



Annual report 2019

Association of British Dispensing Opticians



2019 ANNUAL REPORT of the ABDO BOARD

Highlights of 2019



JANUARY saw ABDO and ABDO College teams out at 100% Optical in force responding to member and student enquiries. The CET department provided a high level of CET and staff were on hand to showcase the new National Resource Centre and promote the successful MECS (minor eye conditions services) training.



A hugely popular new member benefit was introduced - members were given access to 25 key British Standards relating to frames, lenses and contact lenses via the members' section of the ABDO website.



THROUGHOUT THE YEAR the Association continued to engage with developments of the GOC's Education Strategic Review. ABDO communicated with members who responded to the ESR consultation in record numbers. The GOC acknowledged that more work and reflection was needed and introduced further engagement with stakeholders to discuss key elements of the review. Despite ABDO's efforts to challenge the direction of travel, the GOC ploughed ahead with their planned changes and the ESR continued into 2020.

In **MARCH**, the General Secretary celebrated twenty years with the Association - during that time he has seen the membership grow from less than 4,000 to more than 8,000 members worldwide. Achievements and changes over the past



two decades included the move from Hurlingham to the shared premises at 199 Gloucester Terrace, setting up of ABDO College, increasing DO numbers amongst ABDO staff and most recently the establishment of the NRC.

On Wednesday 27 **MARCH** Andrew Keirl was presented with life membership.



APRIL saw a successful Optrafair. The ABDO President and Board were in attendance to discuss members issues and concerns. At the gala dinner, Max Halford received the Medal of Excellence, and Paula Stevens was awarded the Hamblin Memorial Prize.



A new website was launched. The site included information for the public, the Business Support Hub a new Advice and Guidelines section and *DO Online*.



Another new popular benefit for members was the series of patient leaflets which were available to members to order from the ABDO website. The topics were chosen after a survey of members about the information patients need most.



On the 9 **OCTOBER**, the Association held its annual consultation day for members, the agenda included new plans for management training and plans for the membership renewal process.

The meeting included two special general meetings (SGMs), one for the Association and one for the ABDO Benevolent Fund.



Also at the consultation day Maria Anubi was awarded the *Dispensing Optics* Prize for the Best Member Contribution for her Jotting's article, 'How to be a great DO' which appeared in the June 2018 issue.



The *Dispensing Optics* Prize for Best CET article was awarded to Peter Black for his article, 'Infection prevention and control in optical practice. Part 1', published in March 2018.



Lorraine Bleasdale was successful on her election to the ABDO board, and Daryl Newsome was reappointed, both will serve three years. Angela McNamee, Keith Cavaye and Alan Paine were awarded Life Membership and Kate Springett was awarded an Honorary Fellowship.



ABDO applied for a COS contract for the NRC to provide specialist training and clinics as a body corporate.



Graduation took place in **NOVEMBER** with 318 graduates joining the profession.

Also in **NOVEMBER** a ceremony was held to remember the late Michael Potter, the former head of ABDO marketing.



FROM STRENGTH TO STRENGTH

Sir Anthony Garrett - General Secretary



I hope you like the new layout and approach of the annual report. It has been designed to be easier to read, more dynamic in its reporting of what we do and hopefully it conveys the very active and diverse ways in which your Association serves you as members and the profession as a whole.

2019 was without doubt an action packed year and the board, led by Clive Marchant, was involved in some key decision making. Whilst pushing on with our plans to grow and develop the profession we have had to contend with the GOC's flawed and potentially damaging Education Strategic Review. This issue will clearly be at the forefront of our minds for some time to come.

We have continued to seek member's views on what you want and need. One major outcome has been the request for more management and business training. Plans have been made to address this demand and a bespoke scheme for members will get under way in spring 2020.

As I write this, the whole world has been shaken by Covid 19. I hope that you and your families stay safe and well and that by the time of the next report we are once again operating in a more normal world.

Anthony Garrett

CHANGES TO THE ROLE OF PRESIDENT

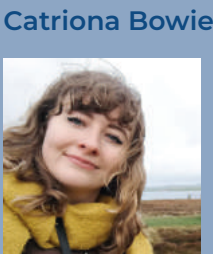
The board approved changes to the Articles of Association enabling those elected from within the board to take on the full presidential role or to have a split role of a ceremonial president and a chair of the board, who would take on a political role and chair the board. At the 2019 Association SGM the board sought approval from members to adopt the changes to the articles. Members voted unanimously in favour of changing the Articles.



Association of British Dispensing Opticians

SUPPORTING our MEMBERS

“ Thanks so much for getting back to me so quickly and giving this some consideration with your colleagues. I must say I feel any time I have a query for ABDO you are really so helpful. ”



ABDO MEMBERSHIP SERVICES

ABDO Membership Services continued to serve the members, assisting with queries on General Ophthalmic Services, dispensing and clinical issues, HR and employment topics as well as assisting members with the General Optical Council when fitness to practice concerns are raised.



ABDO IS GOING GREENER

ABDO membership renewals went paper free in 2019, saving around 12,000 sheets of paper, 3,500 envelopes and 4,500 pieces of plastic, reducing the organization's impact on the environment.

