

# Sightsavers Ireland

## Annual Report 2017



Sightsavers





## Look closer...

Our **case studies** take a closer look at our projects and programmes.



1



2

# Contents

**6**

The context

---

**8**

Message from our CEO

---

**10**

Case study 1:

Dorcas receives the  
one billionth treatment

---



**12**

Case study 2:

A brighter future for Mbathio

---



**13**

A snapshot of what  
we achieved

---

**20**

Output statistics

---

**22**

Financial statements for the year  
ended 31 December 2017

---

**24**

Directors' report

---

**28**

Objectives and activities

---

**31**

Review of 2017

---

**41**

Independent auditors' report

---

**45**

Statement of financial activities

---

**48**

Notes to the financial statements

---





## Our vision

Sightsavers' goal is a world where no one is blind from avoidable causes, and where people with visual impairments and other disabilities participate equally in society.

## Our mission

We are an international organisation working with partners in developing countries to eliminate avoidable blindness and promote equality for people with disabilities.





Timwanzire erabwirira ebyatwakoire munabwire.  
Muthukimbata esyonyimbo eritangira ababwiti  
Esiya...  
Nenyi muthukabakanganaya ebindu  
ebyatwakoire.  
Muthukagenda okwabwiti meza  
okwatabakaninya oko buli kindu.

Eyi ni dole, Pati mwakabwira ababwiti.  
Oyu nimupira ni omuhaha. Thukabakohesaya  
ensatha.  
Esyadole mukasikolha omuk? omubwiti  
mwakabulhaya.  
Thukabakohesaya ebisika, Pati mwakasubana.  
Thukaha ebisika byomwasyamboko.

21



# The context

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## According to the International Agency for the Prevention of Blindness (IAPB) Vision Atlas report of October 2017:

- Approximately 253 million people worldwide are either blind or visually impaired.
- Of these 253 million people, 36 million are blind.
- Of these 253 million people, 55% are women and 89% live in low or middle income countries.
- 124 million people worldwide are visually impaired from uncorrected refractive errors and 65 million have cataracts.
- 75% of blindness and visual impairment can be cured or prevented. 1.1 billion people have near-vision impairments that can be corrected with reading glasses.
- By 2050, the number of people who are blind could rise to 115 million.

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**Front cover image: Primary school students in Bamako, southern Mali, are benefitting from an inclusive education project to help children with visual impairments go to school.**

© Sightsavers/Javier Acebal

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# Global vision:

the numbers you need to know

# 36 million

 people are blind

## 253 million

people are **blind** or visually impaired



## 55%



of these are **women**



## 89%

of visually impaired people live in **low and middle income countries**



## 124 million

people have **uncorrected refractive errors**



## 65 million

people have **cataracts**



## 1.1 billion

people have near-vision impairments that can be corrected with reading glasses

## 75%



of blindness and visual impairment **can be cured or prevented**

The number of people who are **blind** could rise to

## 115 million by 2050



Source: The International Agency for the Prevention of Blindness (IAPB) Vision Atlas report, October 2017. For the full list of updated information on global blindness and visual impairment, visit [www.atlas.iapb.org](http://www.atlas.iapb.org)



Sightsavers





## Message from Charlie Lamson, CEO

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I am delighted to share our 2017 Annual Report – my first as the incoming CEO of Sightsavers Ireland.

It is a privilege to have this opportunity to thank all of our supporters for your incredible contribution to the work of Sightsavers.

Thanks to you, 2017 was a year of tremendous accomplishment and was highlighted by the delivery of our historic one billionth treatment to stop the spread of neglected tropical diseases throughout low and middle income countries. During the year, we also entered the final stage of our goal to deliver one million cataract surgeries to people in more than 30 countries.

Both of these accomplishments are remarkable achievements that simply would not have been realised without the generous and ongoing support of our donors.

In November, I was thrilled to meet some of you at our billionth treatment celebration event at Croke Park and hear first-hand about your reasons for supporting our mission to save sight and support disability rights. I hope you will enjoy reading this Annual Report that outlines the impact that your support has had on the lives of millions of people in some of the world's poorest countries.

I look forward to another wonderful year and I hope to see you soon.

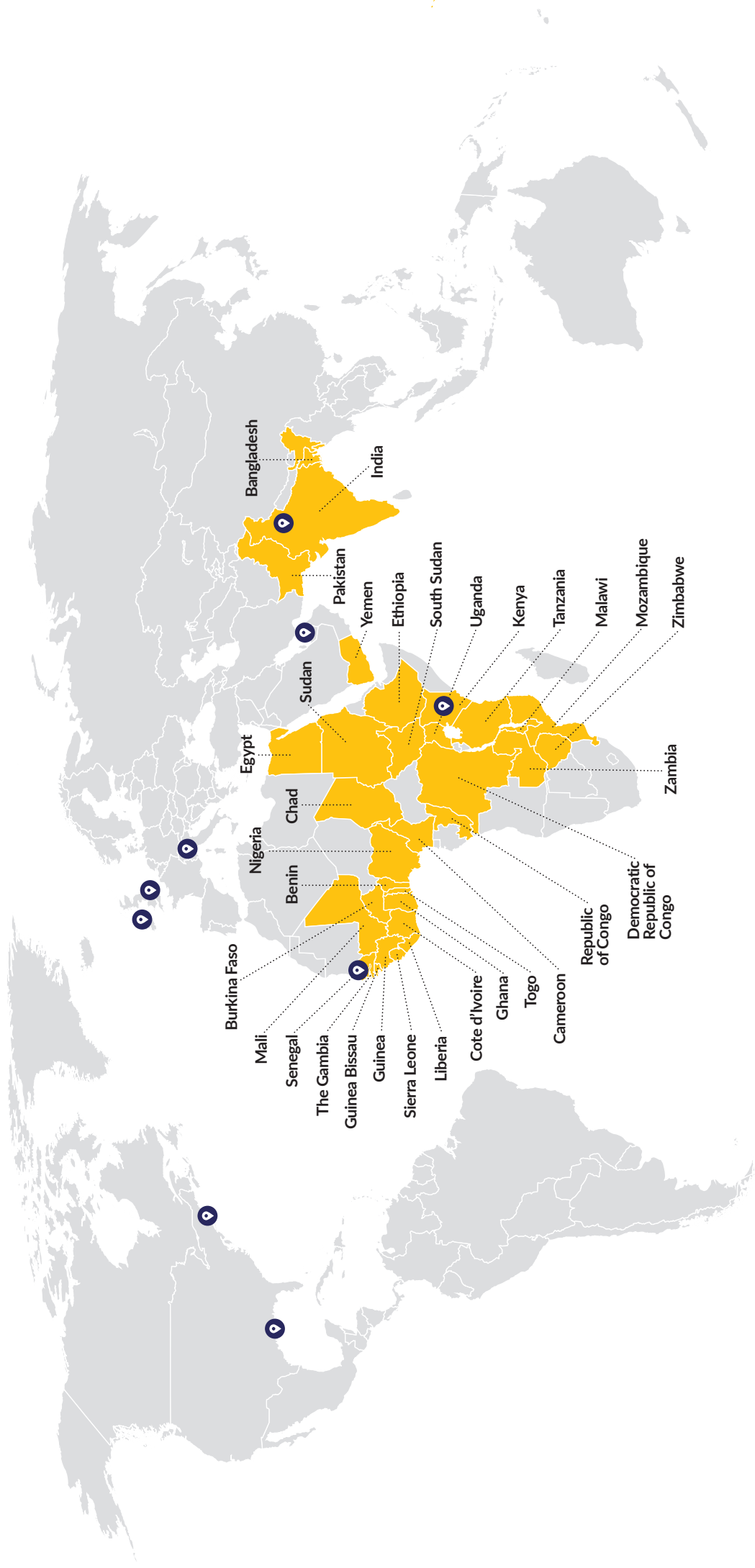
Thank you once again for your tremendous contribution to our work.

A handwritten signature in black ink that reads "Charlie Lamson". The signature is written in a cursive, flowing style.

**Charlie Lamson, CEO**



# Where we work



Where we have programmes



Regional and support offices





## Case study 1

# Dorcas receives the one billionth treatment

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**The year ended on a very special note, as we marked the delivery of one billion treatments to people affected by neglected tropical diseases (NTDs) like trachoma and river blindness. This historic milestone was achieved thanks to the support of our partners and supporters in Ireland and the world.**

Behind each of our one billion treatments there is a personal story – real people, who have been treated for and protected from these painful and poverty trapping diseases. Meet seven-year-old Dorcas, who was given medication in her village of Kудару, to protect her against neglected tropical diseases, marking the one billionth NTD treatment delivered by Sightsavers and its partners. Dorcas's grandfather Simon was blinded by the disease that she is now protected from, so he has never seen his granddaughter's face.

Kудару is a small village in Kaduna State in north-central Nigeria. It's a rural farming community, home to a handful of local traders who have started a small marketplace in recent years. The houses in Kудару are a mix of concrete buildings and traditional wooden structures; the village is surrounded by small hills and is close to a river.

Two decades ago, half of the population carried the river blindness virus – the result of being bitten by parasite-carrying black flies that breed in the nearby river. Most families had direct experience of loved ones becoming permanently blind as a result of the disease. It completely devastated the community and limited the potential of the people living there. The good news is that there have been no new cases of river blindness in more than 10 years.

The tangible progression in Kудару, and many other communities like it, is partly thanks to preventative treatment programmes run by Sightsavers and its partners alongside the Nigerian government. These vital programmes protect people from neglected tropical diseases such as river blindness and strengthen local healthcare systems to help countries sustain progress in the long term.









## Case study 2

# A brighter future for Mbathio

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**In low and middle income countries, many people with visual impairments and other disabilities are excluded from mainstream schools, limiting their education and opportunities.**

Mbathio is one of the first blind students to attend mainstream school in Senegal. Thanks to a Sightsavers pilot project to provide disability-inclusive education, she now has a chance to pursue a career that would previously have been out of her reach.

