

Annual report 2020



Sightsavers

In Cameroon, Sightsavers programme officer Ndelle Ngabe Makoge helps a student fill in his details before he is given deworming medication.



On the cover

Ngo, a 10-year-old student from western Cameroon, received deworming medication as part of a Sightsavers programme.

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The context

- Worldwide, at least 2.2 billion people have a vision impairment, and at least 1 billion people have a vision impairment that could have been prevented or addressed.
- 65 million people are needlessly blind or visually impaired because of cataracts.
- More than 800 million people with refractive error lack access to glasses.
- The prevalence of blindness in many low and middle income countries is more than eight times higher than in all high-income countries.
- More than a billion people, about 15 per cent of the world's population, have some form of disability.
- Rates of disability are increasing because of the ageing population and a rise in chronic health conditions, among other causes. Without action, the number of people who are blind could rise to 115 million by 2050.

We will review these figures in 2021 using updates from the Lancet Commission and Vision Loss Expert Group, which feeds into the Vision Atlas produced by the International Agency for the Prevention of Blindness (IAPB).

About **15%** of the world's population has some form of disability



In many low-income countries, the prevalence of blindness is eight times higher than in high-income countries



Without action, the number of people who are blind could rise to 115 million by 2050



65 million
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More than
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to glasses



At least
1 billion
people have a vision
impairment that could
have been either
prevented or addressed

Our vision

We want 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 work with partners in low and middle income countries to eliminate avoidable blindness and promote equal opportunities for people with disabilities.

Our objects

To advance health, with emphasis on taking or promoting measures to prevent and/or cure blindness.

To advance the education of people with disabilities, with emphasis on blind people.

To prevent or relieve poverty among people with disabilities, with emphasis on blind people.

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Sources

World Health Organization, World Report on Vision, October 2019. www.who.int/publications/i/item/9789241516570

Bourne RRA, Flaxman SR, Braithwaite T et al; Vision Loss Expert Group. Magnitude, temporal trends, and projections of the global prevalence of blindness and distance and near vision impairment, August 2017. www.pubmed.ncbi.nlm.nih.gov/28779882

World Health Organization, Disability and Health fact sheet, January 2018. www.who.int/mediacentre/factsheets/fs352/en/

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Message from our Chair

As with every organisation across the globe, Sightsavers' activities and performance in 2020 were dominated by the impact of COVID-19.

When I wrote this introduction last year, the pandemic had just hit and people were working from home for the first time. No one knew then how long the situation would continue or how serious the impact would be – as we all know only too well the pandemic is continuing to wreak havoc, especially in Asia where, as I write in early June, our programmes are mostly paused.

Looking back, Sightsavers proved to be exceptionally resilient throughout 2020. As the virus spread, many of our programmes had to be paused as countries focused on COVID-19. We immediately created rigorous procedures to ensure our programmes could restart safely, and by the fourth quarter most were up and running again, albeit at lower levels of activity. These procedures were developed with the World Health Organization and were then used by other organisations in our field. Momentum continued to build through the first part of 2021 and more activities were able to take place, although the recent wave in Asia has meant many programmes there recently stalled – hopefully not for too long.

The vaccine has made all the difference to people in the UK and Europe, and will hopefully be the key to resolving the Asian situation. Right now, cases in most African countries are low, and we hope this continues. We do not want to see a new variant affecting the continent, because it is clear that vaccine availability in Africa will lag well behind the rest of the world.

Despite the pandemic, we were still able to deliver treatments, screenings and operations in 2020, albeit at a lower level than we had planned, or than we were able to deliver in 2019. We were able to adapt our disability programmes so that many activities, such as training and education, were conducted online. Our Inclusion Works programme met its targets and has been well received by a number of companies looking to become more disability confident.

Our organisational processes proved robust to remote working and we were able to maintain our operations without any significant hitches. There were even some benefits: the increased use of video conferencing technology meant our staff across countries connected far more with one another, and the quality of our internal communications took a major leap, while our travel costs and environmental impact were significantly reduced.

We had been concerned about what the pandemic would do to our income. In fact, overall income (apart from gifts in kind, which were related to programme activity) increased in 2020 thanks to generosity from supporters across all the countries where we fundraise. The income from our restricted contracts fell, but this was because we recognise certain income when we spend it, and activity levels were suppressed.

In total our 2020 income, excluding gifts in kind, was £106 million, and our general funds reserves increased to £21 million. This is more than our normal policy level would require, but the trustees felt this was understandable given the unprecedented times.

Our increased donor and funding support is continuing in 2021, apart from one very disappointing exception: the UK government, which has slashed its aid spending. The drop from 0.7% of gross national income to 0.5% suggests cuts of about 30%, yet the impact on funding to organisations such as Sightsavers is far greater. The government has prioritised funding to multilateral organisations and to COVID-19 work, therefore our funding has been decimated. In April the UK government announced that despite exemplary performance, they intended to exit from our neglected tropical disease programmes completely and rapidly. We are negotiating the

terms of that exit and looking for donors who could step in. We have been told that our Aid Match contracts (we have three in eye health) will not be affected and have been informed of an expected funding cut of around 25% on our principal disability contract.

This is exceptionally disappointing, particularly with the UK government claiming to prioritise global health, and our NTD work having been able to support COVID-19 activities (as can be seen in this report). If we cannot find other donors, the elimination of NTDs will be delayed and many treatments and operations will not happen. Financially, this is a blow, but with a plethora of other donors and strong reserves, Sightsavers is well placed to move forward. The critical impact is on the people we will not be able to support.

Finally, I'd like to thank all the trustees, staff and partners for their hard work and dedication over the past year, which has tested us all more than ever, both personally and professionally. Sightsavers' work in health and inclusion will be vital in the wake of this pandemic, which has shown how health systems in many countries are very weak, and how people with disabilities are still seen as an afterthought when the chips are down.

Sir Clive Jones
Chair

Statement on FCDO aid cuts

In April 2021, the UK government's Foreign, Commonwealth and Development Office (FCDO) instructed us to pause all work on the Ascend contract for neglected tropical diseases pending a decision on the impact of the aid cuts. Only work that had been funded under budgets from the previous year was able to continue. We were advised in May that a decision had been made to exit the contract completely. The Ascend contract should have run to March 2022 and earlier this year we had been in discussions with FCDO about extending it for a further 18 months. It had been scoring at the 'exceeding expectations' level.

On 10 June 2021, FCDO issued a 'no fault' termination notice saying the contract would run until 1 November, but that all activities need to be complete by the end of August. The expected budget for the year from April for the third year had been around £38 million, much of which would have been on-granted to partners.

FCDO has agreed a set of 'imminent activities' that it is willing to fund until the end of August, which is less than that in the original work plan. These primarily consist of mass drug administration activities that were originally scheduled to start from April, a number of surgeries where patients had already had appointments booked, and a few surveys.

We are in the process of agreeing the details of an exit plan, which should include our exit costs and issues around assets and intellectual property.

We are in discussions with a number of other potential donors who have shown an interest in funding aspects of the

programme. We will not know whether we have been successful in this regard until after this report has been published.

The impact of the loss of this contract, especially if no alternative funding can be found, will be felt most in the communities where NTDs are still endemic, and there is a risk of diseases that were on the road to elimination having a resurgence. There is also a risk that drugs donated by pharmaceutical companies will expire and will need to be incinerated, as there will not be the funds to distribute them.

Obviously without replacement funding there will be an impact on our income (in both cash terms and income in respect of donated drugs), but there will also be a reduction in expenditure as activity ceases. There would be a number of job losses in both the UK and West Africa, but until we know about alternative funding and likely restructures, the number is unclear. There is no impact on Sightsavers' status in terms of going concern.

There has been considerable coverage of the issue in the press, including concern expressed by pharmaceutical companies and the World Health Organization.

On our disability contracts, we have been told our Disability Inclusive Development budget will be cut by around 25%, which means the programme will still grow year on year. In comparison with other cuts we hear about in the news, this is a great relief. We are still in discussions around the smaller Inclusion Works programme.

Our UK Aid match eye health programmes are not affected by the cuts.

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Strategy, objectives and activities

Sightsavers' strategy review process is almost complete. Despite the COVID-19 pandemic, we were able to revise our thematic strategies on eye health, uncorrected refractive error, neglected tropical diseases (NTDs), social inclusion and education. We also wrote an overarching programme strategy.

During the year, we looked in more depth at our approach to the environment, and to equity, diversity and inclusion, both within our programmes and within the organisation. A new SIM card is being developed to update organisational-level objectives, including fresh indicators, and we are preparing a roadmap for systems updates.

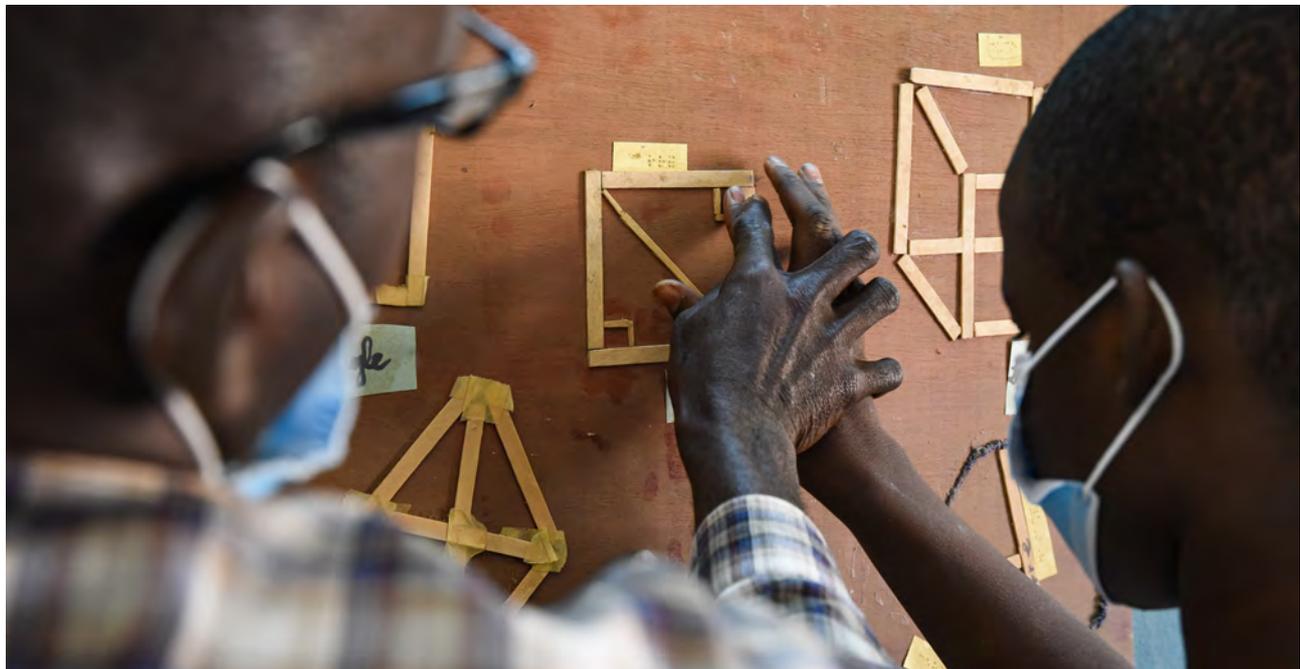
Our revised strategies built on last year's programme achievement audits: they were developed in consultation with our staff, and were reviewed at the end of April 2021 at our trustees' meeting. We hope to launch the full new strategy later in 2021.

Sightsavers has a common programmatic approach, with common programme principles. The thematic strategies combine to create one coherent programme of work, creating useful learning and interconnected interventions. All strategies consider our operating environment, especially relating to climate change and fragile environments.



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In 2020, we revised our strategies for each of Sightsavers' thematic areas.



© Sightsavers/Nicolas Réméné

In Mali, teacher Chaka uses 3D tools to help 15-year-old Alfousseini, who is blind, learn about geometry. The initiative is part of Sightsavers' inclusive education work in the region.

The current strategy is shown in our scorecard, or Strategy Implementation and Monitoring (SIM) card: see page 11. Each element has detailed sub-strategies and indicators that measure performance.

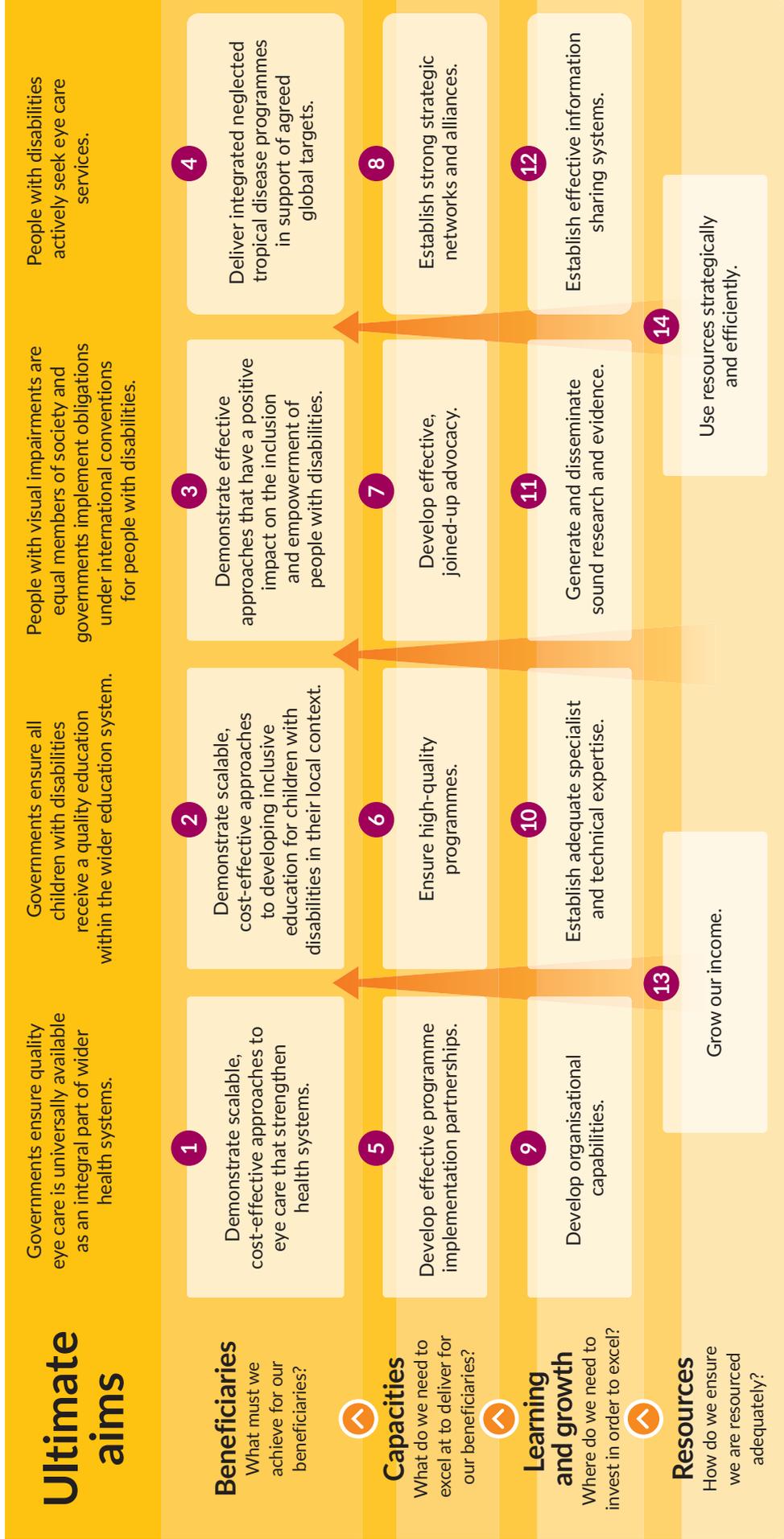
There are four ultimate aims shown at the top of the SIM card, which link directly to our objects on health, education and inclusion. The first two are about governments ensuring eye health and education services (the 'supply side') are available to all. The third is about securing equality for people with visual impairments, and governments implementing the agreed conventions.