ABDO IS GROWING

Membership	2014	2015	2016	2017	2018	2019
Full Members	5862	5866	5974	6073	6171	6233
Total (all categories)	8668	8874	8953	9096	9093	9137

NEW ABDO MEMBERSHIP BENEFITS INTRODUCED IN 2019

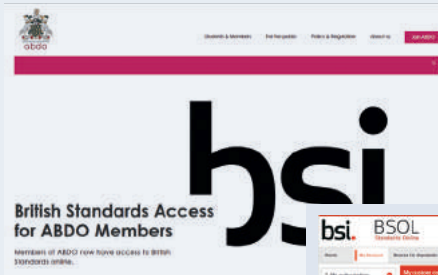
Include:

- New patient information leaflets
- TOTUM Pro
- Fragrance discounts
- British Standards Online

A full list of ABDO membership benefits can be found at abdo.org.uk

ABDO WEBSITE

In May 2019 ABDO launched a new website with a fresh look and improved functionality. Work continued throughout the year to increase what the site offers to members, with online membership applications and further functionality to follow in 2020.





SUPPORTING our MEMBERS

WHAT MEMBERS THINK ABOUT DISPENSING OPTICS MAGAZINE

A membership survey undertaken in March 2019, to which 271 members responded, gave the following key findings with regards to *Dispensing Optics* (DO):

70% read every issue

59% rated the journal quality as 'excellent'

31% would prefer a hard copy + online content*

given the choice

Responding to members' feedback, in May 2019 *DO Online* was launched providing news, features, member-only content and advertising.

In the same month, the packaging for *DO* was changed to a compostable wrap.

In 2019, a redesign project for *DO* began and a refreshed, more streamlined format was launched in January 2020. A maximum of 36 pages per issue was introduced, to reduce printing costs with more content available online.

EDITORIAL

New editorial launched in 2019:

- Monthly CPD series
- MECS cases
- Monthly regional updates
- Regular online only news and features

FUTURE STRATEGY

The overall strategy for both *DO* and *DO Online* continues to be:

- Improve both channels as a member benefit
- Respond to trends in digital media
- Raise the profile of members within and outside the profession
- Generate new revenue streams
- Be as eco-friendly as possible
- Explore further opportunities for CET provision

* Findings are from a membership survey undertaken in March 2019

DISPENSING OPTICS

“ Since its refresh, *DO* is much improved – particularly the way that subtle changes have been made without a radical overhaul. Gradual change is the way forward for every business, provided it's a genuine step forward. ”

Graeme Stevenson
FBDO CL



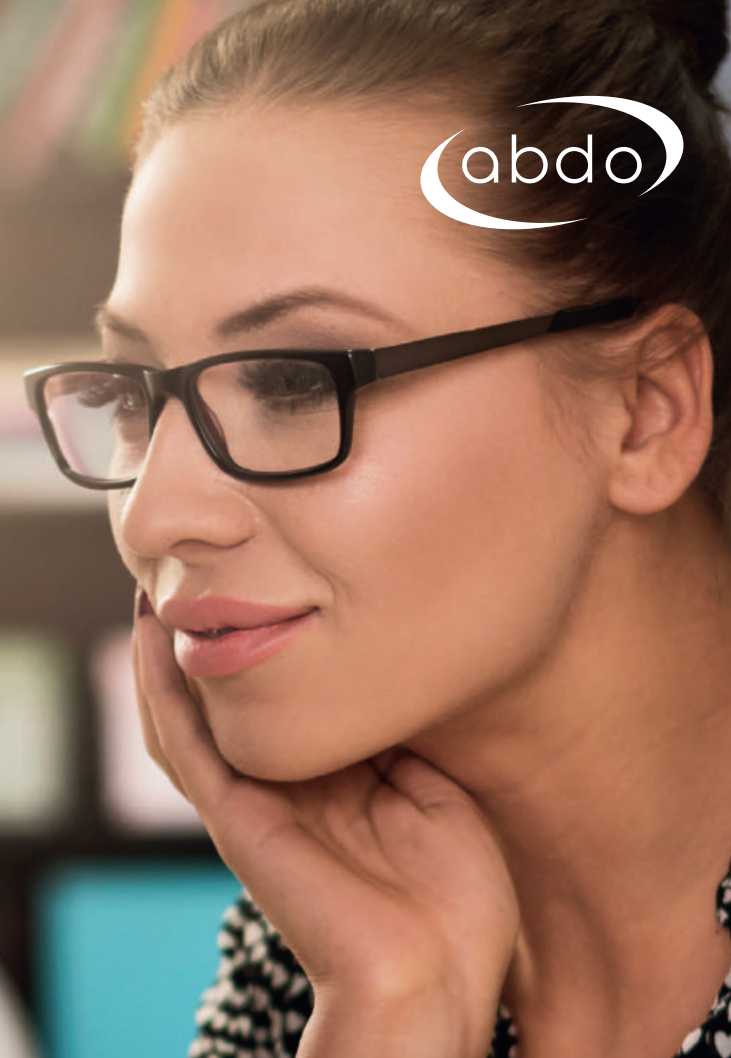
BUSINESS SUPPORT HUB (BSH)

A 22% year on year increase in page views shows members are using the Business Support Hub more and more to benefit them personally and in their businesses.

One year on from the launch of the ABDO Peer to Peer Mentor Matching platform, 2019 continues to see members interacting. By the end of 2019 **130 mentors and mentees** had registered to use the platform and resources.

Both the Business Support Hub and the eMentor matching platform are offered to members **FREE OF CHARGE** as a benefit of membership.

The screenshot shows the ABDO website with a navigation bar at the top. The main content area features a section titled 'eMentoring with ABDO' with a sub-header 'Mentoring - take your career to the next level ...'. Below this, there is a list of benefits of joining the programme, including improving self-confidence, enhancing peer recognition, developing professional relationships, and reflecting on one's own practice. A link is provided to find out more and join the scheme. The section also includes a brief description of mentoring as a short or long-term relationship with a clear start and end date, and a paragraph about developmental mentoring as a synergy between two people.



