

General Optical Council Annual Report, Annual Fitness to Practise Report and Financial Statements for the Year Ended 31 March 2022

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Message from the Chair

Welcome to the GOC's Annual Report for 2021-22. This report provides the opportunity to reflect on the GOC's achievements in delivering our strategic objectives, in what was a challenging external environment with continuing restrictions due to the pandemic. It was also a year of internal change: we welcomed our new Chief Executive and Registrar Leonie Milliner in January 2022, and said farewell to her predecessor Lesley Longstone, whose outstanding contribution left a legacy on which we can build.

Our mission is to protect the public by promoting high standards in optometry and dispensing optics. 2021-22 was the second year of our strategy 2020-2025 Fit for the Future, aiming towards world-class regulation, customer service and continuous improvement. Our work is set in the context of the changing environment of optics and eye care, with increasing demand arising from demographic change, and supply challenges across primary and secondary care. We aim to address those challenges by maximising the contribution of the professions we regulate to improvement and development of eye care across the UK.

In the past year we have made progress on a number of strategic projects. This report highlights our new CPD scheme, replacing the CET programme, which will give flexibility and further scope for ongoing professional development for both optometrists and dispensing opticians. We have also updated and refreshed the requirements for the post-registration specialist qualifications for prescribing optometrists and Contact Lens Opticians. These developments sit alongside the ongoing implementation of our ambitious Education Strategic Review, working with the sector and stakeholders to deliver education and training that will equip our registrants with the skills they need for the future.

We are committed to equality, diversity and inclusion in our regulatory role, as well as in the GOC organisation. The Council was pleased to introduce a new initiative to recruit two Council Associates to a year-long development programme. Registrants at an early stage in their careers can gain insight and experience of working with the Council, and Council can also benefit from fresh and diverse perspectives.

We are pleased that the PSA Review found that we met 17 out of 18 standards, while also noting the progress being made towards meeting the Fitness to Practise timeliness standard. The PSA also praised our progress on equality, diversity and inclusion.

The GOC welcomes the Government's programme of legislative reform. We have consulted stakeholders on potential improvements to regulation through amendments to our legislation; and we will continue to engage with the Department of Health and Social Care as well as other regulators as the proposals move forward. We will also review our internal governance procedures in 2022-23 to build on the good working practices we have developed across Council and its committees.

Finally, I thank my Council colleagues, our Committee members, and all the GOC staff for their contribution and commitment throughout 2021-22. It has been a privilege to work with them, and with our stakeholders as the GOC continues to work towards strengthening public benefit as a world class regulator.



Dr Anne Wright CBE

Chair, GOC

Message from the Chief Executive

I am delighted to present my first annual report as Chief Executive and Registrar at the General Optical Council. My thanks must first go to our previous Chief Executive, Lesley Longstone, who, since 2018, guided the organisation through several unique and exceptional challenges, not least a global pandemic that saw widespread disruption to the ways we live and work.

2021-22 has been a challenging time for our registrants, with economic uncertainty, coronavirus lockdowns and the ongoing impact of the United Kingdom's exit from the European Union. We have continued to support and listen to the sector, and this report sets out several ways in which we have begun to **transform customer service**. Financial prudence and stewardship by our Council during the last few years has meant we are in a strong financial position, and we are now able to look at how we can utilise this to the benefit of our registrants and the public. We are making a considerable investment in updating and modernising how we work. To support our ambitious transformation programme, in 2021-22 we launched a temporary Change directorate. 2022-23 will see us deliver the transformation we need across our digital and customer service platforms to best serve our customers in all areas of our business activity.

We aspire to **deliver world class regulatory practice**, and I am pleased to say that we have met 17 out of 18 of the Standards of Good Regulation set by the Professional Standards Authority (PSA). We are focussed acutely on improving where we need to and celebrating where we perform well. The GOC Council and its committees have continued to maintain oversight and provide the Executive with the critical friend challenge it needs to ensure that we keep the public safe from harm.

Several pieces of work highlighted below show how we are developing a **culture of continuous improvement**, both as an organisation and for those we regulate. This includes how we have set and advanced the standards for our registrants through updated education and training requirements for post-registration specialist qualification, and the launch of our new Continuing Professional Development (CPD) scheme, which replaced our Continuing Education and Training (CET) in January 2022. We are grateful for all those who have engaged with this work, from universities and CET/CPD providers to registrants, students and patients, and as former Director of Education at the GOC I feel a particular pride in the work the team has done to ensure that the qualifications we approve are fit for purpose, meet patient or service-user needs and ensure optical professionals have the expected level of knowledge, skills and behaviours and the confidence and capability to keep pace with changes to future roles, scopes of practice and service redesign across all four nations of the UK.

Leonie Milliner

Chief Executive and Registrar, General Optical Council

Introduction

The following report sets out the activities we have undertaken over 2021/22 to fulfil our statutory role and charitable purpose, and financial statements for the year ended 31 March 2022.

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.

We are the regulator for the optical professions in the UK. As of 31 March 2022, there were 33,174 optometrists, dispensing opticians, student opticians and optical businesses on our register, who are known as our 'registrants'.

Our charitable purpose and statutory role are to protect and promote the health and safety of members of the public by promoting high standards of professional

education, conduct and performance among optometrists and dispensing opticians and those training to be optometrists and dispensing opticians.

We have four core functions:

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

Most of our income comes from registrant fees and is used to further our charitable purpose. Table one sets out the fees that registrants are required to pay for entry or retention on our register. In 2021/22, for the second year running, we froze our fees for fully qualified registrants and corporate bodies joining, retaining or restoring to the register. Fees for students have not increased since 2017/18. In 2021/22 the retention fee for optometrists, dispensing opticians and corporate bodies remained at £360.

Table one: annual registrant fee

Fee levels	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17
Optometrists	£360	£360	£350	£340	£330	£320
Dispensing opticians	£360	£360	£350	£340	£330	£320
Corporate bodies	£360	£360	£350	£340	£330	£320
Students	£30	£30	£30	£30	£30	£25
Low income fee	£260	£260	£250	£240	£230	£220

Table two shows a breakdown of registrants across the UK on 31 March 2022 and compares this with the previous two reporting years. We report separately on the diversity of our registrants and registrants subject to FtP investigations, the report is available on our website: [EDI Performance Monitoring Report](#).

Table two: total number of registrants in each GOC category

	31-3-22	%	31-3-21	%	31-3-20	%	31-3-19	%
Optometrist	16,932	51%	16,267	50%	16,670	52%	16,039	51%
Dispensing optician	7,060	21%	7,190	22%	7,157	22%	7,032	22%
Student optometrist	4,990	15%	4,640	14%	3,934	12%	3,761	12%
Student dispensing optician	1,331	4%	1,383	4%	1,510	5%	1,753	6%
Business registrant	2,861	9%	2,796	9%	2,847	9%	2,783	9%
TOTAL	33,174	100%	32,276	100%	32,118	100%	31,368	100%

Section 1: How We Deliver Public Benefit

Our Mission and Strategic Objectives

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

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



Our Performance in 2021/22:

Alongside our continued delivery of our operational functions and business-as-usual activity, in 2021/22 we undertook a planned programme of investment in six strategic projects aligned to our five-year strategic plan, designed to help us better fulfil our statutory objectives and in doing so, protect the public.

