

Sightsavers Ireland

Financial statements
for the year ended
31 December 2016

Sightsavers Ireland

Financial statements together with Independent Auditors' report 2016

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Sightsavers Ireland

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
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
Ms Mary Moorhead
Ms Brenda Moriarty
Mr Michael Murphy
Ms Fiona O'Malley
Ms Mary O'Rourke
Mr Gerry O'Sullivan
Mr Jim Miley

Directors

Chairman: Mr Patrick Farrell
Dr Bernadette Carr
Ms Cathrine Burke*
Mr Jim Miley (appointed 15 September 2016)

Mr Howard Dalzell*
Mr Dominic Haslam
Ms Brenda Moriarty*

*Members of the Finance and Audit Committee

Company Secretary

Mr Gary Doyle (appointed 15 November 2016)

Chief Executive Officer

Ms Catrina Sheridan (appointed 26 September 2016)

Registered Office

70 Georges Street Upper
Dún Laoghaire
Co. Dublin

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

Key Staff

Catrina Sheridan CEO
Gary Doyle, Head of Operations (Programme & Institutional Funding)
Carole Wickham, Head of Individual Giving
Ciara Smullen, Head of Major Giving
Ross Gilligan, Policy and Campaigns Manager
Ann O'Leary, Communications Manager

Principal Bankers

Allied Irish Bank
7/12 Dame Street
Dublin 2

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

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REPORT OF THE DIRECTORS

The Directors present their annual report and the financial statements for the year ended 31 December 2016.

Companies Act 2014

The Companies Act 2014 commenced on 1 June 2015 and the company has converted to a company limited by guarantee without share capital under Parts 18 of that Act.

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 37 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, registration number 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.

Organisation and Governance

Sightsavers Ireland is based in Dun Laoghaire, Co Dublin. 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, 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 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.

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A statement of the Directors' responsibilities in relation to the preparation of financial statements is set out in section 5 of this report. In this, the Board is supported by the Finance & Audit Committee (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.

Under the rules of the organisation, revised in 2011, a Director may serve for a maximum term of six years, while a Member may serve for a maximum term of nine years. 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 2016 is provided below.

Name	Board meeting record
Patrick Farrell – Chairperson	5/5
Bernadette Carr	2/5
Brenda Moriarty	5/5
Cathrine Burke	5/5
Dominic Haslan	4/5
Howard Dalzell	4/5
Jim Miley	2/2

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.

Sightsavers Ireland complies with the following Codes of Practice:

- The Irish Development NGOs Code of Corporate Governance
- The Statement of Guiding Principles for Fundraising
- The Dóchas Code of Conduct on Images & Messages

In addition, Sightsavers Ireland has voluntarily adopted the Statement of Recommended Practice (SORP) for accounting and reporting by charities, 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.

We also publish an Annual Review setting out the results achieved in our programmes and the impact of this work, funded by public 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 2016 and its

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business plans for 2017. Annually, it reviews with management the organisation's compliance with various codes of practice, its risk register and undertakes a self-evaluation of its performance, as does its Finance and Audit Committee.

2. OBJECTIVES AND ACTIVITIES

Founded in 1950, Sightsavers is dedicated to eliminating avoidable blindness and promoting equality of opportunity for disabled people in the developing world. We also support people who are irreversibly blind through the provision of education, counselling and training.

According to the World Health Organization (WHO) information produced in August 2014:

- Around one billion people (around 15 per cent of all people in the world) have some form of disability, with 285 million of these being blind or visually impaired.
- Of these 285 million people, 39 million are blind, two thirds of whom are women and almost half of whom are blind from cataract.
- Of these 285 million people, 123 million are visually impaired from uncorrected refractive error, and an additional 517 million are functionally impaired by presbyopia.
- 80 per cent of visual impairment is treatable or preventable.
- 80 per cent of people with disabilities (PWD) and 90 per cent of people who are blind or visually impaired live in developing countries.
- Over one billion people are affected by neglected tropical diseases (NTDs). These include blinding trachoma, river blindness (onchocerciasis), lymphatic filariasis (also called elephantiasis), schistosomiasis (also called bilharzia) and soil transmitted helminthiasis (a variety of intestinal worms).

Since incorporation in 2003, 123,256 people have supported Sightsavers Ireland. Since 2000 the Irish Public has demonstrated incredible generosity and have donated a total of €72m to the work of Sightsavers. Support from the general public is through donations, regular monthly giving, legacies and various fundraising initiatives and events. We are also supported by a variety of companies, charitable foundations and trusts. In addition, Sightsavers Ireland receives vital institutional funding for its programmes and projects from Irish Aid, the Irish Government's programme for overseas development, and from the EU Commission. All income generated and the assets of the company will be applied solely 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 of Sightsavers Ireland is operated on a contract basis by Sightsavers. This arrangement means that there is no duplication of costs, thus helping to ensure that maximum value is achieved from public donations and that more money raised is used to improve the lives of our beneficiaries.

Our Vision:

Sightsavers vision is of a world in which no one is blind from avoidable causes and where visually impaired people participate equally in society.

Our Mission:

The mission of Sightsavers Ireland is that of 'Opening Eyes'. We want to open Irish people's eyes to this very important cause, the cause of literally opening eyes in the developing world, through sight restoring operations, and preventing the unnecessary loss of sight by eliminating the causes of avoidable blindness. In advancing the rights of the visually impaired, all of our efforts in advocating the cause will open

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everyone's eyes. Together with our donors, supporters and partners we can effect profound and lasting change and achieve our vision of a world where no-one is blind from avoidable causes.

Our Values:

Our core team values are 'Dedication, Openness and Collaboration'. This is how we behave as people and as a team in undertaking our mission of 'Opening Eyes'.

Dedication: We are dedicated to delivering our vision because we passionately believe that it is unjust for people to suffer the hardship of avoidable blindness. We are conscientious in our work, demanding high standards of ourselves and each other. We are dedicated to making a difference because we care.

Openness: We are an open organisation that welcomes participation and ideas. We seek new ways to do things, with enthusiasm and curiosity, but without disregarding our traditions. We are transparent, being accountable to each other, our supporters and the world. We operate to the highest corporate governance standards.

Collaboration: We work together as a team, with each other, locally and internationally and with our donors, supporters and partners to make our vision a reality. We enjoy and welcome this collaboration because it makes us stronger. We feel a responsibility to treat each other, our supporters and our beneficiaries with real respect and dignity.

What We Do

At the most fundamental level, we prevent blindness and restore sight. We tackle the main causes of avoidable blindness including cataract, 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 visually impaired people 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. 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 supported to live independently, get an education and earn an income. In some countries, being disabled 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 to be given to the people who need it most.