22,600
page views

During 2019 the BSH achieved
22,600 page views compared
with 18,500 in 2018



TRADE SHOWS

ABDO's presence at UK optical trade shows is a great opportunity for members and other people from the world of optics to find out more and interact with the board and staff team.



ABDO at 100% OPTICAL

ABDO showcased a fresh new look at 100% Optical in 2019 with coffee and chairs for members to use. In a new position, with a purpose built 100 square metre footprint, the stand was busy throughout the event.

ABDO at OPTRAFAIR

Optrafair provided plenty of opportunities for members to engage with ABDO teams in the Association area. The specially designed ABDO CET Theatre offered members an opportunity to gain interactive CET points while attending the show as well as showcasing the great quality of CET ABDO offers to other professionals.



FACT: 77%
of ABDO Members
are looking for management
development*

BECOME AN INDEPENDENT OPTICIAN EVENT

2019 saw the fourth of these events aimed at helping those who are thinking of starting their own business. ABDO collaborated with AIO, SightCare/Storm, NEG, Eyeplan and Specs Network which meant attendees could meet new contacts and gain useful advice. Everyone who attended was impressed by the level of support available to them within the independent sector. This will now be an annual event at the NRC.

“ I’m an optometrist in an independent practice at the moment. I’ve been there for about 12 years and have the opportunity of buying into the business. I’m at the beginning of the journey - still making decisions about what I can manage, both financially and professionally. I needed help understanding the right questions to ask myself and other facilitators in the process.

The ABDO meeting gave me an informal way of meeting those that can help with this. I didn’t realize how much support is out there and now have a bunch of contacts and information that I can call on.

I really appreciate the guidance I came away with and feel more confident in the decision-making process. It’s a must-do meeting for anyone thinking of entering the independent optician world of business and also for those who have already taken the jump.

Sophia Burton
Delegate

MANAGEMENT
and LEADERSHIP
QUALIFICATIONS

ABDO started out in a new direction in 2019, working towards offering training in management & leadership. Many DOs enter a management role upon qualification with little or no experience. 2019 saw the ABDO team establish what members want, explore partnerships to deliver this and assess financial viability.



The Chartered Management Institute (CMI) has accredited ABDO as a training provider towards their level 5 Management & Leadership qualifications. CMI is the awarding body and will also carry out assessment of students on ABDO's behalf allowing members to gain a recognised qualification.

The courses launch in 2020.



* Survey of xx members
carried out Month 2019



ABDO STAFF
Pictured here, gathered at the NRC Birmingham, is Clive Marchant (ABDO President) with ABDO Board, ABDO regional and local leads, members and many of the ABDO staff team who work on your behalf.

ABDO EXAMINATIONS

Demand for the level 6 Diploma in Ophthalmic Dispensing continues to develop overseas, with theory and practical Dispensing Examinations being held in Malaysia, India and Australia.

Congratulations to the 279 students who gained the level 6 Diploma in Ophthalmic Dispensing (FBDO), the 26 students who gained the level 6 Contact Lens Certificate (FBDO CL) and the 35 overseas students from Malaysia and India who attained the FBDO OS Dispensing qualification in 2019.

Throughout the year, visits continued to practices with trainees undertaking their Dispensing Pre-Qualification Portfolio and also in preparation for their Contact Lens Practical Examination.

**2019
Student
Exams
in numbers**

As always thanks to all the examiners and practice visitors for their support in 2019 and continued support to the Association in 2020

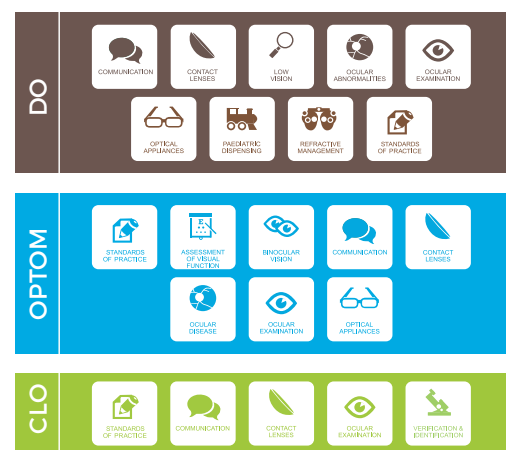
PQE Theory	219 students
PQE Practical	578 students
FQE Theory	912 students
FQE Practical.....	818 students
Contact Lens Theory.....	151 students
Contact Lens Practical	101 students
Low Vision Hons Theory.....	28 students
Low Vision Hons Practical	3 students

A total of 5,000 EXAMINATION UNITS were sat in 2019

DEVELOPING the PROFESSION

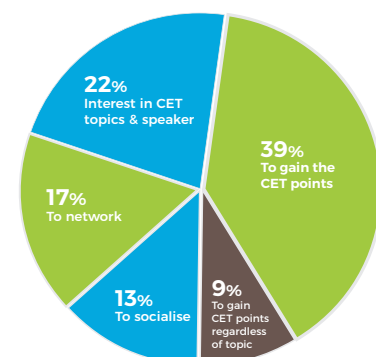
WHAT'S IN A YEAR OF CET?

