

REGISTERED NUMBER: 01166743
Charity number: 1122060

**INTERNATIONAL ORTHOPTIC
ASSOCIATION LIMITED**
(A company limited by guarantee)

YEAR ENDED 5 APRIL 2015

INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED
(A company limited by guarantee)

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INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS
TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2015

Trustees

- K. Arnoldi, USA representative
- K. Behlau, Swiss representative
- S. Bettiga, Italian representative
- D. Godts, Belgian representative
- C. Koklanis, Australian representative
- K. McMain, President
- M. Marsot, French representative
- J-R. Polling, The Netherlands representative
- I. Reich D'Almeida, Portuguese representative
- J. Schofield, Canadian representative (resigned 7 April 2015)
- G. Stephenson, UK and Irish representative
- K. Tunemyr, Scandanavian representative
- D. Verlohr, German representative
- U. Weissenboeck, Austrian representative
- K. Yadav, Indian representative
- T. Yokota, Japanese representative

Company registered number 01166743

Charity registered number 1122060

Registered office Orthoptic Department
Moorfields Eye Hospital, City Road
London
EC1V 2PD

Company secretary K. Fray

Treasurer J. Tapley

Independent auditors RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditors
62 Wilson Street
London
EC2A 2BU

Bankers Lloyds TSB Bank Plc.
Barclays Bank Plc

President and director K. McMain

Website www.internationalorthoptics.org

INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of International Orthoptic Association Ltd (the charitable company) for the year ended 5 April 2015. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The charitable company is registered as a charitable company limited by guarantee and is governed by Articles of Association adopted on September 22nd 2007.

b. ORGANISATION

The Association is governed by its council of management which consists of national representatives who are all volunteers. The council is responsible for formulating the strategies and policies of the Association as a whole, including the exercising of financial controls through regular financial reporting.

The Trustees have considered the Charity Commission's general guidance on public benefit in relation to the aims and objectives of the charity. This report sets out those aims and objectives and describes how they have been met in the current year.

c. DIRECTOR AND HER INTERESTS

K McMain remained as President (Chairman) having been elected by the National Association of Members for a four year term in June 2012. There is no formal training for this role or the role of trustee but there is a period of parallel working arranged to ensure efficient transfer of responsibilities.

No member of the Association has any financial interest in the company.

d. RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the Charity faces. Systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks, with particular reference to the International Conference, the success of which is dependent on member participation.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The objectives of the Association continue to be the promotion of the science of orthoptics. The Executive Committee have considered the Charity Commission's general guidance on public benefit in relation to the objectives which are achieved by research into the science of orthoptics on an international basis, by hosting an International Orthoptic Scientific Congress every four years, and developing orthoptic services globally.

INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2015

ACHIEVEMENTS AND PERFORMANCE

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. REVIEW OF ACTIVITIES

The fiscal end of the year is a great time to reflect and evaluate. A look back shows that 2014 – 2015 marked a few milestones for the IOA.

For starters the IOA launched its new website. Along with being more attractive, the site is easier and faster to navigate for users, and simpler for IOA web administrators to manage/update. The IOA is pleased that the new website will help our members get to know us better.

The IOA published its requirements and criterions to recognize national orthoptic programs in 2014. This work approved by the IOA Council of Management provides protection for orthoptic education in member countries and deters the development of programs that lack sufficient depth, specification and clinical instruction by appropriately trained personnel.

The IOA and its International Cooperation Program has been involved this year in developing orthoptic training in Malaysia at Tun Hussein Onn National Eye Hospital (THONEH) and the National Institute of Ophthalmic Sciences (NIOS) in Selangor, Kuala Lumpur. This 6 month orthoptic fellowship was designed for advanced standing students to acquire an orthoptic education and develop the profession in Malaysia. The IOA Orthoptic Fellowship Program will be used as the model of orthoptic instruction for developing countries.

The IOA's second World Orthoptic Day Photo Contest was highly successful. The theme **“Orthoptists providing a clear vision for the future of eye health”** was used in the Associations campaign for the 2nd World Orthoptic Day held on June 2nd, 2014. It was especially thrilling to see the Youtube videos from France, Australia, Brazil and Italy created to mark this special day on the orthoptic calendar. The IOA used Thunderclap which is a "crowdspeaking" platform to rally members together to spread the message about World Orthoptic Day with great success.