Omar, Mbathio's uncle, said: "Before, everyone thought blind people just begged. But now it's possible for them to learn and have potential. The school has really made a difference."

Thanks to the support of Irish Aid, Sightsavers and the government of Senegal are building on the success of the pilot project, and working across the country to enrol children with disabilities in mainstream schools and ensure they receive a quality education.







Comedian Deirdre O'Kane launches the Bright for Sight campaign with Lily and Pippa Smullen.

## Working together: a snapshot of activities from 2017

### 1 Bright for Sight

Our Bright for Sight campaign launched in 2017, aiming to help millions of people who are needlessly blind. In September, we called on our incredible supporters to help make it the brightest day ever. Hundreds of staff from companies up and down the country wore yellow to work to raise awareness and critical funds for Sightsavers Ireland. Their outstanding efforts will continue to help save and protect people's sight, and we really can't thank them enough.

One of the companies that took part was Reddy Charlton Solicitors, a long-time Sightsavers supporter whose generous efforts raised enough to support 21 cataract operations.





Our celebrity ambassador Vogue Williams launched the Christmas FM partnership in style, asking listeners to give the gift of sight for Christmas. Vogue is pictured with Christmas FM founder Daragh and Sightsavers staff member Emma.

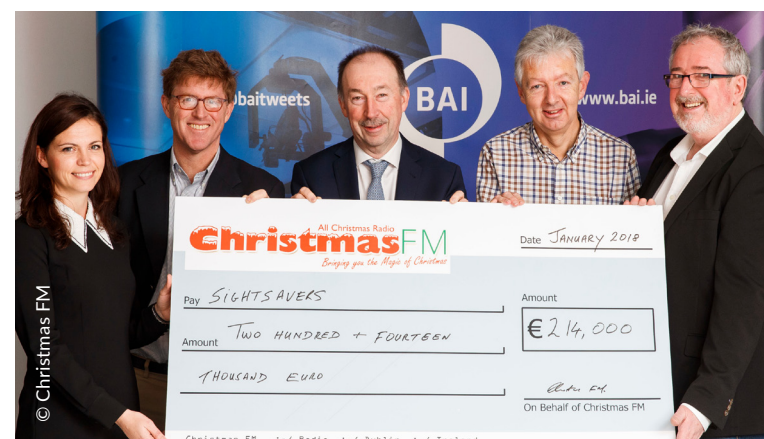
## 2 Christmas FM listeners fund thousands of sight-saving operations

We were delighted to be selected as Christmas FM's 2017 charity partner. Over the Christmas period, listeners raised an incredible €214,000 for Sightsavers, which will provide 5,944 sight-restoring operations for people in developing countries.

Christmas FM shared daily stories of people who lived with preventable blindness but whose sight was restored with a quick and affordable cataract operation. The radio presenters also played round-the-clock Christmas music in the run-up to the annual Donation Day radiothon.

The fundraising push surpassed the original target of €200,000, which aimed to provide 5,555 cataract operations.

We're overjoyed with the support we've received, and we'd like to thank all our donors for helping to give the gift of sight.



The gift of sight: a cheque is presented to Sightsavers' Ciara Smullen and Charlie Lamson by Christmas FM co-founder Walter Hegarty and Michael O'Keefe from the Broadcasting Authority of Ireland.





Sightsavers staff and volunteers at the Africa Day.

### 3 Africa Day

On 27 May 2017, Sightsavers Ireland staff and supporters met in Phoenix Park to celebrate Africa Day where we shared information about our work to save sight and promote disability rights in more than a dozen countries across the African continent. Throughout the day, we also had the pleasure of talking with people from across Ireland and dozens of other countries about our important work as well as the significant – and avoidable – challenges that millions of people with disabilities routinely face in low and middle income countries.

Irish Aid has been the driving force behind Africa Day celebrations in Ireland since 2006 and we were proud to be a part of this event.



TV and radio personality Baz Ashmawy with Ethan, our youngest volunteer, encouraging attendees to support disability rights in Africa.





Students visiting the Sightsavers stand at the exhibition.

© Sightsavers

#### 4 Students saving sight at the BT Young Scientist and Technology Exhibition

We were very impressed by the students participating in this year's BT Young Scientist and Technology Exhibition, who participated in a series of awareness raising activities to learn about sight-impairment and the challenge of living with disability in developing countries.

Throughout the event at the RDS, hundreds of secondary school students visited our stand to watch videos, learn about our work and take our quizzes.





RTE Jr. television presenter Gill Stedman with the winners of the 2016/17 competition Dylan Williams, age 8, from Ennis National School, County Clare; Ella Taylor, age 7, from Scoil Mhuire na nGael, Dundalk, County Louth; Shane Maher, age 12, from Scoil Naomh Cualán, Borrisoleigh, County Tipperary; and Sarah Mullaney, age 12, from Midfield National School, Swinford Co. Mayo.

## 5 Junior Painters for #GlobalDisabilityRights

Each year, the Junior Painter of the Year competition encourages primary school children from across Ireland to consider what life with a disability is like in developing countries. The popular competition engages hundreds of students, and this year we asked students to create a picture exploring a future where everyone is equal.

In Spring 2017, RTE News2Day presenter Gill Stedman announced the winners in a special ceremony at the Science Gallery in Dublin. The event was attended by

the shortlisted students, as well as their teachers and families.

The Junior Painter competition is open to all primary-school children in Ireland, with prizes kindly supported by our sponsors The Irish Times, The Book Centre, ReCreate and Irish Aid. Every single entrant receives a certificate of participation.

Laureate na nÓg and well-known illustrator PJ Lynch launched this year's competition in September.





## 6 Delivering one billion treatments

2017 ended on a very special note, as we marked the delivery of one billion treatments to people affected by neglected tropical diseases (NTDs) such as trachoma and river blindness. This milestone was achieved thanks to our partners and supporters in Ireland and the world.

Many of our supporters joined us in Croke Park in Dublin for a special event to mark this occasion, witnessing the delivery of the billionth treatment to a young girl called Dorcas in Kaduna State in Nigeria. We were delighted to hear from Minister Ciaran Cannon about the important role Irish Aid has played in helping Sightsavers prevent and treat NTDs. Professor

Stephen Hawking spoke by video about his father's work to eliminate NTDs while Irish Nobel Prize-winning scientist, Professor William Campbell, spoke about his team's discovery of Ivermectin, a treatment Sightsavers uses to treat and eliminate river blindness and other NTDs.

We are incredibly grateful to Irish Aid and people across Ireland, who have enabled us to reach thousands of communities who are at risk of NTDs.



Dr Ashraf is a cataract surgeon and assistant medical officer in ophthalmology working across the Morogoro region in eastern Tanzania.





# Output statistics

| Global Output Statistics Summary |  | 2014 totals | 2015 totals | 2016 totals | 2017 totals        |
|----------------------------------|--|-------------|-------------|-------------|--------------------|
| Eye Health                       | No. of people examined   | 12,812,741  | 12,712,182  | 12,052,091  | <b>14,093,230</b>  |
|                                  | No. of operations performed<br>(cataract, glaucoma surgery, diabetic retinopathy, trichiasis and other general eye operations)   | 271,026     | 334,156     | 344,023     | <b>389,490</b>     |
|                                  | No. of operations that were for cataract   | 217,907     | 252,044     | 260,930     | <b>316,243</b>     |
|                                  | Spectacles dispensed   | -           | 207,832     | 286,774     | <b>383,117</b>     |
| Neglected Tropical Diseases      | No. of treatments for trachoma   | 9,283,731   | 22,623,927  | 24,690,187  | <b>27,604,538</b>  |
|                                  | No. of treatments for river blindness  | 29,401,080  | 47,561,810  | 46,918,726  | <b>48,155,576</b>  |
|                                  | No. of treatments for lymphatic filariasis   | 44,867,923  | 50,615,561  | 60,113,118  | <b>56,561,328</b>  |
|                                  | No. of treatments for soil-transmitted helminths   | 14,304,849  | 14,428,580  | 16,728,965  | <b>11,873,445</b>  |
|                                  | No. of treatments for schistosomiasis  | 4,402,205   | 6,768,679   | 5,773,756   | <b>13,039,523</b>  |
|                                  | Total NTD treatments   | 102,259,788 | 141,998,557 | 154,224,822 | <b>157,234,410</b> |
| Education and Inclusion          | No. of children who are blind, have low vision or other disabilities being supported in school   | 8,159       | 3,252       | 5,162       | <b>7,752</b>       |
|                                  | No. of people who are blind, have low vision or other disabilities who received training<br>(eg daily living skills, mobility and orienteering, vocational training or rights and entitlements training) | 32,247      | 16,097      | 13,124      | <b>13,359</b>      |



| Global Output Statistics Summary |   | 2014 totals | 2015 totals | 2016 totals | 2017 totals    |
|----------------------------------|---|-------------|-------------|-------------|----------------|
| Human Resource Development       | <b>No. of health workers trained to gain initial professional qualification</b><br>(includes ophthalmologists, cataract surgeons, ophthalmic clinical officers/ophthalmic nurses, optometrists, low vision specialists and technicians) | 300         | 39          | 67          | <b>39</b>      |
|                                  | <b>No. of professionals supported on eye health short courses</b>   | 26,781      | 41,651      | 54,040      | <b>72,781</b>  |
|                                  | <b>No. of professionals supported on education or inclusion short courses</b>   | 8,665       | 3,899       | 6,161       | <b>60,479</b>  |
| Volunteers                       | <b>Total number of village level volunteers trained</b><br>(NB: includes community distribution of treatment, primary eye care, education and inclusion courses)  | 166,539     | 219,516     | 259,670     | <b>267,972</b> |