WE COVERED ALL COMPETENCIES FOR DO, OO & CLO



36,781
POINTS ISSUED IN 2019
BOTH INTERACTIVE & NON-INTERACTIVE

WHY DID YOU ATTEND TODAY'S CET SESSION?



1,299 INTERACTIVE POINTS AWARDED at 100% OPTICAL
644 INTERACTIVE POINTS AWARDED at OPTRAFAIR



217

LIVE CET SESSIONS WERE OFFERED BY ABDO CET



3,278

DELEGATES WERE WELCOMED AT OUR EVENTS



CET GO LOCAL



12,658

POINTS AWARDED THROUGH DISPENSING OPTICS



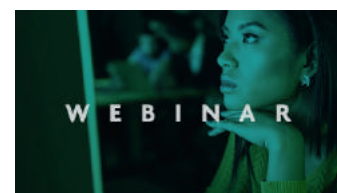
1,615

PARTICIPANTS WHO JOINED A CET WEBINAR

ABDO CET

ABDO CET provided members with CET as a membership benefit. 63 live-facing events were hosted, providing interactive CET in all the UK ABDO regions.

ABDO worked with industry partners to deliver CET at 100% Optical, Optrafair and in Scotland with NHS Education for Scotland (NES).



2019 saw the introduction of monthly CET webinars.

Webinars allow members to access interactive CET without cost of travel. Working with experts in their field, ABDO provides relevant and up-to-

date lectures across a range of topics and competencies. Webinars they have proved to be popular with members.

As the General Optical Council (GOC) Education Strategic Review (ESR) continues we have maintained a close relationship with our regulator to both understand and help shape changes to the regulation scheme for the next cycle. In 2019 ABDO CET ran the CPD series in *Dispensing Optics* to introduce to members some of the concepts of continuing professional development (CPD) which we are likely to encounter in a future scheme.

2019 saw live CPD events including the continuation of the Contact Lens Masterclass and the Changing Vision Day.

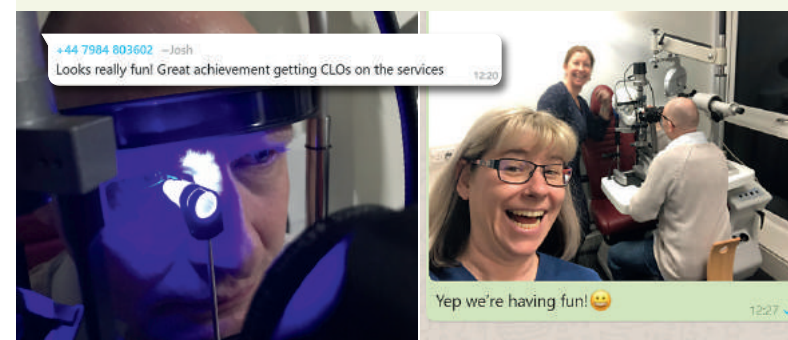


“ Since the CPD event, not only have I seen practitioners discuss symptoms from Charles Bonnet Syndrome to the early effects of cataracts while managing a patient's expectations, but I personally have dispensed low vision aids to a patient I wouldn't have thought could benefit from this type of assistance in the workplace. This came from having the confidence and knowledge to recommend and show examples of how different solutions can help in everyday tasks. If this is the progression of the new CPD events, then I will be booking my days out of practice to experience more and hope many others will too. ”

Joanne Newsome - DO.

Attended the ABDO CPD Changing Vision day held at the ABDO National Resource Centre.

ABDO is continually grateful to the lens, frame, technology and contact lens manufacturers who support CET and CPD activities. Additionally, we are grateful to the invaluable support provided by the members who make up our regional events volunteer teams. Without both these areas of support ABDO would not be able to provide the extensive range of CET that we currently do.



2019 saw growth in CLOs taking part in MECS (Minor Eye Condition Schemes) across the UK

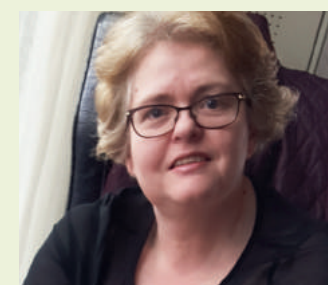
1083 CLOs
ARE MEMBERS OF ABDO

57 CLOs
ENROLLED ON MECS TRAINING

2 EXTENDED SERVICES
DAYS TOOK PLACE

32 CLOs
TOOK OBJECTIVE STRUCTURE
CLINICAL EXAMINATION (OSCE)

MECS



“ We could all share and take something away from the evening to make us better at what we do. ”

Tracy Hull
Contact lens optician.

Attended the ABDO CET Contact Lens Masterclass held at Bradford University



MECS

ABDO's clinical lead Max Halford has supported members within practice with clinical queries covering subjects from sports goggles through to headlight bulbs, to illegal spectacles sales.

2020 will see updates to ABDO practice/advice leaflets and continuing review of ABDO's Advice and Guidelines, as well as Clinical Lead led innovative courses run for our members on subjects such as dry eye and imaging in practice.



ADVICE & GUIDELINES

ABDO has changed the presentation of Advice and Guidelines (A&G) to members, in line with the migration to the new ABDO website, to provide more structure and enable members to navigate more easily within A&G to find what they are looking for. Going forward, there will be a strategic review of the content.



ABDO NRC

ABDO's National Resource Centre has registered with NHS England to provide GOS services, to provide a specialist service to deliver paediatric eyecare and offer members the opportunity to gain experience in areas they may not see in everyday practice.