The fourth is the 'demand side', covering inclusion and health objectives, and is about people with disabilities being able to seek healthcare.

We then take these aims and look at what we want to achieve for our beneficiaries over the strategic period. At present we undertake demonstration programmes in eye health, education and social inclusion. We have a separate objective to eliminate neglected tropical diseases (NTDs), which is tied to our object on advancing health. Each of the objectives has 'lead' and 'lag' indicators, with data collected at least once a year (sometimes six-monthly).

SIM card: Strategy map

Our vision: A world where no one is blind from avoidable causes and people with visual impairments participate equally in society.
Our mission: To eliminate avoidable blindness and promote equal opportunities for people with disabilities.



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Our work

Eye health

We believe affordable health care should be available to everyone. As defined in the World Health Organization health systems handbook*, we help to improve local health systems by:

- improving the delivery of eye health services.
- training health workers.
- distributing medication.
- providing health financing.
- improving health information systems, governance and leadership.

To achieve this, we work alongside organisations such as WHO's Regional Office for Africa (WHO AFRO), the Africa Health Organisation, the West Africa College of Surgeons and the College of Ophthalmology of East Africa. We also promote the inclusion of universal eye health in national health policies.

In the countries where we work, we partner with ministries of health to develop and run district eye care programmes. In some of our larger programmes, we work with international non-governmental organisations such as the Fred Hollows Foundation,

Helen Keller International and Orbis. We also work with non-governmental organisation hospitals, particularly in South Asia.

Our district eye care programmes continue to show how we can improve eye health coverage so it is gender-inclusive, disability-inclusive and sustainable.



A patient has her eyes checked at Korhogo hospital in Côte d'Ivoire.

* www.who.int/healthinfo/systems/WHO_MBHSS_2010_full_web.pdf

Education

We believe good-quality education should be available to all children, irrespective of gender, disability, learning requirements, socio-economic background, geographical location, ethnicity, and any other distinguishing characteristics. In each of the countries where we work, we aim to:

- improve education systems at national, district and school levels to promote and provide inclusive education.
- ensure community members, including people with disabilities, are actively involved in inclusive education programmes.
- promote innovative teaching and learning approaches that are contextually appropriate and focused on the students themselves.
- ensure education plans and policies are disability inclusive and implemented effectively.

We work with ministries of education and other ministries, as well as organisations of people with disabilities, alliances and coalitions, universities, and community groups.



In Cameroon, Sightsavers distributes deworming medication in schools so students are protected against disease.

Social inclusion

Sightsavers' social inclusion strategy is aligned to the UN Convention on the Rights of Persons with Disabilities. We focus on economic empowerment and political participation, while gender and advocacy are also a key part of all our programmes.

Our social inclusion theory of change recognises that change is a complex issue. We focus on three critical related paths:

- Human rights policies and laws must be implemented by national governments. This requires legislative and governmental accountability, effective legal mechanisms and engagement of local citizens.
- People with disabilities must have equal opportunities. This means being able to access services such as education, health and legal protection.
- Stigma and discrimination must be addressed. These issues are often deep-rooted causes of marginalisation. While this can be challenging to manage, encouraging people to accept diversity is crucial to ensure lasting social change.

To fulfil our social inclusion goals, we work closely with organisations of people with disabilities (OPDs) in the countries where we work.

We have also developed strong partnerships with a number of international organisations focused on disability, including the International Disability Alliance (IDA), Action on Disability and Development (ADD International) and the Institute of Development Studies (IDS).



Jeniffer, from Kenya, took part in our Inclusive Futures initiative, which supports people with disabilities to help them find work. She now grows crops to sell to a local brewery.

Neglected tropical diseases (NTDs)

While our overriding goal is to eliminate neglected tropical diseases, we're also committed to ensuring that our NTD work helps to improve local health systems and encourages progress towards universal health coverage, in line with the new World Health Organization Roadmap on NTDs.

In particular, we will:

- address gaps and weaknesses in health systems to enable equitable patient care and effective surveillance.
- encourage opportunities for evidence-based decision-making, by supporting data standardisation and data ownership.
- support universal health coverage by ensuring equitable access to NTD and inclusion services.

We have identified six cross-cutting NTD principles, which underpin all our work:

- Integration
- Innovation and learning
- Research and evidence uptake
- Advocacy
- Equity
- Environmental responsibility

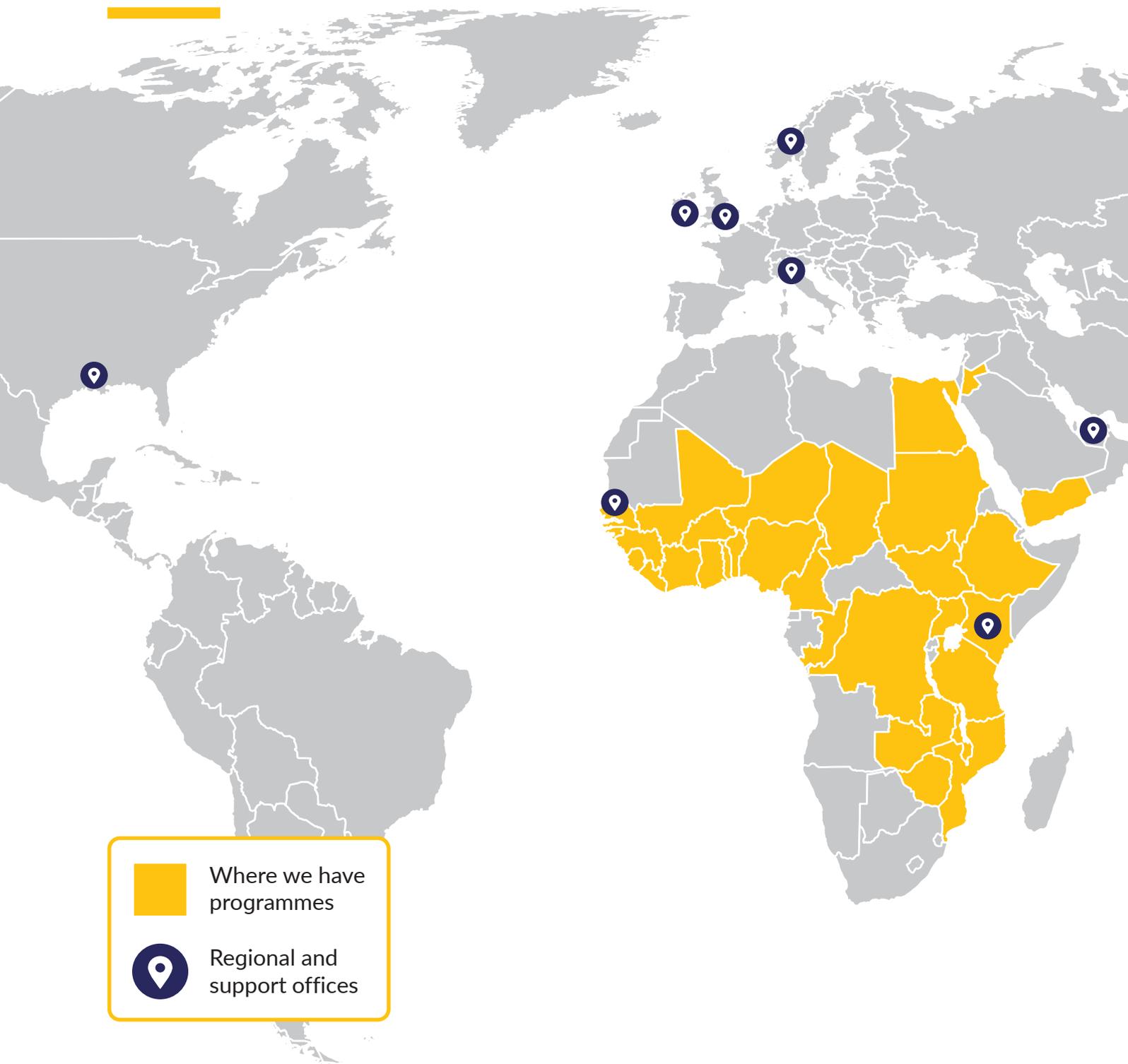
Much of our NTD work is undertaken in consortia, funded by donors such as large foundations and by governments such as the UK's Foreign, Commonwealth and Development Office. We take great care to cooperate with other NTD programmes and their donors to avoid duplication, share learning and ensure we can consistently support the governments of endemic countries, who own these programmes.

Sightsavers' inclusive education project in Mali ensures that students such as Aminata, who has visual impairments, are able to go to school.



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Where we work





30+
countries
where we
work

9
regional and
support
offices

Central Africa

Cameroon
Chad
Democratic Republic of Congo
Republic of Congo

Eastern Africa

Egypt
Ethiopia
Kenya
Malawi
Mozambique
South Sudan
Sudan
Tanzania
Uganda
Zambia
Zimbabwe

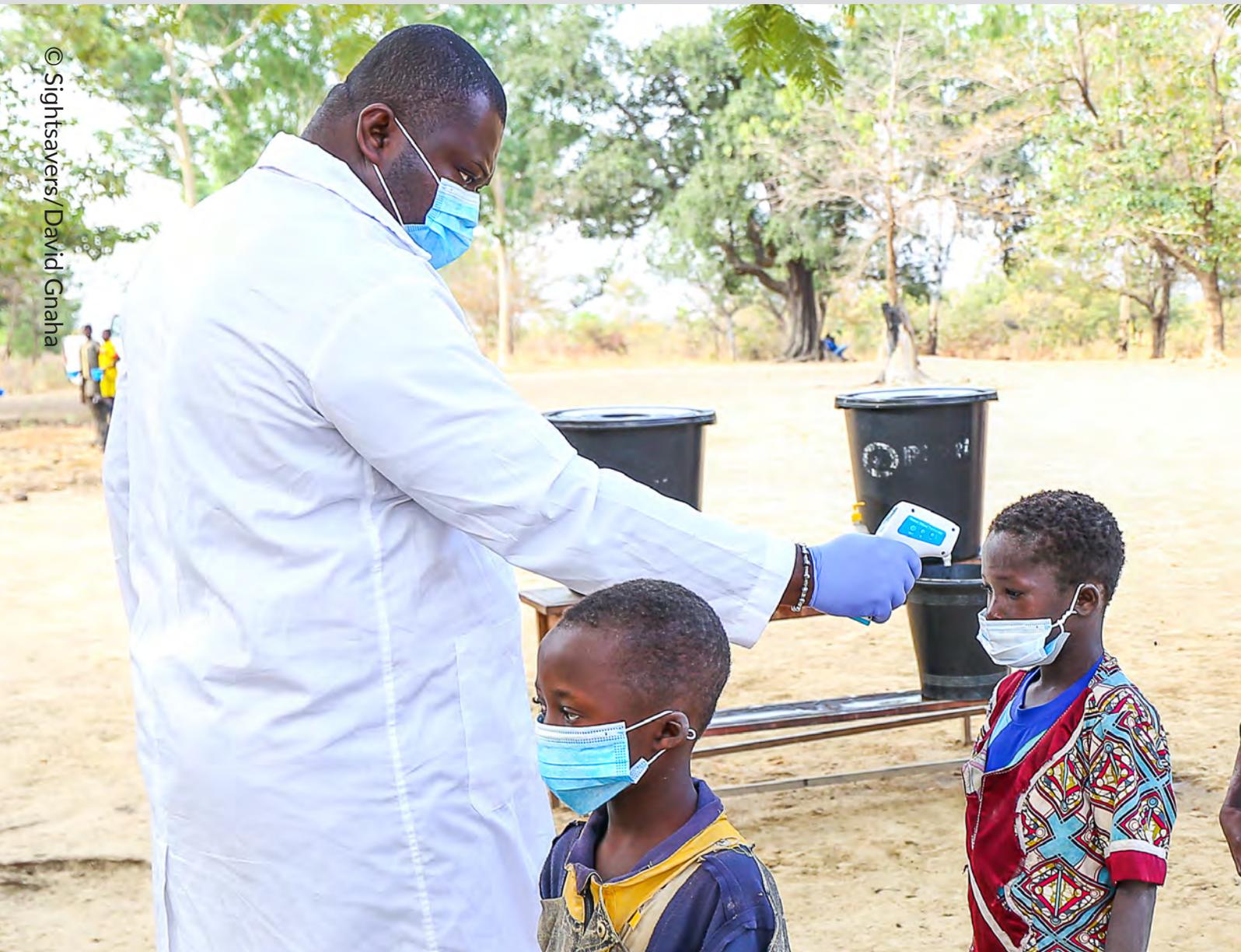
Western Africa

Benin
Burkina Faso
Côte d'Ivoire
Ghana
Guinea
Guinea-Bissau
Liberia
Mali
Niger
Nigeria
Senegal
Sierra Leone
The Gambia
Togo

Asia

Bangladesh
India
Jordan
Nepal
Pakistan
Yemen

2020 in review: Challenges and changes amid a global pandemic



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The COVID-19 pandemic dominated nearly all of 2020. Sightsavers had to adapt to the challenge of pausing and repurposing our programmes, while trying to support our staff around the world against a backdrop of constantly changing restrictions and crisis measures.

Our previous experience in dealing with the Ebola health crisis meant we knew how to adjust programmes during a health emergency, albeit on a smaller scale. The pandemic led to significant change for us internally – some difficult, but some positive – and enabled us to evolve into a stronger, better connected and more inclusive organisation. We plan to incorporate what we've learned into Sightsavers' ongoing development and, although the long-term impact of the pandemic is still largely unknown, we are proud of how we met the challenges and changes of 2020.

Image: In Atacora in northern Benin, children are given masks and have their temperature taken before being screened for river blindness.





Spotlight on...

Our operational response to COVID-19

Image: A health worker wears a mask while gathering samples to check for neglected tropical diseases in Benin.

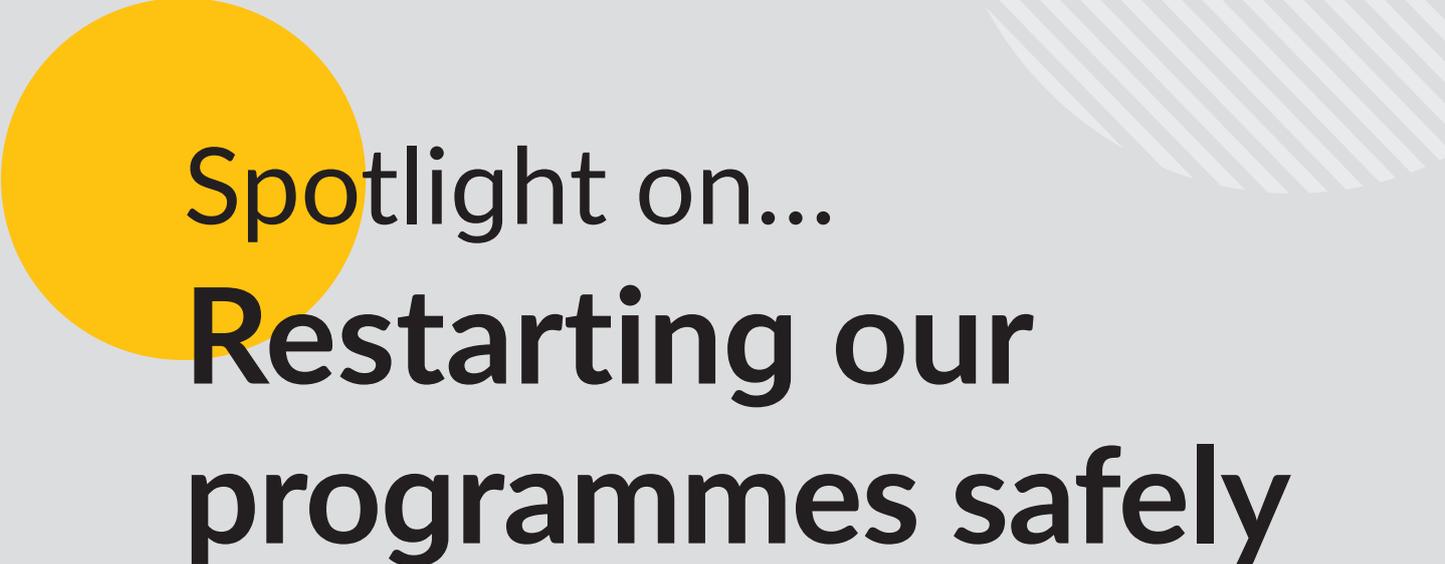
The pandemic took the world by surprise. Very early on and very rapidly, most of our programmes were hit by response measures put in place to control the spread of the virus within communities. We had to respond flexibly and innovatively, and find ways to support the faster, more agile decision-making needed in a global health crisis.