As already stated 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

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excluded. In fact, this exclusion means that, around the world, 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 37 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 for the maximum number of people to vital eye care services.

3. REVIEW OF 2016

Starting in 2013 Sightsavers has undertaken a strategic alignment process (SAP) to bring its global portfolio of programmes into alignment with the organisational strategic direction. This process used the organisational and thematic theories of change to assess whether existing projects were strategically aligned. Projects were approved for continuation, re-design or closure within an appropriate time period. This process has led to a dramatic improvement in the strategic focus and quality of programmes. Many new projects are being designed and implemented with known partners, following in-depth conversations about the rationale behind a health systems strengthening or inclusive approach. This has been a difficult but essential part of Sightsavers' journey as it shifts its focus from output to outcome level; countries with a stronger eye health system, greater opportunities and achievement of human rights for persons with disabilities.

In recent years, Sightsavers Ireland significantly concentrated its support on West Africa. This has been facilitated by a four year grant support agreed with Irish Aid for the period 2012-2015, extended to 2016, (and now extended for a further five years from 2017 to 2021). The principal objective of the West Africa Programme is to improve access to health, education and social inclusion for women, men and children living there. The Irish Aid Grant Programme has provided the single biggest investment into comprehensive support for our strategy in West Africa. The Irish Aid supported programme "*Strengthening Sightsavers reach and impact in West Africa*" has considerably improved access to quality health and education services for poor and marginalised communities living in Cameroon, Guinea Conakry, Liberia, Mali, Senegal and Sierra Leone and the 2017 to 2021 programme will continue this work in Cameroon, Sierra Leone, Liberia and Senegal. These countries are among the poorest in the world, with fragile health systems and some are emerging from conflicts situations in the recent past. With the help of Irish Aid, we have been making good progress in addressing the significant challenges faced in eye health and disability, in this part of the world.

The prevalence of NTDs in West Africa is significant, as borne out by the fact that the six countries supported by Irish Aid normally account for roughly a third the total NTD treatments delivered by Sightsavers, across the 37 countries in which we operate in the developing world. At the macro level, Sightsavers is involved in the development of WHO protocols for the treatment and control of NTDs and is working with governments to align with them in national plans. We were particularly involved in developing and reviewing the WHO Guidelines which determine when mass drug administration should cease and verification begins in the elimination of river blindness. Sightsavers identified a lack of cross border coordinated treatment programmes taking place to ensure elimination, as a result of this Sierra Leone, Liberia, Guinea and later Cote d'Ivoire began cross border working. Capacity building of southern partners is one of our key priorities. We work extensively with Disabled People's Organisation (DPOs) and Blind People's Organisations (BPOs), our principal partners in our social inclusion and inclusive education projects in West Africa. Since 2012, every DPO / BPO federation that we work with has benefitted from Sightsavers' bespoke training in governance, communication, advocacy, strategic planning, fundraising and financial management.

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Political participation is key to demanding and achieving human rights. For persons with disabilities, particularly women and girls, the ability to participate in community, district or national level decision-making is normally challenging due to the predominate social and cultural norms, but we have had experience of influencing progress in a number of programme countries such as Cameroon. At the macro level, we also recognise that DPOs need a positive global policy environment within civil society if they are to flourish, which is why we helped to set up, shape and run the Beyond 2015 campaign. The campaign has focused on ensuring the conditions for national implementation of the SDGs - the 2030 Agenda, and managed to support a number of activities in West Africa to this end

Sightsavers has championed a rights-based approach to address the inequalities faced by thousands of women, men and children living with disabilities in the programme area so they can participate equally in society. Since the recruitment of a Regional Technical Lead for Education and Social Inclusion for West Africa the focus has been on the promotion of broader system change amongst implementing partners and decision-makers and identifying and piloting the most appropriate models of inclusive education provision in selected schools in Cameroon, Liberia, Mali, Senegal and Sierra Leone. A key achievement at the regional level is the improvement in learning opportunities for children with visual impairments in mainstream schools thanks to a comprehensive approach at all levels of delivery. At the school and community level, our work in pilot schools (strongly supported by local authorities and community bodies such as Parent Teacher Associations and DPOs) is proof that children with visual impairments are able to learn alongside their peers. At the overall service level, and in partnership with universities, teacher training institutes, academia, special schools and UNICEF, we have developed new training modules and inclusive pedagogical tools to ensure better quality teaching of children with disabilities. In terms of policy development, we have worked with DPO and Civil Society Organisation alliances to raise the awareness of the Ministry of Education on children with disabilities right to education and lobbied them to allocate funds to inclusive education endeavours and to adopt new policies. As a result, technical working groups have been set up and Inclusive Education focal points have been appointed in each country. These achievements will support the scale-up of projects at a national level in future programmes.

Review of Global Output

The following is a summary of programme activity in 2016 including a statistical report and a commentary giving context to the activities and outputs in each programme area. * An astrix indicates where Sightsavers has changed its measurement methodology between different years. An explanatory of these changes is provided under each thematic commentary.

GLOBAL OUTPUT STATISTICS SUMMARY	2013 totals	2014 totals	2015 totals	2016 totals
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a) EYE HEALTH				
No. of people examined	13,872,336	12,812,741	12,712,182	12,052,091
No. of operations performed <i>(cataract, glaucoma surgery, diabetic retinopathy, trichiasis and other general eye operations)</i>	296,319	271,026	334,156	344,023
No. of operations which were for cataract	210,011	217,907	252,044	260,930
Spectacles dispensed			207,832	286,774

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b) NEGLECTED TROPICAL DISEASES

No. of people treated for trachoma	9,044,720	9,283,731	22,623,927	24,690,187
No. of people treated for river blindness	34,302,111	29,401,080	47,561,810	46,918,726
No. of people treated for lymphatic filariasis	44,221,205	44,867,923	50,615,561	60,113,118
No. of people treated for soil-transmitted helminths	12,550,999	14,304,849	14,428,580	16,728,965
No. of people treated for schistosomiasis	3,441,817	4,402,205	6,768,679	5,773,756
Total NTD treatments	103,560,852	102,259,788	141,998,557	154,224,822

c) EDUCATION AND INCLUSION *

No. of children who are blind, have low vision or other disabilities, being supported in school	9,062	8,159	3,252	5,162
No. of people who are blind, have low vision or other disabilities, who received training (e.g. daily living skills, mobility and orienteering, vocational training or rights and entitlements training)	26,203	32,247	16,097	13,124

d) HUMAN RESOURCE DEVELOPMENT *

No. of health workers trained to gain initial professional qualification (includes ophthalmologists, cataract surgeons, ophthalmic clinical officers/ophthalmic nurses, optometrists, low vision specialists and technicians)	886	300	39	67
No. of education/inclusion personnel trained to gain initial professional qualification (includes itinerant teachers, rehabilitation specialists and community-based rehabilitation workers)	201	219	45	0
No. of professionals supported on eye health short courses	49,131	26,781	41,651	54,040
No. of professionals supported on education or inclusion short courses	11,845	8,665	3,899	6,161

e) VOLUNTEERS

Total number of village level volunteers trained (NB: includes community distribution of treatment, primary eye care, education and inclusion courses)	199,473	166,539	219,516	259,670
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Eye Health

