrant Council member) and Cathy Yelf (lay Council member) joined the Council and have already started making important contributions to the GOC's work. We were also pleased to welcome Rupa Patel and Desislava Pirkova as new Council Associates.

Dr Anne Wright CBE was reappointed by the Privy Council as Chair of Council for a further four-year term and current Council members Lisa Gerson, Frank Munro and Tim Parkinson were also reappointed for further four-year terms.

We would personally like to extend our thanks to all of the staff, Council, members, workers, registrants and stakeholders, who have contributed to the important work showcased in the annual report. 2024-25 has much to be proud of as we continue our important mission of ensuring safer and effective eye care for all.

Dr Anne Wright CBE

Chair

Leonie Milliner

Chief Executive and Registrar



Introduction

We regulate eye care services in the United Kingdom

Our charitable purpose and statutory role are to protect and promote the health and safety of the public by promoting high standards of professional education, conduct and performance amongst optometrists and dispensing opticians, those training to be optometrists and dispensing opticians, and bodies corporate conducting business in optometry or dispensing optics in the UK. As of 31 March 2025, there were 34,895 optometrists, dispensing opticians, student 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 [here](#) on our website.

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
- Investigating and acting where registrants' fitness to practise, train or carry on business may be impaired

REGISTRANTS

	2024/25		2023/24		2022/23		2021/22		2020/21	
Optometrist	18,725	54%	17,698	52%	17,401	52%	16,932	51%	16,267	50%
Dispensing optician	6,805	20%	6,594	20%	6,912	21%	7,060	21%	7,190	22%
Student optometrist	5,163	15%	5,307	16%	5,145	15%	4,990	15%	4,640	14%
Student dispensing optician	1,268	4%	1,254	4%	1,267	4%	1,331	4%	1,383	4%
Business registrant	2,934	8%	2,852	8%	2,921	9%	2,861	9%	2,796	9%
TOTAL	34,895		33,705		33,646		33,174		32,276	

ANNUAL REGISTRANT FEE

	2024/25	2023/24	2022/23	2021/22	2020/21	2019/20
Optometrists	£405	£380	£360	£360	£360	£350
Dispensing opticians	£405	£380	£360	£360	£360	£350
Corporate bodies	£405	£380	£360	£360	£360	£350
Students	£30	£30	£30	£30	£30	£30
Low income fee	£285	£260	£260	£260	£260	£250

Our income

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

In 2024-25, there was an increase in the main registration fee for optometrists, dispensing opticians, and body corporates of 6.6%, to £405, in line with inflation.

Fees for students remained the same at £30, and the discount for low-income fees remained at £120, meaning that the low-income fee increased to £285.

In the previous year, registrant fees were increased to £380. Between 2020 and 2023, registration fees remained at £360.

About this report

This annual report sets out the activities we have undertaken from 1 April 2024 to 31 March 2025 to fulfil our statutory role and charitable purpose, and financial statements for the year ended 31 March 2025. 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.

‘Our charitable purpose and statutory role are to protect and promote the health and safety of the public’





SECTION ONE

**HOW
WE DELIVER
PUBLIC
BENEFIT**

Our Mission and Strategic Objectives

Our mission is to protect the public by upholding high standards in eye care services

2024-25 marked the final year of our 'Fit for the Future' strategy for 1 April 2020 to 31 March 2025, which set out our vision to be recognised for delivering world-class regulation and excellent customer service. Our vision was underpinned by the following three strategic objectives:

**CREATING
FAIRER AND
MORE INCLUSIVE
EYE CARE
SERVICES**

**SUPPORTING
RESPONSIBLE
INNOVATION AND
PROTECTING
THE PUBLIC**

**PREVENTING
HARM THROUGH
AGILE
REGULATION**

Our five-year plan

On 1 April 2025 we launched our new strategy

Our new strategy is more outward focused, and describes what we plan to do to achieve our vision of safe and effective eye care for all. Our priorities for 2025-30 are organised under the following three strategic objectives and ensure that we deliver public benefit through our work:

- Creating fairer and more inclusive eye care services
- Preventing harm through agile regulation

- Supporting responsible innovation and protecting the public

This section of our annual report describes how we delivered public benefit in the final year of our corporate strategy and outlines our ambitious programme of work and investment in strategic projects as we embark on our new strategy.

OUR FIVE-YEAR PLAN



General Optical Council

Highlights of 2024/25

Implementing our Standards of Practice to enhance public protection

New Standards of Practice for Optometrists and Dispensing Opticians, Standards for Optical Students, and Standards for Optical Businesses came into effect on 1 January 2025.

The new standards reflect changing patient expectations in the context of changes in the sector and in service delivery in each part of the United Kingdom. We improved the clarity and alignment of our standards to contemporary issues which emerged during our review, and whilst most of the existing standards did not change, we made key changes to address the following:

- Delivering better care for patients in vulnerable circumstances
- Requiring registrants to identify themselves and their role and advise patients who will provide their care
- Maintaining appropriate professional boundaries, including prohibiting conduct of a sexual nature with patients
- Promoting better workplace cultures by explicitly referencing inclusive behaviour between colleagues and ensuring employers support staff who have experienced discrimination, bullying or harassment in the workplace
- Keeping updated on developments in digital technologies and applying professional judgement when utilising the data they generate to inform decision making
- Maintaining confidentiality when sharing patient images online
- Demonstrating leadership in practice, for example by supporting the education and training of others



Implementing updated requirements for education and training

By September 2024 most pre-registration qualifications we approve in optometry and dispensing optics admitted first year students into programmes that met our new Education and Training Requirements (ETR). These new programmes provide an integrated route to GOC registration, combining patient facing professional and clinical experience with academic study.

'We improved the clarity and alignment of our standards to contemporary issues which emerged during our review'

NEW
STANDARDS OF
PRACTICE CAME
INTO EFFECT ON
1 JANUARY
2025

98% OF
REGISTRANTS
MET THEIR CPD
REQUIREMENTS

We approved recruitment for the first dispensing optics apprenticeship to be delivered by the Association of British Dispensing Opticians (ABDO), providing an additional, flexible route for potential dispensing opticians to achieve a GOC approved qualification and to join the register.

We also noted the first integrated optometry and independent prescribing qualification under the ETR to be delivered by Glasgow Caledonian University.

We continue to fund the Sector Partnership for Optical Knowledge and Education (SPOKE), which provides a valuable opportunity for the academic community to work collaboratively together in developing their qualifications to meet the ETR. During 2024/25, SPOKE published its third specialist qualifications output entitled *Enhancing the scope of practice in optical professionals* and their fifth output entitled *Developing autonomy in student optical professionals*.

A particular highlight was our approval as an external quality assurance provider for the dispensing optics apprenticeship standard by the Institute for Apprenticeships and Technical Education (IfATE). This will enable more providers to offer dispensing optician apprenticeships and therefore increase student numbers in the context of workforce capacity constraints and widening participation in optical careers.

End of the 2022-24 Continuing Professional Development (CPD) cycle

This year marked the final year of our three-year CPD cycle (2022-2024), the first to be completed since the transition from our previous Continuing Education and Training (CET) scheme to our new Continuing Professional Development (CPD) scheme.

By the end of the CPD cycle, on 31 December 2024, 98% of registrants met their requirements, which is slightly higher than

previous years and shows that registrants have adapted successfully to the new scheme.

The new scheme saw the introduction of CPD record review, which was introduced for quality assurance purposes to ensure that registrants are undertaking CPD which aligns with their scope of practice and professional development needs, and that they are keeping good-quality records of CPD they complete.