REPRESENTING the PROFESSION in the UK



ABDO POLICY TEAM ACHIEVEMENTS for 2019

- Agreement amongst the Government representatives throughout the UK that DOCET should be made available to DOs and CLOs. ABDO is leading the way with conversations between Government reps and the College of Optometrists about how this can be achieved.
- Dispensing Opticians (DOs) are to be included in the Special Schools Teams in England Pathway to ensure children in special schools receive the eye care and eye wear they need.
- Agreement was achieved in Wales for CLOs to deliver MECS services within EHEW.
- Dialogues opened in Wales, Scotland and with the GOC to enable DOs to refract as a delegated function. Work will continue to explore how this will work in practice and how best to implement it.

ABDO POLICY TEAM PRIORITIES for 2020 are to CONTINUE to:

- Represent all DOs and CLOs throughout the UK in relation to service delivery in the provision of eye health care, independently and as part of the representative bodies throughout the UK.
- Maintain high quality dispensing and promote the importance of this to influencers and stakeholders.
- Identify and create opportunities for individual DO/CLO development and inclusion to deliver and support advanced services in current and future landscape.
- Obtain access to DOCET for our members to support their CET requirements
- Engage with MPs, MSPs and Assembly members to raise awareness of the optical profession; to lobby to have eye health care prioritised; and to highlight preventative care through regular eye checks.

ABDO representation works to ensure that DOs are named in future clinical pathways to ensure full use of the multidisciplinary teams to deliver relevant patient care. The ABDO Policy team will continue to push forward with negotiations throughout the UK to achieve the above objectives, sitting on committees including the Optical Confederation, DOCET, Special Schools England, the Clinical Council for Eye Health Commissioning, LOCSU, Primary Eyecare Services, Optometry Wales, Optometry Scotland and Optometry Northern Ireland representing DO and CLO interests.



SOCIAL MEDIA

ABDO continued to be active on social media throughout 2019, communicating with members on LinkedIn, Twitter and Facebook, and reaching out to the public with messages about eye care and eye wear via @EyecareFAQ on Facebook, Instagram and Twitter.

MEDIA COVERAGE

ABDO's media coverage continues to grow, with twice as many articles mentioning the organisation in 2019 as in 2018.

ABDO's radio days in February and September 2019 both reached around 29 million listeners on local radio stations across the UK.

ABDO'S RADIO DAYS REACHED
29million
listeners 
in February and September 2019

REPRESENTING the PROFESSION around the WORLD



ABDO INTERNATIONAL

ABDO International activity exists to raise the profile of the qualifications we provide and the skills of our members.



ABDO members are in 26 countries around the world. ABDO aims to expand reach internationally to create more opportunities for course provision, to protect and grow ABDO income streams to ensure the Association remains viable and able to meet the needs of the ABDO membership.

abdo | International



Wenzhou Medical University students at Godmersham Park

CHINA

Work continued on developing relations and initiatives in China to include:

An ABDO team presented a day on frame technology and fitting at Vision China in Qingdao.

The Outstanding Contribution to the Development of Chinese Ophthalmology, Optometry and Visual Science awarded to ABDO's Elaine Grisdale

ABDO, the only optical body invited to participate in Vision China, presented "Rising Star" graduation diplomas to future opinion leaders in Ophthalmology.

Ophthalmology and optometry students from Wenzhou Medical University attended the annual summer school at Godmersham Park.



The ABDO team arriving at Vision China, Qingdao

INTERNATIONAL OPTICIANS ASSOCIATION



All ABDO members are also members of the IOA which gives professionals from all over the world the chance to know more about what happens in other countries and to enhance their knowledge.

The IOA has grown rapidly in the past three years, from a membership covering six countries, to having members in 39 countries.

2019 saw the IOA website translated into French with funding and development secured for a site in Spanish for launch in 2020.

The IOA Bangkok Summit was launched, where qualified opticians can mix with colleagues from around the world for a week of discussion and education.

The International Optician of the Year presented at Silmo 2019 was won by UK optician Andrew Keirl. Silmo continue to support ABDO with an annual trip for two to the Paris event offered in a prize draw to ABDO members.

EAOO and ECOO

ABDO members Elaine Grisdale and Fiona Anderson continued as Trustees of the EAOO. They have been working hard to make sure that optics and related subjects are on the European agenda. This gives ABDO members the chance to speak at international conferences and present posters. The Fellowship programme is also one which ABDO encourages members to apply for.

Three ABDO members including Jessica Gowing, a Dispensing Optician from Great Ormond Street Hospital, spoke at the EAOO meeting in Rome and conducted the Special Interest Group on Optics.

ABDO continues to work hard within ECOO to ensure that optics has a voice.



ABDO member, Jessica Gowing at work in GOSH

Company Limited by guarantee - Registered number 02012484

Year ended 31 December 2019

Directors' report

The directors present their report and the financial statements of the company for the year ended 31 December 2019.