The number of eye health examinations dropped slightly this year. This is entirely down to a reduction in examinations by Lady Health Workers in Pakistan who were diverted by the ministry to doing more immunization work. Examination numbers outside Pakistan have actually increased particularly in India, Bangladesh, Sierra Leone and Tanzania. The relative strength of health systems means that the majority of our cataract operations are performed within projects in Asia. That said, we increased the number of our cataract operations in Africa by 25% this year driven by the multi country 'CATCH' programme (which combines cataract operations with trichiasis outreach) and new projects in Tanzania. Within other surgeries there was an increase in the number of trichiasis surgeries, up to 61,696 in 2016. This was nonetheless less than we had targeted as we are finding it harder to find trichiasis cases as more countries approach elimination. The growth in numbers of spectacles distributed is primarily from an expansion of projects in India, particularly in schools. There is less refractive error in Africa, particularly in rural areas, but the World Bank project (School Health Integrated Programme) distributed several thousand pairs of spectacles during the year. We also distributed 1,154,256 Vitamin A treatments in 2016, with a major programme in Sudan.

Neglected Tropical Diseases (NTDs)

NTD treatments reported come from two types of source – our large coalition grants and those where Sightsavers is funding directly (whether by restricted or unrestricted funds). We report all outputs including those where our INGO partners support implementation so we are able to show the overall impact of the grants we are managing. The total number of treatments has increased by 9% since 2015, with the biggest increase in lymphatic filariasis. This was enabled by the Aid Match programme for onchocerciasis and lymphatic filariasis. Treatments for trachoma would have been higher but a planned round of Mass Drug Administration (MDA) in Kenya was postponed until 2017 due to an ongoing negotiation on impact assessment methodology and there were also delays in delivery of drugs in Mali.

Education and Social Inclusion

The number of children that Sightsavers is supporting has increased since last year. This figure must be approached with caution due to differences in how educational support is reported at regional levels. Our projects in India account for 80% of children supported (4,154) but the nature of support is indirect with project activities focussing on broader curriculum development, teacher training and strengthening the policy environment (not on supporting individual children to attend school). Reported numbers for India therefore include all disabled children attending school in the project area. In Africa, the project approach is a mixture of direct and indirect support, with individual children often given significant investment and support as part of these activities. Reported numbers therefore usually include just those children being individually supported. A little over 1,000 children received support across Africa in 2016, including 402 children now receiving support through our new education project in Kenya. The number of adults with disabilities trained by Sightsavers has reduced from 2015. Since the publication of our social inclusion strategy "Empowerment and Inclusion" in June 2015, our organisational approach has seen a continued move away from community based rehabilitation with a primary focus on the delivery of training, to a rights based approach which aims to support people with disabilities to claim their rights in relation to economic and political empowerment. This decrease is therefore in line with our organisational model, and was anticipated with a 2016 annual target of 12,925 with 102% of this achieved. Sightsavers is currently exploring better ways in which we can represent our inclusion work in line with our change in organisational focus.

Human Resource Development

The number of healthcare professionals trained for either their initial qualification or for further short courses has increased. Thirty of those trained for an initial professional qualification were ophthalmic technicians in Mozambique. These individuals were originally due to complete their studies in 2015, but this was delayed. Sightsavers is continuing with its oversight of these indicators to ensure that individuals are not being counted who have not yet graduated and that short trainings are not being reported as professional qualifications. Our greater awareness of the calculation of these indicators maintains our confidence in their accuracy post-2015, but they are not directly comparable to earlier years where we are not confident that such rigour was always applied.

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Volunteers

The number of village level volunteers trained has increased from 2015, with the training of Community Drug Distributors constituting the large majority of 2016 outputs (91%). Notable performers include Nigeria, DRC, Sierra Leone and Cameroon.

Sightsavers Ireland 2016 Review

Sightsavers Ireland is deeply appreciative of the support it receives from individual members of the general public, from groups, school and businesses and to our institutional funders namely Irish Aid and the EU, for the continued support we receive for our work in some of the poorest and most fragile states in the world, including a number of countries emerging from past conflicts. With the help of our support base we have been making good progress in addressing the significant challenges faced in eye health. The positive impact of our programmes got back on track in 2016 after the unprecedented outbreak of Ebola which led to a suspension of some programme activities for a period through 2014-2015. The continued support shown to the organisation was a particular source of encouragement as we responded to the crisis, and in now making a concerted effort to support the rebuilding and strengthening of the health systems in the affected countries.

We would like to thank our Patron, Michael D. Higgins, PRESIDENT OF IRELAND, for his kind patronage and for his recognition and support of the work of Sightsavers Ireland and other development agencies through his continuing efforts to champion the rights of the disadvantaged and marginalised, particularly in the developing world.

Highlights from the year can be divided into four broad headings namely (i) Programme Development (ii) Fundraising and Programmatic Income Generation, (iii) Public Engagement, Campaigns & Advocacy and (iv) Governance, Compliance & Organisational Development.

(i) Programme Development

The Irish Aid supported programme “*Strengthening Sightsavers reach and impact in West Africa*” has had a hugely positive impact on the lives of poor and marginalised communities living in Cameroon, Guinea Conakry, Liberia, Mali, Senegal and Sierra Leone from 2012-2016. The operating environment has remained challenging, with the region affected by insecurity, political instability and an outbreak of Ebola, but despite this, life changing results have been achieved across the five years.

We made a significant contribution to strengthening of the region’s eye health systems with the cataract surgical rate increasing in three out of six countries. 2.5 million people benefitted from eye examinations and 174 specialist eye health cadres were trained. Through our focus on neglected tropical diseases, we are edging closer towards the elimination of blinding trachoma, supporting 45,000 trichiasis surgeries. By demonstrating inclusive education approaches, we are supporting children with disabilities to access a quality education and we have seen an overall increase in transition rates from 45% in 2012 to 78% in 2016. We have enhanced the capacity of local disabled people’s organisations and blind people’s organisations, with all target countries engaged in the post-2015 agenda and campaigning for inclusive education policies. Our public engagement work in Ireland expanded its reach and benefitted 26,000 primary school students and 6,000 secondary school students through their development education activities.