In this section of our annual report, we describe the following strategic work, their outputs and intended impact:

- Legislative Reform
- Updated Education and Training Requirements for GOC approved post-registration specialist qualifications
- Continuing Education and Training (CET) Review
- Standards and supporting guidance
- Illegal Practice Strategy
- Research
- GOC Refresh

Legislative Reform

During 2021/22 we continued to engage with the Department of Health and Social Care (DHSC) regarding its plan to reform the healthcare regulators' legislation. DHSC's intended aim is for healthcare regulators' legislation to operate more efficiently and effectively. In June 2021, we responded to DHSC's consultation on 'regulating healthcare professionals, protecting the public' – the response is available on [our website](#). We also continued to engage with the other healthcare regulators to discuss and review DHSC's proposals in respect of fitness to practise, registration, education and training, and governance and operational procedures.

In addition, we continued to develop proposals for reform of our legislation beyond DHSC's proposals. We opened a call for evidence in March 2022 to engage with our stakeholders and gain evidence of impact to support the development of a business case for what might need to change, to ensure that regulation remains relevant and fit for the future. We will continue this work in 2022/23 after the consultation closes. If, as a result of the call for evidence, we consider changes to legislation and/or policy are necessary and can be evidenced, we will carry out further public and targeted stakeholder consultation activities on our proposals, developing business cases as appropriate.

Updated Education and Training Requirements for GOC approved post-registration specialist qualifications

Over the past year we worked closely with the academic community, optical sector stakeholders, students and patients to update our requirements for GOC approved qualifications leading to post-registration specialist entry to the GOC register in the additional supply (AS), supplementary prescribing (SP) and independent prescribing

(IP) categories, and for the contact lens optician (CLO) specialist qualification, a key outcome of our Education Strategic Review (ESR).

For each post-registration specialism we worked closely with an expert advisory group to review draft proposals, consider feedback, synthesise, analyse and to develop our requirements. We ran two public consultations. The first sought evidence of impact of our proposed education and training requirements for GOC approved qualifications leading specialist entry to the GOC register in the AS, SP and IP categories; the second sought evidence of impact of our proposed education and training requirements for GOC approved qualifications leading specialist entry to the GOC register as a CLO.

To inform the development of the proposed education and training requirements we commissioned Fraser Consulting to conduct an equality impact assessment for both sets of proposals and commissioned the University of Hertfordshire in association with the University of Manchester to verify the proposed outcomes using the established and tested Delphi methodology.

The Council approved the updated requirements for AS, SP and IP categories in December 2021 and the CLO qualification in March 2022, subject to minor amendments.

Our new requirements will ensure the qualifications we approve in the future are responsive to a rapidly changing landscape in the commissioning of eye-care services and are fit for purpose in each of the devolved nations, as well as meeting increased expectations of the student community and their future employers.

To support implementation of the updated education and training requirements for approved qualifications in optometry and dispensing optics, approved by Council in February 2021, we commissioned the Sector Partnership for Optical Knowledge and Information (SPOKE) in August 2021 to establish a Knowledge Hub/Information Exchange. The College of Optometrists are the lead partner for SPOKE, supported by Association of British Dispensing Opticians (ABDO), Optometry Schools Council (OSC) and bodies from across the sector. SPOKE's first project was to develop a sector-led co-produced indicative guidance to supplement the Outcomes for Registration, published by the College in February 2022.

To co-ordinate implementation of the new requirements, we established a Sector Strategic Implementation Steering Group (SSISG) which met for the first time in September 2021. In addition, a Technical Advisory Group (TAG) was established to advise on the development of the suite of documentation we published to support providers' notification of adaptations to the new requirements. Moving forward, we will refer to the new requirements as the 'Education and Training Requirements' or ETR for short. We will refer to the new framework as the 'requirements' which encompasses the outcomes, standards and quality assurance methods collectively, which are published [on our website](#).

Continuing Education and Training (CET) Review

Following consultations in 2019, 2020 and 2021, and having secured the necessary legislative change we introduced our new Continuing Professional Development (CPD) scheme in January 2022, changing the name of our scheme from CET to CPD. We wanted to make sure that our new CPD scheme continued to support our registrants' learning and development and continued to maintain the safety and quality of care patients receive. In introducing changes, we were keen to make our new scheme more flexible and less prescriptive, allowing registrants greater freedom to undertake learning and development which was relevant to their own personal scope of practice. We therefore made the following changes to the CPD scheme:

- replaced the competencies which underpin the scheme with the Standards of Practice for Optometrists and Dispensing Opticians;
- allowed up to 50 per cent of a registrant's CPD points requirement to be from sources other than those approved by the GOC, defined as 'self-directed CPD' (provided it has been developed for healthcare professionals and meets certain other requirements);
- introduced a requirement for all registrants to carry out and document a reflective exercise based on the content of their personal development plan by the end of the cycle;
- introduced a requirement for dispensing opticians to carry out one peer review activity per cycle; and
- removed the requirement for every CPD activity to be approved by the GOC in advance.

As part of this work, we also updated the CPD recording system for registrants, now called MyCPD.

Standards and supporting guidance

In January 2021 we undertook a public consultation seeking evidence of impact of the suite of COVID-19 statements that we had released during the previous year. These statements were aimed at removing unnecessary regulatory barriers during the global pandemic, clarifying certain areas of practice and bolstering the guidance we normally give on our standards for optometrists, dispensing opticians, students and optical businesses. Following the close of the consultation we updated all of the statements and aligned them to the College of Optometrists' red-amber-green classification system to clearly indicate the phases of the pandemic to which the statements apply. We published a report and revised versions of the statements in May 2021.

Following a number of recommendations from recent healthcare inquiries, we were keen to play our part in making sure that everyone working in the optical sector is free and able to speak up about concerns they have. We drafted guidance to make our expectations clear and give our registrants more confidence in speaking up when they need to. We consulted on the draft guidance from December 2020 to March

2021. We analysed the responses during 2021/22 and published final guidance on our website in October 2021.

Illegal Practice Strategy

We reviewed our Illegal Practice Strategy in July 2021 and undertook a public consultation on our proposed revised draft strategy in September 2021. The proposed changes in the draft strategy included:

- early assessment criteria to ensure only complaints concerning offences under the Act are accepted for further investigation;
- forge relationships with online platforms for example Amazon, Google, Facebook, and Instagram, to enable an early referral to their 'takedown teams' at stage one;
- send cease and desist letters at investigation stage; and
- carry out test purchases after a cease and desist letter has been sent in illegal sales cases, if illegal sales are suspected to be continuing, and the evidential and public interest tests are met.

Following the consultation and analysis of responses, Council approved the strategy in June 2022.

Research

We commissioned Enventure Research to carry out a registrant survey so that we could gain an up-to-date understanding of their views and could continue to support registrants in protecting patients and the public, particularly in light of the COVID-19 pandemic. We published our registrant survey in May 2021. The full report is available on our website. Some key findings include:

- 65% agreed that the GOC was meeting its strategic objective to build a culture of continuous improvement;
- 62% agreed that the GOC was meeting its strategic objective to deliver world-class regulatory practice;
- 49% agreed that the GOC was meeting its strategic objective to transform customer service;
- 40% of respondents reported that they worked beyond their hours;
- 28% found it difficult to provide patients with the sufficient level of care they needed;
- 52% had been furloughed by their employer or had their educational course suspended in the last 12 months;
- 58% were satisfied with their job or role over the past 12 months; and
- 43% planned to gain additional qualifications or skills in the next 12 to 24 months.

In October 2021, we carried out some additional analysis of the workforce section of our registrant survey. We published a further report on our website to help understand what the workforce may look like in the future.

We commissioned M.E.L Research to carry out public perceptions research in early 2022, which sought to understand the public's views and experiences of opticians across the UK and how these change over time. Over 2,000 members of the public responded to an online survey as part of the research. The research will be used to inform our work in transforming customer service and future policy and research activities. We expect to publish the survey in June 2022.