Addressing inequalities in eye care services

Our 2024 public perceptions research revealed that whilst patients remain satisfied with the eye care they've received, patients from an ethnic minority background and those with a disability were less satisfied. The research also showed that the most vulnerable patients experience significantly worse outcomes.

As a result, we strengthened our standards of practice to improve care for patients in vulnerable circumstances. We will aim to further reduce these inequalities through our corporate strategy for 2025-30, which includes an objective to create fairer and more inclusive eye care services.



WE ACHIEVED
A BRONZE
AWARD FOR
EQUALITY AND
INCLUSION

Supporting registrants experiencing harassment, bullying, abuse and discrimination

The findings from our 2024 registrant survey revealed that optical professionals are continuing to face challenging working conditions which are affecting their ability to provide safe patient care.

The research also showed that levels of harassment, bullying or abuse remain high with the main source of these behaviours being patients and service users. However, one in five respondents reported personally experiencing harassment, bullying or abuse from managers or colleagues. Similarly, levels of discrimination remain high, with 31% reporting they had experienced this in the last 12 months.

Respondents experiencing harassment, bullying or abuse, and those experiencing discrimination, were more likely to find it difficult to provide patients with sufficient care. This indicates that poor working conditions can impact not only on one's mental health and well-being but also the quality and safety of patient care.

Our updated Standards of Practice introduced tougher standards that explicitly reference behaviour between colleagues and require optical businesses to put in place support for registrants who have experienced discrimination, bullying or harassment in the workplace.

Modernising business regulation and registration

We sought views on a modernised model of business regulation that would extend regulation to all businesses providing specified restricted functions. The changes will require legislative reform and aim to strengthen public protection, provide a fairer trading environment for businesses, and support the Government's planned shift in care from hospitals to communities.

We conducted our first survey exclusively with

business registrants, which showed innovation is common across registered businesses with an increasing uptake of digital technologies. However, workforce pressures are a key business challenge and there is concern about the future of primary eye care.

Our ongoing commitment to equality, diversity and inclusion (EDI)

As part of our going commitment to EDI, we developed an EDI action plan for 2023/24 to help us transition to a new strategy. The plan saw us deliver initiatives aimed at better supporting our EDI leadership, develop our organisational culture and improving EDI governance. This included introducing a new freedom to speak up policy, ensuring all of our staff received training on structural discrimination, making sure our managers understood reasonable adjustments, and the development of an organisational management style guide. We continued to develop our member recruitment activity to improve inclusion and ensure we remove barriers for candidates, so that our we reflect the diversity of the communities we work with.

We achieved a Bronze TIDemark award from the Employers Network for Equality and Inclusion (ENEI) in recognition of our progress in EDI. We earned an overall score of 68%, which places the GOC in the second highest stage of the TIDE roadmap.

The evaluation highlighted our strength in EDI strategy and planning, where we achieved a score of 95%. It also identified some areas for us to focus on going forward in leadership and accountability, training and development, and procurement.

Investing in our digital platforms

We began work on the development of a new website which will be more modern and introduce a refined navigation menu, making it easier for registrants and the public to find the information they need and complete tasks.

OUR NEW
OFFICE IS A
SMALLER, MORE
COST-EFFECTIVE
SPACE

We began a major digital project in developing a new, updated MyGOC platform, which will offer an improved user experience for registrants and better customer service.

We successfully achieved the Cyber Essentials Plus accreditation, which is a National Cyber Security certification that protect organisations against a whole range of cyber-attacks. By obtaining the Cyber Essentials Plus certification, we have demonstrated we have the appropriate technical controls in place to protect ourselves, staff and customers against cyber security threats faced in the current landscape.

Developing our corporate strategy for 2025-30

We launched a consultation to gain feedback on our proposed new five-year strategy, which included a revised mission and new vision of 'safe and effective eye care for all', as well as three new strategic objectives.

The new strategy saw a shift in our approach, aiming to become more agile in response to developments in technology, eye-care service redesign, and the need for enhanced capability and capacity of the optical workforce to meet patient needs, and preventing harm before it arises.

It also includes our EDI strategy, which describes our commitment to promoting equality of opportunity and eliminating discrimination as both a regulator and as a responsible employer, describing our long term EDI objectives and how we intend to meet them.

Moving our office space to Canary Wharf

We announced our office move to One Canada Square in Canary Wharf, East London. The new office is a smaller, more cost-effective space which will support our more collaborative, agile, hybrid working style, and offers excellent transport connections. The space, on the 29th floor, also has a hearings suite with up to date audio-visual facilities to facilitate both in person and remote fitness to practise hearings. The new office opened in summer 2025.

Meeting all PSA Standards of Good Regulation for third year running

For the third year in a row, we met all 18 of the Professional Standards Authority's (PSA) Standards of Good Regulation, further affirming that we are fulfilling our mission to protect the public by upholding high standards in eye care services. The PSA's report highlighted progress in several key areas, including our commitment to EDI through our staff networks, as well as recognising our work in response to findings from annual surveys, such as the joint statement published on bullying, harassment, abuse and discrimination following our 2023 registrant survey.

New Council members

In 2024-25 we welcomed Kathryn Foreman as a new lay Council member, replacing Sinead Burns (lay Council member).

On 31 March 2025 we said goodbye to Josie Forte (registrant Council member), Mike Galvin (lay Council member), Clare Minchington (lay Council member) and Roshni Samra (registrant Council member). On 1 April 2025 we welcomed Raymond Curran (registrant Council member), Ros Levenson (lay Council member), Poonam Sharma (registrant Council member) and Cathy Yelf (lay Council member).

Dr Anne Wright CBE was reappointed by the Privy Council as Chair of Council for a further four-year term. Lisa Gerson, Frank Munro and Tim Parkinson were also reappointed for a further four-year term.

We also welcomed Rupa Patel and Desislava Pirkova as new Council Associates in 2024-25, who will gain boardroom experience through taking part in GOC Council meetings and associated activity.

'We successfully achieved the Cyber Essentials Plus accreditation'

Our Plans for 2025/26

The 2025-26 financial year marks the first year of our new five-year corporate strategy designed to protect the public and uphold public confidence in the professions and businesses we regulate

It demonstrates how we will protect the public and ensure registrants can contribute to their full professional capabilities across each part of the UK and achieve our ambition to become a world-class regulator.

Carrying out our statutory responsibilities

We will continue to fulfil our statutory purpose of protecting the public. We will do this through upholding our core functions:

- **Set standards for the performance and conduct of our registrants**
We will develop two pieces of guidance for registrants to support them in understanding and applying the new standards of practice. These will be on the topics of maintaining appropriate sexual boundaries and care for patients in vulnerable circumstances. We will also begin preparations for a substantive review of our standards for business registrants.

- **Maintain a register of individuals who are fit to practise or train as optometrists or dispensing opticians, and bodies corporate who are fit to carry on business as optometrists or dispensing opticians.**
This year we expect to register around 34,000 individuals and businesses. We will also introduce a major upgrade to MyGOC, our online platform for registrants, to improve the service we provide.

‘We will develop two pieces of guidance for registrants to support them in understanding and applying the new standards of practice’



- **Approve qualifications leading to registration**
This year we will introduce new quality assurance processes to support the ETR. We will also publish guidance mapping certain international qualifications against the ETR and develop processes for education providers wishing to offer qualifications for international applicants.
- **Investigate and act where registrants' fitness to practise, train or carry on business may be impaired**
We will continue to embed improvements we have made in the delivery of our fitness to practise function, including realising the benefits of our recent investment in a digital case management system.