The year started positively with the World Health Organisation (WHO) declaring the last of the countries affected by Ebola, Liberia, to be free of the disease on 13 January 2016. Both the Sierra Leone and Liberian governments have been leading on the recovery effort following the damage to the countries’ health systems. Throughout 2016, Sightsavers has been ensuring its approach is aligned and integrated with national recovery plans, and implementing postponed activities where possible. For example, in Liberia we supported two rounds of mass drug administration (MDA) to protect communities against river blindness.

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Insecurity has affected programme delivery, particularly in the Far North Region of Cameroon and in Mali, as monitoring and supervision visits were interrupted. We continued to update the context analysis throughout the year, undertaking operational research, convening stakeholder's workshops and gathering beneficiary feedback, findings of which have been fed back into the programme design. Global teams continued to provide support to country offices and partners to enhance their capacity and 29 technical assistance visits were undertaken in 2016 to provide support on a range of areas, including advocacy and gender mainstreaming. Our advocacy efforts yielded tangible results - after eight years of advocacy, a new 3-year ophthalmologist training programme was agreed in West Africa in November 2016.

(ii) Fundraising and Programmatic Income Generation:

- During 2016, Sightsavers ran four major fundraising campaigns calling on the Irish public's support for our EYE Health, NTDs and Social Inclusion. In the Spring the focus was on trachoma and our plans to eliminate the disease by 2020. The Summer appeal focused on our plans to eliminate river blindness in West Africa. In Autumn we trialled a social inclusion appeal for the first time focusing on blind children like Aminata who missed out on education and finally at Christmas we focused on Million miracles with the story of Baraka who had cataracts and without surgery would be blind for life. Overall donors responded well to our appeals with income of €3.451 million achieved.
- From November to year-end Sightsavers ran an online radio appeal around the Million Miracles Campaign with Lyric FM sponsoring the Marty Whelan Show. A total of 260 branded radio "stings" (recordings at a particular high listenership time) ran over the three-month period and the campaign also enabled Sightsavers to raise the awareness of the organisations Million Miracles campaign at the high giving Christmas period. The campaign reached up to 8.5% of the population. As well as featuring an interview with our CEO the campaign specifically reached out to our key over 55 target audience with a request to donate online or via telephone the campaign contributed significantly to a year on year increase for December and January of over 40% in donations received from both these channels.
- Throughout 2016 Sightsavers continued to run Direct Response Television (DRTV) in addition to Face to Face (F2F) Fundraising to widen our reach to new supporters.
- Towards the end of the year Sightsavers Ireland commissioned an independent report on our Fundraising Strategy to help understand the opportunities Sightsavers should consider for implementation in 2017 and identified a number of key areas for development including:
 - Greater penetration of major donors and corporates
 - An investment in Legacies
 - The need to focus on sustainable approaches to recruitment of new donors including digital
 - Continued improvement in the supporter experience for new and existing donors
- Significant work was carried out across the organisation in developing the application for the Irish Aid's Programme Grant II (PGII), following an extensive set of reviews completed in 2015. PGII is Irish Aid's Civil Society and Development Education 5-Year Programme and encompasses overseas development, development education and public engagement work. On our development work Sightsavers refocused our work on four West African countries - Sierra Leone, Cameroon, Liberia and Senegal, with Sightsavers work in two other countries, Mali and Gambia, now supported through other donors and funding channels. Following reviews and guidance from Irish Aid on the need to move to a stricter demand led approach from Teachers on Development Education, Sightsavers took the decision to replace our Development Education programme with renewed focus on Public Engagement and Advocacy. We were delighted to have been advised in December that our application for the 5-Year grant was successful and our allocation grew by 15% to over €1.738 million.
- In 2016 we also secured €168k of EU funding for Social Inclusion Programme addressing the needs of people with disabilities Sierra Leone and Uganda

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(iii) Public Engagement, Campaigns and Advocacy:

- They key aim of our Public Engagement, Campaign and Advocacy work in 2016 was to raise awareness of the cause of preventing and eliminating avoidable blindness, and in improving understanding in Ireland of the challenges facing disabled and visually impaired people in developing countries. Throughout the year, we ran a range of public engagement campaigns to raise awareness of the issue of Eye Health in the developing world and to promote our Million Miracles Campaign. We also used TV to reach the widest possible audience - over 2 million people.
- In January 2016 Sightsavers participated again in the BT Young Scientist and Technology Exhibition (BTYSTE) where we had exposure to a total attendance of 59,000 people over the three day event. Visitors completed 1,800 questionnaires on Blindness and Visual Impairment. Our hosting an educational booth at the BTYSTE - the largest national event at secondary school level in Ireland - was complimented by our on-going school visitation programme and through increased social media activities, and built on our presence at the event in previous years.
- In February Sightsavers Launched "Framing Perceptions" an exhibition of photographs by Graeme Robertson, an award-winning photographer who travelled with Sightsavers to visit social inclusion projects in Uganda and India. The exhibition was held at the National Gallery of Photography in Dublin and Graeme's photographs show the reality of life for people with disabilities in developing countries, some having missed out on opportunities and living with the devastating impact of exclusion, while others having been empowered to transform their lives and gain independence.
- In April 2016 Representatives of Sightsavers Ireland, together with colleagues from the Sightsavers Global Policy Team, attended the International Disability and Development Consortium (IDDC) conference held in Dublin. The inaugural message from President Higgins was delivered by a member of staff from Sightsavers Ireland and subsequent to the conference Irish Aid produced an Advisory Note on Disability in Development - a significant step forward in the promotion of the Disability inclusive Development agenda and a signal of Irish Aid's commitment to this agenda.
- From June to September we again ran our hugely popular Junior Painter Competition with over 5,200 entries received, plus media coverage valued at €250k with the additional knock on benefits of increased school visits and engagement with students.
- October saw the launch on World Sight Day of Eoin Macken's Documentary "A Gift of Sight" which was preceded and complemented by a web and social media campaign. Sightsavers also participated in a global Sightsavers online campaign on the day.
- Over the course of the year and we further developed a partnership with the Irish Catholic aimed at enriching the understanding of their readers from the editor's first hand witnessing of our work in Tanzania.
- In November, Sightsavers commissioned a Red C poll to assess the level of support amongst the Irish Public for the disability inclusive agenda. The results of this poll indicated that over 8 in 10 (84%) of people surveyed were of the view that the Irish Government should ensure that the needs of people with disabilities are taken into account in Ireland's overseas development programme.
- Also in November Sightsavers lead on the Dóchas Disability Working Groups preamble event to the UN International Day for People with Disabilities held at the National Library in Dublin. The event was disability inclusive with a sign language interpreter and palantypist in attendance along with special guests, Paralympian Jason Smyth and Ambrose Murangira from the Ugandan National Association of the Deaf. The event was attended by in excess of 50 representatives from Irish Aid and the NGO community, and by Minister with Responsibility for People with Disabilities, Finan McGrath..