# Financial statements for the year ended 31 December 2017

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Charity Number CHY 15437

Company Number 377692

CRA Number 20053246

## Officers & other information

Patron

Mr Michael D. Higgins, President of Ireland

## Members

Mr Patrick Farrell (retired July 2017)

Ms Cathrine Burke

Ms Joan Burton TD

Dr Bernadette Carr

Ms Caroline Casey

Mr Simon Coveney TD

Mr Howard Dalzell

Mr Fintan Glynn

Ms Patricia Hallahan

Mr Dominic Haslam (retired November 2017)

Mr Chris Kinder (appointed November 2017)

Mr Jim Miley

Ms Mary Moorhead

Ms Brenda Moriarty

Mr Michael Murphy

Ms Fiona O'Malley

Ms Mary O'Rourke

Mr Gerry O'Sullivan

## Directors

Chairman: Mr Patrick Farrell (retired July 2017)

Dr Bernadette Carr

Ms Cathrine Burke\*

Mr Jim Miley \*\*

(appointed as Chairperson July 2017)

Mr Howard Dalzell\* \*\*

Mr Dominic Haslam (retired November 2017)

Ms Brenda Moriarty\*

Mr Chris Kinder (appointed November 2017)

\* Members of the Finance and Audit Committee (FAC)

\*\* Members of the Sightsavers Irish Aid Programme Board (SIAPB)

## Company Secretary

Mr Gary Doyle



## Chief Executive Officer

Ms Catrina Sheridan (resigned August 2017)  
Mr Kenneth Moon (appointed as interim CEO  
September 2017, resigned January 2018)  
Mr Charlie Lamson (appointed January 2018)

## Key staff

Ms Catrina Sheridan CEO  
(resigned August 2017)  
Mr Kenneth Moon Interim CEO  
(appointed September 2017,  
resigned January 2018)  
Mr Charlie Lamson CEO  
(appointed January 2018)  
Mr Gary Doyle, Head of Operations  
(Programme & Institutional Funding)  
Ms Emma Kilkenny Wilson,  
Head of Individual Giving  
Ms Ciara Smullen, Head of Major Giving  
Ms Olivia Lally,  
Public Engagement Coordinator

## Registered office

1st Floor  
Spencer House  
Spencer Row  
Dublin 1

## Solicitors

Reddy Charlton  
12 Fitzwilliam Place  
Dublin 2

## Auditors

Crowe Horwath  
Bastow Charleton  
Chartered Accountants and  
Statutory Audit Firm  
Marine House  
Clanwilliam Court  
Dublin 2

## Principal bankers

Allied Irish Bank  
7/12 Dame Street  
Dublin 2

HSBC Bank plc  
62-76 Park Street  
London SE1 9SW



# Directors' report

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The Directors present their annual report and the financial statements for the year ended 31 December 2017.

## 1 Organisation and status

### Legal status

Sightsavers Ireland, a Public Benefit Entity, was incorporated as a company limited by guarantee on 5 November 2003, for the purpose of establishing a permanent presence in Ireland of Sightsavers, a non-governmental organisation that operates programmes in over 30 countries in the developing world to prevent and eliminate avoidable blindness and to promote equality of opportunity for disabled people. Sightsavers is the parent undertaking of Sightsavers Ireland. Sightsavers Ireland and Sightsavers are separate legal entities.

Sightsavers Ireland is the registered company name. The company number is 377692. Sightsavers Ireland is recognised by the Revenue Commissioners as having registered charity status and has a tax exemption number of CHY 15437. Sightsavers Ireland is also registered with the Charities Regulatory Authority, the national statutory regulatory agency for charitable organisations. Our Registered Charity Number is 20053246.

## 2 Organisation and governance

Sightsavers Ireland is based in Spencer House, Spencer Row, Dublin 1. The organisation is led by a governing authority called the Members. A Board of Directors reports to the Members. Each Director is also a Member of the organisation. The Chief Executive reports to the Board of Directors at its meetings, which are held at least quarterly. There is a clear distinction between the roles of the Board and the Chief Executive, to whom the day-to-day management of the organisation is delegated.

The Governance Manual of the organisation sets out the duties, responsibilities, and the expectations of the Members, Board, Finance and Audit Committee (FAC), Sightsavers Irish Aid Programme Board (SIAPB) and the Chairperson. The Board of Directors has collective responsibility for the Vision and Mission of Sightsavers Ireland and for ensuring the effective performance of the organisation in achieving maximum value and impact with the contributions of its donors and partners.



The principal responsibilities of the Directors for the organisation include, but are not limited to:

- Approval of its long term objectives and strategy
- Approval of annual operating and capital expenditure budgets
- Monitoring its performance in light of its strategy, objectives, business plans and budgets
- Oversight of its operations, ensuring competent management and service delivery
- Reviewing of its Risk Register, ensuring sound internal controls and risk management processes
- Appointment of its Chairperson and Chief Executive
- Determining the remuneration of the Chief Executive and arrangements for performance evaluation
- Ensuring adequate succession planning for the Board and Senior Management
- Approval of annual accounts and relevant resolutions to be presented to the Members at AGM
- Undertaking periodic formal review of corporate governance and Board performance

A statement of the Directors’ responsibilities in relation to the preparation of financial statements is set out on pages 38 and 39 of this report. In this, the Board is supported by the FAC. It meets at least twice a year to review income and expenditure, to review annual financial statements and the external auditor’s report before submission to the Board and to agree the operating and capital expenditure budgets for the organisation. The Committee is responsible to the Board of Directors for ensuring there is a framework for accountability, sound financial systems and controls, and compliance with relevant financial regulations and best practice.

Members and Board Directors are non-executive appointments, serve on a voluntary basis and receive no remuneration for their services. Members and Directors are drawn from diverse backgrounds and bring a broad range of skills, expertise and experience to ensure the effective performance, oversight and accountability of the organisation. A record of attendance at Board meetings in 2017 is provided below.

| Name            | Board meeting record |
|-----------------|----------------------|
| Jim Miley       | 6/6                  |
| Patrick Farrell | 3/6                  |
| Howard Dalzell  | 6/6                  |
| Cathrine Burke  | 6/6                  |
| Brenda Moriarty | 5/6                  |
| Bernadette Carr | 2/6                  |
| Dominic Haslam  | 6/6                  |



## Compliance statements

Sightsavers Ireland is committed to the highest standards of transparency, governance and accountability in ensuring that it delivers the maximum value and impact with the donations it receives from supporters and partners. We therefore comply with the following Codes of Practice:

- The Irish Development NGOs Code of Corporate Governance
- The Guidelines for Charitable Organisations on Fundraising from the Public
- The Dóchas Code of Conduct on Images & Messages
- The Statement of Recommended Practice, Accounting and Reporting by Charities

The Board of Sightsavers Ireland employs the Irish Development NGOs Code of Corporate Governance as a guide and measures compliance against the seven key areas of the code. Specific examples of this include periodic audits of the skill sets of Board members and regular reviews of organisational income, expenditure and progress towards programme targets and objectives.

Sightsavers Ireland is committed to conducting our fundraising activities in an open, honest, respectful, transparent and accountable manner. We are therefore fully compliant with the Guidelines for Charitable Organisations on Fundraising from the Public. In order to demonstrate

our compliance, we publish a Public Compliance Statement, Supporter Promise and Privacy Policy and Complaints Policy on our website.

Sightsavers Ireland also commits to producing all of our public communications in compliance with the Dóchas Code of Conduct on Images and Messages. In this way, we strive to conduct our public communications in the most truthful, representative and respectful manner possible. For example, we ensure that any images we use, including those displayed in our Dublin office, are accurately captioned to identify both the subject and context of the image.

Finally, Sightsavers Ireland has voluntarily adopted the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP), as recommended by the UK Charities Commission, in the absence of there being a similar code in Ireland.

We publish our independently audited Annual Accounts online. Our Accounts contain details of staff salaries and pension arrangements, with the salary levels of senior management outlined within bands of €10,000 for all positions where remuneration is at €60,000 or above. The salary level of all staff is externally benchmarked and it is the policy of Sightsavers Ireland to set salaries at the median level compared to similar jobs in the charity sector. This policy was established to ensure that we obtain maximum value from public donations, recruit and retain high-calibre people and that we pay staff fairly.



Sightsavers Ireland also publishes an Annual Review setting out the results achieved in our programmes and the impact of this work, funded by donations. In addition to giving an insight into our work, this review details the number of sight-restoring operations performed, the number of treatments administered to prevent avoidable blindness, the number of volunteers trained to assist in our work and details of our support for the education of blind children.

The Board continues to assess the organisation's adherence to the highest standards of transparency, governance

and accountability, as confirmed in the independent review of the governance of Sightsavers Ireland, conducted by Internal Audit Consultancy Services in 2014. The Board continues to deepen its engagement with the management team, jointly reviewing the organisation's performance in 2017 and its business plans for 2018. Annually, it reviews with management the organisation's compliance with various codes of practice and its risk register. The Board also regularly undertakes a self-evaluation of its performance, with the next such evaluation scheduled for the second quarter of 2018.

# Objectives and activities

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Founded in 1950, Sightsavers is dedicated to eliminating avoidable blindness and promoting equal opportunities for people with disabilities in low and middle income countries. We also empower people who are irreversibly blind or have other disabilities by providing education and training.

Sightsavers Ireland has directly supported hundreds of thousands of sight-saving treatments for people in developing countries, as well as supporting the inclusion of people with disabilities, thanks to the incredible generosity of people, companies, foundations and trusts across Ireland, who have donated through regular monthly giving, legacies and various fundraising initiatives and events.

Sightsavers Ireland also receives vital institutional funding for its programmes and projects from Irish Aid, the Irish Government's programme for overseas development, as well as the EU Commission. All income generated and the assets of the company are applied towards the promotion of the objectives of the organisation and no portion can be paid or transferred by way of dividend, bonus or profit to Members of the company.

