

REGISTRAR

COMPANY REGISTRATION NUMBER 4117495

**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2004**

Charity Number 1086146



**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2004

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**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The board of trustees

I M Anderson
S J Ellis
R N Gavzey
S L Hornsby
I A McDermott

Company secretary

S L Hornsby

Registered office

The Old Grain Store
Lincoln Road
East Barkwith
Lincolnshire
LN8 5RW

Accountants

Streets LLP
Chartered Accountants
Tower House
Lucy Tower Street
Lincoln
LN1 1XW

Bankers

HSBC
28 Borough High Street
Southwark
London
SE1 1YB

THE EYECARE TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2004

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 September 2004.

OBJECTS OF THE CHARITY

The charity was established by its Memorandum (amended by a Special Resolution on 5 March 2001) and Articles of Association on 30 November 2000 and is a company limited by guarantee. The charity's objects are to promote improved ocular health in the primary care and to educate the public about ocular health and good vision, and the ways of achieving this.

The trustees are responsible for the governance of the charity, however the day to day running of the charity is delegated to the administrative secretary.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The Eyecare Trust has continued and developed the activities previously carried out by The Eyecare Information Service in order to achieve the objects of the charity by promotion of ocular health and good vision.

Main Activities and achievements in 2003/04 included

- 2004 National Eye Week (NEW) campaign. This highlighted the need for children to have regular eye examinations.
- National press coverage including news items on BBC Radio 5 Live and articles in The Times, The Guardian and The Sunday Express
- Coverage was also secured in OK! magazine, Healthy Living, Weight Watchers magazine and Girl About Town
- iSpy Education Programme - in association with our National Eye Week sponsor, the Specsavers Optical Group, the Trust developed an educational programme for key stage II pupils.

THE EYECARE TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2004

Public Information Campaigns covered subjects such as

- Get UV Protected - advice for skiers and snowboarders
- Eye Wrong - exploding many of the common myths surrounding eye health such as 'wearing glasses will make your eyes lazy'
- Is Darker Safer - summer UV protection campaign
- Advice on how to view the Transit of Venus (The official Department of Health press release also referenced the Eyecare Trust and the advice that it had issued)
- Festive eyecare – how to look after your eyes during the Christmas party season
- Driving in the Dark - road safety campaign
- SPARKLER firework code - advice on how to enjoy bonfire night safely

Patrons

The Eyecare Trust was delighted to welcome ABDO, Sunglass Time and the LOC Central Fund as new Patrons in 2004.

Third Party Partnerships

The Trust continued to develop partnerships with other optics and health organisations including:

- Lions International - glaucoma awareness campaign
- Association of Primary Care Trusts - article for annual PCT publication
- HOYA Lens UK - public information campaign
- Royal Victoria Hospital (Belfast) - firework injuries

Patient Information Leaflets

Having undertaken a review of its portfolio of patient information leaflets, the Trust identified a need for a leaflet that addresses ARMD and other common eye conditions. The Trust is currently looking for a sponsor for the leaflet.

The Children's Eyesight leaflet was updated and redesigned in preparation for the National Eye Week campaign.

THE EYECARE TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2004

Plans for 2004/05

- SWOTY 2005
- NEW 2005
- Optrafair
- Hoya Campaign
- Recruitment of more Patrons
- Website development

REVIEW OF FINANCIAL POSITION

The present level of funding is adequate to support the continuation of the charity's activities for the medium term, and the Trustees consider the financial position to be satisfactory.

RESERVES POLICY

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure (approximately £45,000 to £90,000 at current levels). The trustees consider that reserves at this level will insure that, in the event of a significant drop in funding, they will be able to continue the charities current activities while consideration is given to ways in which additional funds may be raised.

At the year end, free reserves were £33,748. This equates to approximately four months expenditure. The charity maintains a prudent financial strategy and endeavours to build reserves to the required level at all opportunities.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

I M Anderson
S J Ellis
R N Gavzey
S L Hornsby
I A McDermott

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute up to £10 in the event of a winding up.

The subscribers to the Memorandum and Articles of Association of the charity are recorded in these documents and will remain for the lifetime of the charity.