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- Concurrent with all of these activities Sightsavers launched the Put Us In The Picture campaign with the primary objectives of influencing policy change, particularly at government level, and building an Irish public campaign in order to benefit the lives of people with disabilities in the developing world. Through this campaign, Sightsavers Ireland capitalised on the advocacy and campaigning built up with Sightsavers Global in recent years, with some notable success achieved with over 1,300 people supporting our Disability Inclusive Development petition.
- In December, qualitative research was conducted via Focus Groups across the country and amongst existing and non-supporters to assess the brand health of Sightsavers and the opportunity for forward development of our fundraising and advocacy strategy in Ireland. The conclusion from this research is that Sightsavers work is held in high regard amongst existing supporters, but we have an opportunity to continue to grow our awareness and mobilisation of new supporters.

(iv) Governance, Compliance & Organisational Development:

Governance and Compliance remains a corner stone of our activities and we were delighted that Sightsavers Ireland was shortlisted in the inaugural Carmichael House Good Governance Awards. This reflects the high standards of Corporate Governance and Compliance applied by the organisation. Other highlights in the year included:

- The appointment in September of Catrina Sheridan as CEO replacing Michael Marren who retired from the position after four years of service in the role. Prior to her appointment Ms Sheridan served on the Senior Management Team at Trócaire and served voluntarily for six years on an NGO Board, and has over 20 years' experience at senior management level in Private Sector companies including Unilever with British Telecom. Sightsavers wishes Michael Marren every happiness in his retirement, and records its gratitude to him for his years of dedication and service for people with visual impairments in the Developing World.
- The organisation (as a qualifying organisation) signing up to the Lobby Register and we will submit our first return covering the period from September to December 2016 in January 2017 as now required under law.
- The holding of an Extraordinary General Meeting (EGM) In November to approve and adopt the organisation's new Constitution to replace the previous Articles of Association in accordance with the Companies Act, 2014, and the requirements of the Charities Regulatory Authority (CRA).
- In July 2016 Sightsavers introduced a new Governance section to our Web Site on the back of public concerns around the low governance standards in a number of charitable organisations.
- In November, Gary Doyle was appointed as Head of Operations with responsibility for the management oversight of the Irish Aid Programme as well as Board Secretary, allowing for the separation of duties between the CEO and the Board.
- The organisational Risk Register is managed by the CEO and was reviewed by the Board throughout the course of the year (see also section 6. Statement on Risk Management).
- Also towards the end of 2016 Sightsavers became a member of the Irish Institute for European Affairs (IIEA) to keep abreast of major developments on the European stage and in particular to position and prepare the organisation for the departure of the United Kingdom from the European Union.
- Sightsavers Ireland's new CEO took up a Board position on the Dóchas (umbrella organisation for Development NGOs) Board and the Chairing of the Dóchas Disability In Development working group, which enabled Sightsavers to showcase our global best practice amongst Government Ministers and Irish Aid Officials and the public.

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- Sightsavers welcomes the continued growth in legislative powers of the Charities Regulatory Authority and we are committed to ensuring that we deliver on ethical and effective fundraising.
- During the course of the year the organisation operated an Open Data Policy, which ensures that all documentation on Programme Strategy, Partner Management, Quality Control, and Programme Evaluations are available on our Website. Sightsavers also conforms to the International Aid Transparency Initiative (IATI) and to the NGO Accountability Charter (recently renamed to Accountable Now) and our fifth company independent review panel audit is available on our Website as part of our Open Data initiative.

The progress made in 2016 is only possible by the continuous generosity and support of our donors. Sightsavers Ireland would like to offer its sincere thanks to all donors including our institutional donors, Irish Aid and EU, in addition to our individual and corporate donors, who have contributed so generously to the charity. This support has ensured that millions of people have their lives transformed and are given the chance of a better future and it is all the more valuable and appreciated having been sustained through the recent, and challenging years here in Ireland.

The results for 2016 are a significant demonstration of the scale and breadth of our work and reflect our relentless drive to achieve our vision of a world where no one is blind from avoidable causes and where visually impaired people participate equally in society. The development of new policies and strategies, coupled with effective implementation, has transformed Sightsavers over recent years into a global development agency making a real impact on the world stage.

Financial Review of 2016

Our financials show that for 2016 total income was recorded at €5.547 million, which represents a 1.1% reduction on 2015. Individual and major donor declined by €33k, trusts by €12k with legacies representing the biggest decrease at €85k. We achieved an increase of 10% in our corporate income (from a small base) and a four-fold increase in community giving via school and churches albeit from a small base. This is in line with sectoral trends where we see Face to Face fundraising being important in a market where trust is at its lowest ebb ever at 49% of total adult population (Source Irish Charity Engagement Monitor the – ICEM 2016). Irish Aid income was flat at €1.508m, while EU funding grew by 28%.

The modest decline in income was due to a number of issues including a continued challenging market place for suppliers of Door to Door fundraising services, and therefore Sightsavers achieved lower recruitment of new donors versus plan. As a result of capacity issues in Door to Door suppliers we underspent our fundraising budget by 17% versus 2015.

Spending on charitable activities was at €4.309m, which represents a 9.7% increase versus 2015. This amount was allocated 47% to Eye Health, 20% to NTDs, 14% to Social Inclusion, 18% to Education and 2% to Policy and Research. Charitable spending was highest in Mali at €573k, Cameroon at €483k, Senegal €374k and Sierra Leone at €354k.

Outlook for 2017

Sightsavers Ireland looks forward to 2017 with optimism that the organisation will continue to build on its competencies and deliver real change, a benefit to people suffering from blindness and visual impairment in Developing countries. Sightsavers Ireland is well placed to work with Irish Aid in promoting the disability inclusive development agenda and Sightsavers Global is on a clear path towards eliminating Trachoma and River Blindness in a few short years. The strategy developed by the Board and management of Sightsavers Ireland in 2014 remains the essential guide to our ambitious plans for 2017.