Directors

The directors who served the company during the year were as follows:

- Mr C Marchant
President
- Mrs J Holmes
Vice President
- Mrs S Begum
- Ms L Bleasdale
Appointed 16 September 2019
- Mr K Gutsell
Resigned 15 September 2019
- Mr G Kousoulou
- Ms J Lees
- Mr K Milsom
- Mr D Newsome
- Mrs B Rennie

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also

responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 15 July 2020 and signed on behalf of the board by:

Mrs J Holmes FBDO

Director

Sir Anthony Garrett CBE HonFBDO

Company Secretary

Registered office:

199 Gloucester Terrace, London, W2 6LD

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Association of British Dispensing Opticians (Limited by Guarantee) (the 'company') for the year ended 31 December 2019 which comprise the statement of income and retained earnings, statement of financial position and the related notes, 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 FRS 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 company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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 company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate;
- or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure

and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Roderick Archibald

(Senior Statutory Auditor)

For and on behalf of

Burgess Hodgson LLP

Chartered Accountants and Statutory Auditor

29 July 2020

Professional advisors

Bankers

Barclays Bank Plc

Level 27, 1 Churchill Place, London, E14 5HP

Solicitors

Hempsons, 100 Wood Street,

Barbican, London EC2V 7AN

Accounts prepared and audited by:

Roderick Archibald

Senior Statutory Auditor

Burgess Hodgson LLP

Chartered Accountants and Statutory Auditor

Cambridge House, 27 New Dover Road

Canterbury, Kent, CT1 3DN



Company Limited by guarantee - Registered number 02012484
Year ended 31 December 2019

STATEMENT of INCOME and RETAINED EARNINGS

31 December 2019

	Note	2019 £	2018 £
Turnover		4,151,327	3,937,896
Cost of sales		<u>1,429,710</u>	<u>1,353,914</u>
Gross profit		2,721,617	2,583,982
Administrative expenses		3,292,508	3,044,302
Other operating income		<u>590,904</u>	<u>513,314</u>
Operating profit		20,013	52,994
Other interest receivable and similar income		<u>1,294</u>	<u>1,136</u>
Profit before taxation	7	21,307	54,130
Tax on profit		<u>261</u>	<u>216</u>
Profit for the financial year and total comprehensive income		<u>21,046</u>	<u>53,914</u>
Retained earnings at the start of the year		<u>1,818,892</u>	<u>1,764,978</u>
Retained earnings at the end of the year		<u>1,839,938</u>	<u>1,818,892</u>

All the activities of the company are from continuing operations.

STATEMENT of FINANCIAL POSITION

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	8	148,816	30,839
Tangible assets	9	1,615,709	1,505,325
Investments	10	<u>500,000</u>	<u>500,000</u>
		2,264,525	2,036,164
Current assets			
Debtors	11	686,578	707,551
Cash at bank and in hand		<u>211,414</u>	<u>57,677</u>
		897,992	765,228
Creditors: Amounts falling due within one year	12	<u>1,322,579</u>	<u>982,500</u>
Net current liabilities		<u>424,587</u>	<u>217,272</u>
Total assets less current liabilities		<u>1,839,938</u>	<u>1,818,892</u>
Net assets		<u>1,839,938</u>	<u>1,818,892</u>
Capital and reserves			
Profit and loss account		<u>1,839,938</u>	<u>1,818,892</u>
Members' funds		<u>1,839,938</u>	<u>1,818,892</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 15 July 2020 and are signed on behalf of the board by:

Mrs J Holmes FBDO

NOTES to the FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 199 Gloucester Terrace, London, W2 6LD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The pandemic has created many challenges for the Association. Within a short period, many of the income sources wholly dried up. A substantial number of the optical practices are still closed and considering redundancy for many staff. Most of our CET sponsors and journal advertisers are experiencing a sharp drop in income. At this stage, we do not know when the regular operation will recommence; until the two meter distance guidance in place, routine activities are a remote possibility.

The directors are closely monitoring the situation and took the following actions to reduce the cost;

- 1) All domestic and international travel suspended and non-essential expenditures are on hold until further notice
- 2) Negotiated a new payment plan with lease providers
- 3) Association moved 40% of the staff to Government job retention scheme
- 4) Arranged facilities with the bank

The directors are confident the above measures will help to preserve the cash reserves and keep the Association in an operational state to resume the activities upon relaxation of current lockdown rules.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements,

estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents subscriptions and examination fees.

Income tax

Current tax is recognised in profit or loss on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Amortisation occurs once the asset is brought into use.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website development20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets are initially recorded at cost. Depreciation occurs once the asset is brought into use. Refer to note 9 for further disclosure with respect to property improvements.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements..... 2% straight-line

Exam equipment..... 20% straight-line

Aston (NRC) equipment 10% straight-line

Fixtures and fittings..... 10% straight-line

Leasehold 10% straight-line

Computer hardware..... 33% straight-line

Computer software 20% straight-line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

The company contributes to the personal pension plans of certain employees, subject to a maximum of 10% of the employee's annual salary. Such contributions are held independently of the company's finances. The contributions made are charged to the profit and loss account as they arise.

4. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee, not having share capital. In the event of the winding-up of the company each member of the Association undertakes to contribute such amount as may be required, not exceeding £20, either whilst a member or within one year of their membership ceasing.



Company Limited by guarantee - Registered number 02012484
Year ended 31 December 2019

5. AUDITOR'S REMUNERATION

	2019 £	2018 £
Fees payable for the audit of the financial statements	<u>14,995</u>	<u>14,295</u>

6. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 38 (2018: 34).