We quickly tried to identify what needed to be done differently to maintain the positive impact of our programmes during the pandemic and beyond. This involved adapting our oversight processes, and finding remote ways of tracking and reporting our key activities.

Within a couple of weeks of entering lockdown, most of our programme work was paused, and monitoring processes for core and NTD programmes were adapted across all our countries. Within core programmes, this involved shifting from quarterly to fortnightly oversight. We created interactive, visual dashboards for reporting to management and donors. This supported an organisational push for a creative response to the pandemic.







Spotlight on...

Restarting our programmes safely

Image: Nine-year-old Maïchata, who has visual impairments, is being supported at school in Mali as part of Sightsavers' inclusive education programme.

As the pandemic began to ease, we knew it was vital to find ways to resume our work so we could continue to help those who needed it, build on the gains we'd made and support governments with their COVID-19 response.

We followed a twin-track approach to ensure we could restart our programmes as safely and quickly as possible. In our NTD projects we developed and implemented a new risk assessment and mitigation action tool, known as RAMA, while for other programmes we provided clear risk management guidelines for country directors and programme partners. This enabled staff to assess whether restarting our work was appropriate and in line with local legislation and regulations.

Providing staff with structured tools to make local decisions was key to helping us get our programmes up and running so quickly in the latter part of 2020.

Spotlight on... Adapting our work

Neglected tropical diseases

The pandemic forced us to pause many of our NTD activities in Africa in April 2020. Yet stopping our drug distribution campaigns could have risked the progress made in the fight against these diseases. To avoid this, we collaborated with donors and partners to adapt World Health Organization guidelines to ensure our work in the field could continue where it was safe to do so. The new RAMA risk assessment tool enabled us to assess whether work could resume without undue risk of spreading COVID-19, and what changes would need to be made to do so.

In response to the pandemic, UK aid repurposed £6.1 million of its flagship programme, Ascend West and Central Africa, to support national COVID-19 prevention. As a result, we worked with our partners, M&C Saatchi World Services and their network across Africa to devise behaviour change campaigns that reached more than 131 million people across nine countries. Our campaigns, which were sensitive to national and regional cultures,

encouraged people to wash their hands, practise good hygiene and maintain social distancing. The materials are now available for ministries to re-use, so their impact can continue as many countries in West and Central Africa face further waves of the virus.



In Korhogo in northern Côte d'Ivoire, a patient is given eye ointment after surgery to treat advanced trachoma.

© Sightsavers/Konan Nguessan

Disability

Early on in the pandemic, evidence suggested that marginalised groups, including women, children and people with disabilities, were being more severely affected by the pandemic than the wider population. This is likely to remain the case as testing and vaccination programmes are rolled out worldwide.

To maximise the impact of our programmes on these groups, we have improved our data collection and analysis to deepen our understanding of marginalised groups in the countries where we work. This includes strengthening the relevance and quality of the data we collect, improving our methods for delivering and sharing this data so it can be more easily understood and used, and bringing the data to life, with improved focus and formats for presenting our analysis.

This has enabled us to gain better understanding of the people most affected by COVID-19 and other issues within our projects.

Eye health

The impact of COVID-19 for people with sight loss in Africa and Asia has been devastating. Not only have they been prevented from spending time with the people closest to them, but in many cases they have also been unable to access life-changing eye care treatment.

It has been essential for us to restart our work quickly and safely, to provide much-needed diagnoses and treatment, and to work flexibly to respond to the crisis and build stronger healthcare for the future. Some limitations to services have been necessary: for short periods we have had to shut down some services, but by working with our partners we have ensured the best possible safety for people and providers while minimising the negative impact on our work.

We have collaborated with ministries of health to train eye health workers about COVID-19 transmission and how to minimise risk when in contact with patients. We also have worked with communications specialists and country teams to develop COVID-19 messages to be displayed at eye clinics. This was particularly important where local public health messaging may not have reached enough people. Some advocacy was also needed in countries where the pandemic response was slow or ignored.

We have provided protective equipment and hygiene kits for workers, and are supporting eye clinics and outreach camps to ensure staff and patients adhere to social distancing and hygiene measures. We have suspended risky procedures and are using alternatives where possible: where it is not, we have suspended non-urgent services such as surveys. We have also ensured proper protocols are in place, such as negative COVID-19 tests on patients before surgical operations.

© Sightsavers/Reza Shahriar Rahman



Dhaka Eye Hospital in Bangladesh has made its facilities more accessible via the Right to Health project, funded by UK aid.



In Bangladesh, Bishawjit Das from BBC Media Action has trained more than 150 journalists as part of a project to improve how people with disabilities are portrayed in the media.

Influencing

The pandemic has profoundly affected our influencing approach and targets, especially because people with disabilities have experienced some of the worst mortality rates and discrimination. Lockdowns and social distancing mean we have had to adapt our approach to ensure it is appropriate as policies change. In India, we worked with partners to research the impact of COVID-19 on people with disabilities, including a study in Madhya Pradesh and a project focused on women with disabilities. We are now collaborating with UN Women to understand the experiences of women with disabilities across the Asia-Pacific region. Both projects continue to inform our work.

Early in the pandemic, organisations of people with disabilities began making their voices heard in many of our programme countries. In Uganda, the impact of our work became clear when young people with disabilities who had

been part of a previous Sightsavers project became strong advocates for disability rights and were nominated for district COVID-19 response committees. In Bangladesh, we worked with the SDG Disability Alliance to ensure the social protection emergency response trebled its allocation for people with disabilities.

We continue to influence the equitable implementation of the 2030 Agenda for Sustainable Development, and in 2020 we have focused on the need for a sustainable and equitable recovery from COVID-19. We supported people with disabilities to participate in voluntary national reviews in countries including Nigeria, Zambia, India, Bangladesh and Malawi, leading to disability inclusion within the reports. The year's High-Level Political Forum was entirely virtual, meaning we could encourage more people to participate and build momentum for the next year.

Campaigning

When the disproportionate impact of the pandemic on people with disabilities became apparent, our Equal World campaign launched a petition targeting the UN and its member states, calling for the global response to the crisis to be inclusive of people with disabilities. We highlighted the experiences of people from our programme countries, many of whom were facing increased discrimination and violence, as well as extreme difficulties in accessing vital health information and public restriction updates.

The petition gathered more than 25,000 signatures and was handed in via a letter sent to the UN Secretary-General's office, with copies sent to the permanent missions of UN member countries who have signed or ratified the UN Convention on the Rights of Persons with Disabilities. It was accompanied by a video featuring Sightsavers staff members from around the world, calling on the UN and member countries to take urgent action to uphold the rights of people with disabilities during the pandemic.



Gulnaz had been living in a rehab centre in Islamabad after being paralysed during the 2005 earthquake in Pakistan. When the pandemic struck she was asked to leave, so Sightsavers stepped in to help her find accommodation at a special education centre.

© Sightsavers/Saiyna Bashir



Spotlight on... Staying connected with colleagues

The pandemic forced us to change our ways of working as an organisation, which, while challenging, has had some unexpected benefits. Virtual meetings have enabled people to participate more equitably, avoiding an imbalance between participants who are attending in person and those who are dialling in. We aim to conduct future meetings either all virtually, or all in person, and have created a virtual meeting etiquette guide for staff.

We also found that remote working provided opportunities for people who work in a non-traditional way, which has contributed to our efforts to make Sightsavers a disability-inclusive workplace. We have also learned a lot about making virtual meetings accessible to all, including people with different impairments.

Our mental health first aiders proved invaluable as the effects of the pandemic and the stresses of home working became more apparent. We continue to ensure all staff are aware of the mental health support available to them, and encourage them to use our internal wellbeing hub, which



© Sightsavers

hosts webinars, wellbeing tips and details of our employee assistance programme. Virtual social gatherings have taken place to enable staff to connect socially: deputy CEO Dom Haslam ran a Desert Island Discs session; Microsoft Teams channels were set up for staff to chat informally; and our 2020 Christmas party involved musical numbers, a quiz and other virtual entertainment.

In the early months of the pandemic, Sightsavers CEO Caroline Harper began recording a weekly video message for staff, providing updates about Sightsavers and how the organisation is responding to COVID-19. The videos have now been expanded to include interviews with staff from across the organisation. Caroline also hosted a video Q&A session with England's chief medical officer Professor Chris Whitty, who is on Sightsavers' board of trustees, and Professor Margaret Gyapong from the University of Health and Allied Sciences in Ghana.





Spotlight on... Fundraising: how courage in a crisis paid off

As the UK and much of the world entered lockdown in March 2020, we had to make difficult decisions about our fundraising. It was clear that certain face-to-face or community activity would need to be put on hold. No one knew how the restrictions would affect the public's ability and willingness to support charities. But we also knew we would need public support to successfully deliver our projects during the pandemic and beyond.

We were fortunate that our fundraising strategy focuses mainly on 'remote' methods – TV advertising, mailings and digital activity. We also had faith in our loyal supporters and their desire to continue supporting us.

In the first week of lockdown we decided to go ahead with our planned spring appeal to existing donors, with the crucial addition of a covering letter to recognise the situation. The appeal raised 24% more income than expected, giving us confidence that we could and should continue to fundraise. We acknowledged the impact COVID-19 was having on our work and our supporters' lives, and we worked hard to protect our long-term relationships with key supporters: we

recognised that it may not have been the best time for them to make a donation, but keeping them connected to our work was as vital as ever.

As the pandemic unfolded, we remained focused on data-driven decision-making to make sure we were using the best possible evidence about how we should fundraise. The data showed there was a significant opportunity to make the most of TV advertising: media prices were exceptionally low as many advertisers pulled out, and we were able to reach more people with our adverts. The combination of lower media costs, larger audiences (as people were staying at home) and a strong sense among the public of wanting to do something positive meant we recruited more donors than ever.

We also recognised that the complete collapse of sponsored events such as organised marathons created an opportunity to offer virtual fundraising challenges through our digital channels. We ran several Virtual Walk Challenges, where hundreds of people joined an online community and pledged to each walk 50 miles in a particular month, while raising funds for Sightsavers.

Our courage and belief in our supporters ensured our fundraising was successful this year, despite huge challenges. We ended the year with 15% more regular givers globally, and having beaten our fundraising targets in the majority of markets.



Reading tools for people with low vision at Bangladesh National Society for the Blind Eye Hospital in Dhaka.

© Sightsavers/Reza Shahriar Rahman



Sightsavers provided hand washing facilities at Prosper Kamara school in western Mali to help stop the spread of COVID-19.

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Achievements in 2020

The following pages set out what Sightsavers achieved in 2020, looking first at the outcomes measured by our SIM card objectives and indicators (see page 11), then at our output statistics, and finally at what we achieved against the objectives we set ourselves. We had expected many of the output targets to be missed because of the pandemic, but it is gratifying to see just how much was delivered in the face of unprecedented obstacles.

SIM card: results of beneficiary indicators

For results of all indicators and more details, see dashboard-public.sightsavers.org

Objective	Indicator	Target	Result	Status	Trend	Performance notes
1. Demonstrate scalable cost-effective approaches to eye health	Lag: % of countries where Sightsavers has an eye health project that demonstrate improved access to eye care services integrated into health systems, where this can be measured	30.00	50.00	On target		This indicator only considers countries that have an eye health project and an accurate data collection system. Of the 13 countries with eye health projects, only four had an accurate data collection system (India, Mali, Sierra Leone and Uganda). Of these, Mali and Sierra Leone reported an increased cataract surgical rate (CSR). In some countries with significant eye health programmes (ie Bangladesh, Liberia) it is hard to determine if the CSR has increased, as data is not accurately or systematically collected: not all facilities report data to government, for example. Note also that CSR data is reported mid-year for the preceding year. Progress shown is 2019 vs 2018 and doesn't provide insight into the impact of COVID-19.
	Lead: % of countries where Sightsavers has an eye health project that have contributed to identification of gaps/needs through an eye health system assessment in the past 10 years	58.00	61.54	On target		This indicator captures results over 10 years (countries inputted results from 2010 to 2020) and has not been affected by COVID-19.
	Lead: % of countries where Sightsavers has an eye health project that have contributed to identification of gaps/needs through a prevalence survey in the past 10 years	80.00	84.62	On target		This indicator also captures results over 10 years (countries inputted results from 2010 to 2020) and has not been affected by COVID-19.
	Lead: % of health projects with clearly defined strategies to improve access by people with disabilities	50.00	46.88	Approaching target		This indicator is slightly below target (47%), but has been increasing steadily since 2017. This is encouraging, given our emphasis on inclusion in new eye health projects. The performance is a result of new eye health projects under UK Aid Match and Disability Inclusive Development.
	Lead: % of health projects that reach more women than men	50.00	45.83	Approaching target		The performance is decreasing from last year, and is below target (45.83%). However, two countries without dedicated eye health projects have been included; Guinea (DESSO Human Resources for Eye Health) and Burkina Faso (cataract linked to trachoma activities). These do not have gender strategies and have small outputs. With these removed, the performance would be on target at 50%.
	Lead: % of health projects that reach more women than men	50.00	45.83	Approaching target		The success of gender strategies varies: some countries are successful (ie Zambia), and others not so (ie Pakistan). COVID-19 may account for some of this, as in Sierra Leone. Some countries (ie Mozambique) have improved but are not yet on target: women accessing cataract surgery increased from 34% to 46% over six years. The next step is to assess, learn from and scale up successful strategies to improve performance.
2. Demonstrate scalable approaches to developing inclusive education	Lag: % of countries with education projects where government has an education policy in line with the UN Convention on the Rights of Persons with Disabilities	37.50	37.50	On target		We have seen positive progress in education policy across all countries with education programmes. Our work, and that of partners and other organisations, continued to influence national policies in line with the UNCRPD, despite the pandemic.

Objective	Indicator	Target	Result	Status	Trend	Performance notes
2. Demonstrate scalable approaches to developing inclusive education	Lead: % of education projects that are suitable for replication/adoption by government or other service providers	100.00	87.50	Approaching target		We continued to implement education programmes in eight countries, with a focus on quality and replicability. We continue to work with partners to help develop supportive policies, quality teacher training and curriculum development, and to provide assistive devices for children. The evidence helped to influence duty bearers to improve the quality of, and access to, national-level education systems.
	Lag: % of countries that meet at least four of the eight criteria on our social inclusion index (B05B)	80.00	88.00	On target		The trend of improving performance has continued, showing ongoing progress in the policy environment at national level. The countries where performance is poor are where we have neither a social inclusion programme portfolio nor conduct systematic national advocacy.
3. Demonstrate approaches that have a positive impact on the inclusion and empowerment of people with disabilities	Lead: % of countries where we run social inclusion and/or education projects that can demonstrate effective inclusion and empowerment of people with disabilities	95.00	66.67	Below target		This year showed a distinct drop in performance. However, for the vast majority of countries, people with disabilities were involved in planning and M&E. Scoring is patchy on empowerment tracking and effective inclusion and empowerment, which is less within our control, but worth looking at in future programme monitoring and redesign processes.
	Lag: % of health, education and NTD projects with clearly defined social inclusion strategies to include people with disabilities	65.00	75.00	On target		This indicator has shown continued improvement as we focus on inclusion across our entire portfolio.
4. Deliver integrated NTD programmes in support of agreed global targets	Lag: % of countries where Sightsavers supports specific NTD disease projects that are meeting national milestones to eliminate or control these specific NTDs	90.00	76.92	Approaching target		While most projects are meeting targets, we do have challenging programmes where sustained coverage remains difficult to reach. The reasons for not meeting targets are normally linked to insecurity. COVID-19 also delayed some implementation in 2020, shifting some treatments to 2021.
	Lead: % of projects that meet or exceed their MDA targets for therapeutic and geographical coverage	95.00	100.00	On target		This is a very encouraging result in a difficult year in which countries and projects had to adapt to COVID-19. It shows the result of sustained NTD treatments over many years. Control targets have been largely met: for trachoma, river blindness and lymphatic filariasis, elimination is within reach.
	Lag: % of NTD projects with clearly defined strategies to improve access by people with disabilities	80.00	87.84	On target		Results have been improving each year. This reflects the high priority we assign to this work, and has been boosted by a clear strategy that is a core part of our flagship Ascend and Accelerate programmes.