'We know other organisations use our annual surveys to understand the eye care workforce and patient expectations'

Supporting the sector to provide safe and effective eye care for all

In 2025-26 we expect to publish the outcomes of our annual surveys of eye care businesses, individual registrants, and the public. We use these findings to help us to track trends in the sector and we know that other organisations use them to understand the eye care workforce and patient expectations.

We will conduct our first thematic review on the topic of commercial practices and patient safety, following concerns raised in last year's registrant survey about short testing times, overbooking clinics and sales targets. This will involve looking at how the features of our existing regulatory system, such as standards, education/CPD, and fitness to practise are working to address the concerns identified. We will also seek to understand how the system beyond regulation, including legislative and contractual requirements and self-regulation, is addressing the risks.

We will administer our CPD scheme, which gives registrants the ability to tailor their learning and development to their needs, maximising their professional capability. Following the end of the 2022-24 cycle, we will capture feedback, develop the scheme and consider policy changes for the CPD scheme from 2028 onwards.

We will continue to engage with a wide range of individuals and organisations through our optical familiarisation programme to deepen our understanding of the eye care sector, including by visiting different practices and care settings around the UK.

Creating fairer and more inclusive eye care services and contributing to the wider healthcare agenda

We will publish the findings of our research into the lived experiences of patient and GOC registrant groups and the difficulties they face in accessing, using, or delivering eye care. We know from our research that some patient



**MODELS OF
SIGHT TESTING
VARY ACROSS THE
UK – THERE IS NO
‘STANDARD’**

groups have less positive experiences than others and that particular groups of registrants are more likely to experience challenging working conditions, which can impact on their ability to deliver safe patient care. This research will delve more deeply into the ‘lived experiences’ of these groups to provide us with greater insight and understanding, which will help us and others to create fairer and more inclusive eye care services.

In 2025-2026 we expect to finalise proposals for legislative reform of business regulation. Nearly half of businesses sit outside of GOC regulation – we want to close this regulatory gap, remove unnecessary restrictions on businesses and modernise the regulatory framework. We will publish the outcome of the formal consultation on our proposals and the

findings of research with patients to get their views. We will also take forward the findings of research we commissioned last year to understand the risks of the different elements of a sight test not being carried out at the same time, by the same person and / or in the same place. We know that models of sight testing vary across the UK – there is no ‘standard’ model of sight test and requirements vary depending on NHS contractual requirements by nation. We will use this research to consider whether we need to update our 2013 statement on the testing of sight.

Delivering our ambitions

We will continue our public duty and commitment to progress EDI, which underpins all our work. This business plan coincides with the launch of our EDI strategy for 2025-30 to support the five-year corporate strategy. We will continue to publish an annual report covering our EDI activities both as an employer and a regulator as well as statistics on the demographic make-up of our registrants and the fairness of our regulatory decisions.

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 our Council and committees to ensure they inform decision-making and identify and manage any risk appropriately. We will set up a Project Delivery Unit as part of a new permanent fourth directorate to ensure our major projects are well implemented and deliver value for money. We will explore ways to strengthen the user voice in our decision-making to ensure that the needs of patients and the public lie at the heart of our regulatory approach.

We will refresh our approach to performance monitoring including by using a basket of indicators to assess progress against our three new strategic objectives. We will continue to invest in our staff with a new people strategy and a new performance behaviours framework to continue to build an engaging, inclusive culture where everyone feels valued and that they belong.

Our internal controls, audit function and risk management approach

Internal controls

The governance team is responsible for monitoring, advising and reporting on compliance with our policies and procedures. This includes advising on the management of interests policy, monitoring information governance requests, responding to corporate complaints and speaking up (otherwise known as whistleblowing) referrals and other associated activities.

We updated our corporate complaints policy in December 2024 to streamline the process and make it easier for complainants. The policy has two tiers. Complainants are entitled to refer a complaint they have been unable to resolve informally with the team to stage one for an appeal. If they feel that we have not resolved it at stage one they can request a stage three appeal. Prior to January 2025, the complaint process had three stages, though a similar process applied. Stage one under the old policy has now become the 'informal' stage, stage two has become stage one and stage three is now stage two. Due to the change in how we refer to complaints, we have split the data for 2024-25 so it reflects the change in policy.

'We updated our corporate complaints policy in December 2024 to streamline the process and make it easier for complainants'

Between April 2024 – December 2024 we received three requests for stage two appeals, one of which was upheld, one was partially upheld and one closed due to the complainant not responding to a request for more information.

Between January 2025 – March 2025 we received one request for a stage one appeal, which was upheld; and one request for a stage two appeal, which was not upheld.

This is a small reduction compared to the number of complaints we received in 2023/24 (seven stage two appeals and four stage three appeals). Complaints that were upheld or partially upheld identified the timeliness of our response to the original matter as the most common issue. Where complaints are upheld or partially upheld, lessons learnt have been cascaded to managers to improve our services.





We also have speaking up policies for staff and registrants. These are sometimes referred to as whistleblowing policies in other organisations. We received four referrals via our speaking up champion in 2024/25. This is a significant reduction from the number of referrals received in 2023/24 when ten referrals were made. Of the four received, one was made anonymously via letter with no contact information. The remaining three were requests for information or advice. One was from a member of staff asking for advice, and two were from registrants. One of the registrant referrals was referred to triage for assessment. Council approved a new 'freedom to speak up' policy for members, workers and employees in December 2025. All staff at the GOC have now completed mandatory training relevant to their role and the new policy is being embedded into our induction processes for new staff as well.

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 2024/25 the internal auditor was TIAA. The Audit, Risk and Finance Committee received the annual report on 7 May 2025 and noted the Head of Internal Audit Annual Opinion:

"TIAA is satisfied that, for the areas reviewed during the year, 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 General Optical Council from its various sources of assurance."

Risk management

Our approach to risk management is set out in our risk management policy. The risk management policy and risk appetite statement were last 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, Finance and Risk Committee (ARC) discuss and review the principal risks and uncertainties regularly throughout the year. ARC also examines 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, ARC produces an annual report on its activities. The most recent of these reports was received by Council in September 2024.

The Senior Management Team (SMT) regularly monitors existing and emerging risks

WE HAVE
SPEAKING UP
POLICIES FOR
REGISTRANTS
AND STAFF

SOME OF
OUR KEY RISKS
COME FROM
THE EXTERNAL
ENVIRONMENT

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
- 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.

In 2023-24 the annual report identified employee capability and resilience as an increasing risk for the GOC. Several mitigation measures were put in place in 2024-25, as was described in the report. These were successful in reducing risk and we have seen positive results in respect to the staff survey results and a reduction in staff speaking up referrals.

The principal areas of uncertainty in respect to the management of risk in 2024-25 has been the external financial environment. This is driven in part by changes in the geopolitical landscape, including the announcement of

trade tariffs by the US government. The GOC has been closely monitoring the performance of its investments with its investment manager to minimise the impact of fluctuations in global stock markets. Increases in employer national insurance contributions also had an impact on the GOC as an employer and will have impacted a number of its registrants. Economic pressures on employers and changes to fiscal policy and taxation by the UK government are key risks in the current era of economic uncertainty.