Sightsavers Globally uses a Strategy, Implementation and Monitoring (the SIM card) that governs everything we do. It shows the outcomes we are aiming for and how we should go about achieving them. The SIM card is based on a method called the Balanced Scorecard, which consists of a strategy map and a scorecard. The strategy map breaks down our long-term goals and aims into tangible objectives across each part of the organisation. The strategy map highlights what we need to focus on specifically to achieve

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our aims as an organisation. Work initiated in 2016 on a Sightsavers Ireland SIM Card and this work will be completed in 2017.

In early 2017 Sightsavers will launch its 5-Year Programme of Work under the Irish Aid funded Programme Grant II (PGII) focusing on four countries, Sierra Leone, Cameroon, Liberia and Senegal and working through 25 partner organisations to deliver Eye Health, NTD Treatment, Education and Social Inclusion programmes. We anticipate continued EU funding of Sightsavers programmes in Sierra Leone and Uganda. A key element of our plan is also to further develop the support of the Irish Public through the recruitment of new donors to help sustain our drive to eliminate Trachoma and River Blindness in the short term. This support will help towards achieving our vision of a world where no one is blind from avoidable causes and where visually impaired people participate equally in society. We will also continue to build on our advocacy campaign getting Irish Publics support for our disability inclusive development agenda where no one is left behind.

- Central to our fundraising effort in 2017 will be implementation of the recommendations of the Fundraising Review carried out at the end of 2016 and the three year visioning strategy including:
 - Increased investment in our legacy programme through an engagement plan with the legal and accounting community, in addition to the launch of a campaign amongst the public (while recognising that this will be a more medium term return on investment)
 - The continued use of outsourced agencies to support our donor recruitment with a view to identifying new partners who can provide sustainable capacity
 - Ambitious programmes to grow and develop our corporate and major donor fundraising efforts providing proposals in to new areas (e.g. Christmas FM Radio).
 - Improving our supporter experience through investment in donor management
 - Continued support for the Million Miracles Campaign In Ireland through regional PR programmes (and we anticipate that the global target will be achieved by the end of 2017).
 - Testing new approaches to recruitment including digital campaigns
- Building on our 2016 Public Engagement Campaign we will be celebrating the key milestone of the 1 Billionth treatment of NTDS which has been enabled through the Global Trachoma Mapping Project (GPMP) which Sightsavers have been collaborating on since 2012
- As we look towards 2017 we are excited at the development of the Disability Agenda and at the progress towards Disability Inclusive Development and aim to collaborate with Irish Aid and NGO community in providing resources along with other Dóchas member organisation to influence developments at governmental and NGO level. We are also excited by the possibility of increasing our work in social inclusion and education, and, indeed, in disability generally. The SDGs set a direction for the world which is more congruent with our mission than the previous MDGs were. Here in Ireland we look forward to making our full contribution to national implementation plans for the SDGs, while campaigning for policy change to benefit the lives of those who are hardest to reach in our world in 2017.

Sightsavers Ireland will continue to apply the highest standards of Governance and Compliance throughout the organisation and will ensure that Organisational Development is in line with the strategy as set out by the Board. The programme of activities in the arena for 2017 will include:

- The establishment of the Nominations and Remuneration Sub Committee of Board to oversee the transition to a new Chair, and also the continued growth of competencies and skills.
- The Board work plan will be reviewing policy in various areas including Communications, Disaster Planning, Risk Management, Cyber Security, Fraud Prevention, Programme Governance and Child Safeguarding
- As Sightsavers is now signed up to the Lobby Register it will be making three statutory returns during 2017 covering any and all lobbying of Designated Public Official (DPO) in the year.

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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 so as 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 policy is that the organisation can draw on the resources required to operate for a minimum of 3 months.

4. DIRECTORS

The list of Directors and the members is shown on page 2.

On 15 September 2016 Mr Jim Miley was appointed to the Board of Sightsavers Ireland. Mr Miley worked in Ethiopia with Concern Worldwide and Farm Africa, served as Chairperson of the Council of Concern Worldwide and is currently a Director of the Irish Times.

Neither members nor Directors received any remuneration for their work on Sightsavers Board or Sub Committees. Expenses are reimbursed where appropriate. Declarations are made at all Board meeting by the Directors to ensure that no conflicts of interest arise within the organisation.

5. 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 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.

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

6. 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 an annual risk review is undertaken by the Board to review identified and potential risks of the organisation. The major risks identified by the Board are detailed in our 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.

7. EVENTS SINCE THE YEAR END

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

8. LOBBYING AND POLITICAL DONATIONS

There were no political donations in 2015 and 2016, 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 (DPOs).

9. 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.

10. 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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10. 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 70 Upper Georges Street, Dun Laoghaire, Co. Dublin.

11. 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



Patrick Farrell



Cathrine Burke

7 June 2017

INDEPENDENT AUDITORS' REPORT

We have audited the financial statements of Sightsavers Ireland for the year ended 31 December 2016 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland) including Financial Reporting Standard 102 'The Reporting Standard applicable in the UK and Republic of Ireland' and with the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP) applicable to charities preparing their accounts in accordance with FRS102 (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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement, directors are responsible for the preparation of the financial statements giving a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2016 and of its incoming resources and application of resources for the year then ended; and
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland and in particular with the requirements of the Companies Act 2014.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACT 2014

- 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Acts 2014 which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

Signed: _____



Sharon Gallen

For and on behalf of

Crowe Horwath

Bastow Charleton

Chartered Accountants and Statutory Audit Firm

Marine House

Clanwilliam Court

Dublin 2

Date: 7 June 2017

Sightsavers Ireland

Statement of Financial Activities For the Year Ended 31 December 2016

	Note	Unrestricted funds 2016 €	Restricted funds 2016 €	Total 2016 €	Unrestricted funds 2015 €	Restricted funds 2015 €	Total 2015 €
Income from:							
Donations and legacies	4	3,665,581	1,712,326	5,377,907	3,681,332	1,795,293	5,476,625
Income from charitable activities	4	-	168,734	168,734	-	131,286	131,286
Other		-	-	-	2,695	-	2,695
Total income		3,665,581	1,881,060	5,546,641	3,684,027	1,926,579	5,610,606
Expenditure on:							
Raising funds	6	1,360,668	-	1,360,668	1,630,477	-	1,630,477
Charitable activities							
Health – eye care	5/6	1,068,605	937,698	2,006,303	1,195,300	1,266,144	2,461,444
Neglected tropical diseases	5/6	460,662	411,307	871,969	-	-	-
Education	5/6	521,236	253,931	775,167	680,532	300,325	980,857
Social inclusion	5/6	369,340	210,837	580,177	197,962	209,694	407,656
Policy and research	5/6	58,512	16,748	75,260	44,814	32,884	77,698
Total charitable activities		2,478,355	1,830,521	4,308,876	2,118,607	1,809,047	3,927,655
Total expenditure		3,839,023	1,830,521	5,669,544	3,749,084	1,809,047	5,558,131
Net income / (expenditure)		(173,442)	50,539	(122,903)	(65,057)	117,532	52,475
Transfer between funds	16	101,540	(101,540)	-	99,090	(99,090)	-
Net movement in Funds		(71,902)	(51,001)	(122,903)	34,033	18,442	52,475
Total funds brought forward		1,409,427	84,036	1,493,463	1,375,394	65,694	1,440,988
Total funds carried forward	16	1,337,525	33,035	1,370,560	1,409,427	84,036	1,493,463