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Output statistics

Global output statistics summary*		2017 totals	2018 totals	2019 totals	2020 totals
Eye health	People examined	14,093,230	16,364,038	11,542,420	6,309,510
	Operations performed (cataract, glaucoma surgery, diabetic retinopathy, trichiasis and other general eye operations)	389,490	425,165	475,930	286,713
	Operations for cataracts	316,243	355,630	403,346	256,657
	Spectacles dispensed	383,117	456,934	493,186	259,654
Neglected tropical diseases	People treated for trachoma	27,604,538	17,663,974	28,538,035	11,124,713
	People treated for river blindness	48,155,576	40,272,072	42,744,697	8,841,252
	People treated for lymphatic filariasis	56,561,328	45,187,264	50,085,660	2,016,150
	People treated for soil-transmitted helminths	11,873,445	3,913,216	5,890,582	4,378,966
	People treated for schistosomiasis	13,039,523	6,521,477	15,332,416	15,768,671
	Total NTD treatments	157,234,410	113,558,003	142,591,390	42,129,752
Education/inclusion	Children who are blind, have low vision or other disabilities being supported in school	7,752	8,362	13,535	9,032
	People who are blind, have low vision or other disabilities who received training (eg daily living skills, mobility and orienteering, vocational training or rights and entitlements training)	13,359	22,716	20,916	16,921

* Statistics from previous years may have changed from previous reporting due to updated information.

Global output statistics summary*		2017 totals	2018 totals	2019 totals	2020 totals
Human resource development	Health workers trained to gain initial professional qualification (includes ophthalmologists, cataract surgeons, ophthalmic clinical officers/ ophthalmic nurses, optometrists, low vision specialists and technicians)	39	25	12	12
	Professionals supported on eye health short courses	72,781	64,440	82,836	51,670
Human resource development	Professionals supported on education or inclusion short courses	60,479	30,486	94,533	5,732
Volunteers	Total number of village-level volunteers trained (includes community distribution of treatment, primary eye care, education and inclusion courses)	267,972	248,885	269,241	137,361

* Statistics from previous years may have changed from previous reporting due to updated information.

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Commentary

All outputs were hit by the COVID-19 pandemic. Programmes were running normally and hitting targets until mid-March 2020, when government restrictions on activities began in many countries. Q2 was the worst period, with most programmes essentially shut down apart from emergency operations, and schools closed almost everywhere.

During Q3, things began to improve slowly, but outputs were still badly hit: outreach and mass gatherings were banned, and schools were still closed. During Q4 the situation improved further, but things were not fully up and running until the first quarter of 2021. During that quarter we saw most countries at near-normal level of outputs, but as of May 2020 there is concern that there has been a recent spike in COVID-19 cases across both Asia and east and southern Africa, which may cause a setback in outputs.

Eye health

Our full-year performance represented 61% of our annual target. In the past six years, this was the first time Sightsavers was not able to meet the annual target for examinations, highlighting the exceptional situation we faced due to the pandemic.

In India, some states, such as Bihar, reported that people were still apprehensive about visiting eye health facilities even after restrictions were lifted. A number of states, including West Bengal, Odisha, Rajasthan and Madhya Pradesh, adopted alternative approaches, such as door-to-door eye screening, which improved performance.

In Pakistan, lady health workers (LHWs) – the major providers of primary examinations

in the country – had their movements severely restricted, which hit examination levels hard.

Many countries, notably Sierra Leone, Mali, Malawi and Liberia, found that the absence of primary examinations caused by COVID-19 caused an increase in secondary examinations: people with emergency eye care needs went to health facilities, causing an additional burden on services.

India achieved 60% of the country target for cataract operations, with states such as Jharkhand and Madhya Pradesh reporting continued bans on elective surgery in government hospitals throughout much of the year. NGO eye hospitals were the only

facilities operating. After India, Bangladesh reported the next highest number of cataract operations performed, achieving 68% of its target. Extensive outreach camps were carried out in the last two quarters to help catch up, with Q4 beating the quarterly target by more than 50%.

Mali was one of only two countries that exceeded their 2020 annual targets for cataract operations (the other being Zambia). This was partly due to a strategy to make the operations free of cost (as part of the country's 'solidarity month'). Senegal also did well, achieving 89% of target, although performance waned towards the end of the year as a new wave of COVID-19 hit.

Countries such as Tanzania and Sierra Leone also performed well in terms of annual targets, with 81% and 89% performance respectively. Both countries reported actuals exceeding the quarterly targets in Q4. Other countries such as Malawi, Liberia, Uganda, and Nigeria reported lower annual surgery achievements because of COVID-19 restrictions and regulations.

Spectacle distribution fell by 47% compared with 2019, mainly because schools were closed everywhere for almost the whole year, affecting school eye health programmes, and because of the ban on outreach activities for much of the time.

Neglected tropical diseases

NTD programmes were particularly hard hit by COVID-19, with treatment numbers down about 70% for the year. The first mass drug administration (MDA) campaign to resume using the new RAMA risk assessment tool (see page 23) was completed in Jigawa state in Nigeria, in July and August 2020. By the end of the

year, MDA campaigns had resumed at least in part via RAMA in eight countries. However, many campaigns originally scheduled for October to December 2020 were delayed until the first six months of 2021, including all MDA supported by Sightsavers through the Ascend programme in Chad, Democratic Republic of Congo, Ghana, Liberia and Nigeria. This represents more than 75 million treatments, including the majority of scheduled Sightsavers-supported MDA for river blindness and lymphatic filariasis. A major increase in MDA was seen in the first quarter of 2021.

Performance on schistosomiasis and soil-transmitted helminths (intestinal worms) was much better, and was within 20% of the 2020 annual target thanks to the timely resumption of GiveWell programme activities. MDA treatments for trachoma actually met the annual target for 2020 thanks to treatments that were delivered before NTD programme activities were suspended, and a strong late-year performance by the Accelerate programme.

The number of trichiasis operations fell by 68% compared with last year, as governments banned elective surgery. Some patients also began to refuse treatment for fear of COVID-19. By the end of the year, trichiasis surgery restarted in seven countries following a successful RAMA assessment, with a limited number of operations continuing at static sites in a further three countries.

Operations for hydrocele, a symptom of lymphatic filariasis that causes painful scrotal swelling, had resumed by the end of the year in Ghana only. However, because of the large number of operations carried out in the first quarter in Nigeria, the total number actually increased by 93% compared with 2019.

Note: outputs include all those supported by consortium partners.



In Benin, a Sightsavers programme is aiming to reduce the spread of river blindness by distributing medication in local communities to treat and prevent the disease.

Education

Our education programmes in India and West Africa were on or above target this year, reaching many children remotely even when schools were closed because of the pandemic. Kenya made a good start at the beginning of the year, but was affected by the ongoing school closures.

Social inclusion

We reached 78% of our target for training people with disabilities, virtually all of this in India. We reached people by going door to door, offering training, rehabilitation and mobility support at home. Many training sessions were also conducted online.

Human resource development

We had hoped to significantly increase the number of eye health workers being trained, but our numbers were static because of COVID-19. Newly qualified professional eye health workers included five cataract surgeons: one female surgeon in Liberia (who graduated in the Gambia and is currently serving her internship at the Phebe Hospital) and four in Senegal (two male and two female). There was also one optometrist trained in Sierra Leone; one ophthalmic clinical officer (OCO) in Tanzania; and one ophthalmic nurse and four ophthalmic technicians in Liberia – the latter completed their training in India.

Short courses for both eye health and education were badly affected by the closure of many training schools because of the pandemic.

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Progress towards planned objectives

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Trachoma grader Ibrahim Sellu, from Kambia in northern Sierra Leone, checks Santigie's eyes for signs of the disease.



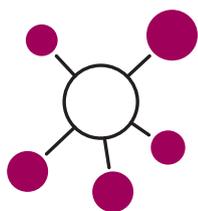


Delivering for our beneficiaries

What we planned to do	What we did
<p>Deliver on all contracts and grants, ensuring that impact is delivered for beneficiaries, and donors are happy with progress</p>	<p>The Ascend and Accelerate NTD programmes both delivered beyond what could have been expected in a year affected by the pandemic. Accelerate exceeded its original target for mass drug administration treatments, although surgeries and surveys were hit hard. The response from FCDO on the Ascend programme was extremely positive, with a progress report that included a score in the ‘exceeding expectations’ category. There was particular praise for the COVID-19 activities.</p> <p>We worked with disability inclusion programme partners to ensure COVID-19 health messaging was produced in accessible formats in Nigeria and Bangladesh, and we collaborated with organisations of people with disabilities (OPDs) to understand the impact of COVID-19 on communities from a health and economic perspective. Alongside this, we continued to make good progress in our disability-inclusive employment projects, using technology to support jobseekers with disabilities to develop their skills and prepare them for work.</p> <p>More generally, programme oversight was maintained and we were able to highlight areas of greatest impact to performance and track changes as the pandemic progressed. This revealed dramatic reversals from a majority of projects rated on track in Q1 to a minority on track in Q2, but with this trend improving significantly across Q4.</p> <p>Despite the intensity of the crisis monitoring response, light-touch reviews of project output performance continued, as did reviews of unrestricted projects. Reporting to donors on all grants and contracts remained timely and of high quality across the year, with additional updates being provided to some donors to enable them to understand Sightsavers’ response to the pandemic better, or to give information on activities that were adapted to COVID-19 responses within funding agreements.</p>

What we planned to do	What we did
<p>Undertake a programme achievement audit (PAA) to feed into a new programme strategy</p>	<p>The programme achievement audit was completed in June 2020 and involved collaboration across several teams. They examined the current sources of data that inform decisions about programme delivery and monitoring of programme achievements, and investigated how this could contribute to wider strategic oversight of programme performance.</p> <p>This audit provided a clear picture of the data sources currently available as we begin to implement the thematic strategies in 2021 and beyond. It also feeds into development of the monitoring and accountability frameworks, which underpin each of the thematic strategies, and will provide a basis to refresh and expand the data sources to meet future reporting needs for strategy implementation monitoring. This process has also further integrated the quality standards assessment tools (QSATs) process into the beneficiary SIM card indicators that are being developed, and into the wider monitoring and accountability frameworks, as the QSATs' role in organisational monitoring of the quality of our services continues to grow.</p>
<p>Start to review our thematic strategies, ensuring they are aligned with new World Health Organization documents and adhere to the Convention on the Rights of Persons with Disabilities</p>	<p>Our thematic strategies for eye health, neglected tropical diseases, unaddressed refractive error, education and social inclusion were reviewed and refreshed in line with key global strategies and frameworks, including the UN Convention on the Rights of Persons with Disabilities, the World Report on Vision, and the Roadmap for NTDs 2030.</p> <p>To help us communicate and implement the strategies, we have introduced a programme strategy that consolidates the strategic principles that guide our work within each thematic area, and summarises our organisational approach to programme implementation, evidence generation, and influencing. The programme and thematic strategies will be finalised and launched during the first half of 2021, with a focus on embedding new concepts and approaches across the organisation throughout 2021 and beyond.</p>

What we planned to do	What we did
<p>Continue focus on safeguarding work, with particular attention to building the capacity of partners</p>	<p>Throughout 2020, we continued to embed the safeguarding framework throughout our operations and programmes, with a focus on assessing the safeguarding capacity of partners and offering support. Existing due diligence assessments were enhanced with safeguarding-specific questions, and designated safeguarding leads (DSLs) were trained to conduct needs analysis on implementing partners. Where needed, we focused our training on safeguarding risk management, policy and framework development, with a survivor-centred approach. We also carried out country safeguarding context analyses, and the findings fed into partner and DSL training.</p> <p>The DSLs have raised the profile of our safeguarding framework within communities. One example from Senegal involved a two-day workshop with the Senegalese Federation for People with Disabilities, the Women’s Committee and wider civil society groups. The aim of the training was to help attendees understand the safeguarding risks faced by children and adults with disabilities by engaging with them, and consequently designing collaborative safeguarding policies and processes that contribute to their safety. In India, the DSLs developed safeguarding guidance documents and processes for Ministry partners who were organising transport for vulnerable passengers, such as young women with disabilities. Guidance was developed for the coordinators, drivers and passengers, to ensure all were clear on best practice to keep passengers safe.</p>
<p>In addition</p>	<p>In April 2021, The Gambia announced it had eliminated trachoma, as confirmed by the World Health Organization. The celebration included a video call involving the Countess of Wessex and Gambian vice-president Dr Isatou Touray.</p> <p>Sightsavers has supported the government of The Gambia to improve eye health since 1986, when a survey found that trachoma was the third leading cause of blindness in the country. This milestone provided some much-needed good news during a difficult year.</p>



Increasing our capacities: areas where we need to excel

What we planned to do	What we did
<p>Strengthen and deepen our relationships with key partners including the International Development Association, CBM International, Fred Hollows Foundation and Orbis</p>	<p>Our relationship with the International Development Association (IDA) has continued to grow during the year, with collaborations focused on COVID-19 response, as well as ongoing activities around the Disability Inclusive Development and Inclusion Works programmes and the start of the new Disabled People’s Organisation capacity-building programme, all funded by the UK’s Foreign, Commonwealth and Development Office. The pandemic has meant that a plan for a face-to-face strategy meeting to discuss the partnership has been deferred until 2021, but this reflects pragmatic reality rather than any sense of prioritisation of the partnership.</p> <p>Sightsavers, CBM International, Fred Hollows Foundation and Orbis have worked together on a couple of bids for large international prizes: the MacArthur Foundation and Audacious. We reached the second round on MacArthur but ultimately neither were successful.</p> <p>Our relationship with CBM International – now CBM, the German part of the previous CBM federation – has gone from strength to strength with the signing of a bilateral memorandum of understanding. A summit between the two organisations was planned, but has been deferred until we can meet face to face.</p>
<p>Support the rollout of the World Report on Vision through launches in relevant countries and regions</p>	<p>We continued to engage with the World Health Organization to support the rollout of the World Report on Vision. The pandemic led to a pause in regional and country launches, but we continue to plan for launches in 2021, working within the IAPB network in collaboration with other eye health partners. We also participated in sessions with the UN Friends of Vision group, which aims to introduce a UN resolution on eye health.</p>

What we planned to do	What we did
<p>As host of Uniting to Combat NTDs, respond to the postponement of the NTD event in Kigali (a CHOGM side event), and support induction of the new board and approval of the new strategy</p>	<p>A new board and consultative forum for Uniting were all elected and both groups are now up and running. The new strategy and corresponding operational plan for Uniting were both approved by the board. At time of writing there remains uncertainty over the timing and nature of the Commonwealth Heads of Government Meeting (CHOGM) in Kigali, hence the postponement of the side event.</p>
<p>Review SIM card objectives and indicators to reflect new programme and thematic strategies</p>	<p>At the beginning of the year, a working group was set up to lead the review of our Strategy Implementation Monitoring (SIM) card. Staff from a wide range of departments assessed whether the objectives and indicators were still fit for purpose and identified where updates were needed.</p> <p>For the new SIM, we decided to move from ‘beneficiary’ to ‘impact’ objectives, shifting the intent of our four aims into impact measurements linked to the systems-level change that our programmes work towards. We also wanted to clarify how we differentiate between our indicators: we opted for terminology that is easier to understand by defining indicators either as process or outcomes measurements.</p>
<p>In addition</p>	<p>Several members of staff contributed to the Lancet Commission on Global Eye Health, which was published in February 2021.</p>