Internal risks include the substantial turnover of Council members in 2024-25, with over half of the Council being new appointments. While the new Council members will bring a wealth of skills, knowledge and expertise, there are risks associated with high turnover at a non-executive level, including a loss of institutional knowledge and an impact on established ways of working with the executive. In order to mitigate this, the GOC ensured it had a detailed induction programme, including several sessions led by Council members who departed the GOC in 2024-25. The Chair of Council, the Council lead for member development, Chief Executive and Registrar and Chief of Staff will continue to assess Council member development needs into 2025-26.

2025-26 is our first year under our new corporate strategy. We will update our risk management policy and risk appetite statement to ensure that they continue to align with our strategy and to respond to any areas of uncertainty.



'The GOC has been closely monitoring the performance of its investments'

Our people

In 2024-25 People and Culture continued to play an important role in supporting the GOC's strategic objectives and transition from the 2020-2025 corporate strategy into the next five-year strategy

This support focused on fostering a skilled, diverse and engaged workforce of employees, workers, members and consultants. People initiatives were aligned to the Fit for the Future strategic vision of delivering world-class regulation and excellent customer service.

Workforce

As of 31 March 2025, we employed 110 employees, with an annual employee turnover of 17.3%, just above the public sector average but a significant improvement on the previous year at 32.2%. An annual voluntary turnover standing at 13.7%.

Culture

Fostering a positive and inclusive culture remained a key priority throughout the year. Our focus on employee engagement was reinforced through the feedback in our pulse surveys and annual employee engagement survey. Results from the 2024/25 annual engagement survey showed an overall engagement score of 75%, a 14%-point increase from 2023. Our key area of strength being 'Line managers' scoring the highest with 90%, 4% points higher than the 2023 survey and significantly higher than all norms.

Pulse survey results throughout the year also improved consistently, with an employee Net Promoter Score of 21.67 in March 2025, compared to 9.41 in September, indicating that employee satisfaction is 'good' and employees would recommend GOC as a good place to work.

Both the pulse surveys and annual employee engagement survey continue to provide insights that inform action planning across directorates, helping to strengthen our culture and make the GOC a great place to work. The focus being to ensure that gains made in 2024/25 are maintained during 2025.

Recruitment and Retention

During the year 33 new people joined GOC and 19 left the organisation. In 2025/26 we had over 20 successful recruitment campaigns, which included internal recruitment and external direct and agency recruitment, demonstrating a successful talent acquisition strategy that aligned operational needs with our hiring strategies.



WE DELIVERED
A BROAD
PROGRAMME OF
CPD TRAINING

Driving High Performance

This year marked a significant milestone in the evolution of our performance management approach, with the development of a new Performance Behaviours Framework.

Designed to complement objective-setting, the framework introduces a clear, consistent approach for assessing both 'what' employees achieve and 'how' they go about their work. This dual focus supports our goal of fostering a high-performance culture, grounded in our values. The development process was highly collaborative, with strong employee engagement throughout. Employees played a crucial role during the consultation period, providing valuable feedback. The cross-functional and level working group shaped the approach and supporting tools, ensuring they reflect our values and ways of working.

The framework will be embedded in the 2025/26 performance management cycle and supported by a pilot programme, employee development and tailored guidance.

Learning and Development

Our learning and development strategy is informed by robust training needs analysis, stakeholder engagement, and a strong quality assurance process for learning and development providers. We measure its impact through feedback and assessing the alignment of skills development with the GOC organisational goals.

In 2024/25, continuous professional development was a priority, and we delivered a broad programme of training:

- 12 managers undertook the Foundation Management Training, to provide essential management skills and enhance management capability across GOC.
- 19 of our female employees attended the RADA 'Speaking up with Confidence & Impact' programme, in line with our ongoing commitment to inclusion. This workshop was specifically designed to address the unique challenges women often face in the workplace, particularly around self-esteem, self-promotion, visibility and stepping up into leadership roles with confidence. While these challenges are not exclusive to any one group, research highlights that women can face additional barriers in these areas. By offering this workshop, we aimed to provide women working at the GOC with practical tools to navigate these challenges, boost their confidence, and ensure their voices are heard.
- Completion of mandatory compliance training, primarily in Governance and IT
- The introduction of advanced certifications and functional learning tailored to specific roles.
- Continued delivery of a varied training calendar, supporting both core and specialist development needs.



FLEXIBLE AND
AGILE WORKING
REMAINS KEY TO
HOW WE DELIVER
OUR SERVICES

These achievements reflect our commitment to continuous improvement and our ability to adapt learning to meet organisational needs.

Reward and Recognition

In 2024/25, we continued to embed the new reward and recognition policy, supported by the revised pay bands, enhanced benefits package and recognition scheme that were introduced the previous year.

Our Chief Executive and Registrar leads a monthly All Staff Meeting where a key focus for everyone is the monthly Chief Executive Achievement Awards. These are a celebration of those who have been nominated by managers and colleagues for living our values and it is a truly uplifting moment when more than 85% of colleagues regularly come together to celebrate each other's achievements.

Employee Wellbeing

Flexible and agile working remains key to how we deliver our services, as we believe it better supports recruitment and retention of a balanced, qualified and geographically diverse workforce from right across the United Kingdom, as well as encouraging a good work-life balance.

Each month we continue to set aside one meeting free day as an opportunity for people to spend their time productively as they choose. We also provide one Empower Hour, for network leads to do planning work, hold closed sessions, and even host events.

In the last year, as well as providing a range of wellbeing resources, we delivered a wellbeing campaign, the goal being to engage colleagues in meaningful discussions, reflection, and activities to celebrate happiness and gratitude.

We also ran a working group to review the amount of time staff spend in routine internal corporate meetings and working groups. In addition to the meeting-free days, this review looked at recurring meetings and identified other activities which would support more productive meetings.

Compliance and Governance

A comprehensive review of members employment status began towards the end of 2024/25 following Council approving the allocation of strategic reserves to enable it. This review focused on assessing the status of current members and those former members whose term ended in December 2024. This work concluded that Hearing Panellists are workers and the review continues to assess the status of other members, including the assessment of financial liabilities if applicable, in relation to holiday pay and pensions.

Key updates included the development of our Sexual Harassment Policy and the enhancement of our Speaking Up Policy and Corporate Safeguarding Policy. The policy review process was consultative with input from employees in multiple departments and the Policy Review Group, to shape clear and accessible guidance for employees and managers.

To underpin our 2025 to 2030 strategy we have created a Directorate focused on People and Continuous improvement. This underlines our commitment to being people focused and ensuring that our people, our greatest assets, are equipped and poised to deliver their very best. Our immediate focus for 2025/26 is the embedding of our Performance and Behaviours Framework and a review of all our People Policies.

'We believe flexible working better supports recruitment and retention of a balanced, qualified and geographically diverse workforce from right across the United Kingdom'

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 as our regulator 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 on its charitable objectives for the 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
- 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 28). 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 2024-25. She was appointed on 18 February 2021 and completed her first four-year term during the year. She was reappointed by the Privy Council for a further four years (19 February 2025 – 18 February 2029).

Council appoints one of its members to act as 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.

Clare Minchington was appointed as SCM from 1 January 2023 and acted in that capacity throughout 2024-25.

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 2023-24 consisted of four non-statutory committees (Audit, Finance & Risk, 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 28. The Council is committed to conducting the majority of its business in public.

WE ARE
ACCOUNTABLE
TO PARLIAMENT
THROUGH
THE PRIVY
COUNCIL

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
- 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, recruitment, strategy, corporate performance and evaluation. All Council and committee members are required to engage in a performance review process. Council members undertook a significant amount of recruitment in 2024-25. Approximately two thirds of members (including Hearing Panel members, Council members and committee members) reached the maximum term of office permitted by legislation in 2024-25.