The programme work is implemented by Sightsavers Global with input and oversight from all appropriate levels and departments of the organisation to ensure that maximum value is achieved from public donations and that money raised is used to improve the lives of our beneficiaries.



## What we do

At the most fundamental level, we prevent blindness and restore sight. We tackle the main causes of avoidable blindness including cataracts, and a group of diseases that have been coined 'neglected tropical diseases' (NTDs), such as river blindness and trachoma. Every year, we support our partners to carry out millions of eye examinations and refer people for treatment to prevent blindness and restore sight. Through community volunteers in developing countries, we enable the distribution of medication to over 100 million people annually to treat NTDs and prevent blinding diseases. We fund operations for people who need them, and train eye care workers and surgeons.

Communities are not always aware of their own health needs and people with visual impairments are often not included in decisions that affect them. We work to ensure that everyone, including the most disadvantaged, is involved in their community's development, a key to reducing poverty. For example, Sightsavers' model for combating river blindness is rooted in community involvement. Volunteers are nominated and trained to take responsibility for the distribution of tablets and maintenance of village records. This ensures that millions of people every year are protected from this potentially blinding disease. Their training also has wider benefits as they assist in case identification and referrals for other eye conditions thereby improving access to eye healthcare.

We work with partners to train specialist teaching staff, supply glasses, braille kits and other learning tools, and educate communities to reduce stigma around visual impairment and blindness. Because of Sightsavers, people who are visually impaired or have other disabilities are empowered to live independently, get an education and earn an income. In some countries, having a disability more than doubles the chance of never enrolling in school. We believe that getting a quality education is crucial to lifting people out of poverty, and we work to make sure children who are blind or have low vision do get the chance to go to school.

We work with national governments, strengthening systems that tackle the problems at the root of avoidable blindness – the sort of things most of us take for granted, like access to clean water, sanitation facilities and education. We make changes for the long term, and help change systems from the inside to ensure support continues for the people who need it most.

Over a billion people, around 15% of the world's population, live with a disability. 80% of people with disabilities live in developing countries. Social inclusion means making sure everyone in society is included and treated equally. People with disabilities, such as blindness, are often isolated and excluded. This exclusion means that people with disabilities are likely to have poorer health, lower educational achievements and higher rates of poverty. Sightsavers is working to change this, to ensure disabled people have all the same rights and opportunities as everyone else.

To maximise our effectiveness, we work with local partners in the over 30 countries in which we operate. We also recognise the value in working together with other like-minded organisations on a national and global scale, to make more of a difference. In order to bring about real

and lasting change for as many people as possible, we work hard to influence governments in these countries. Our projects demonstrate best practice, and our aim is that governments see how successful they are and follow our examples. This means that our projects are designed to be scaled-up and rolled out nationally, providing access to eye health services and social inclusion for all people.



# Review of 2017

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2017 was a significant year in the ongoing evolution of the work of Sightsavers to effectively tackle the issues of eye health, education, social inclusion, and neglected tropical disease (NTDs). We continued to work with our partners in over 30 countries to wage the global fight against poverty and the devastating impact that vision impairment and disability-related exclusion brings to millions of people worldwide.

Among many highlights of 2017, one of the most significant milestones was the delivery of our one-billionth NTD treatment on 16th November in Kudaru, a community in Kaduna State, Nigeria. We celebrated this historic achievement at an event in Dublin with the Minister for the Diaspora and International Development, Ciaran Cannon. The event featured video presentations by Nobel Prize winning Irish Biologist Professor William Campbell and the late Professor Stephen Hawking who spoke passionately about the pioneering work of his father, Dr Frank Hawking - one of the first people to conduct research into and develop treatment for an NTD known as lymphatic filariasis (LF).

In September, Sightsavers also received the 2017 António Champalimaud Vision Award for our contribution towards the prevention and alleviation of blindness and visual impairment in developing countries. In another highlight, Sightsavers was awarded Independent Research Organisation status by Research Councils UK in recognition of our in-house capacity to undertake and lead research programmes. Today, Sightsavers is the only international non-governmental organisation to hold this status. Finally, Sightsavers completed a major revision of its Child Safeguarding Policy, which is presently being implemented across the organisation.

In 2017, Sightsavers administered 156,659,151 treatments for neglected tropical diseases (NTDs) such as trachoma and river blindness. This is the highest number of NTD treatments ever delivered by the global organisation in a single year and in 2018, we will support our 10 millionth eye operation. Sightsavers examined 14,093,230 people, performed 389,490 eye operations and 316,243 cataract surgeries – an increase of 21% from 2016.

Beyond treatment, an increasing focus of Sightsavers' work has been empowering people with disabilities to become ever more included in the fabric of their communities through improved access to education and increased participation in the political process. Sightsavers' Empowerment and Inclusion strategic framework has guided the design and implementation of seven new projects since its launch in 2015. This framework has firmly grounded the organisation in a rights-based approach that supports people with disabilities to receive education and claim their rights. In 2017, Sightsavers increased social inclusion work significantly. With the generous support of Irish Aid, Sightsavers launched two political participation projects in Cameroon and Senegal. In Uganda, Sightsavers launched a second livelihoods project, which complements the existing European Commission-funded "Economic Empowerment of Youth with Disabilities" project.

Another important achievement in 2017 was the launch of our education thematic strategy, covering the ongoing training of teachers, auditing school buildings to ensure they are accessible, medically screening children with disabilities, and introducing individual education plans for children with disabilities, which will allow teachers to set learning goals that are tailored to each child's specific needs. Throughout these projects, Sightsavers continued to assess and improve the ways we measure our social inclusion work to ensure learning and best practice.

In 2017, inclusive education projects also opened in Sierra Leone, Cameroon, Senegal and Mali. These projects join

Kenya and Malawi in supporting 1,782 children with disabilities in schools, of which 613 students in Sierra Leone will benefit from Sightsavers' new European Commission-funded project "Education for All in Bombali district". All of Sightsavers' education projects focus on the provision of quality inclusive education and include a range of interventions such as curriculum development, teacher training, strengthening the policy environment and community development. To support this focus on quality, Sightsavers utilises measurement approaches such as qualitative research using peer researchers and our own Education Quality Standards Assessment Tool.

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## Irish Aid

Sightsavers Ireland remains deeply appreciative of the ongoing support of the Department of Foreign Affairs and Trade through our partnership with Irish Aid. In June, this vital collaboration enabled the launch of several new programmes in West Africa and Ireland through the initiation of a new five-year programme supported by the Irish Aid Programme Grant II. Our partnership with Irish Aid is critical to the work of Sightsavers Ireland. It includes expansive eye health projects in Liberia, Senegal and Sierra Leone and the treatment of neglected tropical diseases in Sierra Leone, as well as programmes in Cameroon and Senegal, which promote inclusive education at primary school level, and support the national and local participation of people with disabilities in the political process.



With the support of Irish Aid, Sightsavers Ireland also continued our Public Engagement Programme, undertaking digital and offline activities across Ireland to increase support for the inclusion of people with disabilities in developing countries as set out in the Irish government's policy One World, One Future.

Public engagement was delivered through a policy and public engagement campaign, encompassing public events, digital activities, media engagement and ongoing communication with several audiences including young people, Sightsavers supporters, disability champions and the general public across Ireland.

More than 1,600 primary school students created art exploring disability inclusion as part of Sightsavers Ireland's ninth annual Junior Painter of the Year competition, while second-level students from 320 schools explored social inclusion at BT Young Scientist and Technology Exhibition. Sightsavers' vibrant stands at Africa Day, the Dóchas Conference and the Irish Catholic Education Conference engaged the public in action to support people with disabilities, while Sightsavers' public events included photo exhibitions sharing stories of people supported through our Irish Aid supported programmes.

In all, 720,000 members of the general public were engaged by Sightsavers Ireland through the combination of mass media, digital engagement and disability-themed public events designed to increase understanding and support to disability inclusive development. Sightsavers' multi-layered approach to public engagement carefully measured and effectively deepened understanding of the challenges facing persons with disabilities in developing countries, with clear evidence of increased support for disability inclusion amongst target audiences.

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## The European Commission

In 2017, the European Commission continued to support our programmes in Uganda through "The Economic Empowerment of Youth with Disabilities in Uganda" and the "Connecting the Dots" training and employment programme in Western Uganda. Support from the EC also contributed to the Sightsavers programme "Strengthening national health systems and increasing access to health services for persons with disability in 3 regions of Sierra Leone" which concluded in June 2017. The total funding received from the EU in 2017 was €316,089.

## Fundraising

Sightsavers' fundraising appeals resulted in a total income of €4,018,861 in voluntary donations. In this regard we secured generous public support for our eye health programmes and fight against NTDs while our major giving programme resulted in contributions from individual donors, corporate partners and Ireland-based trusts and foundations. In 2017, Sightsavers has also been the recipient of several generous legacy gifts, one such contribution was over €82,000. Finally, new initiatives such as the Bright for Sight corporate engagement campaign inspired corporate partners to encourage their staff to wear yellow to work for a day – and, in doing so, to express their support for our mission to rid the world of avoidable blindness.

Among the year's highlights was Sightsavers Ireland's partnership with popular seasonal radio station Christmas FM, in a highly successful public engagement and fundraising campaign over the holiday season. An estimated one in three people across the country listen to Christmas FM over the holiday period. Throughout this time, the station featured the stories of some of the people whom Sightsavers has supported, asking listeners to help fund 5,555 sight-saving cataract operations. Media coverage of the event reached approximately 1 million people while the partnership brought over 10,000 people to Sightsavers Ireland's website. The campaign exceeded our income target, raising over €219,000 and will fund over 6,000 cataract operations in the countries where Sightsavers works. This high profile partnership continues to have a sustained positive impact on public awareness of Sightsavers' work.