Learning and growth: areas where we need to invest to achieve excellence

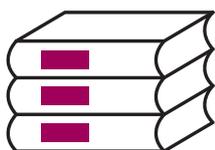
What we planned to do	What we did
<p>Develop stronger approaches to ensure our growing evidence base feeds into programme implementation</p>	<p>Cross-team collaboration was identified last year as an area for improvement, to enable us to harness the wealth of data, information and evidence to support organisational learning, development, practice and decision-making. Cross-team groups were set up by thematic area to gather evidence from key teams to prioritise and inform decisions about the allocation of programme resources.</p> <p>Given our commitment to inclusion, we focused on strengthening what we know (and need to know more about) inclusive practices and programming. We developed a three-year plan to improve our knowledge about collecting and using inclusive data in our programmes. Findings from 18 project evaluations about the inclusion of women and girls highlighted strong performance in some areas and points to improve. An animated video was commissioned to influence those involved in allocating resources, setting targets and delivering programmes.</p> <p>We developed a robust research uptake and learning framework in collaboration across the organisation, which will establish core learning questions for each thematic area. These will guide the evidence generated from our projects and programmes. The framework, and learning questions, will be embedded across the portfolio in 2021.</p>

What we planned to do	What we did
<p>Improve communication around our strategy refresh, particularly internally</p>	<p>We have undertaken a strategy refresh with engagement and input from teams across the organisation, as well as through semi-structured interviews with partner organisations. The thematic strategies were produced by cross-organisational working groups of staff and guided by steering groups at both operational and senior management level. Our annual programme meeting in June focused on the thematic strategy refresh, and a follow-up series of thematic webinars were held for all internal staff in October. Trustees were involved with thematic strategies relevant to their areas of interest and expertise.</p> <p>We hired a dedicated communications officer to communicate our strategy. This has helped to expand and coordinate our internal communication activities, including creating a dedicated intranet page to update staff on ongoing work, and developing an e-learning module for the new SIM card. The role also oversees programme and thematic strategy communications, including launching, sharing and embedding the new strategies, which will take place throughout 2021 and 2022.</p>
<p>Articulate 'value proposition' and messaging for stakeholders</p>	<p>Our external communication this year has been overtaken by the need to increase communication about the impact of COVID-19. We have also increased our fundraising activity to take advantage of lower media costs and increased audience reach during lockdowns. We haven't had the chance this year to carry out a considered and systematic assessment of how to articulate our value proposition for different stakeholders. However, we are looking at how we can increase the extent to which our external messaging reflects the voices of beneficiaries, partners and staff in our programme countries.</p>

What we planned to do	What we did
<p>Deliver the first stage of a two-year project to use analytical tools to enhance decision-making across Sightsavers and help programme teams improve their understanding of project performance</p>	<p>This project has progressed well. We now have personalised dashboards for the regional directors that include data from the human resources and finance teams, as well as output statistics and QSATs. We have been supporting staff across the organisation to build, maintain and adapt their own dashboards, with the data analysis and reporting team (DART) playing an advisory role. Dashboards have been built by teams to cover key areas, from financial audit and forecasting to disability disaggregated data and crisis planning in response to the pandemic.</p> <p>We have developed a project analysis Power BI dashboard for data entered into the portal, and are continuing to work with teams in Tanzania, Bangladesh and India to develop their analytics tools to support project management decisions. We have also developed a rigorous analytical tool for the quarterly output statistics data and continue to develop our bi-annual QSAT reports.</p>
<p>In addition</p>	<p>In June 2020 we carried out a survey of all Sightsavers staff, receiving a 99% response rate. The results were really positive: 94.1% said Sightsavers was a great place to work. The leadership team was seen as performing well by 93.9% of people, and 89% said the organisation's response to the pandemic had been handled well. Questions on equality scored well, with 88.7% saying people were treated equally irrespective of ethnicity, gender, disability, age, sexual orientation or religion, and 90.4% saying they felt they were treated with fairness and respect. The areas where we need to improve are on dealing with poor-performing employees and improving access for people with disabilities.</p> <p>The wellbeing taskforce played a critical role in supporting staff during the pandemic. Wellbeing sessions were introduced within team meetings across the organisation and we appointed several new mental health first aiders.</p>



Alusine Koroma is part of an eye health team travelling to local communities in Sierra Leone to examine people for signs of trachoma.



Resources: funding our work and ensuring efficient and strategic use of resources

Sightsavers fundraises in the UK and India, and has subsidiaries in Ireland, Italy, Norway, Sweden, the UAE and USA. Information about their registration, relationship with the UK charity and financial performance is contained in the financial accounts.

What we planned to do	What we did
<p>Deliver voluntary income targets with a clear focus on return on investment (ROI)</p>	<p>We exceeded voluntary income targets, with particularly strong performance from individual giving in the UK, Italy and Ireland. In individual giving we made decisions based on ROI seeing some major opportunities in TV advertising, including some spot buys at peak time that would normally be out of our price range. Critical to this was the ability to be agile and make rapid decisions.</p> <p>Some areas were hit by the pandemic – notably key supporters in the UK, trusts and corporates in Ireland, and individuals in India (where face-to-face fundraising plays a significant part and had to be shut down). We received £5 million less from GiveWell in 2020 than in 2019, primarily because we had less absorptive capacity on deworming following a huge donation in 2019.</p>
<p>Test digital fundraising in the US</p>	<p>In the US, we tested paid social advertising (mainly on Facebook) and secured a separate Google Grant account to support our paid search activity. We also adapted our global spring, summer, autumn and Christmas appeals online for the US market, including a Giving Tuesday campaign.</p> <p>Visitors to the US website increased by more than 50%, and we received more than four times as many online donations. The Facebook advertising campaigns brought in more than 1,100 cash donations and 100 regular donations. Following the positive results, we plan to continue to test, scale up and optimise our digital activity in the US in 2021, based on analysis of the data and audiences from 2020.</p>

What we planned to do	What we did
<p>Develop relationships with institutional donors and foundations to increase and diversify income</p>	<p>We developed relationships with donors including the German and Norwegian governments, who jointly invested in a disability inclusive employment programme. We continued to deepen our relationships with existing institutional donors, including GiveWell (where once again we were cited as a top charity), the United States Agency for International Development (USAID), Irish Aid and the Foreign, Commonwealth and Development Office through our programme delivery and policy engagement work.</p> <p>Relationships with our Accelerate donors (notably the Bill & Melinda Gates Foundation, The ELMA Foundation, Virgin Unite and Children’s Investment Fund Foundation) also went from strength to strength: they showed tremendous flexibility and commitment during the pandemic, where outputs were inevitably compromised.</p>
<p>Continue to establish our presence in Nordic countries, while ensuring we manage our relationships with regulators</p>	<p>In early 2020, the decision was made to stop actively fundraising in Sweden, with a view to eventually closing down our Swedish entity. This was due to challenges with fundraising ratios required by regulators. We have a significant number of very loyal regular givers in Sweden, so we will continue to steward these donors and ensure their support continues to support our mission while it remains financially viable. So far, attrition levels are far lower than expected.</p> <p>The head of fundraising and marketing role in Norway is now established and is building strong relationships with regulators, third-party suppliers and key donors. This has already made a positive impact by ensuring the regulators support our plans and approach. We are also starting to see significant donations from individuals and companies.</p> <p>We are working hard to optimise the core individual giving programme in Norway. Significant progress has been made with digital fundraising and appeal mailings to warm supporters, and we are investigating ways to reduce the costs of administering our fundraising activity.</p>

What we planned to do	What we did
<p>Produce a value-for-money report (initially internal only) aimed at increasing the understanding of staff, describing approaches, and highlighting value-for-money examples from across the organisation. Continue to work with partners to expand their understanding of IATI and to increase the amount of data they publish</p>	<p>In preparation for producing a value-for-money report, we obtained details and examples that demonstrate value for money both within our programme work and in wider organisational operations. The aim was to use case studies to illustrate examples in detail while also highlighting shorter snapshots focused on value-for-money elements. Unfortunately, the pandemic meant we had to focus on other management priorities in 2020 and therefore aim to produce the report in 2021 instead.</p> <p>We have continued to make good progress with International Aid Transparency Initiative (IATI) reporting, increasing the quality and timeliness of the information we publish, strengthening the understanding of the concept and practicalities of IATI among staff in our country offices, and working with partners to ensure they understand their responsibilities to publish data and know how to do it. This is a work in progress: our international partners have very much bought into IATI, while work with ministries and local partners is more complex.</p>
<p>Re-engineer our accounts payable process to improve our robustness against cyber threats</p>	<p>Our global financial framework provides a structure for the accounts payable function. Business requirements around the process have become more complex over the past few years, considering broader compliance aspects, governance, fraud, supplier purpose and setup, foreign exchange and internal segregation of duties through to payment and accountability.</p> <p>Over the years, we have strengthened these controls by addressing both the technical and individual function. We have improved supplier invoicing and financial changes, addressing the risk posed by the global increase of invoice and supplier fraud perpetuated by cyber-crime. Technical mitigations to support these controls, and the wider security of Sightsavers' systems, have been tested and implemented, and will continue with planned activities in 2021 and beyond. We need to reduce our reliance on manual processes and email communications, ensure the process addresses all key areas of risk and is consistently applied across all parties we trade with.</p>

What we planned to do	What we did
<p>Assess our liquidity reserving by improving short-term cashflow forecasting and tracking of volatility in our cash position. Develop the next-level treasury management system to support liquidity and financing</p>	<p>In 2020 we implemented a treasury management system to improve short-term cashflow forecasting, cash management and the ability to track volatility and liquidity in cash held. The system now provides a consolidated view of our cash position across all but a few of our bank accounts. The system also has direct links to both the accounting and procure-to-pay systems, which enables short-term cashflow forecasting and modelling. This provides the tools needed for real-time management of organisational liquidity.</p>



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To reduce the potential spread of COVID-19, eye health worker Vamba Sheriff (right) has his temperature taken before he carries out eye examinations in Sierra Leone.

At Prosper Kamara school in western Mali, teacher Abdoul's class includes two students with visual impairments who are supported by Sightsavers' inclusive education programme.



Fundraising

The relationships we have with our supporters, and the kind donations they give, are vital to the work we do and the people that benefit from them, and this support is front and centre when we develop our fundraising programmes.

We aim to be transparent, ethical in our approach and efficient with our fundraising budgets. We are always conscious of the responsibility we hold towards our supporters, alongside our beneficiaries, and do our best to make those relationships as meaningful and positive as possible.

With efficiency in mind, we regularly update our return-on-investment analysis, enabling us to see which channels are performing best across our global fundraising markets. This helps us to be flexible with our investment and make quick decisions, optimising our activity so we can maximise return on our spend, enabling us to raise more money and deliver more support for our beneficiaries.

While most of our work is done in house, there are occasions where it is cheaper and more effective to work alongside professional fundraisers and commercial organisations. All contracts and partnerships we enter into are subject to due diligence and close management.

External partners are subject to regular visits and training from the fundraising team (conducted virtually during the pandemic), and partners are expected to deliver against closely monitored service level agreements. Any third-party organisations that perform or support fundraising activities on our behalf are required to sign and adhere to our supplier code of conduct.



Sightsavers is a member of the Fundraising Regulator and the Direct Marketing Association and abides by the direct marketing code of practice and the fundraising code of practice. For our international offices, Sightsavers is registered with the fundraising regulators in their respective countries, where there is one.

In 2020, Sightsavers received 77 fundraising complaints from the public and 19 complaints on related issues (such as administration) and following the potential data breach at Blackbaud, our supporter database provider. These were all received and resolved by us; none were received from the regulator. This is an increase on the figure from 2019, mainly due to our TV advertising reaching a much larger audience.

We continue to put significant effort into supporter care and take all feedback seriously. We aim to respond to questions

and complaints in a timely way: in 2020, we responded to most complaints received via email or telephone within 24 hours, and those received via letter within a week.

We take our responsibility to protect vulnerable people seriously. We follow guidance from the Institute of Fundraising about treating donors fairly, and we ensure all our agency partners are aware of this. We also have a safeguarding policy, including our code of conduct, and a supporter promise, which sets out our approach to protecting our beneficiaries and supporters. These documents are available at www.sightsavers.org/policies.

In April 2021, we received confirmation that HMRC had completed its checks on a recent Gift Aid claim made by Sightsavers and was satisfied that all documentation and evidence relating to this claim, and our internal processes and checks, were in order.

Equity, diversity and inclusion

Sightsavers has always been committed to equity and inclusion, although historically we have concentrated on ensuring our programmes address these issues. This year we have focused on how they affect our own organisation.

The Disability Inclusion Working Group (formerly the Social Inclusion Working Group) was founded in 2016, and in 2019 we achieved level 3 status (the highest possible) in the UK government's Disability Confident scheme. The group's work has continued to influence our approach to inclusion.

The results of the latest employee survey, carried out in June 2020, show a significant increase in how staff rate our efforts to recruit more people with disabilities and to make the organisation more welcoming and accessible. However, there is still a long road ahead before we are satisfied.

2020 staff survey

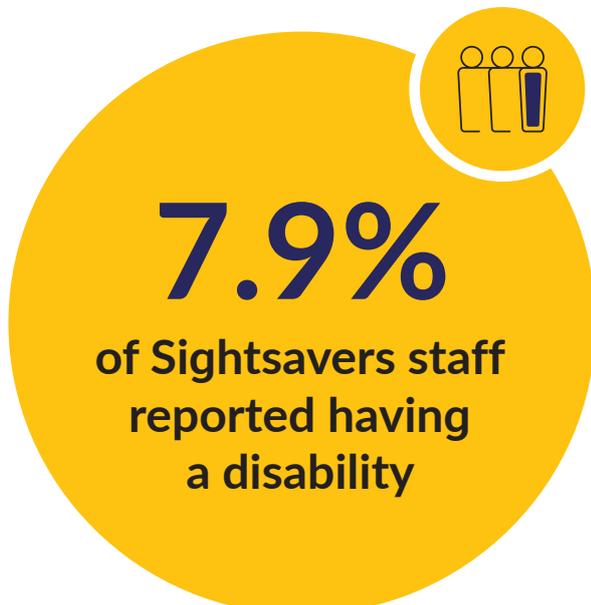
The survey was completed by 709 staff and consultants from all regions and directorates, equivalent to 99% of total employees. It included two main questions on disability.

1. Do you have a disability as defined by the World Health Organization, irrespective of whether you self-identify as having a disability/as a disabled person?

56 staff (7.9% of respondents) reported a disability, of which 44 are based in the UK office (11.9% of UK staff respondents), while 12 are based overseas (3.5% of overseas staff respondents).

2. Do you self-identify as having a disability/as a disabled person?

49 staff (6.9% of respondents) answered yes: 38 are based in the UK office (10.3% of UK staff who responded), while 11 staff are based overseas (3.2% of overseas staff who responded).



7.9%
of Sightsavers staff
reported having
a disability

Racial Diversity Working Group

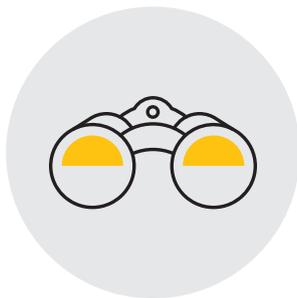
In November 2020 we set up the Racial Diversity Working Group (RDWG) to explore and better understand issues around racial diversity at Sightsavers. We have not had any complaints raised around race, and our staff survey did not suggest we had a problem in this area, but this meant that there was a risk of complacency, so we wanted to delve deeper.

Staff from across the organisation responded positively to the creation of the group and expressed enthusiasm about work

that the group plans to deliver in 2021 and beyond. The group is chaired by Sightsavers regional director for West Africa Fatoumata Diouf, with membership consisting of six employees based in Sightsavers offices in the UK, Africa, and Asia.

A focus group was also created, with membership consisting largely of Black and minority ethnic staff based in the UK office, recognising that this group may have a particular perspective as a minority within that office.

The purpose of the group is to:



Assess our working environment to identify any potential issues of racism



Establish or improve our methods for preventing, monitoring, reporting and addressing racism



Recommend an action plan to foster and improve racial inclusion



Communicate our values of equity and inclusion internally and externally, to counter racist behaviour

The group plans to carry out a diversity survey to assess our racial diversity and inclusion status. The results will form the basis of a framework to address any issues raised, and will help to create an action plan to promote a more racially inclusive working environment. The survey will be carried out by an external provider: we aim to complete the process by mid-2021.