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.

SENIOR MANAGEMENT TEAM

The determination of pay and remuneration for the Chief Executive and Registrar and senior executive team (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.

There was a reorganisation of SMT responsibilities to align with the 2025-30 strategy. This took effect from 1 April 2025. For 2024-25, SMT responsibilities were as follows.

Philipsia Greenway Director of Change

Responsible for

- Customer experience development
- Information technology
- Strategic change programmes

Yeslin Gearty Director of Corporate Services

Responsible for*

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

*until 24 February 2025

Carole Auchterlonie Director of Regulatory Operations

Responsible for

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

Steve Brooker Director of Regulatory Strategy

Responsible for

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

SMT, Council and its committees are supported by the governance team.

The Chief of Staff oversees the governance function and reports directly to the Chief Executive and Registrar.

COUNCIL
HAVE A DUTY TO
ABIDE BY THE
NOLAN
PRINCIPLES

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 2024, 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 long-term 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:

- New policies for freedom to speak up and safeguarding
- Updated terms of reference for the non-statutory committees (Audit, Finance & Risk, Investment, Remuneration and Nominations)

In 2024-25, this work was primarily focussed on reviewing key governance documents such as the scheme of delegation and committee terms of reference. This will be continuing into 2025-26 with a review of standing orders and the schemes of delegation for executive and Council functions.

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
- 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 2024/25.

Remuneration Committee statement 2024/25:
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 advise Council on the process to appoint or remove the Chief Executive and Registrar (or Chief Executive or Registrar if these functions are fulfilled by two different office-holders)
- To provide assurance to Council that there are adequate processes in place to determine executive remuneration, reward and performance management, and that these 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 approve the expenses policy
- 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

In 2024-25 the Remuneration Committee was 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)

To discharge its functions, it met on four occasions in 2024-25: 30 April 2024, 9 September 2024, 10 February 2025 and 24 March 2025.

In 2024-25 it fulfilled its duties by reviewing the member fee policy and schedule, which was approved by Council on 18 March 2025. This included an amendment to reflect additional responsibilities for the Chair of ARC.

The Committee recommended updates to its terms of reference following a review. These were approved by Council on 11 December 2024. 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 each case was proportionate and the policies and decisions aligned to GOC values.

The level of remuneration for Council members and SMT is reported in section three of the annual report (page 49).

RENUMERATION

Member	Registrant or lay	Home location	Fees inc. VAT £	Expenses £	Council Meeting Attendance	Committee and Advisory Panel Attendance
Dr Anne Wright CBE	Lay (Chair)	England	50,000	Nil	6 out of 8	Nom – 4 out of 4
Sinead Burns*	Lay	Northern Ireland	6,981	502.83	3 out of 4	ARC – 2 out of 2
Kathryn Foreman**			6,981	Nil	2 out of 4	ARC – 2 out of 2 AP – 1 out of 1
Josie Forte	Registrant	England	13,962	Nil	8 out of 8	AP – 3 out of 3 Rem 4 out of 4
Mike Galvin	Lay	England	13,962	Nil	6 out of 8	ARC – 6 out of 6 AP – 3 out of 3
Lisa Gerson	Registrant	Wales	13,962	Nil	8 out of 8	Nom – 4 out of 4 AP – 3 out of 3
Ken Gill	Lay	England	13,962	228.99	6 out of 8	ARC – 5 out of 6
Clare Minchington	Lay	England	16,462	101.29	8 out of 8	Rem 4 out of 4
Frank Munro	Registrant	Scotland	13,962	627.46	8 out of 8	ARC – 4 out of 6
Tim Parkinson	Lay	England	13,962	227.13	8 out of 8	INV 2 out of 2 AP – 3 out of 3
Hema Radhakrisnan	Registrant	England	13,962	Nil	8 out of 8	AP – 3 out of 3
Roshni Samra	Registrant	England	13,962	93.49	8 out of 8	AP - 2 out of 3
William Stockdale	Registrant	Northern Ireland	13,962	Nil	8 out of 8	Nom 3 out of 4 AP – 3 out of 3

Remuneration table key

Attendance is only counted where an individual member is appointed as a committee member or chair. Some members changed committees through the financial year or demitted as a Council member, 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 April 2024 – 31 March 2025 this role was fulfilled by Clare Minchington.

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

Committees and panels

ARC	Audit, Risk and Finance
Inv	Investment
Nom	Nominations
Rem	Remuneration
AP	Advisory Panel

* demitted 30 September 2024

** appointed 1 October 2024

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 Floor 29, One Canada Square, Canary Wharf, London E14 5AA

Bankers	Lloyds Banking Group (incorporating Bank of Scotland) <i>4th Floor, 25 Gresham Street, London, EC2V 7HN</i>
Internal auditors	TIAA Ltd (from 31 March 2020) <i>Artillery House, Fort Fareham, Newgate Lane, Fareham, PO14 1AH</i>
External auditors	HaysMac LLP <i>10 Queen Street Place, London, EC4R 1AG</i>
Investment Advisors	Royal Bank of Canada Brewin Dolphin Limited <i>12 Smithfield Street, London, EC1A 9BD</i>

COUNCIL

Anne Wright <i>Chair</i>	Appointed 19 February 2021 to 18 February 2025, reappointed 19 February 2025 to 18 February 2029
Sinead Burns	Reappointed 1 October 2020 until 30 September 2024
<i>Kathryn Foreman</i>	Appointed 1 October 2024 until 30 September 2029
Josie Forte	Reappointed 1 April 2021 until 31 March 2025
Mike Galvin	Reappointed 1 April 2021 until 31 March 2025
Lisa Gerson	Appointed 1 May 2021 until 30 April 2025, reappointment confirmed for 1 May 2025 until 30 April 2029
Ken Gill	Appointed 1 January 2023 until 31 December 2027
Clare Minchington	Reappointed 1 April 2021 until 31 March 2025
Frank Munro	Appointed 5 July 2021 until 4 July 2025, reappointed confirmed for 5 July 2025 until 4 July 2029
Tim Parkinson	Appointed 16 April 2020 until 15 April 2024,
<i>Hema Radhakrishnan</i>	Appointed 15 March 2024 until 14 March 2028
<i>Roshni Samra</i>	Reappointed 1 April 2021 until 31 March 2022
<i>William Stockdale</i>	Appointed 1 January 2023 until 31 December 2027

SENIOR MANAGEMENT TEAM

Leonie Milliner	Chief Executive & Registrar
Carole Auchterlonie	Acting Director of Regulatory Operations
Steve Brooker	Director of Regulatory Strategy
Yeslin Gearty	Director of Corporate Services (to 24 February)
Philipsia Greenway	Director of Change



SECTION TWO

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 may be impaired.

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

- Met all the PSA's Standards of Good Regulation for fitness to practise for the third year running;
- Secured positive quality assurance from the annual independent audit of decisions;
- Secured substantial assurance rating from our internal audit relating to stakeholder communication;
- Implemented a new case management system and continued to further improve how we manage and report on our performance; and
- Implemented recommendations from an independent review for greater efficiency and effectiveness in our hearings operations.