## Governance

From a governance perspective, the Board of Sightsavers Ireland continued to focus on consistent and active engagement with the management team. In this capacity, the Board of Directors assessed organisational performance in 2017 and business planning for 2018. The Board also continued to work with the management team to conduct an annual review of the organisation's compliance with codes of practice and its risk register.

Risk management and the maintenance of the risk register for Sightsavers Ireland continued to be undertaken for the Board by the Chief Executive on a quarterly basis. As part of this process, the risk register is updated and reviewed by the management team of Sightsavers Ireland on a quarterly basis and formally reviewed by the Board annually.

In August, Sightsavers Ireland Chief Executive Catrina Sheridan resigned from the organisation. She was replaced, on an interim basis, by Ken Moon, Director of Finance and Performance at Sightsavers. The Board subsequently directed the interim CEO to initiate a process aimed at recruiting a new CEO, which successfully concluded in November with the appointment of Charlie Lamson, who assumed the role of Chief Executive in January 2018.

Sightsavers Ireland maintains the highest standards of governance and compliance. In 2017, this dedication was demonstrated by our continued achievement of the Charities Institute Ireland Triple Lock standard which recognises transparent reporting, ethical fundraising and good governance. Sightsavers Ireland submitted our first returns to the Lobby Register in



2017. The organisation also continued to operate an Open Data Policy during the year, which ensures that all documentation on programme strategy, partner management, quality control, and programme evaluations are made available on the Sightsavers Ireland website. Sightsavers also conforms to the International Aid Transparency Initiative and to the NGO Accountability Charter (recently renamed Accountable Now).

The most significant policy development undertaken by Sightsavers in 2017 was a major revision of our Child Safeguarding policy, which was approved by the organisation's Global Council in March 2017. A dedicated steering group is embedding this updated policy across the organisation, with a view to completing this by October 2018.

During the year, Sightsavers undertook significant work preparing for the new General Data Protection Regulations (GDPR), ensuring compliance with the new legal requirements coming into force in May 2018. Sightsavers' policies and practices have been adapted to be fully compliant with the EU Directive.

Sightsavers remains grateful for the loyal support of our donors and the progress described in this report is a testament to their generosity. With this in mind, we offer our sincere thanks to all of our donors who have contributed to our work. This support has ensured that millions of people throughout the world have the chance of a better future.

## Financial review of 2017

In 2017, total income was €6.073 million, which represents a 9.5% increase on 2016. Income from our core supporter base was maintained, while income from major donors increased by 18%. We achieved the biggest percentage increase in legacy income, which was up 81% when compared to 2016. Income from Irish Aid increased by 15% to €1.738 million, while EU funding also grew by 87%. A decline of income from trusts of 30% is indicative of the falling number of trusts in Ireland.

Spending on charitable activities was at €4.752 million, which represents a 10% increase when compared to 2016. This amount was allocated as follows: 52% to Eye Health; 6% to NTDs; 20% to Social Inclusion; 18% to Education; and 4% to Policy and Research. Charitable spending was highest in Sierra Leone at €672,000, Senegal €624,000, Liberia at €444,000 and Cameroon at €436,000.

€306,000 was drawn down to charitable expenditure from reserves in 2017, in line with Sightsavers Ireland's reserves policy. This is also in line with the organisation's efforts to increase our direct expenditure on programmes to deliver even more sight saving services.

## Outlook for 2018

Sightsavers Ireland will continue to focus on its core mission to prevent avoidable blindness and promote the rights of people with disabilities throughout 2018, thanks to the support of the public, corporate supporters, trusts and foundations and Irish Aid. We will continue to work with our local and international partners to carry out millions of eye examinations, refer people for treatment to prevent blindness and restore sight, and engage in the development and implementation of health and inclusion policies at local, national and global levels.

In all aspects of our work, Sightsavers strictly adheres to a rights-based approach of engagement with communities and individuals. From this foundation, we will continue to work to create a world where all people can access health, education and employment, and participate equally in society without fear of stigma or discrimination.

Since our launch in 2003, Sightsavers Ireland has worked tirelessly to engage the Irish public and Government to join us in our journey to treat people throughout the developing world who are needlessly at risk or suffering from debilitating diseases such as trachoma or river blindness. In 2017, we delivered our one-billionth treatment for NTDs and within the next two years, we will have performed over one million cataract

surgeries, which will restore sight and hope to underprivileged people of all ages in dozens of countries. Looking forward, we will continue to pursue our dream of a world that is free of neglected tropical diseases and where people with disability have the support and encouragement to attend school or make their voices heard.

The Sightsavers Ireland Board and staff are driven by this goal and through our recently adopted “Strategic Implementation and Monitoring” tool, known as the SIM card, we have set clear and measurable targets for 2018. Among these targets is the goal to increase our engagement with the Irish public in an effort to raise awareness of the challenges of living with disability in the developing world. The Irish Government plays a leading role in prioritisation of the Sustainable Development Goals. Throughout 2018, Sightsavers Ireland will work to support the implementation of the Department of Foreign Affairs and Trade’s One World, One Future commitments and will continue to encourage the development of policy initiatives that are inclusive of people with disabilities.

In 2018, Sightsavers Ireland will also continue to implement Irish Aid Programme Grant II, by providing treatment and eye health support for communities throughout Senegal, Sierra Leone, Liberia and Cameroon; controlling the spread of neglected tropical diseases in Sierra Leone and promoting inclusive



education and political participation for people with disabilities in Cameroon and Senegal. This final programme element represents an important and exciting new initiative for Sightsavers and we are pleased to work with Irish Aid on innovative approaches to the political participation of people with disabilities. In these entire programme areas, Sightsavers will work diligently to build the capacity of our local and national partners in each of the described programme countries.

Beyond our engagement with Irish Aid, Sightsavers Ireland remains deeply committed to raising public and private support for the work of the organisation. We will continue to encourage awareness amongst the public in Ireland, for those suffering from vision impairment caused by cataract, trachoma, river blindness and other avoidable diseases.

Our individual giving team will also continue to engage the public to raise critical financial support for our activities through the sharing of stories of individual children and adults who suffer needlessly from avoidable blindness. Sightsavers will work to ensure that we continue to provide timely, personal and dedicated support to our many generous contributors.

Finally, Sightsavers Ireland will continue to focus on maintaining best practice in all aspects of its governance, through the quarterly convening of the Sightsavers Ireland board. Additional oversight of

financial planning and management will be ensured through bi-annual assessments conducted by the Financial Advice sub-Committee (FAC). Oversight of the Irish Aid Program Grant II will also be maintained by the Sightsavers Irish Aid Programme Board (SIAPB), which works to ensure that Sightsavers Ireland's governance has full insight and input into the management of the grant.

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## Reserves policy

It is our policy to retain sufficient reserves to safeguard ongoing commitments and operations. The Board reviews reserves on an annual basis in order to ensure that sufficient funds are available to allow for spending on programmes and fundraising activity to continue, without disruption, in the case of a fall in income. All reserves are currently held in cash. The aim of the organisation is to maintain a minimum of 3 months' resources required to operate.

In November 2017, the Board approved a Reserves Policy for Sightsavers Ireland, which had been prepared to bring Sightsavers Ireland's reserves policy into line with the policy of the global organisation. The intention here was to retain sufficient reserves in Ireland to run the organisation, while at the same time ensuring the efficient and timely transfer of funds to the global organisation, so that more benefits could be delivered, to more people in developing countries, more quickly.

## Directors

The list of Directors and the members is shown on page 22.

At the AGM in July 2017, Patrick Farrell retired as chairperson of the Board having completed two terms in the role. The Board recorded its sincere thanks to Mr Farrell for his dedication and service to the organisation during his terms.

Also at the AGM in July, the Board approved the appointment of Jim Miley to the position of chairperson as successor to Pat Farrell. Mr Miley, formerly of Concern Worldwide and the Irish Times, is currently the Director General of the Irish Universities Association and has been a member of the Board since September 2016.

In November 2017, Dominic Haslam, Director of Policy and Programme Strategy, retired as a Director of the Board of Sightsavers Ireland and from Sightsavers Irish Aid Programme Board (SIAPB) due to increased work and travel commitments. Mr Haslam will stay on the SIAPB as a staff member and advisor to the committee. The Board recorded its sincere thanks and appreciation to Mr. Haslam for his contribution to Sightsavers Ireland.

Also in November, the Board approved the nomination of Chris Kinder as a non-executive Director of Sightsavers Ireland to replace Mr Haslam. A retired partner of Accenture, Mr Kinder has served on the global audit committee since 2012 and as a trustee of the Council of Sightsavers Global since 2013.

Neither members, nor directors, of Sightsavers Ireland received any

remuneration for their work on the Board of Directors or its Sub-Committees in 2017. In line with organisational practice, expenses directly related to Board participation were reimbursed. Declarations were made at all Board meetings by the Directors to ensure that no conflicts of interest arose within the organisation.

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## Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish 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 assets, liabilities and financial position of the company for the financial year end date of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.



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;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for ensuring that the Company keeps, or causes to be kept, adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

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## Risk management

The Directors have responsibility for, and are aware of, the risks associated with the operating activities of Sightsavers Ireland. The Directors are required to identify and review the strategic, operational, regulatory, people, political and environmental risks to which Sightsavers Ireland is exposed; and to assess the likelihood of such risks and possible level of impact they would have.

As part of the risk management process, the Board, to review identified and potential risks of the organisation, undertakes an annual risk review. The major risks identified by the Board are detailed in the Company's Risk Register, together with mitigating actions agreed. These risks are also ranked by likelihood and impact. Management undertakes ongoing monitoring of the level of risk and reports on this to the Board.

Appropriate control systems are in place to manage the risks of the organisation and to ensure compliance with laws and policies, ensure efficient and effective use of Sightsavers Ireland resources, safeguard the assets and maintain the integrity of financial information produced.