Environment

In 2020, we started an environmental project to both address our impact on the environment and to see how we can better consider issues such as climate change within our programmes.

We have drafted a global environmental policy, to be finalised in 2021, and have started to design an environmental management system, which will enable us to monitor and identify ways to reduce our greenhouse gas emissions and waste. Meanwhile, we will increase our focus

on climate resilient programming and environmental sustainability in project design during 2021. Although we are not required to formally report our environmental data outside the UK, we will report our emissions data in our global environmental report, to be issued annually from 2021 onwards.

UK Streamlined Energy and Carbon Reporting (SECR)

Summary of energy use in our UK operations in 2020, in accordance with SECR requirements

Energy consumption	kWh
Electricity	101,277
Gas	0
Transport fuel	0
Fuel for electricity generation	0
Emissions	tCO ₂ e
Scope 1	
Emissions from combustion of gas in buildings	0
Emissions from combustion of fuel for transport purposes	0
Scope 2	
Emissions from purchased electricity (location-based method)	23.61172
Total scope 1 and 2 emissions	23.61172
Scope 3	
Emissions from business travel in rental cars or employee vehicles where company is responsible for purchasing the fuel	0
Emissions from upstream transport and distribution losses and excavation and transport of fuels	0
Total emissions	23.61172

*Methodology: GHG Protocol Corporate Accounting and Reporting Standard 2014



Kuete David is from West Cameroon, where river blindness is still a problem. We are looking at new ways to target the disease in the region, including local testing and different medication.



Sightsavers driver Moses Korsor digs his vehicle out of the mud in Sinoe County, southern Liberia.

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Risks and challenges

Risks

The primary risks faced by Sightsavers are essentially the same as in the 2019 report, although our thinking around COVID-19 has developed a great deal since then. We maintain a risk log at organisational level and for all major programmes, with the largest having their own bespoke governance processes.

The log is reviewed at various levels: the management team checks it regularly, the audit committee reviews it at every meeting, and the council discusses risk at least once

a year in depth. Trustees are satisfied that adequate systems are in place to monitor, manage and, where appropriate, mitigate Sightsavers' exposure to the major risks.

Risk	Risk management comments
<p>Recruiting and retaining key employees and contractors</p>	<p>Overall attrition levels within the organisation have been very low: unmanaged attrition for 2020 was 5.4%. Aside from the loss of two senior fundraisers at the beginning of 2020 (see below) and the predicted retirement of some country directors, retention of key employees and contractors has been high.</p> <p>In response to the loss of our two most senior UK fundraisers, we restructured to move corporates and foundations to the institutional funding team and merge major donors with individual giving, to create a fundraising and marketing team. We promoted head of digital giving Ella Pierce to the role of director of fundraising and marketing, which has worked out very well, as results will attest.</p> <p>Unlike some other organisations, we did not impose salary cuts (our fundraising performance meant that such actions were not necessary) and were able to apply our normal reward policy. We also made a huge effort to increase internal communication to the whole organisation, including direct weekly videos from the CEO, to maintain a sense of connection within the organisation at a difficult time.</p> <p>2021 is likely to be more difficult as we deal with the Foreign, Commonwealth and Development Office cuts (see page 8).</p>
<p>Safeguarding beneficiaries, supporters and external contacts</p>	<p>This is covered in some detail in the objectives table on page 43. Serious safeguarding incidents are mentioned in the section on Charity Commission reporting on page 76. In the employee survey, we were pleased to see that 92.6% of staff said they knew what they should do if they had concerns about safeguarding issues.</p> <p>A key consideration has been the question of committing to the Misconduct Disclosure Scheme. Our view is that we fully endorse the spirit of the scheme and have included many aspects in our own processes (for example, during recruitment we ask prospective employees whether their current or previous employer has any concerns over their conduct). However, we don't believe the legality of the scheme in several jurisdictions has been established. We will continue to review this position.</p>

Risk	Risk management comments
<p>Health, safety and security events and other safeguarding issues concerning employees</p>	<p>We have maintained our comprehensive reporting approach and have increased our resilience team. We have particularly focused on Nigeria, countries in the Sahel, Democratic Republic of Congo and Central African Republic.</p> <p>We have improved our remote working capabilities, initially aimed at supporting staff in countries where offices have to be closed because of conflict. This will stand us in good stead now during the COVID-19 crisis.</p> <p>Safeguarding training is mandatory for all staff and trustees. We have a designated safeguarding trustee (Barry Hoffman) to whom whistleblowing can be directed if staff do not want to go via management.</p>
<p>Poor quality or strategic alignment of programmes</p>	<p>The work mentioned above on programme achievement audits and monitoring and evaluation formed a key aspect of our mitigation of this risk in 2020.</p>
<p>Inability to manage consortia to deliver on contracts and secure new opportunities</p>	<p>We have significantly expanded our teams to manage the substantial consortia in NTDs and disability work.</p> <p>We have dedicated technical experts to support the programmes, including those who understand factors such as behavioural change and water/sanitation. Each programme has its own governance arrangements to ensure oversight.</p> <p>We have ensured that all our contractual obligations to donors flow through the consortia, with partner contracts reflecting these, and we undertake regular financial capacity checks as required.</p> <p>We have revamped our supply chain processes and brought in dedicated supply chain staff.</p>
<p>Inability to raise adequate voluntary income in mature and new markets</p>	<p>We maintained frequent reporting during 2020 to monitor supporter attrition rates and to receive the earliest possible information about the performance of voluntary income. As shown on page 78, 2020 was a record year for individual giving in all our European markets, and we found supporter attrition rates were lower than normal.</p> <p>We kept a close eye on ROI throughout and were able to act very quickly to take advantage of spot buy TV adverts in peak time due to lower media costs.</p>

Risk	Risk management comments
<p>Poor programme implementation leading to failures in services to beneficiaries or delivering expected outputs and outcomes</p>	<p>The section on page 48 details the increased monitoring we undertook this year, and the new Power BI work we are undertaking to improve this. The strategic refresh will lead to new indicators and frameworks, which should enhance our mitigation of this risk from 2022 onwards.</p>
<p>Media crisis in core markets</p>	<p>Media coverage of the development sector has focused of late on the merger of the former Department for International Development and the Foreign and Commonwealth Office, and the budget cuts that will ensue from the dramatic cut in aid funding from 0.7% to 0.5% of gross national income (see page 8). There has also been coverage of problems of racism and bullying in a number of charities, while issues around safeguarding have not disappeared.</p> <p>We were questioned in the press about our approach to sexual exploitation and abuse: in particular, the fact that we do not have a blanket ban on staff having a sexual relationship with any beneficiary. Our policy remains that we have zero tolerance for sexual abuse or exploitation. However, our beneficiary set is very wide, including anyone who uses a health facility that we support, or is a member of an organisation for people with disabilities. It is possible that a staff member may have a spouse or partner who falls into these categories, so a blanket ban on all sexual relationships is not appropriate. We explained this to the Charity Commission, FCDO and the IDC, who were all understanding of our position. We expect the media to continue to focus on the impact of the aid cuts over the next year.</p>

Risk	Risk management comments
<p>Inability to replace or grow institutional income</p>	<p>We have put considerable efforts into our relationship with DFID and then with FCDO, delivering to a high standard on all contracts and supporting DFID/FCDO on policy matters. We have also placed a number of positive media stories about Sightsavers' work that has been funded by both departments.</p> <p>We have focused on building relationship with other institutional funders and foundations, both those that currently fund us (such as Accelerate donors, GiveWell and Irish Aid) and some new foundations, notably in Switzerland. We were successful in obtaining a new European Commission grant for inclusive education work in Zambia through Sightsavers Ireland.</p> <p>We recognise the importance of diversification, especially if the reduction in FCDO's overall funding is not temporary, and have been pleased to secure new funding from USAID and the German government.</p>
<p>Inappropriate controls</p>	<p>We have had positive reports from audits and the independent review panel of Accountable Now. The African finance team has been a useful addition, and we have been able to coordinate our financial capacity-building of country teams.</p> <p>We have improved our invoice processing controls following a cyber-attack at the end of 2019 and are reviewing our business systems as part of the strategy refresh.</p>
<p>Governance and organisational-level regulatory challenges, such as forced federation, new regulatory hurdles and strategic misalignment of boards</p>	<p>We have recently appointed Professor Margaret Gyapong as a trustee to fill the vacancy left by Uche Amazigo. Prof Gyapong is based in Ghana and has significant knowledge of NTDs, where a gap had arisen at board level because of Uche's departure. We look forward to working with her.</p> <p>The biggest governance challenge this year has been the introduction of the INGO Bill in India. This has introduced significant restrictions, including banning all onward financial grants to partners from funds sent from outside India into the Foreign Contribution Regulation Act (FCRA) account, plus a restriction of 20% of funds in this account to be spent on anything deemed to be administration. We are now paying most partners directly from the UK, and with careful management are able to meet the restrictions. We are re-applying for our FCRA registration and will find out later this year whether we are compliant enough to be granted a new registration.</p>

Risk	Risk management comments
<p>Financial loss, disruption or damage to our reputation as a result of data loss, ICT failure or in information security process controls</p>	<p>The privileged access management tool Beyond Trust has been rolled out to all IT staff, as well as staff from external developers who access our systems as administrators. This includes all web-based administration platforms.</p> <p>Supplier due diligence and onboarding activities have been reviewed following the incident at Blackbaud, our supporter database provider. We are working closely with Blackbaud and other high-risk suppliers to review security and any accreditations to ensure we are as safe as possible.</p> <p>Our Cyber Essentials certification was renewed in November 2020, and multi-factor authentication has been enabled on all relevant platforms.</p>
<p>Financial loss or operational constraints as a result of treasury activities, including credit loss, foreign exchange movement, liquidity or inability to transfer funds internationally</p>	<p>Detailed cashflow forecasting is now reported weekly. A cross-organisational liquidity group has been set up to ensure a laser focus on liquidity management. Real-time cash information across our full suite of bank accounts is now available via the new treasury management system.</p> <p>Forex management via hedging has continued, although there has been considerable volatility because of the COVID-19 pandemic and Brexit (and now more recently the UK vaccine programme).</p>
<p>COVID-19</p>	<p>The risk from the global pandemic became more embedded into the mainstream risk log, rather than as an independent suite, as we went through the year. The crisis team wound up from mid-year and we returned to normal management via the management team and regular team meetings. The resilience team continued to focus on business continuity, security and travel (although there was no international travel once staff were back in their country of origin). We communicated more frequently with staff, donors, suppliers and partners. Income monitoring was carried out in the normal way: it soon became clear that the pandemic had boosted voluntary income. We also carried out regular programme monitoring to assess impact on programmes (see page 24).</p>

Challenges during 2020 and into the future

As this report makes clear, the dominant challenge for Sightsavers in 2020 – and for all international development organisations, and organisations generally – has been the impact of the COVID-19 pandemic. There were, however, other challenges that should not be forgotten and that continue to reverberate.



Safeguarding

The safeguarding issue has not gone away, and new allegations have recently surfaced around Oxfam. A lot of work has been done in the sector, but it is clear that problems remain: for Sightsavers, the ongoing focus is on partners, to ensure they have the necessary systems and processes in place. We must also ensure that people in the communities where we work recognise what is and isn't acceptable and feel confident raising issues: stigma often prevents this from happening. There is much still to do in tackling what can be deeply embedded cultural issues.



Brexit

At the start of 2020 we were concerned about uncertainties surrounding Brexit. Now that the transition period is over, it is still not clear what impact Brexit will have on Sightsavers, beyond the obvious inability to raise European Union funding in the UK. We have demonstrated that we can still do this as Sightsavers Ireland. The pandemic has overshadowed Brexit considerations, so it is difficult to know what impact it may have on major donors. Our Christmas appeal in 2020 was a huge success despite both COVID-19 and Brexit: income came in later because of postal delays, but eventually beat target by a considerable margin.



Funding cuts

The Department for International Development and the Foreign and Commonwealth Office merged at the end of last year, and the restructure is still not complete. Budget cuts were implemented in 2020 in response to reductions in gross national income, but these have been overshadowed by the huge cuts implemented following the government reducing its budget from 0.7% to 0.5% of gross national income (see page 8). The new Foreign, Commonwealth and Development Office (FCDO) has had to contend with a restructure and a massive budget reduction at the same time, which has stretched its organisational capacity to the limit, and perhaps beyond.



Conflict

Security and conflict affected our ability to work in several countries during 2020, and the threat level in some has increased. COVID-19 has exacerbated these concerns, with drug thefts (particularly of Mectizan[®]) increasing significantly. At the time of writing, Africa is only just beginning to receive its first vaccines: we are concerned that distribution may spark further unrest as there is unlikely to be enough to go around. Conversely, we may see a high degree of vaccine hesitancy, which could prolong the pandemic and adversely affect health services.



Cyber crime

Incidents of cyber crime – notably ransomware attacks – have escalated during the pandemic. Sightsavers continues to invest in security, but this year showed that vulnerabilities can affect even huge suppliers such as Blackbaud. Increasing vigilance will be needed, including on social media.

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Our plans for 2021

Our objectives must be caveated by the extent to which the pandemic will affect our income and our ability to deliver. At the time of writing this is still unknown, although activities are likely to be affected to some degree.



Delivering for our beneficiaries

- Ensure we have a balanced and resilient programme portfolio that maximises impact for beneficiaries and donors.
- Finalise and implement refreshed thematic strategies within Sightsavers and across our partnerships.
- Maintain ongoing high standards of delivery on all major contracts.
- Continue to strengthen our monitoring, evaluation and learning processes across our programmes, including start-up support for new restricted and unrestricted funded projects and an effective programme oversight process.
- Continue to develop our organisational safeguarding framework, focusing on partners and on community awareness
- Enhance, expand and embed our beneficiary feedback processes.



Increasing our capacities: areas where we need to excel

- Finalise, approve and roll out the SIM card review and upgrade to reflect new programme and thematic strategies, including indicators.
- Support the rollout and embedding of the WHO World Report on Vision through launches in relevant countries and regions, which were paused because of the pandemic.
- Build additional regional support in our programme supply chain, monitoring, evidence and learning, and resilience operational areas, while ensuring collaborative approaches across support functions.
- Design and roll out our environmental management system to underpin our new environmental policy.
- Develop our strategic alliances to enable us to increase our joint impact, ranging from new partnerships such as CBM through to long-standing relationships such as the World Health Organization.



Learning and growth: areas where we need to invest to achieve excellence

- Continue to strengthen our programme data capture and our evidence and learning processes to ensure our growing evidence base feeds into programme design, implementation, and adaptation, as well as in policy influencing.
- Contribute to the global inclusive data evidence base by sharing our experience and learning internally and with other development partners.
- Continue to deliver flexible and interactive analytical tools, such as Power BI dashboards, to enhance our decision-making across Sightsavers, with a focus on country offices management information.
- Develop and implement a coherent and consistent approach to measuring strategic progress by developing monitoring, accountability and learning frameworks, with indicators that help link performance from project to organisational level.



Resources: funding our work, ensuring efficient and strategic use of resources

- Enhance and upscale our digital fundraising programme through increased testing, data insight and conversion rate optimisation resource.
- Explore the opportunity for a new fundraising programme, to better steward and nurture mid-level givers.
- Continue to optimise our voluntary fundraising activity based on data and return on investments, paying particular attention to lessons from successful activity during the pandemic.
- Optimise the use of our unrestricted resources, undertaking targeted investments to support the refreshed strategic framework.
- Enhance our forecasting and scenario planning, in response to the challenging funding environment and increased economic uncertainty.
- Continue to improve how we showcase our value-for-money work, both internally and externally, bringing together examples and learning from all aspects of the organisation, and continue to strengthen our approach to IATI.
- Ensure we manage our liquidity closely by developing our cash position reporting and improving country offices' internal controls in liquidity management.
- Manage the reopening of offices and the resumption of travel to ensure it is COVID-secure.
- Manage FCDO budget cuts to protect the organisation, its beneficiaries and mission as best we can.