OUR FITNESS TO PRACTISE COMMITTEE DECISIONS

Outcomes	Number of outcomes
No further action/ no case to answer	8
Misconduct found but not impaired	2
Impaired with no sanction	0
Warning	0
Fines	0
Conditional Registration	3
Suspension	21
Erasure	6
Offer of no evidence accepted	0
Stayed	0
Total	42

ANYONE
CAN RAISE
A CONCERN
WITH US

'We receive concerns from members of the public, patients, carers, employers, the police and other registrants'

WE HAVE SEEN
A 21.4% INCREASE
IN OUR
INVESTIGATION
CASELOAD

Triage

We received more concerns in 2024/25 than the previous year (464 in 2024/25, compared to 405 in 2023/24 – an increase of 13.58%). We opened 137 new investigations, representing a 29% conversion rate (compared to 32% the previous year).

Around 42% of concerns received related to clinical issues, 32% related to registrants' conduct, with the remainder (26%) a mix of conviction, health and business-related issues.

Investigations

Over the past year, we have seen a 21.4% increase in our investigation caseload, rising from 126 at the end of 2023/24 to 153 at the end of 2024/25.

Recognising the importance of timely outcomes, particularly for long-standing cases, we have focused on progressing older investigations through the system. This strategic shift has impacted on some of our case progression times:

- The median age for open investigations increased 25% (from 31 weeks in 2023/24 to 39 weeks in 2024/25), while we ensured older cases were addressed appropriately
- The median time to a case examiner decision rose by 34%, from 41 weeks to 55 weeks, as we prioritised more complex and older investigations to support fair and balanced outcomes
- 29% of new investigations reached the representations stage within 30 weeks
- 46% of new investigations reached the representations stage within 40 weeks
- We also saw a 10.2% increase in cases referred to hearings, from 39 in 2023/24 to 43 in 2024/25
- 58% of cases concluded within 78 weeks, an increase from 52% in the previous year

We ended the year with an increase in open cases that were over one year old (54 cases at the end of 2023/24 compared to 93 cases at the end of 2024/25).

Of the 93 concerns that have been opened for longer than one year, 38% are at post case examiner stage, so are being prepared for disclosure on hearings, have been scheduled for a hearing or are awaiting a hearing date.

The case examiner referral rate to a fitness to practise committee was slightly higher than in the previous year; 2024/25 ended with a rolling 44% referral rate compared to 42% in 2022/23. Including case examiner decisions, we ended the year with a 71-week median closure rate (72 weeks in 2023/2024).

Hearings

- 71-week end-to-end median for all final decisions
- We scheduled 333 hearing days. Although this was 84 fewer than the previous year, we still successfully closed 42 substantive hearings.
- 71% of cases were scheduled within 30 weeks.

Our hearings team continued to support remote and in person events. Eighty-five per cent of our substantive events, and 98 per cent of our non-substantive events were heard remotely. In 2024/25, the fitness to practise committee considered 46 substantive hearings, resolving 42 cases, compared to 48 cases in 2023/24. Three scheduled cases went part-heard during 2024/25, compared to 8 in 2023/24.





SECTION THREE

ACCOUNTS

Our finance report

Financial Review of the Year Ended 31 March 2025

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.

2024-25 started with a budget that achieved break-even for business-as-usual operations and included further plans for investing £1.2m from designated reserves on strategic projects and complex legal cases, aiming at a net deficit of £0.9m. The actual results for the year improved the budgeted expectations by £0.2m, the result of several factors including delays in IT and facilities related expenditure due to our decision to move office in 2025-26, savings in hearings costs, and not having as many complex FtP cases as anticipated. As a result, the financial performance for the year (measured by net income) ended with a £0.7m deficit.

Income for the year was £12.2m (2023/24 £11.2m); £11.7m (2024/25 £10.8m) was related to annual renewal fees. Our investment portfolio saw a marginal increase in value in 2024/25, from £9.3m to £9.4m.

During the year we incurred £13.1m expenditure (2023/24 £12.0m). Increased expenditure was 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.

The reserves policy was reviewed and updated during 2023/24, with light-touch changes made as we intend to undertake a full review of the policy in 2025-6 to support the realisation of our next five-year corporate plan.

All our reserves are unrestricted and as of 31 March 2025, the total reserves were £8.0m (2023/24 £8.7m). The target range for non-designated funds as per the reserves policy ranges from £2.3m to £4.3m. As of 31 March 2025, total non-designated funds net of tangible fixed assets was within this range at £3.0m (2022/23 £3.8m).

In setting the reserves policy, the Council has identified three designated reserves; complex FtP cases legal cost reserve, strategic reserve, and infrastructure/ dilapidation reserve. The complex FtP cases legal cost reserve (£0.6m) is to mitigate risk of legal costs of high-value complex cases arising over and above planned levels. The strategic reserve (£3.0m) supports the delivery of specific projects and

initiatives outlined in the GOC's business plans. The infrastructure/dilapidation reserve (£1.0m) is designed to build funds to develop infrastructure when the GOC leaves its current premises at the end of the lease period.

During the year, £1.2m (2023/24 £0.9m) was spent from the strategic reserve for strategic projects. Those strategic projects are the education strategic review (ESR), the three-year Change Management project which successfully concluded at the end of the year, our digital investment in a new case management system, research on the testing of sight to inform policy options, investment in the development of our people, including overhauling our reward and recognition, and the member status project. Several of these projects are multi-year programmes of work. All projects funded by the strategic reserves are approved by Council and designed to realise long-term benefits.

£0.2m expenditure was spent from the infrastructure and dilapidation reserve for the Future office accommodation project. The project will continue to 2025-26, and we will review the reserve levels with the reserve policy update in 2025-26.

£0.01m expenses were identified as complex legal costs during the year and funded through the legal costs reserve.

The reserves policy is revised every three years, to enable us to manage financial risks and create capacity for long term strategic projects. We maintain reserves at an appropriate level according to the Charity Commission guidelines.

Investment policy

Our investment portfolio saw a marginal increase in 2024/25. We continue to see volatility in the market values of our investments. However, our reserves are more than sufficient to cover our strategic projects and ensure we remain a going concern.

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 Investment Policy was approved by Council on 11 December 202 and is reviewed annually by the Investment Committee. The last review was on 12 November 2024.

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 16th September 2025, and signed on their behalf by



Dr Anne Wright CBE

Chair

Independent Auditors Report

Delivered to the Trustees of General Optical Council

We have audited the financial statements of General Optical Council for the year ended 31 March 2025 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 of 31 March 2025 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

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.

HaysMac LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities

For the Year Ended 31 March 2025

	Notes	Unrestricted Funds £'000	Total 2024/25 £'000	Total 2023/24 £'000
Income from:				
Charitable activities	4	11,699	11,699	10,816
Investments	5	478	478	411
Total		12,177	12,177	11,227
Expenditure on:				
Raising Funds	12	48	48	44
Charitable activities	6	13,062	13,062	11,927
Total resources expended		13,110	13,110	11,971
Net gains/(losses) on investments	12	193	193	623
Net (expenditure) / income		(740)	(740)	(121)
Reconciliation of funds:				
Total funds brought forward		8,735	8,735	8,856
Total funds carried forward		7,995	7,995	8,735

There are no recognised gains or losses other than those recognised above. All activities are continuing.
All the transactions in 2024-25 and 2023-24 were unrestricted.
The notes on pages 34 to 39 form part of these financial statements.