GOC Refresh

We have established a temporary Change Directorate to provide the organisation with a focal point for the delivery of our strategic ambitions as outlined in our Fit for the Future strategy. This has allowed us to bring dedicated project and change expertise into the organisation to drive the creation and delivery of appropriate governance, structure and implementation of our strategic change initiatives (GOC Refresh).

This support includes building sustainable change capacity within the organisation through the continuous development of our managers and staff through transfer of knowledge from the Change Directorate as well as through recognised training and accreditation as appropriate.

A whole organisation approach in our delivery of the GOC Refresh remains paramount and is evidenced in our creation and continued delivery of our engagement strategy, aimed at ensuring that our staff are actively aware of, involved and participating in our change journey.

How our performance is measured externally

Like all other healthcare regulators, our performance is assessed externally by the Professional Standards Authority (PSA). The assessment focuses on whether we have met the PSA's standards of good regulation, which describe the outcomes the PSA expects us to achieve through our regulatory functions.

In the most recent assessment for the period 1 October 2020 to 30 September 2021 we met 17 out of the 18 standards, including meeting all the standards for our Education, Registration and Standards functions, as well as all the general standards. The standard we did not meet related to our timeliness in fitness to practise cases.

Our commitment to improve our fitness to practise function is outlined within our strategic plan 2020-2025. Despite not meeting the timeliness target, the PSA noted that we have made significant progress in implementing our improvement plan. We are the only healthcare regulator to have reduced its open caseload of older cases since the start of the pandemic.

The PSA recognised our commitment to equality, diversity and inclusion (EDI) through our creation of a new EDI plan and an appointed EDI Partner to provide expert support. The report also highlighted the work undertaken to update the education and training requirements for optometry and dispensing optics, which prioritise patient and service-user centred care and safety. This work is covered in more detail in our annual EDI report for 2021-22.

Our Plans for 2022/3

Our commitment to the delivery of our Fit for the Future strategy continues into 2022/23. Alongside identifying our core areas for delivery as part of our business plan, we have also established a Change Directorate to provide us with a focal point for governing, structuring and implementing our change initiatives. In this way we can ensure oversight of all planned change initiatives and ensure each is delivered effectively through the application of consistent methodology and performance metrics. Table 3 below highlights our core areas of activity for our business plan in 2022/23.

Due to the need to concentrate resource on our CET review, we did not start our consultation on the review of our Standards of Practice for Optometrists and Dispensing Opticians. We expect to start this work in 2022/23 and will be engaging with our stakeholders through a consultation process to gain input about how the standards might need to be updated and any supporting guidance that needs to be reviewed or developed.

Strategic Objective One – Delivering world-class regulatory practice		
Activity	Start	Finish
Develop business cases for any legislative reform following the GOC call for evidence, including any additional research required or development of policy positions	July 2022	March 2023
Develop and consult on new standards of practice, taking account of the outcome of the call for evidence and legislative reform consultations	Oct 2022	March 2023
Publish and implement new education and training requirements for GOC post-registration approved specialty qualifications	March 2022 and June 2022	2024/25 and beyond to 2026
Implement new education and training requirements for approved qualifications leading to registration as an optometrist or a dispensing optician	March 2021 (Ongoing)	2024/25 and beyond to 2028
Commission longitudinal research to measure the impact of the new education and training requirements	Jan 2023	March 2023
Commission knowledge hub/ information exchange to support providers and potential providers of post-registration approved qualifications in their design of qualifications to meet our new education requirements	Sept 2022	Dec 2022
Develop and consult on changes to non-UK registration scheme to ensure alignment with new education and training requirements	Sept 2022	March 2023
Implement new CPD scheme, including audit and portfolio review	January 2022 (Ongoing)	Dec 2024
Engage with DHSC’s planned programme of regulatory reform	January 2022 (Ongoing)	March 2023
Develop business case for workforce data modelling/data analysis	April 2022	July 2022

Strategic Objective Two – transforming customer service		
Activity	Start	
Develop and implement a customer care and engagement strategy, working with both internal and external stakeholders	May 2022	May 2023
Review the effectiveness of our governance structure	April 2022	July 2022
Development and launch of new MyGOC website for registrants based on Microsoft 365	Jan 21 (Ongoing)	Dec 2022
Publish FtP learning bulletins	April 2022	March 2023
Review communications strategy and launch revised corporate branding	July 2022	Dec 2022
Review and implement new illegal practice strategy and protocol	April 2022	Sept 2022
Project to automate registration processes	Jan 21 (Ongoing)	March 2023
Scope, develop and implement replacement of existing phone system	May 2022	Dec 2022

Strategic Objective Three – building a culture of continuous improvement		
Activity	Start	Finish
Develop and implement a secure portal to share information with external parties involved in fitness to practise, registration and qualification approval and quality assurance as well as Council and committees	May 2022	January – March 2025
Development of CRM to support regulatory functions	April – June 2022	January – March 2025
Develop and implement a fitness to practise case management system	April 2022	April 2023
Develop a business case to review data collection of different groups of registrants' protected characteristics to better inform regulatory policy and assessment of impact	March 2022	March 2023
Develop and test business case / feasibility study for clinical performance coaching (or similar) for cases that do not meet the regulatory threshold	Sept 2022	March 2023
Develop and implement a three-year management development programme	June 2021 (Ongoing)	January – March 2024
Review of GOC premises and working environment	April – June 2022	January – March 2025
Archive management project to reduce historic paper records	June 2022	March 2023
Develop and implement a People Plan	June 2020 (Ongoing)	January – March 2023
Review, implement and embed a flexible hearings process	March 2022	January – March 2023
Review of internal banking and accounting procedures	June 2021(Ongoing)	January – March 2024
Develop a business case for a new systems solution for human resources and finance	Sept 2022	March 2023

Our Risks

Our approach to risk management is set out in our risk management policy. We consider that an effective risk management strategy and policy is fundamental to the achievement of all the GOC's strategic objectives and is an essential part of good governance.

Both Council and the Audit, Risk and Finance Committee discuss and review the principal risks and uncertainties regularly throughout the year. The Audit, Risk and Finance Committee supports the Council by reviewing the GOC's internal and external audit arrangements. It also analyses the arrangements for management of risk, providing assurance to the Council that risks are being identified and appropriately managed. This includes advising the Council on the assurances provided in respect of risk and internal controls.

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

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

- Failure to meet our duties in respect of information governance and information security;
- Failure to achieve FtP end to end timescale improvements;
- GOC education and training requirements for pre-and post-registration approved qualifications are not effectively implemented by providers;
- The register contains inaccurate information leading to reputational damage and potential harm to patients and / or registrants; or
- External political or legal developments threaten the continued functioning of the GOC in current form or drastically change remit.

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.

Risks associated with failure to achieve FtP end to end timescale improvements and the impact on Healthcare Regulators from the Department of Health and Social Care's consultation on "Regulating healthcare professionals, protecting the public", remain amongst our primary considerations and continue to be important areas of focus over the next year, alongside our organisational transformation programme "GOC Refresh" which is responsible for delivery of our "Fit for the Future" strategy.

Our People

Equality Diversity and Inclusion (EDI) has continued to be a central focus this year, boosted by the presence of our EDI Lead, and significant steps forward were taken. Most notable among these was the agreement of our organisational Anti-Racism Statement and the formation of our Anti-Racism staff group which has ensured that the momentum from the statement has continued. The other Staff Network Groups have prospered also, with training offered to the chairs and committee members on increasing their impact and ongoing support and encouragement from the EDI Lead.

We were delighted to receive external ratification of our improvements in this vital area by the award of Best Small Company in the FREDIE awards run by the National Centre for Diversity; and a Bronze Award from the Employers Network for Equality and Inclusion. In a further objective measure of our success, our Gender Pay Gap narrowed yet further – to a mean of just 1.3% and a median of 5%, both in favour of males. Our work in this area is not yet done but it is pleasing to see such concrete progress. To continue this progress, our SMT has agreed ambitious plans for further staff and member development, as well as refinements to our recruitment processes both with an EDI focus.