Financial information is subject to detailed review allowing for continuous monitoring of Sightsavers Ireland operations and financial status. The Board is satisfied that the systems are in place to monitor, manage and, where appropriate, mitigate Sightsavers' exposure to major risks.

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## Events since year end

There have been no significant events affecting the company since the year-end.

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## Lobbying and political donations

There were no political donations in 2017, and as a result, no disclosures are required under the Electoral Act, 1997. As required under the Regulation of Lobbying Act 2015, Sightsavers Ireland now records all lobbying activity and communications with Designated Public Officials.

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## State of affairs and events after the balance sheet date

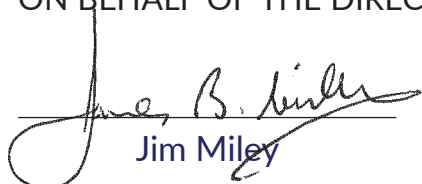
In the opinion of the Directors, the state of the company's affairs is satisfactory and there has been no material change since the Balance Sheet date.

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## Auditors

Crowe Horwath Bastow Charleton is eligible and has expressed its willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

ON BEHALF OF THE DIRECTORS

  
Jim Miley

  
Cathrine Burke

## Disclosure of information to auditors

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

- so far as the Director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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## Books of account

To ensure that proper books and accounting records are kept in accordance with Section 281-285 of the Companies Act 2014, the Directors have engaged appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the Company's premises at First Floor, Spencer House, Spencer Row, Dublin 1.



# Independent auditors' report for the year ended 31 December 2017

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## Report on the audit of the financial statements

### Opinion

We have audited the financial statements of Sightsavers Ireland for the year ended 31 December 2017, which comprise Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. 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 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company's affairs as at 31 December 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015;
- have been prepared in accordance with the requirements of the Companies Act 2014.

# Report on the audit of the financial statements

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

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## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) 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.
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## Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the 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.

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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.

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## **Opinion on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

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## **Matters on which we are required to report by exception**

Based on 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.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

## Respective responsibilities

### Responsibilities of directors for the financial statements

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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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### Auditors' 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 Auditors' 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 (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA 700 \(Ireland\)](https://www.iaasa.ie/Publications/ISA_700_(Ireland)). The description forms part of our Auditors' report.

Signed by: Roseanna O'Hanlon  
**Roseanna O'Hanlon**

for and on behalf of

crowe Holywell  
Bastow Charleton

Chartered Accountants and Statutory Audit Firm  
Marine House  
Clanwilliam Court  
Dublin 2

Date: 26 June 2018



# Statement of financial activities

## Year ended 31 December 2017

|                                    | Note      | Unrestricted funds 2017<br>€ | Restricted funds 2017<br>€ | Total 2017<br>€  | Unrestricted funds 2016<br>€ | Restricted funds 2016<br>€ | Total 2016<br>€  |
|------------------------------------|-----------|------------------------------|----------------------------|------------------|------------------------------|----------------------------|------------------|
| <b>Income from:</b>                |           |                              |                            |                  |                              |                            |                  |
| Donations and legacies             | 4         | 3,668,782                    | 2,088,036                  | 5,756,818        | 3,665,581                    | 1,712,326                  | 5,377,907        |
| Income from charitable activities  | 4         | -                            | 316,089                    | 316,089          | -                            | 168,734                    | 168,734          |
| <b>Total income</b>                |           | <b>3,668,782</b>             | <b>2,404,125</b>           | <b>6,072,907</b> | <b>3,665,581</b>             | <b>1,881,060</b>           | <b>5,546,641</b> |
| <b>Expenditure on:</b>             |           |                              |                            |                  |                              |                            |                  |
| Raising funds                      | 6         | 1,627,117                    | -                          | 1,627,117        | 1,360,668                    | -                          | 1,360,668        |
| <b>Charitable activities</b>       |           |                              |                            |                  |                              |                            |                  |
| Health – eye care                  | 5/6       | 1,189,850                    | 1,296,515                  | 2,486,365        | 1,068,605                    | 937,698                    | 2,006,303        |
| Neglected tropical diseases        | 5/6       | 138,811                      | 159,821                    | 298,632          | 460,662                      | 411,307                    | 871,969          |
| Education                          | 5/6       | 501,898                      | 352,507                    | 854,405          | 521,236                      | 253,931                    | 775,167          |
| Social inclusion                   | 5/6       | 438,359                      | 503,302                    | 941,661          | 369,340                      | 210,837                    | 580,177          |
| Policy and research                | 5/6       | 156,706                      | 14,335                     | 171,041          | 58,512                       | 16,748                     | 75,260           |
| <b>Total charitable activities</b> |           | <b>2,425,624</b>             | <b>2,326,480</b>           | <b>4,752,104</b> | <b>2,478,355</b>             | <b>1,830,521</b>           | <b>4,308,876</b> |
| <b>Total expenditure</b>           |           | <b>4,052,741</b>             | <b>2,326,480</b>           | <b>6,379,221</b> | <b>3,839,023</b>             | <b>1,830,521</b>           | <b>5,669,544</b> |
| <b>Net income / (expenditure)</b>  |           | <b>(383,959)</b>             | <b>77,645</b>              | <b>(306,314)</b> | <b>(173,442)</b>             | <b>50,539</b>              | <b>(122,903)</b> |
| Transfer between funds             | 16        | 12,180                       | (12,180)                   | -                | 101,540                      | (101,540)                  | -                |
| <b>Net movement in Funds</b>       |           | <b>(371,779)</b>             | <b>65,465</b>              | <b>(306,314)</b> | <b>(71,902)</b>              | <b>(51,001)</b>            | <b>(122,903)</b> |
| <b>Reconciliation of funds:</b>    |           |                              |                            |                  |                              |                            |                  |
| Total funds brought forward        |           | 1,337,525                    | 33,035                     | 1,370,560        | 1,409,427                    | 84,036                     | 1,493,463        |
| <b>Total funds carried forward</b> | <b>16</b> | <b>965,746</b>               | <b>98,500</b>              | <b>1,064,246</b> | <b>1,337,525</b>             | <b>33,035</b>              | <b>1,370,560</b> |

There are no recognised gains or losses other than the net income / (expenditure) for the year. All the above results are derived from continuing activities.

The notes on pages 48 to 59 form part of these financial statements.

# Balance sheet

## Year ended 31 December 2017

|   | Note | 2017<br>€        | 2016<br>€        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 11   | -                | 1,320            |
| <b>Current assets</b>                                 |      |                  |                  |
| Debtors   | 12   | 685,205          | 697,275          |
| Cash at bank and in hand                              | 13   | 976,221          | 1,088,478        |
|   |      | <b>1,661,426</b> | <b>1,785,753</b> |
| <b>Creditors: amounts falling due within one year</b> | 14   | 597,180          | 416,513          |
| <b>Net current assets</b>                             |      | 1,064,246        | 1,369,240        |
| <b>Total net assets</b>                               |      | 1,064,246        | 1,370,560        |
| <b>The funds of the charity:</b>                      |      |                  |                  |
| Unrestricted funds                                    | 16   | 965,746          | 1,337,525        |
| Restricted funds                                      | 16   | 98,500           | 33,035           |
|   |      | <b>1,064,246</b> | <b>1,370,560</b> |

The notes on pages 48 to 59 form part of these financial statements.

On behalf of the directors

  
Jim Miley

  
Cathrine Burke

Date: 26 June 2018



# Cash flow statement

## Year ended 31 December 2017

|  | Note    | 2017<br>€        | 2016<br>€        |
|--|---------|------------------|------------------|
| <b>Cash flows from operating activities:</b>                       | Table A | (112,257)        | (164,783)        |
| Net cash provided by operating activities                          |         | (112,257)        | (164,783)        |
| <b>Change in cash and cash equivalents in the reporting period</b> |         | <b>(112,257)</b> | <b>(164,783)</b> |
| Cash and cash equivalents at the beginning of the reporting period |         | 1,088,478        | 1,253,261        |
| <b>Change in cash and cash equivalents in the reporting period</b> | Table B | <b>976,221</b>   | <b>1,088,478</b> |

| <b>Table A</b>   | Note | 2017<br>€        | 2016<br>€        |
|--|------|------------------|------------------|
| <b>Reconciliation of net income / (expenditure) to net cash flow from operating activities</b>     |      |                  |                  |
| Net income / (expenditure) for the reporting period (as per the statement of financial activities) |      | (306,314)        | (122,903)        |
| Adjustments for:   |      |                  |                  |
| Depreciation   |      | 1,320            | 2,442            |
| Decrease / (increase) in debtors   |      | 12,070           | (306,431)        |
| Increase in creditors  |      | 180,667          | 262,109          |
| <b>Net cash provided by operating activities</b>   |      | <b>(112,257)</b> | <b>(164,783)</b> |

| <b>Table B</b>                               | Note | 2017<br>€      | 2016<br>€        |
|--|------|----------------|------------------|
| <b>Analysis of cash and cash equivalents</b> |      |                |                  |
| Cash at bank and in hand                     |      | <b>976,221</b> | <b>1,088,478</b> |

# Notes to the financial statements

## Year ended 31 December 2017

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### 1 General information

Sightsavers Ireland is an Irish charity registered in 2003 as a company limited by guarantee. It is engaged in preventing and eliminating avoidable blindness and promoting equality of opportunity for disabled people. The company's registered office is First Floor, Spencer House, Spencer Row, Dublin 1.

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### 2 Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view, are those published by the Institute of Chartered Accountants in Ireland and the Financial Reporting Council. The financial statements are drawn up to reflect the format of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) – and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounting policies have been applied consistently throughout the current and previous year.

#### Connected organisations

Sightsavers Ireland, a public benefit entity, was registered in November 2003, with the purpose of expanding the operations of Sightsavers and establishing a permanent presence in Ireland. The organisations are legally separate but co-ordinate activities based on legal agreements.