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.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

	Note	2016 €	2015 €
Fixed assets			
Tangible assets	11	1,320	3,762
Current assets			
Debtors	12	697,275	390,844
Cash at bank and in hand	13	1,088,478	1,253,261
		<u>1,785,753</u>	<u>1,644,105</u>
Creditors: amounts falling due within one year	14	<u>416,513</u>	<u>154,404</u>
Net current assets		<u>1,369,240</u>	<u>1,489,701</u>
Total net assets		<u>1,370,560</u>	<u>1,493,463</u>
The funds of the charity:			
Unrestricted funds	16	1,337,525	1,409,427
Restricted funds	16	33,035	84,036
		<u>1,370,560</u>	<u>1,493,463</u>

ON BEHALF OF THE DIRECTORS



Patrick Farrell



Cathrine Burke

Date: 7 June 2017

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities:	Table A	(164,783)	615,028
Net cash provided by operating activities		(164,783)	615,028
Change in cash and cash equivalents in the reporting period		(164,783)	615,028
Cash and cash equivalents at the beginning of the reporting period		1,253,261	638,233
Cash and cash equivalents at the end of the reporting period	Table B	1,088,478	1,253,261

Table A	2016 €	2015 €
Reconciliation of net income / (expenditure) to net cash flow from operating activities		
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(122,903)	52,475
Adjustments for:		
Depreciation	2,442	3,299
Decrease / (increase) in debtors	(306,431)	779,220
(Decrease) / increase in creditors	262,109	(219,966)
Net cash provided by operating activities	(164,783)	615,028

Table B	2016 €	2015 €
Analysis of cash and cash equivalents		
Cash at bank and in hand	1,088,478	1,253,261

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

1. General information

Sightsavers Ireland is an Irish charity registered in 2003 as a company limited by guarantee. It's engaged in preventing and eliminating avoidable blindness and promoting equality of opportunity for disabled people. The company's registered office is 70 Georges Street Upper, Dun Laoghaire, Co. Dublin.

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 14.

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.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

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 instruments 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.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

(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).

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

4. Donations and legacies

	2016	2015
	€	€
Individuals and Major Donors	3,451,583	3,484,530
Trusts	124,000	136,815
Companies	152,982	138,179
Other organisations e.g. churches, schools	23,657	6,435
Legacies	117,340	202,321
Irish Aid	<u>1,508,345</u>	<u>1,508,345</u>
	<u>5,377,907</u>	<u>5,476,625</u>
Income from charitable activities		
European Commission	<u>168,734</u>	<u>131,286</u>

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

5. Direct charitable expenditure

	Health Eye Care	Neglected Tropical Diseases	Social Inclusion	Education	Policy and Research	2016	2015
	€	€	€	€	€	€	€
Bangladesh	-	-	-	-	-	-	40,751
Benin	-	-	-	-	-	-	109
Cameroon	197,199	114,277	64,580	104,556	2,870	483,482	507,400
Ghana	-	-	-	-	-	-	38,556
Guinea	69,778	41,920	10,662	13,166	932	136,458	133,016
India	61,020	-	-	-	-	61,020	40,581
Liberia	127,934	65,986	18,833	28,847	1,674	243,275	215,080
Mali	303,849	117,407	57,886	92,543	1,478	573,163	558,634
Mozambique	48,084	7,770	4,238	4,944	353	65,389	5,000
Nigeria	126,087	54,390	29,667	34,612	2,472	247,229	275,300
Pakistan	4,988	-	-	-	-	4,988	-
Senegal	191,959	98,146	35,928	46,326	1,859	374,218	364,962
Sierra Leone	187,735	44,311	63,410	56,695	1,419	353,570	235,277
Tanzania	70,018	28,556	7,063	8,240	589	114,466	41,873
Togo	-	-	-	-	-	-	109
Uganda	59,191	-	-	-	-	59,191	-
Zambia	-	-	-	-	-	-	10,000
Regional: West Africa	96,648	42,493	22,392	27,253	1,933	190,719	234,127
Programme Technical Support Advocacy, Communication and Education Programmes	461,813	256,713	101,478	162,995	32,233	1,015,232	833,243
	-	-	359,030	-	27,448	386,478	393,637
Direct Charitable Expenditure	<u>2,006,303</u>	<u>871,969</u>	<u>775,167</u>	<u>580,177</u>	<u>75,260</u>	<u>4,308,876</u>	<u>3,927,655</u>

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.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

6. Total expenditure

	Grants Payable €	Other Direct Costs €	Allocation of Support costs €	2016 €	2015 €
Raising funds	-	1,105,335	255,333	1,360,668	1,630,477
Charitable activities					
Health- Eye Care	2,006,303	-	-	2,006,303	2,461,443
Neglected Tropical Diseases	871,969	-	-	871,969	-
Education	416,137	340,030	19,000	775,167	980,857
Social Inclusion	580,177	-	-	580,177	407,656
Policy and Research	47,812	27,448	-	75,260	77,698
	<u>3,922,398</u>	<u>1,472,813</u>	<u>274,333</u>	<u>5,669,544</u>	<u>5,558,131</u>

Under FRS 102 SORP the heading 'governance costs' has been dropped with these costs now being included in expenditure on raising funds and a separate component of support costs.