Balance sheet

For the Year Ended 31 March 2025

	Notes	2024/25 £'000	2023/24 £'000
Fixed assets:			
Tangible fixed assets	11	381	344
Investments	12	9,414	9,266
Total fixed assets		9,795	9,610
Current assets:			
Debtors	13	765	675
Short term deposits		8,950	7,450
Cash at bank and in hand		1,557	3,131
Total current assets		11,272	11,256
Current liabilities:			
Creditors: amounts falling due within one year	14	(13,072)	(12,131)
Net current liabilities		(1,800)	(875)
Total assets less current liabilities		7,995	8,735
Net assets		7,995	8,735
Represented by:			
Unrestricted funds:			
Designated funds	16	4,650	4,546
General funds	16	3,345	4,189
Total funds		7,995	8,735

The notes on pages 34 to 39 form part of these financial statements.

The financial statements were approved and authorised by the Council on 16th September 2025 and were signed on its behalf by:

Dr Anne Wright CBE
Chair



Cash flow statement

For the Year Ended 31 March 2025

	2024/25 £'000	2023/24 £'000
Cash flows from operating activities:		
Reconciliation of net (expenditure) / income to net cash flow from operating activities:		
Net income / expenditure for the reporting period (as per the statement of financial activities)	(740)	(121)
Depreciation	279	497
Loss on disposal of fixed assets	61	-
(Gains) / losses on investment income	(193)	(623)
Dividends, interest and rents from investments	(478)	(411)
Decrease / (Increase) in debtors	(91)	(242)
Increase/ (decrease) in creditors	941	915
Net cash provided by (used in) operating activities	(221)	15
Cash flows from investing activities:		
Dividends, interest and rents from investments	478	411
Purchase of tangible fixed assets	(377)	(99)
Proceeds from sale of investments	2,305	2,424
Movement in short term deposit account (more than three months)	(1,500)	1,500
Movement in Cash held in investment	39	32
Purchase of Investments	(2,298)	(2,405)
Net cash provided by (used in) investing activities	(1,353)	1,863
Change in cash and cash equivalents in the reporting period	(1,574)	1,878
Cash and cash equivalents at the beginning of the reporting period	3,131	1,253
Cash and cash equivalents at the end of the reporting period	1,557	3,131
Cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	1,557	3,131

The notes on pages 34 to 39 form part of these financial statements.

Notes to the Financial Accounts

For the Year Ended 31 March 2025

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 Floor 29, One Canada Square, Canary Wharf, London E14 5AA.

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.

4. 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, 2025/26, the most significant area of uncertainty relates to volatility of market values of investments where majority of our reserves are held. The short to mid-term outlook for financial markets may create a risk to our ambitious performance plans, although our budget for 2025-26 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.

5. 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 fell due and is stated gross of recoverable tax.

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

6. 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 below.

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.

7. 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.

8. 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 (10 years)
(prior years - 15 years)

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

9. 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 202.

10. 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.

11. 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.

12. 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.

13. 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.

14. 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:

- Complex cases legal reserve – established to cover the unexpected costs of 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 corporate strategy, budget and beyond.
- Infrastructure & dilapidations reserve – established to build up adequate funds in developing the infrastructure and in dilapidations costs, should we leave current premises.

15. Taxation

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

16. Operating Leases

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

17. 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, the pension scheme used for GOC staff. 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.



	2024/25 £'000	2023/24 £'000
4. Income from charitable activities		
Registration and renewal fee	11,672	10,801
Continuing Education Training provider	27	15
Total	11,699	10,816

	2024/25 £'000	2023/24 £'000
5. Income from Investment		
Interest from fixed deposits	252	176
Dividend income	226	235
Total	478	411

	Direct Cost £'000	Support Cost £'000	Total 2024/25 £'000
6. Charitable activities			
Fitness to practise (Note 6a.)	5,233	2,135	7,368
Registration	958	743	1,701
Education	1,490	897	2,387
Policy & standards	629	333	962
Communications	371	274	645
Total	8,681	4,382	13,063

Comparative figures below:

	Direct Cost £'000	Support Cost £'000	Total 2023/24 £'000
6. Charitable activities			
Fitness to practise (Note 6a.)	4,932	2,264	7,196
Registration	922	521	1,443
Education	1,304	657	1,961
Policy & standards	510	214	724
Communications	357	246	603
Total	8,025	3,902	11,927

The following table analyses the Fitness to Practise costs:

	2024/25 £'000	2023/24 £'000
6a. Fitness to practise including Legal compliance		
Legal fees on investigations	549	544
Other investigation costs	2,245	2,142
Hearing costs	1,886	1,735
Dispute mediation	275	265
Legal compliance	278	246
Support costs	2,136	2,264
Total	7,369	7,196

	Management £'000	Governance £'000	Facilities £'000	HR £'000	Finance £'000	IT £'000	2024/25 Total £'000
7. Support costs							
Fitness to practise	78	390	481	359	255	572	2,135
Registration	27	136	167	125	89	199	743
Education	33	164	202	151	107	240	897
Policy & Standards	12	61	75	56	40	89	333
Communications	10	50	62	46	33	73	274
Total	160	801	987	737	524	1,173	4,382

Comparative figures below:

	Management £'000	Governance £'000	Facilities £'000	HR £'000	Finance £'000	IT £'000	2023/24 Total £'000
7. Support costs							
Fitness to practise	58	420	658	244	260	624	2,264
Registration	13	97	152	56	60	143	521
Education	17	122	191	71	75	181	657
Policy & Standards	5	40	62	23	25	59	214
Communications	6	46	72	26	28	68	246
Total	99	725	1,135	420	448	1,075	3,902

Governance cost 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.

	2024/25 £'000	2023/24 £'000
Governance costs		
Members' fees and expenses	243	218
Staff cost	438	400
External audit fees	28	27
Internal audit fees	28	27
Other governance cost	64	53
Total	801	725

	2024/25 £'000	2023/24 £'000
8. Net income for the year are stated after charging:		
Fees paid to external auditors – HaysMac LLP		
External audit fee	28	27
Taxation advice	3	-
Internal audit fees	28	27
Depreciation of fixed assets	279	497

	Staff £'000	Worker £'000	2024/25 £'000	2023/24 £'000
9. Employment costs				
Staff employment costs:				
Salaries / Fees	5,796	659	6,455	5,072
Settlements	70	-	70	73
Redundancy	14	-	14	-
National insurance	576	36	612	523
Pension costs	493	200	693	442
Total	6,949	896	7,845	6,085

The fees above are the fees we pay to our workers. We have not included fees in the employment costs for 2024/25.

Average number of staff	2024/25	2023/24
Chief Executive's office	1	1
Management team	4	4
Fitness to practise	39	36
Registration	11	10
Strategy	23	22
Governance, compliance, performance reporting	8	7
Corporate services (Facilities, HR, Finance, IT)	20	17
Change	6	7
Total	112	104

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

	2024/25	2023/24
£60,000 but under £70,000	7	11
£70,000 but under £80,000	6	2
£80,000 but under £90,000	1	0
£90,000 but under £100,000	0	3
£100,000 but under £110,000	4	2
£110,000 but under £120,000	0	1
£120,000 but under £130,000	1	0
£130,000 but under £140,000	1	0
£140,000 but under £150,000	0	1
£150,000 but under £160,000	1	0

During the year, Council paid £178,498 for twenty-one members of staff in this category (2023/24 £147,211 for eleven members of staff) to a defined contribution pension scheme. The trustees (Council members) consider the SMT (see page 25, 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 ten. No amounts are paid directly to third parties that are not already disclosed in table ten. Remuneration and benefits received by key management personnel (SMT) are as follows:

Key management personnel	2024/25 £'000	2023/24 £'000
Gross Pay	625	555
Employer national insurance contributions	66	67
Employer pension contributions	62	56
Benefits	3	1
Total	756	679

			2024/25 Total £
10. Trustees' expenses	Fees £	Expenses £	
Lisa Gerson	13,962	-	13,962
Sinead Burns*	6,981	503	7,484
Claire Minchington	16,462	101	16,563
Roshni Samra	13,962	93	14,055
Josie Forte	13,962	-	13,962
Tim Parkinson	13,962	227	14,189
Anne Wright	50,000	-	50,000
Mike Galvin	13,962	-	13,962
Frank Munro	13,962	628	14,590
Ken Gill	13,962	229	14,191
William Stockdale	13,962	-	13,962
Hema Radhakrishnan	13,962	-	13,962
Kathryn Foreman**	6,981	-	6,981
Total	206,082	1,781	207,863
Number of trustees			12

* Retired during the year ** Appointed during the year.