#### Fund accounting

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

Designated Funds comprise unrestricted funds that have been set aside by the members for particular purposes. The use of each Designated Fund is set out in the notes to the financial statements.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. Details of restricted funds are set out in note 16.

## Income

All incoming resources are included in the Statement of Financial Activities when Sightsavers Ireland is legally entitled to them; it is probable that the income will be received and the amount can be measured with sufficient reliability. Grants from Governments are recognised on a receivable basis. Unspent balances are carried forward within the relevant restricted fund.

Legacies are recognised at the earlier of estate accounts being finalised and Sightsavers Ireland being notified that a payment will be made.

## Charitable expenditure

Sightsavers work in developing countries with partner organisations. Expenditure by partners on overseas projects is charged when remitted. Other direct charitable expenditure is charged on an accruals basis. Expenditure is incurred on the continued support of medical projects, including the provision of surgical instruments and medical supplies, the rehabilitation, training and resettlement of blind adults, the education of blind children and the payment of bursaries to overseas students studying outside their home countries. All direct charitable expenditure is channelled through Sightsavers on a contract basis with Sightsavers Ireland.

All other expenditure is inclusive of irrecoverable VAT. Salaries are allocated according to the nature of the work performed by each member of staff. Other costs are allocated on a direct basis where possible or proportionate to departmental activity.

## Going concern

The Directors have assessed whether there are any significant doubts regarding the company's ability to continue as a

going concern and are unaware of any material uncertainties related to events or conditions that may cast significant doubt upon the company's ability to continue as a going concern.

## Depreciation

Tangible fixed assets costing more than €1,500 are capitalised at cost. Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:

|                              |     |
|------------------------------|-----|
| Computer equipment           | 33% |
| Office fixtures and fittings | 25% |

## Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## Debtors

Debtors are measured in the accounts at their recoverable amount.

## Creditors

Creditors are measured in the accounts at their settlement amount.

## 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 accounts receivable and payable.



## Foreign exchange

### (i) Functional / Presentational currency

The company's functional and presentational currency is the euro.

### (ii) Transactions and Balances

Income or expenditure arising from a transaction denominated in a foreign currency is translated at the exchange rate in operation on the date the transaction was incurred.

The balance sheet accounts are translated at the prevailing year end rates.

## Pension

The company does not operate a pension scheme. The company contributes to the personal pension plans taken out by eligible contracted employees. The contributions are charged to the Statement of Financial Activities when incurred.

## Employee holiday pay benefit accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

## Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

## Judgements in applying accounting policies and key sources of estimation

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There were no estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 3 Taxation status

The company is exempt from taxation due to its charitable status in Ireland (Revenue Commissioners Registration no. CHY 15437).

### 4 Donations and legacies

|  | 2017<br>€        | 2016<br>€        |
|--|------------------|------------------|
| Individuals and Major Donors               | 3,535,281        | 3,451,583        |
| Trusts                                     | 87,097           | 124,000          |
| Companies                                  | 170,008          | 152,982          |
| Other organisations e.g. churches, schools | 13,512           | 23,657           |
| Legacies                                   | 212,663          | 117,340          |
| Irish Aid                                  | 1,738,257        | 1,508,345        |
| <b>Total</b>                               | <b>5,756,818</b> | <b>5,377,907</b> |
| <b>Income from charitable activities</b>   |                  |                  |
| European Commission                        | 316,089          | 168,734          |

## 5 Direct charitable expenditure

|   | Health<br>eye care<br>€ | Neglected<br>tropical<br>diseases<br>€ | Education<br>€ | Social<br>inclusion<br>€ | Policy and<br>Research<br>€ | 2017<br>€ | 2016<br>€ |
|---|-------------------------|--|----------------|--------------------------|-----------------------------|-----------|-----------|
| Bangladesh  | 80,510                  | -                                      | -              | -                        | -                           | 80,510    | -         |
| Benin   | -                       | 10,000                                 | -              | -                        | -                           | 10,000    | -         |
| Cameroon  | 167,709                 | 26,902                                 | 123,670        | 116,329                  | 1,587                       | 436,197   | 483,482   |
| Guinea  | 35,909                  | 5,497                                  | 9,763          | 13,940                   | 397                         | 65,506    | 136,458   |
| Guinea Bissau                                       | 7,182                   | 11,884                                 | 1,953          | 2,788                    | 79                          | 23,886    | -         |
| India   | -                       | -                                      | -              | -                        | -                           | -         | 61,020    |
| Kenya   | 57,454                  | 7,083                                  | 22,254         | 22,304                   | 635                         | 109,730   | -         |
| Liberia   | 355,148                 | 13,960                                 | 33,210         | 40,032                   | 1,360                       | 443,710   | 243,275   |
| Mali  | 106,077                 | 8,853                                  | 19,526         | 27,880                   | 794                         | 163,130   | 573,163   |
| Mozambique  | 94,867                  | -                                      | -              | -                        | -                           | 94,867    | 65,389    |
| Nigeria   | 92,399                  | 11,391                                 | 25,122         | 35,869                   | 1,021                       | 165,802   | 247,229   |
| Pakistan  | 68,226                  | -                                      | -              | -                        | -                           | 68,226    | 4,988     |
| Senegal   | 313,930                 | 15,397                                 | 143,667        | 149,784                  | 1,586                       | 624,364   | 374,218   |
| Sierra Leone  | 478,250                 | 107,247                                | 28,025         | 56,951                   | 1,121                       | 671,594   | 353,570   |
| Tanzania  | 108,363                 | 11,509                                 | 25,384         | 36,243                   | 1,032                       | 182,531   | 114,466   |
| The Gambia  | -                       | 3,320                                  | -              | -                        | -                           | 3,320     | -         |
| Uganda  | 216                     | 536                                    | -              | 203,141                  | -                           | 203,893   | 59,191    |
| <b>Regional</b>                                     |                         |  |                |                          |                             |           |           |
| West Africa   | 48,254                  | 5,949                                  | 16,340         | 18,732                   | 533                         | 89,808    | 190,719   |
| Programme Technical<br>Support                      | 471,871                 | 59,104                                 | 209,760        | 217,668                  | 115,870                     | 1,074,273 | 1,015,232 |
| Advocacy, Communication<br>and Education Programmes | -                       | -                                      | 195,731        | -                        | 45,026                      | 240,757   | 386,478   |
| Direct Charitable<br>Expenditure                    | 2,486,365               | 298,632                                | 854,405        | 941,661                  | 171,041                     | 4,752,104 | 4,308,876 |

Expenditure charged to the projects includes grants paid to partner organisations, representing an integral part of the company's programme work. The work of these local organisations is closely monitored. Administration with regards funding of partner organisations is carried out through Sightsavers on a contract basis with Sightsavers Ireland. A full list of grants made to partner organisations by Sightsavers is included on their website [www.sightsavers.org](http://www.sightsavers.org). The Department of Foreign Affairs and Trade provides support to Sightsavers Ireland via Irish Aid Programme Grant II. This programme is focused on the support of projects based in four countries in West Africa - including eye health projects in Liberia, Senegal and Sierra Leone; the treatment of NTDs in Sierra Leone and; the encouragement of inclusive education and political participation in Cameroon and Senegal.



## 6 Total expenditure

|                              | Grants payable<br>€ | Direct costs<br>€ | Allocation of support costs<br>€ | Total 2017<br>€  | Total 2016<br>€  |
|------------------------------|---------------------|-------------------|----------------------------------|------------------|------------------|
| Raising funds                | -                   | 1,365,812         | 261,305                          | 1,627,117        | 1,360,668        |
| <b>Charitable activities</b> |                     |                   |                                  |                  |                  |
| Health- Eye Care             | 2,486,365           | -                 | -                                | 2,486,365        | 2,006,303        |
| Neglected Tropical Diseases  | 298,632             | -                 | -                                | 298,632          | 871,969          |
| Education                    | 658,674             | 176,731           | 19,000                           | 854,405          | 775,167          |
| Social Inclusion             | 941,661             | -                 | -                                | 941,661          | 580,177          |
| Policy and Research          | 126,015             | 45,026            | -                                | 171,041          | 75,260           |
| <b>Total</b>                 | <b>4,511,347</b>    | <b>1,587,569</b>  | <b>280,305</b>                   | <b>6,379,221</b> | <b>5,669,544</b> |

| <b>Support costs</b> | 2017<br>€      | 2016<br>€      |
|----------------------|----------------|----------------|
| Directorate          | 95,000         | 95,000         |
| <b>Governance</b>    |                |                |
| External audit       | 7,917          | 7,282          |
| Staff costs          | 73,393         | 64,370         |
| Operational costs    | 103,995        | 107,681        |
| <b>Total</b>         | <b>280,305</b> | <b>274,333</b> |

Directorate represents an apportionment of support and administration costs from Sightsavers based on the proportion of time spent on Irish activities.

## 7 Net income / (expenditure)

This is stated after charging:

|                            | 2017<br>€ | 2016<br>€ |
|----------------------------|-----------|-----------|
| Depreciation               | 1,320     | 2,442     |
| Auditors' remuneration     | 7,917     | 7,282     |
| Operating lease - building | 31,398    | 18,145    |

## 8 Staff costs

The average number of employees during the year was as follows:

|   | 2017<br>No. | 2016<br>No. |
|---|-------------|-------------|
| Chief Executive                                     | 1           | 1           |
| Operations, Programme and Institutional Fundraising | 2           | 1           |
| Policy and Campaigns                                | 1           | 1           |
| Fundraising and Communications:                     |             |             |
| Full time   | 4           | 6           |
| Part time   | 1           | 1           |

Total employee remuneration for the year was:

|  | 2017<br>€      | 2016<br>€      |
|--|----------------|----------------|
| Wages and salaries                         | 445,939        | 462,420        |
| Social welfare costs                       | 47,810         | 50,509         |
| Pension costs                              | 2,135          | 9,861          |
| Total Sightsavers Ireland                  | 495,884        | 522,790        |
| Allocation of staff costs from Sightsavers | 95,000         | 95,000         |
| <b>Total</b>                               | <b>590,884</b> | <b>617,790</b> |

The number of employees whose emoluments were greater than €60,000 was as follows:

|                    | 2017<br>No. | 2016<br>No. |
|--------------------|-------------|-------------|
| €60,001 to €70,000 | 2           | 1           |
| €70,001 to €80,000 | -           | 1           |

### Key management personnel

Key management personnel include the Chief Executive and the senior management team for whom the total remuneration cost was €184,750 (2016: €210,363) including pension contributions of €NIL (2016: €3,456).