7. PROFIT BEFORE TAXATION

	2019 £	2018 £
Profit before taxation is stated after charging:		
Amortisation of intangible assets	43,798	16,189
Depreciation of tangible assets	<u>154,993</u>	<u>92,293</u>

8. INTANGIBLE ASSETS

	Website £
Cost	
At 1 January 2019	175,801
Additions	161,775
At 31 December 2019	<u>337,576</u>
Amortisation	
At 1 January 2019	144,962
Charge for the year	43,798
At 31 December 2019	<u>188,760</u>
Carrying amount	
At 31 December 2019	148,816
At 31 December 2018	<u>30,839</u>

9. TANGIBLE ASSETS

	Land and Buildings £	Aston (NRC) Equipment £	Fixtures, Fittings and Equipment £	Leasehold £	Computer Software £	TOTAL £
Cost						
At 1 Jan 2019	403,852	363,088	93,628	7,492	901,929	1,769,989
Additions	-	180,107	13,048	-	72,222	265,377
At 31 Dec 2019	<u>403,852</u>	<u>543,195</u>	<u>106,676</u>	<u>7,492</u>	<u>974,151</u>	<u>2,035,366</u>
Depreciation						
At 1 Jan 2019	140,271	18,154	64,453	749	41,037	264,664
Charge for the year	11,754	27,160	17,915	749	97,415	154,993
At 31 Dec 2019	<u>152,025</u>	<u>45,314</u>	<u>82,368</u>	<u>1,498</u>	<u>138,452</u>	<u>419,657</u>
Carrying amount						
At 31 Dec 2019	251,827	497,881	24,308	5,994	835,699	1,615,709
At 31 Dec 2018	<u>263,581</u>	<u>344,934</u>	<u>29,175</u>	<u>6,743</u>	<u>860,892</u>	<u>1,505,325</u>

Property improvements relate to 199 Gloucester Terrace, a property owned by Eusebius Limited, a company in which The Association of British Dispensing Opticians (ABDO), the Federation of Ophthalmic and Dispensing Opticians (FODO) and the Federation of Manufacturing Opticians (FMO) each beneficially own one third of the issued share capital.

ABDO, FMO and FODO occupy the property owned by Eusebius Limited and each bear one third of the property running costs. The amounts shown represent the amounts paid by ABDO in respect of its share of property improvements. These improvements are depreciated over 50 years on a straight line basis.

10. INVESTMENTS

Cost		Other investments other than loans £
At 1 January 2019 and 31 December 2019		<u>500,000</u>
Impairment		<u>-</u>
Carrying amount		
At 31 December 2019		<u>500,000</u>
At 31 December 2018		<u>500,000</u>
The company owns 500,000 £1 ordinary 'A' shares, being 33.33% of the ordinary issued share capital, in Eusebius Limited.		
	2019 £	2018 £
Aggregate capital and reserves	3,029,865	3,047,827
Profit (loss) for the year	(17,962)	17,962

11. DEBTORS

	2019 £	2018 £
Trade debtors	193,862	215,159
Amounts owed by group undertakings and undertakings in which the company has a participating interest	62,474	83,984
Other debtors	<u>430,242</u>	<u>408,408</u>
	<u>686,578</u>	<u>707,551</u>

12. CREDITORS

Amounts falling due within one year	2019 £	2018 £
Trade creditors	715,739	912,640
Corporation tax	246	216
Social security and other taxes	40,076	41,336
Other creditors	<u>566,518</u>	<u>28,308</u>
	<u>1,322,579</u>	<u>982,500</u>

13. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:	2019 £	2018 £
Not later than 1 year	405,048	272,107
Later than 1 year and not later than 5 years	1,127,422	1,002,623
Later than 5 years	<u>738,248</u>	<u>738,250</u>
	<u>2,270,718</u>	<u>2,012,980</u>

14. CONTINGENCIES

The Association of British Dispensing Opticians entered into a deed of grant in February 2016 to assist The ABDO College of Education to meet its debts as they fall due for a period of five years.

15. RELATED PARTY TRANSACTIONS

The Association of British Dispensing Opticians, a company limited by guarantee, was controlled throughout the year by its members.

The Association of British Dispensing Opticians charged The ABDO College of Education £370,000 (2018: £280,000) in respect of administrative salaries.

As at 31 December 2019 the Association of British Dispensing Opticians owed the ABDO College of Education £542,426 (2018: £nil).

The Association of British Dispensing Opticians is a member of The ABDO College of Education whose trustees include up to six trustees appointed by The Association of British Dispensing Opticians.

At the year end The Association of British Dispensing Opticians was owed £7,822 (2018: owed £8,846) to The ABDO Benevolent Fund, a connected charity.

The Association of British Dispensing Opticians owns 33.33% of the ordinary issued share capital in Eusebius Limited. As at 31 December 2018 the Eusebius Limited participating shareholders owed The Association of British Dispensing Opticians £62,474 (2018: £75,138).

ABDO Officers

The ABDO board of directors

- Mr C Marchant FBDO (President)
- Mrs J Holmes FBDO (Vice President)
- Mrs S Begum FBDO
- Ms L Bleasdale FBDO
- Mr G Kousoulou FBDO
- Ms J Lees FBDO
- Mr K Milsom FBDO R FEA00
- Mr D Newsome FDDO R CL SMC (Tech)
- Mrs B Rennie FBDO

Company secretary

Sir Anthony Garrett CBE HonFBDO

Registered office

199 Gloucester Terrace, London, W2 6LD

ANNUAL REPORT and FINANCIAL STATEMENTS
of the ABDO BENEVOLENT FUND



A registered charity governed by a Trust Deed - Charity Registration Number 299447
Year ended 31 December 2019

Administrative
and Legal details

The Association of British Dispensing Opticians Benevolent Fund is a registered charity (registration number 299447), and is governed by a Trust Deed dated 10 October 1962.

