

AMENDED To reflect the correct signatories only

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

**FEDERATION OF
(OPHTHALMIC AND
DISPENSING) OPTICIANS**



MENZIES
BRIGHTER THINKING

FEDERATION OF (OPHTHALMIC AND DISPENSING) OPTICIANS

COMPANY INFORMATION

Directors

P Carroll
S Hannan
J Hopcroft
S Joyce
L Oliver
P Govind (appointed 10 May 2022)
W Stockdale (resigned 29 December 2022)
S A Tinger
G Tomison
H Sandhu
J Forte (resigned 29 December 2022)
D McGhee
C Slade
H Holford

Company secretary

D Hewlett

Registered number

00368950

Registered office

16 Upper Woburn Place
London
WC1H 0BS

Independent auditors

Menzies LLP
Chartered Accountants & Statutory Auditor
Victoria House
50-58 Victoria Road
Farnborough
Hampshire
GU14 7PG

Entity structure

Federation of (Ophthalmic and Dispensing) Opticians (FODO) – The Association for Eye Care Providers
FODO includes FODO Ireland, FODO Scotland and the National Community Hearing Association (NCHA)

FEDERATION OF (OPHTHALMIC AND DISPENSING) OPTICIANS

REGISTERED NUMBER:00368950

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

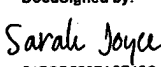
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	8,423	5,485
Current assets			
Debtors: amounts falling due within one year	5	8,215	44,790
Cash at bank and in hand		1,731,277	1,688,484
		<u>1,739,492</u>	<u>1,733,274</u>
Creditors: amounts falling due within one year	6	(138,389)	(289,305)
Net current assets		<u>1,601,103</u>	<u>1,443,969</u>
Total assets less current liabilities		<u>1,609,526</u>	<u>1,449,454</u>
Net assets		<u>1,609,526</u>	<u>1,449,454</u>
Capital and reserves			
Income and expenditure account		1,609,526	1,449,454
		<u>1,609,526</u>	<u>1,449,454</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

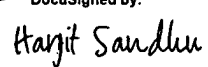
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

 S Joyce
 Chair

Date: 27-Apr-2023

DocuSigned by:

 H Sandhu
 Managing Director

Date: 27-Apr-2023

The notes on pages 2 to 5 form part of these financial statements.

FEDERATION OF (OPHTHALMIC AND DISPENSING) OPTICIANS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Federation of (Ophthalmic and Dispensing) Opticians is a private company limited by guarantee incorporated in the United Kingdom and registered in England and Wales. The address of the registered office, which is also the principal place of business, is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in surplus or deficit except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in surplus or deficit within 'other operating income'.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in surplus or deficit when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

FEDERATION OF (OPHTHALMIC AND DISPENSING) OPTICIANS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3-5 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in surplus or deficit.

2.6 Taxation

The Federation is only liable to corporation tax on income and gains not derived from mutual trading activities with its own membership.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees during the year was 9 (2021 - 8).

FEDERATION OF (OPHTHALMIC AND DISPENSING) OPTICIANS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2022	17,323
Additions	4,907
At 31 December 2022	<u>22,230</u>
Depreciation	
At 1 January 2022	11,838
Charge for the year on owned assets	1,969
At 31 December 2022	<u>13,807</u>
Net book value	
At 31 December 2022	<u><u>8,423</u></u>
At 31 December 2021	<u><u>5,485</u></u>

FEDERATION OF (OPHTHALMIC AND DISPENSING) OPTICIANS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Debtors

	2022 £	2021 £
Trade debtors	-	44,189
Other debtors	5,715	601
Prepayments and accrued income	2,500	-
	<u>8,215</u>	<u>44,790</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	45,775	17,585
Corporation tax	462	44
Other taxation and social security	22,923	20,866
Other creditors	11,100	31,236
Accruals and deferred income	58,129	219,574
	<u>138,389</u>	<u>289,305</u>

7. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 27-Apr-2023 by Mike Ayres ACA (Senior Statutory Auditor) on behalf of Menzies LLP.