Structure, governance and accountability

Sightsavers is the working name of the Royal Commonwealth Society for the Blind. Originally founded in 1950, it is now incorporated by Royal Charter dated 28 February 1990, as amended on 8 July 2009 (company number RC000706) and is a charity registered in England and Wales (207544) and Scotland (SC038110). It is regulated by the Charity Commission.

We have an international council of trustees committed to maintaining a high standard of corporate governance. Council members, all of whom are non-executive, are drawn from diverse, international backgrounds and bring a broad range of relevant experience and skills to council discussions. Trustees are elected to the council by other trustees, normally for two terms of four years, although this can be extended in exceptional circumstances (such as where a particular skill cannot easily be replaced). This dispensation was used last year to extend the terms of Chris Kinder (vice chair) and Manoj Parulekar (who is the UK observer on the India board) because of the uncertainties of COVID-19. Both the terms were extended for a further two years.

Recruitment of new trustees is based upon consideration of skills, always mindful of the need to reflect diversity and maintain a balance of individuals from different countries. Depending on the gap to be filled, this may be achieved via existing networks or by advertisement.

All trustees complete a tailored induction programme to familiarise themselves with their statutory responsibilities, their role within the council, the governance framework and Sightsavers' objectives. They also have full access to the e-learning induction programme for staff, and key

programme database and performance measurement systems. It is now mandatory for all trustees to complete an e-learning course on safeguarding.

Performance of the council, both collectively and as individual trustees, is periodically assessed, typically every two years. An assessment has recently been completed, with results available in spring 2021: there were no significant findings

There are four committees of the council:

- **Audit**, which monitors and reviews audit activities, the risk and control framework, the effectiveness of our processes and the statutory accounts/annual report.
- **Investment**, which monitors investment performance and treasury activities, including oversight of the UK-defined benefit pension scheme.
- **Remuneration**, which monitors remuneration policy and salary decisions.
- **Governance**, which monitors legal and registration issues in the countries where we work, and advises on the appointment of trustees and honorary officers.

Committees may include specialists who are not members of the council, but who volunteer to use their expertise to assist the committees. As well as the formal governance committees, a programme expert group meets typically twice a year and provides advice to the executive and insight on more detailed programme matters to the Council.

There are clear distinctions between the roles of the council and of senior management, to whom day-to-day management is delegated. Matters such as policy and strategic plans are prepared by senior management for

consideration and approval by the council. The key leadership team, set up to facilitate decision-making at management level, is the management team, consisting of a wide range of senior staff drawn from across the organisation. This includes the regional directors, the CEOs of India and Ireland, and senior staff across the directorates. There is also a people team, which meets when required to discuss strategic HR matters. We have set up a strategy refresh steering group and a series of working groups to tackle the strategy review process.

The organisation is structured with four main directorates, whose leaders report to the CEO. These are:

- **Policy and programme strategy**, which includes research, evidence, technical leadership, institutional funding and relations (including trusts, foundations and corporates) policy and advocacy, and communications and media. Large disability consortia programmes are also managed through this directorate.
- **Operations, planning and finance**, which includes all programme implementation, monitoring, operations planning, finance, assurance and reporting. All country offices report to this directorate through regional offices.
- **NTDs**, which includes the management of large NTD consortia grants and contracts, and technical support to NTD programmes.
- **Fundraising and marketing**, which is responsible for individual supporters across all our markets, including major donors (although in the case of India and Ireland this is an advisory role), and our website.

The CEO of India reports day-to-day to the CEO of the international organisation, although he is ultimately responsible to the Sightsavers India board. The CEO of Ireland reports to the chair of Ireland and the Irish board, with a link to the international CEO. The director of the Uniting to Combat NTDs secretariat, which Sightsavers hosts, also reports into the CEO.

This structure was changed slightly in April 2020. Major giving is now split between the fundraising and marketing directorate (including major donors) and the directorate of policy and programme strategy (with trusts, foundations and corporates moving to the institutional funding team).

As of 31 December 2020, there were seven subsidiary undertakings consolidated within the group: Sightsavers (Trading) Limited, Sightsavers Ireland, Sightsavers International (Italia), Sightsavers International Inc (USA), Sightsavers Inc (USA), Insamlingsstiftelsen Sightsavers International Sverige (based in Sweden), and Stiftelsen Sightsavers International Norge (based in Norway) Our presence in the UAE is consolidated under our licensed branch located in Dubai.

Sightsavers is a charity registered in Scotland with the Office of the Scottish Charity Regulator, registration number SC038110. In 2020 Sightsavers raised £4.9 million (2019: £5.1 million) from donors based in Scotland.



Surveyor Ete M'Boa records data from a study into river blindness carried out in the Atacora region in northern Benin.

Remuneration

Sightsavers' policy on remuneration is to ensure that the reward package offered to staff is competitive with other organisations in the areas where we work, both in terms of geography and type of role, to ensure we are able to recruit and retain staff. As stated previously in this report, inability to do this is seen as a key risk to the organisation.

We have a remuneration committee of trustees, including one with extensive HR experience. The policy (approved in 2016) is based around benchmarks at the median level, with flexibility as required, particularly for roles that are difficult to benchmark. The salaries of all individuals who report to the CEO, and that of the CEO herself, are individually approved by the remuneration committee, as is the overall policy.

As of December 2020, the gross annual salary of the CEO was £140,956. This was the highest salary in the organisation, although one other individual had higher remuneration because of international allowances. There is no bonus scheme or car allowance for any members of staff and the CEO has the same pension rights as other UK staff.

All UK staff are paid at least the living wage, including apprentices and interns. The ratio of the highest-paid person to the lowest in the UK is approximately 8:1 (excluding interns), and the ratio of highest to median is 3:1.

As of the end of December 2020, Sightsavers' mean and median gender pay gaps in the UK were calculated to be 0.22% in favour of women and 1.47% in favour of men, respectively. This compares well with other organisations, both within and outside the sector, with both measures decreasing from last year. The proportion of women in the lowest salary quartile is the least of all four salary quartiles.

In 2020, Sightsavers participated in a very limited way in the UK government coronavirus jobs retention scheme. A total of 19 UK employees were furloughed for certain periods during 2020, either partially or fully. These roles were predominantly supporting activities that were significantly reduced as a result of the pandemic, for example travel, office management and recruitment. Sightsavers received total funding of £71,000 from the UK government in 2020 under the scheme.

Accountability

Sightsavers is a member of Accountable Now, an international organisation dedicated to helping international NGOs demonstrate and improve their accountability. We submitted the ninth formal report to the charter company independent review panel (IRP) last year on the basis of performance up to mid-2020.

The panel reported that the report showed strong dynamic accountability, mentioning beneficiary feedback mechanisms and complaints as an area for improvement.



To view the full report, visit www.tiny.cc/accountablenow

Governance code

The Charity Governance Code is a voluntary code that was revised in 2020, addressing matters of good governance across seven principles: organisational purpose, leadership, integrity, decision-making (risk and control), board effectiveness, diversity, and openness and accountability. These principles are central to the core values of our organisation.

Sightsavers' board remains committed to maintaining our compliance with the code, which is reviewed annually and overseen by the Audit Committee.

A review in 2020 showed we continue to comply with the Charity Governance Code. To further embed the principles of

the code within our organisation, we set up the following activities, which will continue throughout 2021:

- Improving the relationship between staff and trustees through Q&A sessions and trustee visits to our programmes, once safe travel conditions return.
- Conducting a board effectiveness review, which reported at the end of April 2021. This provided an opportunity to review the wider governance arrangements of the board and its sub-committees.
- Strengthening our supplier and contract management and providing more support and transparency for individuals and organisations who want to work with us.



Dipa Roy and Rekha Aktar, from Access Bangladesh Foundation, communicating in sign language. Sightsavers is working with the organisation to empower people with disabilities.

Modern slavery

The pandemic is likely to exacerbate the risk of modern slavery going unchecked. We maintain a zero-tolerance stance and are committed to ensuring we have practices in place to combat modern slavery and human trafficking.

We have participated in UK government assessments in 2017 and 2019, designed to help organisations identify areas for improving their practices. We have continued to develop our controls and will do so throughout 2021, in areas such as supplier and partner management, training, and risk management.

In accordance with Section 54 of the Modern Slavery Act 2015, and as part of our commitment to transparency, we have published our slavery and human trafficking statement for 2020 on our website.



To view our latest slavery and human trafficking statement, visit www.sightsavers.org/slavery-statement

Charity Commission serious incidents

In 2020, we reported five incidents that we believe met the conditions for what the Charity Commission considers to be serious incidents.

- A safeguarding concern relating to a partner organisation in Tanzania. The partner was funded by a range of NGOs, so we formed a consortium to oversee the investigation of the allegations. The investigation is complete and discussions with the partner are ongoing.
- A safeguarding concern relating to harassment within a third-party supplier of services to Sightsavers in India. The individual about whom the complaint was made has left that supplier.
- A fire in a warehouse in Nigeria, which destroyed large quantities of donated drugs and equipment. The donated drugs were not our assets as they were owned by the ministry of health, but there was an adverse impact on our programme.
- An incident concerning fraud, which was uncovered in one of our country offices, and the resulting disciplinary action.
- We reported to the commission (and the Irish and UK Information Commissioners) that we were one of the organisations affected by the data breach at Blackbaud, our supporter database provider.

We supplied updates to the Charity Commission when requested to do so and have received notifications that they consider all of the above incidents closed to their satisfaction.

In all the above cases, our donors, along with the relevant authorities, were kept fully informed of the incidents and our responses.

Complaints and whistleblowing

A review completed in 2020 identified that we needed to increase our ability to monitor and manage feedback from staff, partners and communities about our operations and programmes. As a result, we launched the 'Speak Up' platform, which enables Sightsavers to receive and take action on complaints about our activities, as well as receive reports on wrongdoing by our staff. The system, available online and via phone, enables users to make complaints and receive feedback, and complements our existing whistleblowing channel and our safeguarding and fraud reporting mechanisms. We will continue to work with our partners to improve our ability to receive complaints in the communities in which we work.



To view the Speak Up platform, visit www.sightsavers.org/speakup

United Nations Global Compact

In December 2018, Sightsavers became a signatory of the United Nations Global Compact, supporting the 10 principles on human rights, labour, the environment and anti-corruption. We are committed to embodying and embedding these principles within our organisation. We are pleased to confirm that we renewed our commitment to the United Nations Global Compact and published a communication of engagement in December 2020.



To view the UN communication of engagement, visit www.tinyurl.com/Sightsavers-UN



Engineering student Nipa (left) with her mother Momotaz in Bangladesh. Nipa has a congenital disability that weakens one side of her body: Sightsavers' Inclusion Works project is supporting her to find a job.

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Review of financial outcome 2020

Detailed financial information is reviewed by the Council in each of their meetings during the year. The financial outcome for 2020 is set out in the consolidated statement of financial activities.

In early 2020, we undertook a reforecasting exercise to assess the financial impact of the COVID-19 pandemic, which led to the financial plan for 2020 changing significantly. Many of our programmes were suspended, which had an adverse effect on our charitable expenditures.

Income

Total income was £261.2 million in 2020, a decrease of £79.6 million compared with 2019, mainly reflecting a decrease in gift-in-kind pharmaceutical donations from Merck in the form of Mectizan® tablets (2020: £154.7 million; 2019: £219.5 million).

Delays in some of the programmes due to the COVID-19 pandemic have resulted in a reduced number of shipments in the year, thereby causing a corresponding decrease in the value of donations compared to 2019.

Total income from donations and legacies was £62.6 million, a decrease of £0.3 million on 2019. 2020 income excluding gift-in-kind donations was £106 million, an increase of £1.4 million (1%) from 2019, with a £16 million shortfall against our original financial plan for the year, reflecting lower-than-expected activity where income is recognised on a performance basis.

Overall income from individual donations increased by £2.8 million to £31.1 million, which, in aggregate across the group, was again above plan for the year. We maintained overall investment across all our international markets, while further optimising the investment mix. The majority of our well-established markets achieved increased individual income in 2020. The UK, our most significant market historically, achieved a 6% increase of £1.1 million, while Italy achieved an increase of £1.2 million (42%) compared with 2019, the biggest increase across the group.

Any effects from the pandemic aside, our longer-term expectations remain positive for most of our international territories, with the exception of Sweden, where the decision has been made to withdraw from new fundraising activities. The

continuing generosity of our Swedish donors means that decision will remain under review in 2021.

Legacy income again performed well in 2020 at £12.5 million, an increase of 21%. The future legacy pipeline also appears strong.

Donations from trusts fell to £5.6 million in 2020, a decrease of 46% from £10.4 million in 2019. This is due to the phasing of very generous donation from the GiveWell Fund in the US, of £7.8 million in 2019 and £2.3 million in 2020. Corporate donations decreased to £4.9 million (2019: £5.8 million).

Donation income from institutional donors increased to £8.1 million in 2020, including a stable level of Irish Aid income (£1.6 million), and continuing support from a number of long-standing existing donors.

Total donation and legacy income decreased by £0.3 million to £62.6 million in 2020, comprising unrestricted income of £37.1 million and restricted income of £25.5 million (an increase of 19% and a decrease of 19% respectively).

Total gifts-in-kind income was £155.1 million, compared with £236.2 million in 2019. Income from gifts of Mectizan[®] tablets from Merck & Co Inc to treat river blindness was reduced because of pandemic, and we received no donations of Zithromax[®]. During the year, Sightsavers used significantly reduced air miles of 6,467,500 (2019: 40,171,250) for the purpose of 92 related flights (2019: 447), which were donated by Emirates. These have been valued at £43,000 (2019: £282,000)

Our income from charitable activities increased by 4.4% to £43.1 million. Of this income, £14.0 million came from the Accelerate programme partners, a decrease of £3.1 million on 2019.

Our aggregate funding in this category directly from the UK government's Foreign, Commonwealth and Development Office

(FCDO), formerly DFID, which covers a variety of programmes including the large neglected tropical disease projects, was £26.1 million, compared with £17.3 million in 2019.

The most significant institutional funding in 2020 was for the large integrated NTD programme, Ascend, for which we received income of £22.2 million from FCDO. This was a new programme in 2019, with initial funding that year of £9.0 million. In 2020 we again received charitable activity income from the Bill & Melinda Gates Foundation of £2.5 million, and also £0.1 million from USAID.

Investment income was £0.3 million in 2020.



Expenditure

Total expenditure was £250.4 million in 2020, a decrease of £81.7 million compared with 2019. These lower total expenditures principally reflect suspensions in our programmes portfolio due to the COVID-19 pandemic, and related lower distributions of pharmaceutical gifts in kind.

Costs of raising funds, including institutional fundraising costs, increased by £1.5 million year on year to £19.5 million. Both direct fundraising costs and allocated support costs increased proportionally in 2020. These expenditures continue to represent our strategy to invest effectively in voluntary fundraising income and donor recruitment, with the objective of balancing and complementing the levels of grant and contract income received in recent years. Direct expenditure and investments were broadly maintained across all major markets and channels, with results and performance being very resilient.

Total expenditure on charitable activities was £230.5 million in 2020, against £313.3 million in 2019.

Costs ascribed to both Mectizan® and Zithromax® tablets reduced accordingly against income, representing a combined £154.7 million of expenditures for donated drugs, an overall decrease of £81.1 million.

Total expenditure on NTD programmes decreased marginally by £0.4 million, or 0.7%, represented in both restricted and unrestricted funded activities. Total expenditure on eye care health charitable activities decreased by £3.1 million, or 21%, and expenditures on social inclusion themes

increased by £2.4 million to £10.1 million. These expenditure levels reflect a continuing commitment to direct costs across these thematic categories, together with a rebalancing of allocated support costs reflecting activity levels. NTD and social inclusion expenditures are the principal factors in increased underlying restricted funded charitable expenditures (exclusive of donated drug expenditures).

Overall, our charitable expenditures, including donated drugs, were £82.8 million lower in 2020, in line with the overall decrease in gifts in kind.



Total expenditure
£250.4
million

Grant-making policy

Sightsavers works in partnership with numerous organisations. Grants payable are made in line with the strategic objectives, and we monitor all grants to partner organisations in accordance with the relevant partnership agreement. There is an annual process to review the project and partner budgets for the following year and determine what funds will be paid.