Support costs

	2016 €	2015 €
Directorate	95,000	95,000
Governance:		
External audit	7,282	8,610
Staff costs	64,370	67,588
Operational costs	107,681	41,896
	<u>274,333</u>	<u>213,094</u>

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

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

7. Net income / (expenditure)

This is stated after charging:

	2016	2015
	€	€
Depreciation	2,442	3,299
Auditors' remuneration	7,282	8,610
Operating lease – building	18,145	15,615
	<u>27,869</u>	<u>27,524</u>

8. Staff costs

The average monthly number of Sightsavers Ireland employees during the year was:

	2016	2015
	No.	No.
Chief Executive	1	1
Operations, Programme and Institutional Fundraising	1	1
Policy and Campaigns	1	-
Fundraising and Communications:		
Full time	6	6
Part time	1	1

Total employee remuneration for the year was:

	2016	2015
	€	€
Wages and salaries	462,420	479,518
Social welfare costs	50,509	51,001
Pension costs	9,861	10,991
	<u>522,790</u>	<u>541,510</u>
Total Sightsavers Ireland	522,790	541,510
Allocation of staff costs from Sightsavers	95,000	95,000
	<u>617,790</u>	<u>636,510</u>

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

	2016	2015
	No.	No.
€ 60,001 to € 70,000	1	1
€ 70,001 to € 80,000	1	1
€ 80,001 to € 90,000	-	1

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

8. Staff costs (continued)

Key management personnel

Key management personnel include the Chief Executive and the senior management team for whom the total remuneration cost was €210,363 includes pension contributions of €3,456.

There was a change to the Chief Executive during the year. The total remuneration package of the initial Chief Executive up to the 30 September 2016 amounted to €70,938. The new Chief Executive joined on 26 September 2016 and the total remuneration amounted to €26,519. The Chief Executive remuneration package consists of an annual salary of €98k and a pension contribution of 10% which is available to all staff. In 2016, neither Chief Executives availed of the pension contribution and there are no additional benefits provided such as bonuses, health insurance or company cars. 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 2016 was €9,861 (2015: €10,991). There was €1,032 payable at year end for 2016 (2015: €1,609).

11. Tangible fixed assets

	Office Fixtures & Fittings €	Computer equipment €	Total €
Cost or valuation			
At 1 January 2016	70,405	22,716	93,121
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2016	70,405	22,716	93,121
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2016	70,405	18,954	89,359
Charge for the year	-	2,442	2,442
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2016	70,405	21,396	91,801
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2016	-	1,320	1,320
	<hr/>	<hr/>	<hr/>
At 1 January 2016	-	3,762	3,762
	<hr/>	<hr/>	<hr/>

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

11. Tangible fixed assets (continued)

In respect of prior year

	Office Fixtures & Fittings €	Computer equipment €	Total €
Cost or valuation			
At 1 January 2015	70,405	22,716	93,121
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2015	70,405	22,716	93,121
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2015	70,405	15,655	86,060
Charge for the year	-	3,299	3,299
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2015	70,405	18,954	89,359
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2015	-	3,762	3,762
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 1 January 2015	-	7,061	7,061
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

12. Debtors

(Amounts falling due within one year)	2016 €	2015 €
Sightsavers (note 19)	229,427	12,548
Prepayments and accrued income	466,208	377,172
Other debtors	1,640	1,124
	<hr/>	<hr/>
	697,275	390,844
	<hr/> <hr/>	<hr/> <hr/>

13. Cash at bank and in hand

	2016 €	2015 €
Restricted funds	33,035	84,036
Unrestricted funds	1,055,443	1,169,225
	<hr/>	<hr/>
	1,088,478	1,253,261
	<hr/> <hr/>	<hr/> <hr/>

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

14. Creditors

(Amounts falling due within one year)

	2016 €	2015 €
Payments received on account for contracts or performance related grants	178,019	59,160
Accruals and deferred Income	104,871	67,560
Payroll taxes	16,809	19,622
Other creditors	116,814	8,062
	<u>416,513</u>	<u>154,404</u>

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:

	2016 €
Balance brought forward	59,160
Released to income	(107,698)
Received in year	226,557
	<u>178,019</u>

15. Financial instruments

	2016 €	2015 €
Financial assets		
Financial assets measured at amortised cost	<u>1,785,750</u>	<u>1,644,105</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>294,833</u>	<u>67,222</u>

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.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

16. Statement of funds

	Balance at 1 January 2016 €	Income €	Expenditure €	Transfers €	Balance at 31 December 2016 €
General Reserve	1,405,665	3,665,581	(3,839,023)	103,982	1,336,205
Designated funds:					
Fixed assets fund	3,762	-	-	(2,442)	1,320
Total Unrestricted Funds	<u>1,409,427</u>	<u>3,665,581</u>	<u>(3,839,023)</u>	<u>101,540</u>	<u>1,337,525</u>
Restricted funds:					
Donations and legacies:					
Other	84,036	203,981	(254,982)	-	33,035
Grants:					
European Commission	-	168,734	(157,695)	(11,039)	-
Irish Aid	-	1,508,345	(1,417,844)	(90,501)	-
Total restricted funds	<u>84,036</u>	<u>1,881,060</u>	<u>(1,830,521)</u>	<u>(101,540)</u>	<u>33,035</u>
Total Funds	<u>1,493,463</u>	<u>5,546,641</u>	<u>(5,669,544)</u>	<u>-</u>	<u>1,370,560</u>

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 €101,540 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.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

17. Analysis of net assets between funds

2016	Tangible fixed assets €	Net current assets €	Net assets €
Unrestricted funds			
General	-	1,336,205	1,336,205
Designated	1,320	-	1,320
Restricted funds	-	33,035	33,035
	<u>1,320</u>	<u>1,369,240</u>	<u>1,370,560</u>
	<u><u>1,320</u></u>	<u><u>1,369,240</u></u>	<u><u>1,370,560</u></u>
2015	Tangible fixed assets €	Net current assets €	Net assets €
Unrestricted funds			
General	-	1,405,665	1,405,665
Designated	3,762	-	3,762
Restricted funds	-	84,036	84,036
	<u>3,762</u>	<u>1,489,701</u>	<u>1,493,463</u>
	<u><u>3,762</u></u>	<u><u>1,489,701</u></u>	<u><u>1,493,463</u></u>

18. Leasing commitments

Sightsavers Ireland has a commitment to make future minimum lease payments under an operating lease expiring in August 2017. The obligation to make these lease payments falls due as follows:

	2016 €	2015 €
Land and buildings		
Within 1 year	9,584	14,376
Within 2 – 5 years	-	9,584
	<u>9,584</u>	<u>23,960</u>
	<u><u>9,584</u></u>	<u><u>23,960</u></u>

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2016

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 of €229,427 (2015: a balance owing of €12,548).

	€
Amount owing 2015	12,548
Advanced	216,879
Repaid	-
	<hr/>
Amount owed 2016	<u>229,427</u>

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 7 June 2017.