Article 2 states that subscribers are admitted to membership and article 2.3 provides for a member retiring providing that the number of members does not fall below two. The Articles of Association are not changed to reflect subsequent changes in membership; these are reflected in the annual accounts and AGM minutes.

Article 29 provides for each member as a subscriber to the charity, to appoint one person as a trustee and to remove such person as a trustee. On retiring as a member this right is terminated and the trustee appointed by this member must also retire.

THE EYECARE TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2004

TRUSTEES' RESPONSIBILITIES

Company law 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 at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

RISK FACTORS

The Trustees are exempt from carrying out a risk assessment as its incoming resources for the period were less than £250,000. However, it makes good business sense to mitigate risk, and the Trustees are constantly looking at ways to reduce risk and ensure that sustainability of the organisation.

REPORTING ACCOUNTANTS

Messrs Streets LLP will continue in office as reporting accountants for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The Old Grain Store
Lincoln Road
East Barkwith
LN8 5RW

Signed by order of the trustees

S L HORNSBY
Company Secretary

Approved by the trustees on S.H.
18 May 2005

**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE**

ACCOUNTANTS' REPORT TO THE MEMBERS OF THE EYECARE TRUST

YEAR ENDED 30 SEPTEMBER 2004

We report on the unaudited accounts for the year ended 30 September 2004 set out on pages 7 to 13.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE REPORTING ACCOUNTANTS

As described on page 8 the trustees of the charity are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the charity under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the charity satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f).

Tower House
Lucy Tower Street
Lincoln
LN1 1XW

24 May 2005

STREETS LLP
Chartered Accountants

**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2004

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2004 £	Total Funds 2003 £
INCOMING RESOURCES					
Donations and legacies	2	27,765	–	27,765	1,591
Activities in furtherance of the charity's objects:					
Charitable trading income	3	72,376	67,691	140,067	178,803
Investment income	4	1,664	–	1,664	1,330
TOTAL INCOMING RESOURCES		101,805	67,691	169,496	181,724
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising and publicity	5	56,343	6,329	62,672	73,421
Charitable expenditure:					
Costs in furtherance of charitable objects	6	36,853	21,362	58,215	105,479
Management and administration	7	5,164	–	5,164	8,116
TOTAL RESOURCES EXPENDED	8	98,360	27,691	126,051	187,016
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR					
		3,445	40,000	43,445	(5,292)
Balances brought forward		30,303	–	30,303	35,595
Balances carried forward		33,748	40,000	73,748	30,303

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on page 7 form part of these financial statements.

**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30 SEPTEMBER 2004

	Note	2004 £	2003 £
CURRENT ASSETS			
Debtors	9	13,576	1,483
Cash at bank and in hand		<u>90,957</u>	<u>67,207</u>
		104,533	68,690
CREDITORS: Amounts falling due within one year			
	10	<u>(30,785)</u>	<u>(38,387)</u>
NET CURRENT ASSETS		73,748	30,303
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>73,748</u>	<u>30,303</u>
NET ASSETS		<u>73,748</u>	<u>30,303</u>
FUNDS			
Restricted	11	40,000	—
Unrestricted	12	<u>33,748</u>	<u>30,303</u>
TOTAL FUNDS		<u>73,748</u>	<u>30,303</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the members of the committee on the 18 May 2005, and are signed on their behalf by:

I M ANDERSON
Director



The notes on page 8 form part of these financial statements.

THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) and the Companies Act 1985.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Incoming resources

Income represents income from subscriptions, donations and sponsorships.

Income from donations is included in incoming resources when these are receivable, except as follows: When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the trustees become entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Sponsorship income is recognised in the statement of financial activities during the period in which the event occurs.

Membership fees are recognised in the statement of financial activities in the period in which they are invoiced.

All other income is recognised in the statement of financial activities when it is received.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

THE EYECARE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2004

1. ACCOUNTING POLICIES *(continued)*

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings in the statement of Financial Activities, with value added tax included with the item of expense to which it relates.

Campaign costs represent the direct costs involved in carrying out the charities objectives through national campaigns, mailshots and leaflets etc.