These programmes have also been designed to link EDI matters to our Values and Behaviours, ensuring that these become baked into everyday life at the GOC. Objective measurement of this progress was achieved through the further expansion of our 360° feedback loop to all people managers.

Further development was achieved through the roll out of a year long structured management development programme for all people managers in the organisation, ensuring that all had a similar, GOC approach to managing their teams.

This progress was demonstrated in the latest all staff annual engagement survey which showed a continuing upward trend in engagement since 2018.

Our approach to managing the Covid 19 pandemic saw our staff continue to work remotely throughout the year. An Agile Working framework was developed through consultation with staff and remains in place. A further consultation has been completed as part of developing our Future Ways of Working strategy.

Our Structure, Governance and Management

Our legislation and our governance regulations

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

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

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

Our Council

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

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

The primary functions of Council are:

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

Our Council is comprised of 12 Council members, of whom six are registrants and six are lay members (see pages 26 and 27). 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 2021-22, having been appointed on 18 February 2021.

One Council member is appointed as a Senior Council Member (SCM). They are responsible for undertaking to carry out the Chair's review, provide a sounding board for the Chair and serve as an intermediary for Council members, the Executive and stakeholders as necessary.

Helen Tilley served as SCM until 30 April 2021. Glenn Tomison was appointed as SCM on 12 May 2021.

Our Governance Structure

Our governance structure consists of four non-statutory committees (Audit, Risk & Finance, Investment, Remuneration and Nominations) and four statutory committees (Companies, Education, Registration and Standards). The four statutory committees (sometimes referred to as Council committees) meet collectively as an Advisory Panel.

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

Attendance

The attendance record of Council members at Council and committee meetings and the fees and expenses of Council members are shown on page 26 and 27. The Council considers it has met sufficiently regularly to discharge its duties effectively and is committed to conducting its business in public. Business is usually transacted in private only if it is commercially or legally sensitive, a preliminary discussion on development of strategy or policy, or if the matter being discussed concerns an individual or specific group.

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

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.

The Executive

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

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

The Director of Change, Philipsia Greenway, is responsible for:

- Customer Experience Development
- Information Technology
- Strategic Change Programmes

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

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

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

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

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

- Communications
- Education
- Policy and Research
- Standards

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

Effectiveness of governance

Effective and robust governance is critical to ensuring that we act in a manner that is consistent with the rules and regulations that govern us, and that we continue to act in the public benefit.

Council members, committee members and all staff are expected to conduct their business in accordance with the seven principles of public life (otherwise known as the “Nolan principles”):

- Selflessness,
- Integrity,
- Objectivity,
- Accountability,
- Openness,
- Honesty, and
- Leadership.

This is reflected in our codes of conduct, and in our values as an organisation.

This year we developed and began delivering on a governance improvement plan. This was our response to an evaluation of our compliance with the Charity Good Governance Code in February 2021. As a result the following was delivered in 21-22:

- A revised scheme of delegation, which was approved by Council in September 2021.
- A revised conflict of interest policy, which was approved by Council in September 2021.
- The implementation of an annual Equality, Diversity and Inclusion report to Council.
- Inclusive Leadership training for Council members.

The appointment of a new Head of Governance will see this work develop into 22-23, with the Council Chair acting as project sponsor for a governance review and refresh.

Members' conduct

Council (in their role as trustees) and committee members have a duty to:

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

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

Fees

Council and committee member fees were agreed from 1 April 2021, in line with the Member Fees policy.

Our Member Fees policy is reviewed and benchmarked each year. In March 2021 this annual review took place which resulted in no fee rises. Member fees have not been increased for the last three years.

	Registrant or Lay Member	Home Location	Fees £	Expenses* £	Council Meeting Attendance**	Committee & Advisory Panel Meeting¹ Attendance
Dr Anne Wright CBE (Chair)	Lay (Chair)	England	48,452	nil	8 out of 8	Nom 4 out of 4
Sinead Burns ⁱ	Lay	N. Ireland	13,962	nil	8 out of 8	ARC 5 out of 6, Inv 1 out of 2, AP 2 out of 2
Josie Forte	Registrant	England	13,962	nil	8 out of 8	AP 2 out of 2
Mike Galvin	Lay	England	13,962	nil	8 out of 8	ARC 6 out of 6, AP 2 out of 2
Lisa Gerson ⁱ	Registrant	Wales	12,799	nil	8 out of 8	
Rosie Glazebrook	Lay	England	13,962	nil	7 out of 8	Nom 4 out of 4, AP 2 out of 2
Clare Minchington	Lay	England	13,962	nil	8 out of 8	ARC 5 out of 6
Frank Munro ⁱⁱ	Registrant	Scotland	10,382	nil	4 out of 8	
David Parkins	Registrant	England	13,962	nil	8 out of 8	ARC 6 out of 6
Tim Parkinson	Lay	England	13,962	nil	8 out of 8	Rem 3 out of 3, Inv 2 out of 2

¹ The Advisory Panel meeting merged the following committees: Companies, Education, Registration and Standards.

	Registrant or Lay Member	Home Location	Fees £	Expenses* £	Council Meeting Attendance**	Committee & Advisory Panel Meeting² Attendance
	Roshni Samra	England	13,962	nil	6 out of 8	AP 1 out of 2
	Helen Tilley ⁱⁱⁱ	Wales	1,423	nil	nil	nil
	Glenn Tomison ^{iv}	England	16,254	nil	8 out of 8	Nom 3 out of 4, Rem 3 out of 3, Inv 2 out of 2, AP 2 out of 2

Key:

Committees: **ARC** - Audit, Risk and Finance, **Inv** – Investment, **Nom** - Nominations, **Rem** – Remuneration,

Panel: **AP** – Advisory Panel

* Council expenses have been considerably reduced from previous years due to remote working.

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

ⁱ appointed 1 May 2021

ⁱⁱ appointed 5 July 2021

ⁱⁱⁱ stepped down 30 April 2021 – there were no meetings scheduled in April 2021 that Helen Tilley was required to attend.

^{iv} appointed Senior Council Member in May 2021.

² The Advisory Panel meeting merged the following committees: Companies, Education, Registration and Standards.

Reference and Administrative Details

The GOC is the statutory regulator for the optical professions in the UK and is constituted as a body corporate under the Opticians Act 1989, as updated by its section 60 amending legislation which came into effect on 30 June 2005. On 12 December 2012, the GOC was registered as a charity by the Charity Commission in England and Wales (registered charity number 1150137).

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

Bankers	Lloyds Banking Group (incorporating Bank of Scotland) 4th Floor, 25 Gresham Street, London, EC2V 7HN	
Internal auditors	TIAA Ltd (from 31 March 2020) Artillery House, Fort Fareham, Newgate Lane, Fareham, PO14 1AH	
External auditors	haysmacintyre LLP 10 Queen Street Place, London, EC4R 1AG	
Investment Advisors	Brewin Dolphin Limited 12 Smithfield Street, London, EC1A 9BD	
Council	Anne Wright (Chair)	(appointed 19 February 2021 to 18 February 2025)
	Sinead Burns	(reappointed 1 October 2020 until 30 September 2024)
	Josie Forte	(appointed 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)
	Rosie Glazebrook	(reappointed 1 January 2019 until 31 December 2022)
	Clare Minchington	(reappointed 1 April 2021 until 31 March 2025)
	Frank Munro	(appointed 5 July 2021 until 4 July 2025)

David Parkins	(reappointed 15 March 2020 until 14 March 2024)
Roshni Samra	(reappointed 1 April 2021 until 31 March 2025)
Helen Tilley	(reappointed 1 May 2017 until 30 April 2021)
Glenn Tomison	(reappointed 1 January 2019 until 31 December 2022)
Tim Parkinson	(appointed 16 April 2020 until 15 April 2024)

Senior Management Team

Leonie Milliner	Chief Executive & Registrar
Steve Brooker	Director of Regulatory Strategy
Yeslin Gearty	Director of Corporate Services
Philipsia Greenway	Director of Change
Dionne Spence	Director of Regulatory Operations

Section 2: Our Fitness to Practise Report

What is fitness to practise

A registrant is fit to practise, train or carry on business if they have the relevant skills, knowledge, health and character to perform their work and/or practise safely.