Orthoptic Science continues to be promoted. An IOA symposium was conducted at the International Strabismological Association. The session was entitled 'Ophthalmic Prisms – from Diagnosis to Therapy' and speakers included Daisy Godts (Belgium), Brigit Wahl (Germany), Helen Davis (UK) and Akemi Wakayama (Japan).

IOA President's travel on behalf of the IOA

1. Council of Management meeting and IOA AGM in Kyoto, Japan November 2014- expenses for travel (flight and accommodation)
2. Site visit of 2016 proposed Congress venue in Rotterdam July 2015 – expenses for travel (flight)

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2015

FINANCIAL REVIEW

The Association showed a surplus on its activities for the year and the Trustees are confident that the Charity has systems in place to monitor expenditure going forward. Further details of the Association's performance are given in the Statement of Financial Activities on page 9 and the position of the Association at the end of the year is set out in the Balance Sheet on page 10.

As a result of the Reserves available, the Association continues to be financially stable and has resources available to support ongoing commitments.

a. RESERVES POLICY

It is the policy of the Charity to maintain unrestricted funds at a sufficient level to finance its next international congress. The current reserves at 5th April 2015 are £182,087 (2014: £179,676).

b. INVESTMENTS POLICY

The council will continue to monitor the investments and should the need arise to sell or acquire any additional investments, the council will address the policy at this point.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

Plans are well under way for the June 2016 Rotterdam Congress and it promises to be an excellent meeting. The IOA sought bids for the 2020 Congress. Liverpool, England was selected as the site for the 2020 IOA Congress.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of International Orthoptic Association Ltd for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2015

the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITOR

The auditors, RPG Crouch Chapman LLP, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

SMALL COMPANIES EXEMPTION

The report of the directors is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

This report was approved by the Trustees on _____ and signed on their behalf by:

K Fray
Secretary

INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED

We have audited the financial statements of International Orthoptic Association Limited for the year ended 5 April 2015 set out on pages 8 to 15. 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 charitable company's members, as a body, in accordance with section 145 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 charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements 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 Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company'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 financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements 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 FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2015 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED

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
- the charitable company has not kept adequate accounting records; or
- the 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; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

Nicholas Heath MA ACA (Senior statutory auditor)
for and on behalf of
RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditors
62 Wilson Street
London
EC2A 2BU
Date:

RPG Crouch Chapman LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2014

INCOME AND EXPENDITURE

	Not e	2015 £	2014 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Voluntary income	3	-	182
Activities for generating funds		14,807	13,930
Investment income	5	2,694	2,512
TOTAL INCOMING RESOURCES		<u>17,501</u>	<u>16,624</u>
RESOURCES EXPENDED			
Cost of managing subscriptions	6	199	175
Charitable activities	7	11,203	11,952
Governance costs	8	3,413	3,313
TOTAL RESOURCES EXPENDED		<u>14,815</u>	<u>15,440</u>
NET INCOMING RESOURCES BEFORE REVALUATIONS		2,686	1,184
Gains and losses on revaluations of investment assets		(275)	3,082
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>2,411</u>	<u>4,266</u>
Total funds at 6 April 2014		<u>179,676</u>	<u>175,410</u>
TOTAL FUNDS AT 5 APRIL 2015		<u><u>182,087</u></u>	<u><u>179,676</u></u>

All activities relate to continuing operations.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 16 form part of these financial statements.

INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED

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REGISTERED NUMBER: 01166743

BALANCE SHEET
AS AT 5 APRIL 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Investments	9		24,500		24,775
CURRENT ASSETS					
Debtors	10	12,526		2,049	
Short term deposits		122,795		122,313	
Cash at bank and in hand		25,811		35,651	
		<u>161,132</u>		<u>160,013</u>	
CREDITORS: amounts falling due within one year	11	(3,545)		(5,112)	
NET CURRENT ASSETS			<u>157,587</u>		<u>154,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>182,087</u></u>		<u><u>179,676</u></u>
CHARITY FUNDS					
Unrestricted funds			<u>182,087</u>		<u>179,676</u>
TOTAL FUNDS			<u><u>182,087</u></u>		<u><u>179,676</u></u>

The financial statements were approved by the Trustees on
their behalf, by:

and signed on

K. Fray
Secretary

K. McMain
President

The notes on pages 10 to 15 form part of these financial statements.

INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

COMPANY STATUS

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

TAXATION

The Association is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its surplus derived from charitable activities.

INVESTMENTS

Investments are stated at market value at the balance sheet date.

RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Cost of charitable activities are those incurred in the promotion of the science of orthoptics.

Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015

1. ACCOUNTING POLICIES (continued)

CASH FLOW

The charitable company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

LEGACIES

Legacies are recognised when the entitlement to the bequest is confirmed and the amount quantified.

2. NET INCOMING RESOURCES

This is stated after charging:

	2015 £	2014 £
Auditors' remuneration	3,400	3,300

3. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Total funds 2014 £
Donations	-	182

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015

4. SUBSCRIPTION AND WEBSITE INCOME

	2015 £	2014 £
Asia Pacific	30	30
Australia	748	792
Austria	486	389
Belgium	158	133
Brazil	147	128
Canada	210	268
Czech Republic	79	74
France	468	462
Germany	1,826	1,697
Hong Kong	30	-
India	122	130
Italy	2,119	1,990
Japan	3,185	3,035
Netherlands	819	788
New Zealand	31	31
Pakistan	-	32
Portugal	313	393
South Africa	30	62
Scandinavia	385	335
Switzerland	468	480
United Kingdom and Ireland	2,440	2,056
United States of America	561	515
	<hr/>	<hr/>
	14,655	13,820
Individual and associate subscriptions	52	110
Website income	100	-
	<hr/>	<hr/>
Total	<u>14,807</u>	<u>13,930</u>

5. DIVIDENDS AND INTEREST

	Unrestricted funds 2015 £	Total funds 2014 £
Dividends from quoted investments	1,207	1,156
Bond and Bank interest	1,487	1,356
	<hr/>	<hr/>
	<u>2,694</u>	<u>2,512</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015

6. COST OF MANAGING SUBSCRIPTIONS

	Unrestricted funds 2015 £	Total funds 2014 £
Postage, printing and stationery	18	175
Miscellaneous expenses	181	-
	<u>199</u>	<u>175</u>

7. CHARITABLE ACTIVITIES

	2015 £	2014 £
Council of Management and AGM costs	5,332	8,132
Bank charges	244	112
Other costs	-	273
Computer and website costs	2,686	1,229
Travel	897	2,024
Legal fees	1,050	-
World Orthoptic Day Prizes	200	182
Rotterdam Conference	794	-
	<u>11,203</u>	<u>11,952</u>

8. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Total funds 2014 £
Audit and Accountancy fees	3,400	3,300
Companies House	13	13
	<u>3,413</u>	<u>3,313</u>

INTERNATIONAL ORTHOPTIC ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015

9. FIXED ASSET INVESTMENTS

	Listed securities £
<u>MARKET VALUE</u>	
At 6 April 2014	24,775
Unrealised losses	(275)
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At 5 April 2015	24,500
	<hr/> <hr/>

The investments comprise as follows:

	5 April 2015 £	5 April 2014 £
Royal Dutch Shell Plc. - 724 ordinary shares	15,396	17,086
AstraZeneca Group Plc. - 196 25p ordinary shares	9,104	7,689
	<hr/>	<hr/>
	24,500	24,775
	<hr/> <hr/>	<hr/> <hr/>

Investments are revalued at middle market value at the year end. All investments are UK quoted stocks.

10. DEBTORS

	2015 £	2014 £
Other debtors and prepayments	2,526	2,049
Loans to Member Associations	10,000	-
	<hr/>	<hr/>
	12,526	2,049
	<hr/> <hr/>	<hr/> <hr/>

11. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other creditors	145	1,812
Accruals and deferred income	3,400	3,300
	<hr/>	<hr/>
	3,545	5,112
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015

12. CAPITAL COMMITMENTS

There were no capital commitments either contracted for or authorised on 5th April 2015 or 5th April 2014.

13. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No council members or persons related or connected by business to them, have received any remuneration from the Association during the year (2014: £Nil).

Three (2014: Three) council members were reimbursed expenses mainly arising in connection with meetings and AGM attendance amounting to £4,237 (2014: £5,756) during the year.

There were no employees during the year (2014: Nil).