Support costs comprise costs for processing membership applications, including support to actual and potential applicants.

Management and administration costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2004 £	Total Funds 2003 £
Donations and gifts	15	-	15	1,591
Patronage	27,750	-	27,750	-
	<u>27,765</u>	<u>-</u>	<u>27,765</u>	<u>1,591</u>

3. CHARITABLE TRADING INCOME

	2004 £	2003 £
Sponsorships	67,691	95,200
Membership fees	70,474	81,586
Leaflet and other merchandise sales	1,902	2,017
	<u>140,067</u>	<u>178,803</u>

4. INVESTMENT INCOME

	2004 £	2003 £
Interest Receivable	<u>1,664</u>	<u>1,330</u>

5. FUNDRAISING AND PUBLICITY

	Unrestricted Funds £	Restricted Funds £	Total Funds 2004 £	Total Funds 2003 £
PR fees	<u>56,343</u>	<u>6,329</u>	<u>62,672</u>	<u>73,421</u>

**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2004

6. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2004 £	Total Funds 2003 £
Provision of charitable services:				
Campaign costs	19,800	13,671	33,471	80,049
Support costs:				
Support costs	17,053	7,691	24,744	25,430
	<u>36,853</u>	<u>21,362</u>	<u>58,215</u>	<u>105,479</u>

7. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds £	Restricted Funds £	Total Funds 2004 £	Total Funds 2003 £
Accountancy fees	4,963	-	4,963	8,116
Legal and professional	201	-	201	-
	<u>5,164</u>	<u>-</u>	<u>5,164</u>	<u>8,116</u>

8. TOTAL RESOURCES EXPENDED

	Staff costs £	Other costs £	Total Funds 2004 £	Total Funds 2003 £
Provision of charitable services	-	33,471	33,471	80,049
Support costs	13,940	10,805	24,745	25,430
Fundraising and publicity	-	62,672	62,672	73,421
Management and administration	-	5,164	5,164	8,116
	<u>13,940</u>	<u>112,112</u>	<u>126,052</u>	<u>187,016</u>

The aggregate payroll costs were:

	2004 £	2003 £
Wages and salaries	12,889	12,889
Social security costs	1,051	1,012
	<u>13,940</u>	<u>13,901</u>

**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2004

8. TOTAL RESOURCES EXPENDED *(continued)*

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	2004	2003
	No	No
Administration	<u>1</u>	<u>1</u>

There were no employees whose annual emoluments were £50,000 or more.

	2004	2003
	£	£
Other support costs comprise:		
HAYS storage charges and office costs	60	5,018
Postage and telephone	5,721	2,695
Travelling expenses	769	1,065
Market research	—	200
Insurance	1,050	1,050
General expenditure	2,503	725
Office computer costs	468	375
Bank charges	234	401
	<u>10,805</u>	<u>11,529</u>

9. DEBTORS

	2004	2003
	£	£
Trade debtors	11,498	426
Other debtors	1,021	—
Prepayments	1,057	1,057
	<u>13,576</u>	<u>1,483</u>

**THE EYECARE TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2004

10. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Trade creditors	483	4,278
VAT	-	711
Interest free loans	15,000	20,000
Accruals	15,302	13,398
	<u>30,785</u>	<u>38,387</u>

The interest free loan is from The Association of British Dispensing Opticians.

11. RESTRICTED FUNDS

	Movement in resources:		Balance at 30 Sep 2004
	Incoming	Outgoing	
National Eyecare Week	20,000	(20,000)	-
HOYA Campaign	40,000	-	40,000
Primary School Database and Mailing	7,691	(7,691)	-
	<u>67,691</u>	<u>(27,691)</u>	<u>40,000</u>

12. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Other net assets £	Total £
HOYA Campaign	40,000	40,000
Unrestricted funds	33,748	33,748
	<u>73,748</u>	<u>73,748</u>

13. TRANSACTIONS WITH THE TRUSTEES

None of the Trustees (or any persons connected with them) received any remuneration during the year, but 3 of them were reimbursed a total of £890 travelling and accomodation expenses.

14. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

15. COMPANY LIMITED BY GUARANTEE