Trustees

Trustees are appointed by the Council of Management of the Association of British Dispensing Opticians. The trustees during the year ended 31st December 2019 were:

Mrs J Holmes
Mr D Kirk
Miss M Taylor
Mrs S Williams

Management committee

Members who served on the committee during the year were:

Mrs J Brower (Chairman)
Resigned 2019
Mrs J Holmes
Mr D Kirk
Miss M Taylor
Mrs S Williams

Principal address

199 Gloucester Terrace,
London, W2 6LD

Auditors

Burgess Hodgson LLP
Chartered Accountants
and Registered Auditors

Camburgh House,
27 New Dover Road,
Canterbury, CT1 3DN

Trustees' report

Charitable objectives

The object of the charity is to assist by donation or grant necessitous persons who are or were members of the Association or the employees of members of the Association who are engaged in or connected with dispensing optics, and in each case the dependants of such persons. Membership of the Benevolent Fund is open to all members of the Association.

Statement of trustees' responsibilities

Charity law and the charity's deed of trust requires the trustees to prepare financial statements for each financial year which gave a true and fair

view of the state of affairs of the fund and of the income and expenditure of the Fund for that period.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the fund will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Fund and enable that the financial statements comply with the requirements of the Charities Act and the trust deed. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of the transactions and the financial position

The deed of trust places the administration of the fund with a management committee whose review of the transactions and the financial position is on page 22.

Connected charity

The fund is connected to the ABDO College of Education by unity of administration. The object of the college is to advance and promote education and research in the science and practice of optics for the public benefit and to disseminate the useful results of such research. There were no material transactions between the two charities.

Auditors

The trust deed requires the fund's accounts to be audited. Burgess Hodgson LLP, have indicated their willingness to continue in office and accordingly a resolution will be proposed at the fund's annual meeting that they be appointed as auditors to the fund for the ensuing year.

J Baker, K Devlin

On behalf of the trustees
15 July 2020

Management
Committee report

During 2019 the fund received a total of £12,846 which included the ABDO Grant for the year.

For the above period the management committee continued to maintain contact with the beneficiaries of the fund, reviewing grants as and when it becomes appropriate. The beneficiaries received a total of £33,702 in 2019.

Report of the auditors to the trustees of the Association of British Dispensing Opticians Benevolent Fund

We have audited the financial statements of the Association of British Dispensing Opticians Benevolent Fund for the year ended 31 December 2019. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the 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.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of Trustees' Responsibilities (set out on page 21), the Trustees are responsible for the preparation of the accounts which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing

Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2019 and of its incoming resources and applications of resources, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or

- the accounts 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.

Roderick Archibald
(Senior Statutory Auditor)

Burgess Hodgson LLP
Chartered Accountants
and Statutory Auditor,

Camburgh House,
27 New Dover Road,
Canterbury, Kent CT1 3DN

29 July 2020

UPDATE FOR THE
BENEVOLENT FUND

The Benevolent Fund SGM sought changes to the trust deed and rules of the fund in line with modern governance, which had been drafted by the Associations solicitors to meet the standards required by the Charity Commission. Members voted in favour of the changes. With the introduction of the new rules there will be a board of trustees consisting of seven members - four appointed by the ABDO board and three elected by the ABDO membership. All trustees will hold office for three years and be eligible for re-election or re-appointment, but would not be able to serve as a trustee for more than 12 years. The chair of the board of trustees will be elected from within the trustees for a three-year term and can be re-elected for one further three-year term. The board of trustees will appoint visitors from within ABDO to carry out assessments of potential beneficiaries. Visitors will not be able to be trustees. Transitional arrangements will be in place for the existing trustees place to ensure their knowledge is transferred to future trustees over a period of six years.

ABDO BENEVOLENT FUND
Statement of Financial Activities

Year ended 31 December 2019

	2019	2018
	£	£
Income and Expenditure		
Subscriptions and Donations Received	360	1,610
Grant from ABDO	<u>12,423</u>	<u>11,000</u>
	12,783	12,610
Investment Income		
Bank Interest Received	<u>63</u>	<u>71</u>
TOTAL INCOMING RESOURCES	<u>12,846</u>	<u>12,681</u>

Direct Charitable Expenditure

Grants to Dependants or Beneficiaries	(33,702)	(33,212)
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Other Expenditure

Commission	<u>(40)</u>	<u>(36)</u>
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NET INCOME / EXPENDITURE FOR THE YEAR

Fund Balance Brought Forward at 1 January 2019	53,373	73,940
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UNRESTRICTED FUND BALANCE CARRIED FORWARD	<u><u>32,477</u></u>	<u><u>53,373</u></u>
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ABDO BENEVOLENT FUND
Balance sheet

Year ended 31 December 2019

	2019	2018
	£	£
Current Assets		
Cash at Bank	38,377	39,127
Debtors	4,067	5,122
Debtors - ABDO	-	9,124
	42,444	53,373
Current Liabilities		
Creditors - ABDO	<u>9,967</u>	<u>-</u>
Net Assets	<u>32,477</u>	<u>53,373</u>
Financed by:		
Accumulated / Unrestricted Fund		
Balance Brought Forward	53,373	73,940
Deficit of income over Expenditure for the year	(20,896)	(20,567)
UNRESTRICTED FUND BALANCE CARRIED FORWARD	<u><u>32,477</u></u>	<u><u>53,373</u></u>

Approved by the Trustees on 15 July 2020

J Baker Trustee

K Devlin Trustee



abdo

199, Gloucester Terrace, London W2 6LD

Telephone 020 7298 5100

Email general@abdolondon.org.uk

website www.abdo.org.uk

Association of British Dispensing Opticians

September 2020