The [Standards](#) define the standards of behaviour and performance that are expected of registrants. One of our core functions is to investigate and act when registrants' fitness to practise, train or carry on business is impaired.

How we deal with concerns

Anyone can raise a concern with us if they think a GOC 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 GOC registrants.

If we receive information which could potentially call into question a registrant's fitness, we may need to investigate.

You can read more about [how we investigate a concern](#) on our website

Our performance

Along with all other healthcare regulators, our performance is assessed annually by the Professional Standards Authority against their [Standards of Good Regulation](#). This year, the GOC met four of the five Standards relating to fitness to practise [and one relating to illegal practice]. This recognises the ease in which parties can raise a complaint against a registrant, that our decisions are made in accordance with our processes and are fair and proportionate, that we prioritise those cases that present the greatest risk to safety and that all parties to a complaint are supported to participate effectively in the process.

For the sixth consecutive year, the GOC did not meet Standard 15, as the time we take to resolve a large portion of the concerns raised with us remains too high. While we continue with our programme of improvement to address this long-standing challenge, we are grateful that the PSA has noted the substantial improvements that continue to be made to address these delays, in particular the improvements that we have made and sustained during the last two years of the pandemic. In their last board report for the 21-22 reporting they noted

'As well as the significant recent reductions in its end-to-end timeframe, the GOC is the only regulator to have reduced its open caseload of older cases since the start of the pandemic. The GOC has decreased its open old caseload significantly – by over 50%'

In support of the assessment of PSA Standard 16, the GOC commissions an annual independent audit of GOC decision making which assesses our compliance with the legislation, guidance and processes that underpin the fitness to practise function.

The audit included decisions made between 1 April 2020 and 31 March 2021. Although all categories of decision are reviewed, we focus primarily on higher-risk decisions, for example:

- cases closed by the Registrar at triage stage, by case examiners (CE's) by the Investigation Committee (IC). We consider these a higher risk as they are decisions based on the documents alone and without a public hearing,
- cases closed by the Fitness to Practise Committees (FtPC), and
- decisions of the FtPC not to issue an interim order, following an application by the GOC.

For this audit we again increased the number of decisions reviewed that were taken by the Registrar at triage stage. This was one of the risk management mechanisms we committed to when we enhanced the Acceptance Criteria in July 2019 and have consistently increased the sample size since.

The auditor's overall finding was:

"We confirm that the findings made in this audit demonstrate substantial compliance with the Council's statutory obligations. They also demonstrate compliance with the Council's own procedural requirements and guidance. Whilst we have identified a number of cases where there were errors in decision making most were regarded as not having been material to the outcome..."

The report contained many positive observations and a number of learning points which we have accepted and have addressed through training and guidance note updates. Four cases were identified as having material errors and these have been reviewed by a lawyer and action taken where necessary.

Workload

Triage

We predicted an uphill challenge to improve our end-to-end median during this reporting year given the positive impact we've had on reducing newer cases being opened and the legacy aged cases slowly moving their way through the process.

We saw a 44 per cent increase in receipts this year, from 314 to 452 – reflecting the post-lockdown reopening of optical practices without restriction - and from these, opened 109 new investigations - a conversion rate of 24 per cent. This continues the downward trajectory expected following the implementation of our acceptance criteria and revised triage process in 2019. We have also improved the closed median for decision making in triage by a further three weeks to five weeks and ended the year with an open case median of four weeks.

Early indications are that there has been very little variance in the nature of concerns opened this year with almost 40 percent relating to clinical concerns and almost 30

per cent relating to conduct, with the remainder a mix of conviction, health and blended issues.

Investigations

Improvements have been made in the time taken to investigate new concerns although this is masked by the delay in many of our already very aged cases. We ended the year with 82 open concerns that were over one year old - a 46 per cent reduction against pre-pandemic numbers – and for cases over two years old, this was reduced by 47 per cent with those over three years old, by 51.5 per cent.

Of the 82 concerns that have been opened for longer than one year, 55 per cent are at post case examiner stage, so either scheduled for a hearing or awaiting a hearing date. Of those opened for longer than two years, 74 per cent are at post case examiner stage and 11 per cent are in active investigation, pre-registrant representation.

We have also maintained the positive split between cases scheduled for a hearing and those awaiting a hearing with 70 per cent of cases referred to a fitness to practise committee currently scheduled for a hearing.

We continue to increase the case examiner referral rate to a fitness to practise committee, ending the year with a rolling 41 per cent against 31 percent in 20-21. We consider this a positive indicator of our commitment to ensure that only the most serious allegations are being opened.

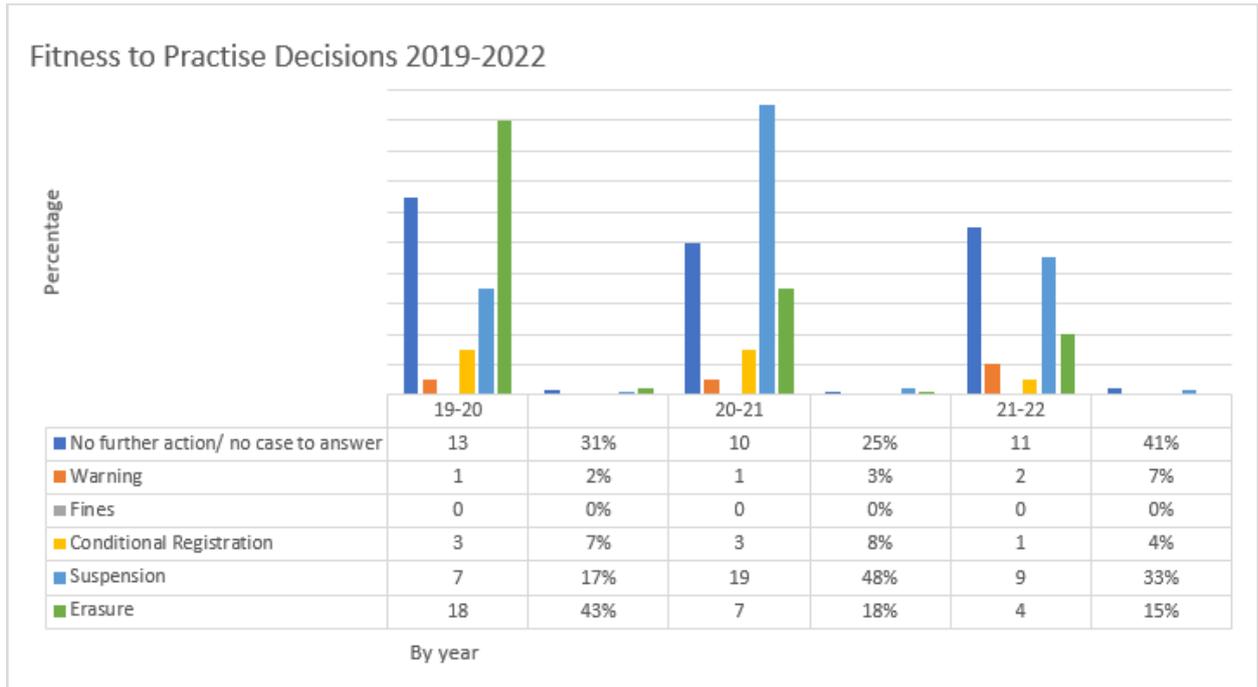
Including case examiner decisions, we ended the year with a 83-week closure rate.