Comparative figures below

	Fees £	Expenses £	2023/24 Total £
10. Trustees' expense			
Lisa Gerson	13,962	174	14,136
David Parkins*	13,380	-	13,380
Sinead Burns	13,962	968	14,930
Clare Minchington	16,462	192	16,654
Roshni Samra	13,962	55	14,017
Josie Forte	13,962	346	14,308
Tim Parkinson	13,962	294	14,256
Anne Wright	50,000	-	50,000
Mike Galvin	13,962	217	14,179
Frank Munro	13,962	437	14,399
Ken Gill	13,962	600	14,562
William Stockdale	13,962	532	14,494
Hema Radhakrishnan**	582	-	582
Total	206,082	3,815	209,897
Number of trustees			12

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

	Office, furniture & equipment £'000	Refurbishment £'000	IT hardware £'000	IT software £'000	Capital work-in progress £'000	Total £'000
11. Tangible fixed assets						
Cost as at 1 April 2024	304	1,057	447	1,459	33	3,300
Add: Cost of additions	-	-	89	29	256	374
Less: Disposals	(297)	(32)	(60)	-	-	(389)
Transfers	-	-	-	262	(262)	-
Total at 31 March 2025	7	1,025	476	1,750	26	3,285
Less: Depreciation						
As at 1 April 2024	(247)	(952)	(316)	(1,441)	-	(2,956)
Charged in the year	(30)	(74)	(77)	(98)	-	(279)
Disposals	272	-	59	-	-	331
Total at 31 March 2024	(5)	(1,026)	(334)	(1,539)	-	(2,904)
Net book value 31 March 2025	2	(0)	142	211	26	381
Net Book Value 31 March 2024	57	105	131	18	33	344

	2024/25 £'000	2023/24 £'000
12. Investment		
Investments b/f	9,141	8,537
Additions	2,298	2,405
Disposals	(2,305)	(2,424)
Realised gains	86	(33)
Unrealised gains/ (losses)	107	656
Investments c/f	9,327	9,141
Cash	86	125
Total portfolio	9,413	9,266

Total portfolio includes cash held with equity managers. During the year £47,337 (2023/24 £44,478) was incurred as investment management fees and has been disclosed on the Statement of Financial Activities as Raising Funds.

	2024/25 £'000	2023/24 £'000
13. Debtors		
Prepayments	528	441
Other debtors	19	13
Accrued income	218	221
Total	765	675

	2024/25 £'000	2023/24 £'000
14. Creditors: Amounts falling due within one year		
Trade creditors	91	139
Deferred income (note 14a)	11,378	10,931
Accruals	753	805
Other tax and social security	193	155
Provisions	529	-
Other creditors	128	101
Total	13,072	12,131

	2024/25 £'000	2023/24 £'000
14a. Deferred income		
At 1 April	10,931	10,078
Amount deferred during the year	11,484	11,016
Amount released to Statement of Financial Activities	(11,037)	(10,163)
Total	11,378	10,931

Income from registrant renewal fees received in advance is deferred and will be released as income in 2024/25.

	2024/25 £'000	2023/24 £'000
15. Financial Instruments		
Financial assets measured at fair value	9,414	9,266
Financial assets measured at amortised cost	10,745	10,815
Financial liabilities measured at amortised cost	(1,694)	(1,200)
Net financial assets measured at amortised cost	18,465	18,881

(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.

	2024 £'000	Income £'000	Expenditure £'000	Transfers / gain / loss £'000	2025 £'000
16. Funds					
Unrestricted funds					
Designated funds					
Legal cost reserve	700	-	(87)	-	613
Strategic reserve	2,596	-	(879)	1,283	3,000
Infrastructure/dilapidations reserve	1,250	-	(214)	-	1,036
Total designated funds	4,546	-	(1,180)	1,283	4,649
General funds					
Income and expenditure reserve	4,189	12,177	(11,931)	(1,090)	3,345
Total funds	8,735	12,177	(13,110)	193	7,995

Comparative figures below.

	2023 £'000	Income £'000	Expenditure £'000	Transfers / gain / loss £'000	2024 £'000
16. Funds					
Unrestricted funds					
Designated funds					
Legal cost reserve	700	-	(82)	82	700
Strategic reserve	2,000	-	(919)	1,515	2,596
Covid -19 reserve	900	-	-	(900)	-
Infrastructure/dilapidations reserve	1,250	-	-	-	1,250
Total designated funds	4,850	-	(1,001)	697	4,546
General funds					
Income and expenditure reserve	4,007	11,227	(10,970)	(75)	4,189
Total funds	8,857	11,227	(11,971)	622	8,735

All the reserves are unrestricted. 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 corporate strategy. It was decided that COVID-19 reserve is no longer required at the latest reserve policy review in November 2023. Infrastructure/dilapidations reserve is set up to build in funds in dilapidation related costs and in developing the infrastructure needed should we leave the current premises when lease term expires.

During the year, £87k funds from the Legal cost reserve were used for complex legal costs related to case progression. A total of £879k spent on strategic projects were funded through the strategic reserve. The infrastructure and dilapidation reserve funded a £214k towards the Future Office accommodation project. At the end of the year, funds from the general reserve were transferred to increase Strategic reserve to £3,000k, enabling funding for projects in future years.

	Unrestricted funds £'000	Total 2024/25 £'000	Total 2023/24 £'000
17. Analysis of net assets by fund			
Tangible fixed assets	381	381	344
Investments	9,414	9,414	9,266
Current assets	11,272	11,272	11,256
Current liabilities	(13,072)	(13,072)	(12,131)
Total net assets	7,995	7,995	8,735

18. Pension commitments

We operate defined contribution auto-enrolment pension schemes on behalf of employees and workers. The assets of these schemes are held separately from those of Council in independently administered funds. The total expense incurred during the year was £693,300 (2023/24 £441,600). There were £84,470 in outstanding contributions in 2024/25, (£70,804) included in the balance sheet.

19. Commitments under operating leases

At 31 March 2025, the charity had the following future lease payments under operating leases.

	2024/25 £'000	2023/24 £'000
Land and buildings		
Within one year	237	647
In two to five years inclusive	1,198	-
Over five years	62	-
	2024/25 £'000	2023/24 £'000
Office Equipment lease		
Within one year	8	3
In two to five years inclusive	29	9

The total charge of all operating leases to the statement of financial activities as at 31 March 2025 was £381,113 (2023/24 £679,168).

20. Related party transactions

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

There were no related party transactions in the current year.

	At 1 April 2024 £'000	Cash flows £'000	At 31 March 2025 £'000
21. Analysis of changes in net debt			
Cash and cash equivalents			
Cash	3,131	(1,574)	1,557
Cash equivalents	7,450	1,500	8,950
Total	10,581	(74)	10,507