In August 2017 the Chief Executive resigned and the total remuneration package up to August 2017 amounted to €67,750. A new Chief Executive, Mr Charlie Lamson, will join January 2018. The full disclosure of the Chief Executives Salary is available on the organisation's Website.

## 9 Members/Directors' expenses

During the year there were no expenses to either members or directors.

No emoluments are paid directly to the directors. Directors can be reimbursed for their travel and subsistence expenses for attending board, executive committee and team review meetings. Additionally, directors may occasionally visit Sightsavers Ireland partners and programmes overseas with costs of such trips being met by the company.

## 10 Pension costs

The company does not operate a pension scheme but contributes to the personal pension plans taken out by our contracted employees, at a rate double the employee contributions up to a maximum of 10% of pensionable pay. The pension cost charge for 2017 was €2,135 (2016: €9,861). No payable amount was due at year end for 2017 (2016: €1,032).

## 11 Tangible fixed assets

|                            | Office fixtures<br>and fittings<br>€ | Computer<br>equipment<br>€ | Total<br>€    |
|----------------------------|--------------------------------------|----------------------------|---------------|
| <b>Cost or valuation</b>   |                                      |                            |               |
| At 1 January 2017          | 70,405                               | 22,716                     | 93,121        |
| Disposals                  | -                                    | (17,966)                   | (17,966)      |
| <b>At 31 December 2017</b> | <b>70,405</b>                        | <b>4,750</b>               | <b>75,155</b> |
| <b>Depreciation</b>        |                                      |                            |               |
| At 1 January 2017          | 70,405                               | 21,396                     | 91,801        |
| Charge for the year        | -                                    | 1,320                      | 1,320         |
| Disposals                  | -                                    | (17,966)                   | (17,966)      |
| <b>At 31 December 2017</b> | <b>70,045</b>                        | <b>4,750</b>               | <b>75,155</b> |
| <b>Net book value</b>      |                                      |                            |               |
| <b>At 31 December 2017</b> | <b>-</b>                             | <b>-</b>                   | <b>-</b>      |
| <b>At 1 January 2017</b>   | <b>-</b>                             | <b>1,320</b>               | <b>1,320</b>  |

All fixed assets are held by the charity for use in meeting charitable objectives.



## 12 Debtors

### Amounts falling due within one year

|                                | 2017<br>€      | 2016<br>€      |
|--------------------------------|----------------|----------------|
| Sightsavers (note 19)          | -              | 229,427        |
| Prepayments and accrued income | 685,205        | 466,208        |
| Other debtors                  | -              | 1,640          |
|                                | <b>685,205</b> | <b>697,275</b> |

## 13 Cash at bank and in hand

|                    | 2017<br>€      | 2016<br>€        |
|--------------------|----------------|------------------|
| Restricted funds   | 327,908        | 33,035           |
| Unrestricted funds | 648,313        | 1,055,443        |
|                    | <b>976,221</b> | <b>1,088,478</b> |

## 14 Creditors

| (Amounts falling due within one year)                                    | 2017<br>€      | 2016<br>€      |
|--|----------------|----------------|
| Payments received on account for contracts or performance related grants | -              | 178,019        |
| Accruals and deferred Income   | 13,857         | 104,871        |
| Sightsavers (note 19)  | 517,220        | -              |
| Payroll taxes  | 12,256         | 16,809         |
| Other creditors  | 53,847         | 116,814        |
|  | <b>597,180</b> | <b>416,513</b> |

When cash is received in advance on performance related grants, income is deferred until the performance conditions have been met.

### Movement on deferred income during the year

|                                | 2017<br>€ |
|--------------------------------|-----------|
| Balance brought forward        | 178,019   |
| Released to income             | (178,019) |
| <b>Balance carried forward</b> | <b>-</b>  |

## 15 Financial instruments

|  | 2017<br>€ | 2016<br>€ |
|--|-----------|-----------|
| <b>Financial assets</b>                          |           |           |
| Financial assets measured at amortised cost      | 1,661,426 | 1,785,750 |
| <b>Financial liabilities</b>                     |           |           |
| Financial liabilities measured at amortised cost | 53,847    | 294,833   |

Financial assets measured at amortised cost comprise cash, amounts due from related transactions, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise deferred income and other creditors.

## 16 Statement of funds

|                                 | Balance at<br>1 January<br>2017<br>€ | Income<br>€      | Expenditure<br>€   | Transfers<br>€  | Balance at<br>31 December<br>2017<br>€ |
|---------------------------------|--------------------------------------|------------------|--------------------|-----------------|--|
| <b>General reserve:</b>         | 1,336,205                            | 3,668,782        | (4,052,741)        | 13,500          | 965,746                                |
| <b>Designated funds:</b>        |                                      |                  |                    |                 |  |
| Fixed assets fund               | 1,320                                | -                | -                  | (1,320)         | -                                      |
| <b>Total unrestricted funds</b> | <b>1,337,525</b>                     | <b>3,668,782</b> | <b>(4,052,741)</b> | <b>12,180</b>   | <b>965,746</b>                         |
| <b>Restricted funds:</b>        |                                      |                  |                    |                 |  |
| <b>Donations and legacies:</b>  |                                      |                  |                    |                 |  |
| Other                           | 33,035                               | 349,779          | (335,314)          | 51,000          | 98,500                                 |
| <b>Grants</b>                   |                                      |                  |                    |                 |  |
| European Commission             | -                                    | 316,089          | (354,210)          | 38,121          | -                                      |
| Irish Aid                       | -                                    | 1,738,257        | (1,636,956)        | (101,301)       | -                                      |
| <b>Total restricted funds</b>   | <b>33,035</b>                        | <b>2,404,125</b> | <b>(2,326,480)</b> | <b>(12,180)</b> | <b>98,500</b>                          |
| <b>Total funds</b>              | <b>1,370,560</b>                     | <b>6,072,907</b> | <b>(6,379,221)</b> | <b>-</b>        | <b>1,064,246</b>                       |

**Designated funds** - the balance on the fixed asset fund represents the net book value of tangible assets at the balance sheet date. These are operational assets required for the day-to-day operations of the charity.

**Unrestricted funds** - the balance on the unrestricted fund represents the funds that have been raised by Sightsavers Ireland and which may be used at the discretion of the company in furtherance of the objects of the charity.

**Restricted funds** - the transfer to unrestricted funds of €12,180 relates mainly to funds received as part of restricted funding agreements that are provided for Sightsavers Ireland indirect costs. Restricted funds do not include any material funds subject to trust law restrictions.

## 17 Analysis of net assets between funds

| 2017                      | Tangible<br>fixed assets<br>€ | Net current<br>assets<br>€ | Net<br>assets<br>€ |
|---------------------------|-------------------------------|----------------------------|--------------------|
| <b>Unrestricted funds</b> |                               |                            |                    |
| General                   | -                             | 965,746                    | 965,746            |
| Designated                | -                             | -                          | -                  |
| <b>Restricted funds</b>   | -                             | <b>98,500</b>              | <b>98,500</b>      |
|                           | -                             | <b>1,064,246</b>           | <b>1,064,246</b>   |

| 2016                      | Tangible<br>fixed assets<br>€ | Net current<br>assets<br>€ | Net<br>assets<br>€ |
|---------------------------|-------------------------------|----------------------------|--------------------|
| <b>Unrestricted funds</b> |                               |                            |                    |
| General                   | -                             | 1,336,205                  | 1,336,205          |
| Designated                | 1,320                         | -                          | 1,320              |
| <b>Restricted funds</b>   | -                             | <b>33,035</b>              | <b>33,035</b>      |
|                           | <b>1,320</b>                  | <b>1,369,240</b>           | <b>1,370,560</b>   |

## 18 Leasing commitments

Sightsavers Ireland has a commitment to make future minimum lease payments under an operating lease expiring in June 2032 (with the option to terminate after 5 and 10 years). The obligation to make these lease payments falls due as follows:

|                           | 2017<br>€      | 2016<br>€    |
|---------------------------|----------------|--------------|
| <b>Land and buildings</b> |                |              |
| Within 1 year             | 38,000         | 9,584        |
| Within 2 – 5 years        | 133,000        | -            |
|                           | <b>171,000</b> | <b>9,584</b> |



## 19 Related party transactions

In order to achieve its mission, Sightsavers Ireland supports the overseas programmes of Sightsavers on a contract basis. At the end of the year, there was a related party balance owing to Sightsavers of €517,220 (2016: a balance owed by Sightsavers of €229,427).

|                          | €                |
|--------------------------|------------------|
| Amount owed 2016         | 229,427          |
| Advanced                 | -                |
| Repaid                   | (746,647)        |
| <b>Amount owing 2017</b> | <b>(517,220)</b> |

## 20 Controlling party

The Members of Sightsavers Ireland are considered to be the ultimate controlling party.

## 21 Approval of financial statements

The Board of Directors approved these financial statements

for issue on the 26 June 2018.

We work with partners  
in developing countries to  
eliminate avoidable blindness  
and promote equal opportunities  
for people with disabilities

[www.sightsavers.ie](http://www.sightsavers.ie)

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