Hearings

Our hearings team continued to support remote and in person hearings and we noted that as the restrictions lifted there were very limited requests for in-person events and where this occurred, were limited to parts of the hearing rather than the full hearing. 88 per cent of our substantive events, and 100 percent of our non-substantive events were heard remotely, and we anticipate this trend continuing.

In 2021-2022, the fitness to practise committee considered 41 substantive hearings, resolving 27 cases. 14 scheduled cases went part-heard into 2022-2023 and some further analysis of the reasons for this high number will be undertaken.

The table and chart show the outcome of cases determined by the fitness to practise committee over the last three years:



There was a much larger proportion of decisions of *no further action* determined over the last year. We consider that this is reflective of the progression of the more aged cases whereby registrants have been able to provide substantial remediation in advance of the hearing and are found not to be currently impaired.

Improving the way we work

We remain committed to improving the way our fitness to practise function operates and although there is significant focus, rightly, on improving timeliness, there are other areas where we have identified scope for improvement.

To start addressing these areas, in 2019 we implemented an Improvement Programme which ran for two years. That programme was successful in several key areas:

- We reformed our triage function through the introduction of Acceptance Criteria - the introduction of a threshold for investigations which resulted in a reduction in the number of complaints entering the formal investigation process, by removing the matters that could never impact on a registrant's fitness to practise. This supported us in achieving a significant reduction in our overall caseload.
- We implemented a case management meeting process to improve the efficiency of our Fitness to Practise Committee hearings, by ensuring that administrative matters are resolved between the parties in advance of hearings, rather than taking up committee time at the start of a hearing.
- We supported registrant learning about fitness to practise, and the types of complaint that are investigated, through a programme of speaking

engagements at registrant events and through the publication of a quarterly 'FtP Focus' bulletin for registrants.

- We implemented customer care improvements, for example through the creation of a Witness Care Manager function, improving regular customer updates and the implementation of an Independent Support Service. However, we recognise that there is much more to do in this area.
- We introduced an online complaint form to make it easier for complaints to be lodged with us.
- From an EDI perspective, we made advances in terms of the collection of registrant and complainant data. This has given us a much clearer picture of the demographic of registrants who go through the system. And we were pleased, but not complacent, with the initial EDI report published last year.

The 2019-21 improvement programme was not as successful in all areas, though, and to address these areas, and to continue our push to continuously improve, we have implemented a new Improvement Programme that will run from 2022-25.

This is an ambitious programme with multiple workstreams, with some of the key areas being:

- The implementation of a fully functioning case management system. Our current system is basic, and our ambition is a system that will provide all the features we need to support our staff in progressing cases as swiftly as possible. These features will include workflow management, improved management reporting functions, effective document management and improved customer care features.
- The implementation of an all-encompassing customer feedback strategy. Our current feedback strategy is basic and consequently we receive very little feedback. We recognise and value the importance of feedback in supporting our learning and development, and we will seek to implement a system that encourages and facilitates (using technology) feedback at all key stages of the fitness to practise process.
- We will continue to tackle the potential for cognitive bias in decision-making, building on some excellent training our decision-makers have already received.
- We will be looking into the provision of optical care in domiciliary settings, exploring the level of risk this presents to patients and considering whether any specific additional work is required.
- We will be examining the potential gap between concerns that do not meet the criteria for regulatory investigation and are not suitable for OCCS mediation and how we might assist registrants and respond adequately to concerns which could benefit from an early intervention.
- Later in the programme we will be exploring how we can ensure that learning from fitness to practise is fed back into education, both at university level and within Continuing Professional Development.

- We will also be continuing with our programme of improving registrant understanding of fitness to practise.

Section 3: Our Finance Report

Financial Review of the Year Ended 31 March 2022

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 the financial performance, operational and compliance controls, and risk management.

In 2021/22, financial performance for the year (measured by net income) was £1.0m surplus (2020/21 £3.1m surplus). The year started with higher levels of budget allocated for both business as usual operations and strategic projects compared to the previous year. The financial performance for the year improved significantly from the budgeted expectations. Much of these improvements were delivered through hybrid working, agile working practices including remote hearings and committee meetings, and adapting to a new Living with Covid business model as we adapted during the year. Overall, there was a gain in our investment asset market value for the year of £442K. However, this masked a high level of volatility which saw a fall in market value in the last quarter of £1.3m. The main causes of reduction were increased global inflation, the impact of war in Ukraine, and sanctions against Russia.

Income for the year was £10.0m (2020/21 £9.8m). £9.8m (2020/21 £9.6m) was related to annual renewal fees.

During the year we incurred £9.5m expenditure (2020/21 £8.6m). Increased expenditure is due to the delivery of our enhanced business plan and budget for the year.

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

Reserves policy

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

All our reserves are unrestricted and as of 31 March 2022, the total reserves were £9.6m (2020/21 £8.6m). Target range for non-designated funds as per reserves policy is from £2.3m to £3.8m. As of 31 March 2022, total non-designated funds net of tangible fixed assets was within this range at £3.1m (2020/21 £3.5m)

In setting the reserves policy, the Council has identified four designated reserves; legal cost reserve, strategic reserve, COVID-19 reserve, and infrastructure/dilapidation reserve. The legal cost reserve (£0.7m) is to mitigate risk of high-value complex cases arising over and above planned levels. The strategic reserve (£2.0m) supports the delivery of specific projects and initiatives outlined in the GOC's strategic plans. The COVID-19 reserve (£1.8m) is a contingency reserve to provide against the risk of falling income due to pandemic. The infrastructure/dilapidation reserve (£1.3m) is designed to build funds to develop infrastructure should the GOC leave its current premises at the end of the lease period.

During the year, £714k (2020/21 £371k) was spent from the strategic reserve for strategic projects. Those strategic projects are the Education Strategic Review, IT strategy, CET Review, and our new strategic project on change, which we have named GOC Refresh. All except CET Review project are multi-year programmes of work. All strategic projects are designed to bring long-term benefits to the organisation.

£153k expenses were identified as complex legal cases during the year and funded through the legal costs reserve.

The reserves policy is reviewed 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

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 it seeks to ensure that funds provide reasonable returns within acceptable risk profiles.

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 21 September 2022, and signed on their behalf by



Dr Anne Wright CBE

Chair, GOC

Independent Auditors Report to the Trustees of General Optical Council

Opinion

We have audited the financial statements of General Optical Council for the year ended 31 March 2022 which comprise Statement of Financial Activities, the Balance Sheet and the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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.



Haysmacintyre LLP

Statutory Auditors

10 Queen Street Place

London

EC4R 1AG

Date: 21 October 2022

Haysmacintyre 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 2022

	Notes	Unrestricted Funds £'000	Total 2021/22 £'000	Total 2020/21 £'000
Income from:				
Charitable activities	4	9,798	9,798	9,571
Investments	5	239	239	214
Total		10,037	10,037	9,785
Expenditure on:				
Raising Funds	12	47	47	43
Charitable activities	6	9,446	9,446	8,550
Total resources expended		9,493	9,493	8,593
Net (losses) / gains on investments	12	442	442	1,896
Net (expenditure) / income		986	986	3,088
Reconciliation of funds:				
Total funds brought forward		8,627	8,627	5,539
Total funds carried forward		9,613	9,613	8,627

There are no recognised gains or losses other than those recognised above. All activities are continuing.

All the transactions in 2021-22 and 2020-21 were unrestricted.

The notes on pages 48 to 62 form part of these financial statements.

Balance Sheet for the Year Ended 31 March 2022

	Notes	2021/22 £'000	2020/21 £'000
Fixed assets:			
Tangible fixed assets	11	814	1,019
Investments	12	9,260	8,860
Total fixed assets		10,074	9,879
Current assets:			
Debtors	13	525	537
Short term deposits		7,700	7,700
Cash at bank and in hand		1,848	660
Total current assets		10,073	8,897
Current liabilities:			
Creditors: amounts falling due within one year	14	(10,534)	(10,149)
Net current assets		(461)	(1,252)
Total assets less current liabilities		9,613	8,627
Net assets		9,613	8,627
Represented by:			
Unrestricted funds:			
Designated funds	16	5,750	4,100
General funds	16	3,863	4,527
Total funds		9,613	8,627

The notes on pages 48 to 62 form part of these financial statements.

The financial statements were approved and authorised by the Council on 21 September 2022 and were signed on its behalf by:



Dr Anne Wright CBE

Chair, GOC

Cash Flow Statement for the Year Ended 31 March 2022

	2021/22 £'000	2020/21 £'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)	986	3,088
Depreciation	136	137
Loss on disposal of fixed assets	102	-
(Gains) / losses on investment income	(442)	(1,896)
Dividends, interest, and rents from investments	(239)	(214)
Decrease / (Increase) in debtors	12	(95)
Increase/ (decrease) in creditors	385	(410)
Net cash provided by (used in) operating activities	939	610
Cash flows from investing activities:		
Dividends, interest, and rents from investments	239	214
Purchase of tangible fixed assets	(33)	(180)
Proceeds from sale of investments	1,678	1,693
Movement in short term deposit account (more than three months)	-	(500)
Movement in Cash held in investment	117	45
Purchase of Investments	(1,752)	(1,690)
Net cash provided by (used in) investing activities	249	(418)
Change in cash and cash equivalents in the reporting period	1,188	192
Cash and cash equivalents at the beginning of the reporting period	660	468
Cash and cash equivalents at the end of the reporting period	1,848	660
Cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	1,848	660

The notes on pages 48 to 62 form part of these financial statements.

Notes to the Financial Accounts for the Year Ended 31 March 2022

1. GENERAL INFORMATION

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

2. ACCOUNTING POLICIES

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

The financial statements have been prepared in accordance with accounting and reporting by Charities SORP, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019), Charities SORP FRS 102, and the Charities Act 2011.

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

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

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The trustees consider the following item to be an area subject to estimation and judgement.

Depreciation:

The useful economic lives of tangible fixed assets are based on management's judgement and experience. When management identifies that actual useful economic lives differ materially from the estimates used to calculate depreciation, that charge is adjusted retrospectively. As tangible fixed assets are not significant, variances between actual and estimated useful economic

lives will not have a material impact on the operating results. Historically no changes have been required.

(i) GOING CONCERN

The trustees (Council members) consider there are no material uncertainties about the charity's ability to continue as a going concern. With respect to the next reporting period, 2022/23, the most significant area of uncertainty relates to increasing levels of inflation, the risk of recession and its effects on the economy, particularly on high street businesses where most GOC registrants are employed. Although the impact of Covid-19 is largely minimised with living with Covid plans, related risks have not completely disappeared. The current downward trend of investment values and the short to mid-term outlook for financial markets, may create a risk to our ambitious performance plans, although our budget for 2022/23 and anticipated registrant fee income indicates that we will have sufficient funds to deliver our regulatory functions and business plan. In reviewing our financial position, reserve levels and future plans, Council members' have confidence that the charity remains a going concern. The financial statements have been prepared on a going concern basis.

(ii) INCOME

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

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

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

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

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

(iii) EXPENDITURE

Resources are expended directly in pursuit and support of the charitable aims of the organisation. Expenditure on charitable activities comprises of

Fitness to Practise, legal compliance, registration and education and standards related cost. Expenditure is recognised on an accruals basis as a liability is incurred.

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

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

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

(iv) FIXED ASSETS

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

Expenditure is capitalised where the cost of the asset, or group of assets, exceeds £500.

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

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

(v) DEPRECIATION

Assets are depreciated in equal instalments over the following periods:

IT equipment	3 years
Website/intranet/online renewal	3 years
Office furniture and equipment	10 years

Leasehold improvements (office fit-out) Over the lease term (15 years)

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

(vi) INVESTMENTS

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

Investments comprise shares, funds, cash, or deposits held as investments. The investments are limited to cash in instant access or term deposits and permitted investments in line with the investment policy approved by Council in February 2019.

(vii) FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(viii) DEBTORS

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

(ix) CASH AT BANK AND IN HAND

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

(x) CREDITORS AND PROVISIONS FOR LIABILITIES

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

Where a present obligation exists for FTP cases as a result of a past event and estimate can be made of the obligation, then this is provided for. The accuracy of the provision will depend on the assumptions made

about the progress of individual cases and is subjected to a significant degree of uncertainty.

(xi) FUNDS AND RESERVES

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

We have set designated funds aside as follows:

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

(xii) TAXATION

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

(xiii) OPERATING LEASES

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

(xiv) EMPLOYEE BENEFITS

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

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

Pension scheme - Council contributes to a defined contribution pension scheme for the benefit of its employees under an auto-enrolment scheme, the assets of which are administered by Royal London. During 2021/22 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.

	2021/22 £'000	2020/21 £'000
4. Income from charitable activities		
Registration and renewal fee	9,779	9,559
Continuing Education Training provider fee	19	12
Total	9,798	9,571

	2021/22 £'000	2020/21 £'000
5. Income from Investment		
Interest from fixed deposits	1	12
Dividend income	238	202
Total	239	214

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

Comparative figures below:

	Direct Cost £'000	Support Cost £'000	Total 2020/21 £'000
Charitable activities			
Fitness to practise (Note 6a.)	3,281	1,625	4,906
Registration	484	459	943
Education & standards	1,279	671	1,950
Policy	226	145	370
Communications	240	140	380
Total	5,510	3,040	8,550

The following table analyses the Fitness to Practise costs:

	2021/22 £'000	2020/21 £'000
6a. Fitness to practise including Legal compliance		
Legal fees on investigations	692	336
Other investigation costs	1,468	1,282
Hearing costs	964	1,025
Dispute mediation	240	228
Legal compliance	327	410
Support costs	1,911	1,625
Total	5,602	4,906

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

Comparative figures below:

	Management £'000	Governance £'000	Facilities £'000	HR £'000	Finance £'000	IT £'000	2020/21 Total £'000
Support costs							
Fitness to practise	52	389	387	201	171	425	1,625
Registration	15	109	109	57	48	121	459
Education and Standards	21	161	160	83	70	176	671
Policy	4	35	35	18	15	38	145
Communications	4	34	33	17	15	37	140
Total	96	728	724	376	319	797	3,040

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.

	2021/22 £'000	2020/21 £'000
Governance costs		
Members' fees and expenses	233	252
Staff cost	241	368
External audit fees	21	20
Internal audit fees	24	23
Other governance cost	130	65
Total	649	728

	2021/22 £'000	2020/21 £'000
8. Net income for the year are stated after charging:		
Fees paid to external auditors - haysmacintyre:		
external audit fee	21	17
Internal audit fees	24	23
Depreciation of fixed assets	136	137

	2021/22 £'000	2020/21 £'000
9. Staff costs		
Staff employment costs:		
Salaries	3,884	3,780
Settlements	15	17
National insurance	370	359
Pension costs	346	325
Total	4,615	4,481

Average number of staff	2021/22	2020/21
Chief Executive's office	1	1
Management team	6	6
Fitness to practise	33	30
Registration	7	8
Education, standards & CPD	12	12
Policy and communications	5	5
Governance, compliance, performance reporting	6	6
Corporate services (Facilities, HR, Finance, IT)	17	15
Total	87	83

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

	2021/22	2020/21
£60,000 but under £70,000	5	5
£70,000 but under £80,000	3	3
£80,000 but under £90,000	1	-
£90,000 but under £100,000	2	1
£110,000 but under £120,000	-	-
£130,000 but under £140,000	1	1

During the year, Council paid £82,018 for eleven members of staff in this category (2020/21 £79,522 for ten members of staff) to a defined contribution pension scheme. The trustees (Council members) consider the SMT (see page 28, REFERENCE AND ADMINISTRATIVE DETAIL) to be key management personnel.

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

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

Key management personnel	2021/22 £'000	2020/21 £'000
Gross Pay	528	462
Employer national insurance contributions	60	53
Employer pension contributions	51	46
Benefits	3	3
Total	642	564

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

* Retired during the year

** Appointed during the year.

Comparative figures below.

	2020/21			
Trustees' expenses	Fees £	Fees inc. VAT £	Expenses £	Total £
Gareth Hadley*	52,190	52,190	1,064	53,254
Helen Tilley	17,073	17,073	316	17,389
Scott Mackie	13,962	16,754	-	16,754
Glenn Tomison	13,962	13,962	-	13,962
Rosie Glazebrook	13,962	13,962	-	13,962
David Parkins	13,962	13,962	-	13,962
Sinead Burns	13,962	13,962	-	13,962
Josie Forte	13,962	13,962	-	13,962
Mike Galvin	13,962	15,591	-	15,591
Clare Minchington	13,962	13,962	-	13,962
Roshni Samra	13,962	13,962	-	13,962
Tim Parkinson**	13,387	13,387	-	13,387
Anne Wright**	6,484	6,484	-	6,484
Total	214,792	219,213	1,380	220,593
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.

11. Tangible fixed assets	Office, furniture and equipment £'000	Refurbishment £'000	IT hardware £'000	IT software £'000	Capital work-in progress £'000	Total £'000
Cost as at 1 April 2021	304	1,058	274	1,387	163	3,186
Add: Cost of additions	-	-	23	-	10	33
Less: Disposals	-	-	-	-	(102)	(102)
Transfers	-	-	-	71	(71)	-
Total at 31 March 2022	304	1,058	297	1,458	-	3,117

Less: Depreciation

As at 1 April 2021	(157)	(394)	(229)	(1,387)	-	(2,167)
Charged in the year	(30)	(73)	(27)	(6)	-	(136)
Disposals	-	-	-	-	-	-
Total at 31 March 2022	(187)	(467)	(256)	(1,393)	-	(2,303)

Net book value 31 March 2022	117	591	41	65	-	814
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Net Book Value 31 March 2021	148	664	45	-	163	1,019
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	2021/22	2020/21
	£'000	£'000
12. Investment		
Investments b/f	8,659	6,766
Additions	1,752	1,690
Disposals	(1,678)	(1,693)
Realised gains	108	263
Unrealised gains	335	1,633
Investments c/f	9,176	8,659
Cash	84	201
Total portfolio	9,260	8,860

Total portfolio includes cash held with equity managers. During the year £46,911 (2020/21 £43,249) was incurred as investment management fees and has been disclosed on the Statement of Financial Activities as Raising Funds.

	2021/22	2020/21
	£'000	£'000
13. Debtors		
Prepayments	391	486
Other debtors	10	37
Accrued income	124	14
Total	525	537

	2021/22 £'000	2020/21 £'000
14. Creditors: Amounts falling due within one year		
Trade creditors	97	111
Deferred income (note 14a)	9,303	9,004
Accruals	906	823
Other tax and social security	129	127
Other creditors	99	84
Total	10,534	10,149

	2021/22 £'000	2020/21 £'000
14a. Deferred income		
At 1 April	9,004	8,914
Amount deferred during the year	9,479	9,065
Amount released to Statement of Financial Activities	(9,180)	(8,975)
Total	9,303	9,004

Accruals include rent accrual amounting to £213,658 (2020/21 £468,655).
Income from registrant renewal fees received in advance is deferred and will be released as income in 2022/23.

	2021/22 £'000	2020/21 £'000
15. Financial Instruments		
Financial assets measured at fair value	9,260	8,860
Financial assets measured at amortised cost	9,682	8,412
Financial liabilities measured at amortised cost	(1,231)	(1,145)
Net financial assets measured at amortised cost	17,711	16,127

- (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.

	2021 £'000	Income £'000	Expenditure £'000	Transfers / gain / loss £'000	2022 £'000
16. Funds					
Unrestricted funds					
Designated funds					
Legal cost reserve	700	-	(217)	217	700
Strategic reserve	2,000	-	(714)	714	2,000

Covid -19 reserve	900	-	-	900	1,800
Infrastructure/dilapidations reserve	500	-	-	750	1,250
Total designated funds	4,100	-	(931)	2,581	5,750
General funds					
Income and expenditure reserve	4,527	10,037	(8,562)	(2,138)	3,863
Total funds	8,627	10,037	(9,494)	443	9,613

Comparative figures below.

	2020	Income	Expenditure	Transfers / gain / loss	2020
	£'000	£'000	£'000	£'000	£'000
Funds					
Unrestricted funds					
Designated funds					
Legal cost reserve	1,624	-	-	(924)	700
Strategic reserve	2,845	-	(371)	(474)	2,000
Covid -19 reserve	-	-	-	900	900
Infrastructure/dilapidations reserve	-	-	-	500	500
Total designated funds	4,469	-	(371)	2	4,100
General funds					
Income and expenditure reserve	1,070	9,785	(8,222)	1,894	4,527
Total funds	5,539	9,785	(8,593)	1,896	8,627

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

	Unrestricted funds £'000	Total 2021/22 £'000	Total 2020/21 £'000
17. Analysis of net assets by fund			
Tangible fixed assets	814	814	1,019
Investments	9,260	9,260	8,860
Current assets	10,073	10,073	8,897
Current liabilities	(10,534)	(10,534)	(10,149)
Total net assets	9,613	9,613	8,627

18. Pension commitments

We operate a defined contribution auto-enrolment pension scheme on behalf of employees. The assets of the scheme are held separately from those of Council in an independently administered fund. The total expense incurred during the year was £345,902 (2020/21 £324,679). There were £67,699 in outstanding contributions in 2021/22, (£58,992) included in the balance sheet.

19. Commitments under operating leases

At 31 March 2022, the charity had the following future lease payments under operating leases.

Land and buildings	2021/22 £'000	2020/21 £'000
Within one year	620	620
In two to five years inclusive	1,229	1,861
Over five years	-	-

Office Equipment lease	2021/22 £'000	2020/21 £'000
Within one year	28	28
In two to five years inclusive	15	31

The total charge of all operating leases to the statement of financial activities as at 31 March 2022 was £548,220 (2019/20 £556,812).

20. Related party transactions

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

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

- David Parkins' spouse, Dr Susan Blakeney is a case examiner. During the year we paid Susan £7,895 in fees for her services.

21. Analysis of changes in net debt

	At 1 April 2021 £'000	Cash flows £'000	At 31 March 2022 £'000
Cash and cash equivalents			
Cash	660	1,188	1,848
Cash equivalents	7,700	-	7,700
Total	8,360	1,188	9,548