A list of principal grants is available on our website:

www.sightsavers.org/annual-reports

Financial position and reserves

The results for 2020 exceeded expectations, with an outturn overall surplus of net income of £9.4 million. After transfers between funds, which captures the benefit of indirect cost recovery on restricted grants and contracts, the outturn restricted funds net surplus was £1.5 million, with a surplus of £7.9 million for unrestricted funds. The principal factors in these results are levels of donation income above plan and controlled levels of expenditure below plan in response to the changes brought about by COVID-19.

Within net income, we incurred a gain of £0.1 million on the investment portfolio. There was an actuarial loss of £1.4 million related to the defined benefit pension scheme, reflecting historic low gilt and bond yields.

As at 31 December 2020 total fund balances were £40.7 million, comprising £25.6 million of total unrestricted funds, £0.2 million of endowment funds and £15.0 million of restricted funds. The component items of the restricted funds balance are shown in note 22: Statement of Funds (see page 126).

The liquidity reserve of £3.0 million, separate to general reserves and held within designated reserves, does not contribute to meeting the reserves target, and is formal recognition that the organisation requires operating liquidity to facilitate ongoing financial operations.

As at 31 December 2020, unrestricted funds comprised general reserves of £20.7 million and £4.9 million of designated funds. Of the designated funds, cash held overseas of £1.8 million is available for use.

Reserves policy is decided by the Council, taking into consideration, inter alia, relevant Charity Commission guidance. The policy seeks to balance the objective of promptly spending income with the need to maintain a level of reserves to ensure uninterrupted operations and to provide time to adjust to a change in financial circumstances and the financial impact of risk events.

The target unrestricted reserve level was increased in 2020 by £0.5 million to £8.0 million, with flexibility of +/- £1.5 million, which strikes a balance between the need to spend down income and maintaining operational integrity. This level of target reserves is consistent with Sightsavers' size and operating model, in standard conditions.

As explained, during 2020, Sightsavers' income-generating model has proved to be highly resilient, alongside experiencing a reduction in certain expenditures as a result of the pandemic. Our unrestricted general reserves have increased as noted to £20.7 million as at 31 December 2020, significantly above the top end of the target range.

Trustees are mindful that we continue to operate in unprecedented circumstances and uncertain conditions, including a global pandemic, post-Brexit headwinds, major changes in FCDO funding and exceptionally high levels of government borrowings, with attendant risks. Against such a backdrop, reserves as at 31 December 2020 cover approximately seven months of normal unrestricted expenditures. In determining a plan to align general reserves with the target there remain significant uncertainties, with high potential impact, which mean that we will be cautious in reducing down the current high levels reserves. As operational uncertainties arising from COVID-19 reduce, our ability to plan and commit expenditures with greater certainty will increase. Through 2021 general reserves are hence likely to continue to remain significantly above target while new programme expenditure comes on stream.

The trustees believe the current level of reserves is acceptable and prudent given the continuing economic and operational risks faced. The reserves policy is periodically reviewed to ensure that it remains appropriate as circumstances change.

Investments

Our investment activities are supported by UBS Wealth Management and the investment committee. This committee meets regularly with UBS to assess investment strategy and performance.

The value of assets held with our fund manager at 31 December 2020 was £6.8 million. We hold a mix of investment assets including cash, fixed income, equity, hedge funds and real estate. We are currently maintaining a tactical asset allocation preference for equities over bonds. Sightsavers' level of fixed-asset investments is calibrated directly with the targeted quantum of reserves, with ongoing liquidity now more specifically addressed by the special designated liquidity reserve. The investment objectives are to maximise investment returns from a long-term discretionary portfolio, through both income and capital growth, at acceptable levels of risk, while maintaining good liquidity and in line with ethical standards consistent with our objects and values.

Pensions

Sightsavers operates a defined contribution pension scheme, which was established in 2002, with membership made available to all UK contracted employees.

Sightsavers also operates a defined benefit pension scheme for UK contracted employees. This scheme was closed to new entrants in 2002 and closed to future accruals for existing employees in August 2010. As set out in note 12 to the financial statements, under FRS 102 there was a deficit in the scheme of £1.4 million at the end of 2020.

Sightsavers is operating a 10-year indexed deficit recovery contribution plan agreed with the trustees of the pension scheme, paying funding contributions of £360,000 per annum in real terms to the scheme, from 2016, through to the end of 2026. In 2020 this was indexed to £405,000. Contribution payments are subject to inflation indexation, set at 3% per annum.

The Investment Committee provides oversight on the management of this UK-defined benefit pension scheme, as a standing agenda item in meetings. Sightsavers' finance director attends and participates in scheme trustee board meetings, receiving all meeting materials. Sightsavers engages its own professional advice in relation to the scheme.

Financial outlook

Sightsavers performed a strategy refresh project during 2019 and 2020, which assessed our progress over the past 10 years of strategy implementation. We looked at what could have been done better, calibrated where we stand as an organisation against evolving sector trends, and determined the implications going forward. The results of this work were presented to trustees in early 2020.

The review found there was no need for wholesale changes to the strategic framework. Work in 2020 continued to assist the evolution of that framework, including data analysis on programme achievements; a SIM card refresh; development of a forward programme strategy; and a review of thematic strategies.

Financial planning and forecasting activity takes place within the context of the overall strategic plan and objectives. Programme effectiveness is continually assessed and the portfolio mix of projects is expected to continue to evolve.

The pre-existing base 2021 financial plan is to run an overall deficit of approximately £6 million, reflecting projected income and expenditure levels, exclusive of gifts in kind, above 2020 outturn levels, anticipating the ramp up in funding and programme work under existing large grants and contracts following the temporary suspensions in 2020. Following the decision to end the Ascend NTD contract early, these levels of income and expenditure are now expected to be closer to 2020 levels.

This deficit reflects timing differences between prior cumulative income recognition and expenditure through to end 2020 on certain items of restricted income, principally the Good Venture Foundation (GiveWell) and People's Postcode Lottery, which have fund balances brought forward within restricted funds at year end 2020.

Overall fundraising investment levels are planned to increase modestly in 2021, compared with 2020 expenditure outturn, as a part of the continuing strategy to strengthen the base of committed and ongoing givers across all fundraising markets.

While the economic and fundraising climate in the UK remains challenging, based on 2020 results we retain a positive outlook on this core market. We are also continuing our long-standing strategy of income diversification in international markets, including India, and continue to review our activities in Sweden.

We retain the ability to suspend, defer or cancel discretionary, variable fundraising expenditures if we so wish, as a decision-making tool to help ensure a robust financial position.

We have modelled forward-looking financial scenarios to test our resilience to the possibility of serious and long-lasting potential financial stress, which include assumptions regarding the potential financial impact of FCDO funding cuts and the early close of Ascend in 2020. Our financial position remains robust, as under the most adverse scenario we would end 2022 still exceeding our general reserves target level, with commensurate holdings of unrestricted cash.

Our medium-term planning work factors in the risks of the purchasing power of sterling, which remains uncertain following Brexit and the economic effects on the UK of the virus crisis, albeit with potential upside, and we hold a level of reserves in order to mitigate this and other associated risks.

There are ongoing funding awards, and further potential funding opportunities, that are not included fully in the 2021 base plan figures. Our ongoing reforecasts aim to capture and use the best available forward financial information, which we expect will lead to changes in the rolling financial forecast for 2021, and in following years.



Case finder Lurwanu Umar (left) checks Sanusi's eyes and records his data, as part of a campaign to find and treat patients with trachoma in Katsina, northern Nigeria.

Going concern

There is a reasonable expectation that Sightsavers has adequate resources to continue in operational existence for the foreseeable future. Taking into consideration the strength of our financial modelling, as described in the section on financial outlook (page 83), we believe any continuing potential adverse impact of the COVID-19 pandemic, the effects of Brexit and the uncertainty around FCDO funding are manageable. Taking account

of the level of reserves held, current and projected, the trustees believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern, as described in note 2 (see page 98).

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Key people and suppliers

Patron

Her Majesty the Queen

President

Her Royal Highness Princess
Alexandra, The Hon. Lady Ogilvy GCVO

Vice-presidents

Lady Wilson OBE
Sir David Thompson KCMG
Sir Graham Burton KCMG
Lord Nigel Crisp KCB
Dr Ramachandra Pararajasegaram
(deceased May 2020)
Martin Dinham CBE
Dr Uche Amazigo (appointed July 2020)

Honorary officers

Sir Clive Jones GCMG CBE, Chairman
Christopher Kinder, Vice-chairman
Bill Kendall, Treasurer

Members of the Council (trustees)

Ms Abia Akram
Dr Uche Amazigo (stepped down July 2020)
Ms Maryanne Diamond
Barry Hoffman
Ms Joy Hutcheon
Sir Clive Jones GCMG CBE
Bill Kendall

Christopher Kinder
Ms Elaine Lee
Jim Miley
Ms Mavis Owusu-Gyamfi
Dr Manoj Parulekar
Prof Tuwani Rasengane
David Louis Taylor
Prof Chris Whitty

The committees

Audit committee

Christopher Kinder, Chair
Bill Kendall
Prof Tuwani Rasengane
David Louis Taylor
Richard Ufland (Co-opted member)

Governance committee

Sir Clive Jones, Chair
Christopher Kinder, Vice-Chair
Barry Hoffman
Bill Kendall

Investment committee

Bill Kendall, Chair
Sir Clive Jones
Christopher Kinder

Remuneration committee

Sir Clive Jones, Chair
Barry Hoffman
Bill Kendall
Christopher Kinder

Strategy steering group

Dr Caroline Harper, CBE, Chair
Chief Executive Officer

Simon Bush
Director of Neglected Tropical Diseases

Alicia Cummins
Director of Policy and Programme Strategy
and Planning

Dominic Haslam
Deputy Chief Executive Officer

Imran Khan
Director of Programme Strategy
and Development

Kenneth Moon
Chief Operating Officer

Ella Pierce
Director of Fundraising and Marketing

Gareth Roberts
Planning, Monitoring and Reporting Director

Thomas Millar
Neglected Tropical Diseases
Operations Director

RN Mohanty
Chief Executive, India

John Muriuki
Regional Director, East Central
and Southern Africa

Feargal O'Connell
Chief Executive, Ireland

Ella Pierce
Director of Fundraising and Marketing

Mark Ramsden
Director of Governance, Legal
and Assurance

Gareth Roberts
Planning, Monitoring and
Reporting Director

Elena Schmidt
Director of Evidence, Research
and Innovations

Senior management team

Kenneth Moon, Chair
Chief Operating Officer

Anna Becker
Director of Institutional Funding

Andy Boetius
Finance Director

Alicia Cummins
Director of Policy and Programme Strategy
and Planning

Fatoumata Diouf
Regional Director, West Africa

Dr Caroline Harper CBE
Chief Executive Officer

Dominic Haslam
Deputy Chief Executive Officer

Natasha Kennedy
Director of Campaigns and Communications

Imran Khan
Director of Programme Strategy
and Development

Juilet Milgate
Director of Policy and Global Advocacy

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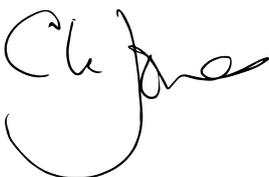
Independent auditors

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Independent auditors

A resolution that Crowe U.K. LLP be appointed as the independent auditor to Sightsavers will be proposed at the forthcoming annual general meeting.

Approved by the trustees and signed on their behalf on:



Sir Clive Jones
Chair

Date: 15 July 2021

Independent Auditor's Report to the Trustees of the Royal Commonwealth Society for the Blind

Opinion

We have audited the financial statements of the Royal Commonwealth Society for the Blind ('the charity') and its subsidiaries ('the group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2020 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's or the group's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 trustees 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 trustees are responsible for assessing the group and the parent charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 auditor's 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 (UK) 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.



A further description of our responsibilities for the audit of the financial statements can be found on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities

This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members including significant component audit teams. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), anti-fraud, bribery and corruption legislation, taxation legislation and employment legislation. We also considered compliance with local legislation for the group's overseas operating segments.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income and major donations, end use of funds including funds granted to partner organisations and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit and the Audit Committee about their own identification and assessment of the risks of irregularities, testing of a sample of grant, contract and major donation income against the terms of the funding agreements and the requirement of the Charities SORP (FRS102), sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signature:

Crowe UK LLP

Date: 16 July 2021

For and on behalf of

Crowe U.K. LLP
Statutory Auditor
London

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

Indu, 21, from Bihar in India, learned to make bangles as part of an initiative to empower people with disabilities so they can earn a living.

Consolidated statement of financial activities

Year ended 31 December 2020

	Note	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Total 2020 £'000	Unrestricted funds 2019 £'000	Restricted funds 2019 £'000	Total 2019 £'000
Income and endowments from:							
Donations and legacies	3	37,054	25,536	62,590	31,128	31,727	62,855
Gifts in kind	4	446	154,699	155,145	465	235,760	236,225
Charitable activities	5	-	43,088	43,088	-	41,279	41,279
Investments	6	292	-	292	453	-	453
Other	7	106	-	106	65	-	65
Total income and endowments		37,898	223,323	261,221	32,111	308,766	340,877
Expenditure on:							
Raising funds	9	18,239	1,287	19,526	18,061	-	18,061
Charitable activities							
Health: eye care	8,9	3,576	7,939	11,515	2,521	12,109	14,630
Neglected tropical diseases	8,9	3,578	44,200	47,778	5,985	42,143	48,128
Gift-in-kind drug donation	8,9	-	154,699	154,699	-	235,760	235,760
Education	8,9	1,324	1,812	3,136	951	2,952	3,903
Social inclusion	8,9	2,055	8,077	10,132	1,732	5,960	7,692
Policy and research	8,9	2,938	262	3,200	3,176	-	3,176
Total charitable activities	8,9	13,471	216,989	230,460	14,365	298,924	313,289
Other	9	419	-	419	755	-	755
Total expenditure		32,129	218,276	250,405	33,181	298,924	332,105
Operating (deficit) / surplus		5,769	5,047	10,816	(1,070)	9,842	8,772
Gains / (losses) on investments	16	7	-	7	632	-	632
Net income / (expenditure)		5,776	5,047	10,823	(438)	9,842	9,404
Transfer between funds	22	3,555	(3,555)	-	2,228	(2,228)	-
Net income / (expenditure) before other recognised gains / (losses)		9,331	1,492	10,823	1,790	7,614	9,404
Actuarial gains / (losses) on defined benefit pension scheme	12	(1,409)	-	(1,409)	(678)	-	(678)
Net movement in funds		7,922	1,492	9,414	1,112	7,614	8,726
Reconciliation of funds:							
Total funds brought forward		17,643	13,680	31,323	16,531	6,066	22,597
Total funds carried forward	22	25,565	15,172	40,737	17,643	13,680	31,323

Restricted funds include endowment funds, which had a balance as at 31 December 2020 of £214,000 (2019: £214,000). See note 22 for further information. All incoming and outgoing resources arise from continuing activities. All gains and losses recognised in the year are included above.

Consolidated and charity balance sheet

31 December 2020

	Note	Group 2020 £'000	2019 £'000	Charity 2020 £'000	2019 £'000
Fixed assets					
Tangible assets	15	73	47	73	47
Investments	16	6,718	6,752	6,718	6,752
Total fixed assets		6,791	6,799	6,791	6,799
Current assets					
Debtors	17	3,887	4,992	8,652	11,217
Cash at bank and in hand	18	51,279	34,791	43,091	24,483
Total current assets		55,166	39,783	51,743	35,700
Liabilities					
Creditors: amounts falling due within one year	19	18,965	14,177	17,560	10,876
Net current assets		36,201	25,606	34,183	24,824
Total assets less current liabilities		42,992	32,405	40,974	31,623
Creditors: amounts falling due after more than one year	19	-	-	-	-
Provision for other liabilities	20	877	712	871	705
Net assets excluding pension (liability)		42,115	31,693	40,103	30,918
Defined benefit pension scheme (liability)	12	(1,378)	(370)	(1,378)	(370)
Total net assets		40,737	31,323	38,725	30,548
The funds of the charity:					
Unrestricted funds					
Free reserve	22,23	22,040	13,819	27,480	13,129
Pension reserve	12,22,23	(1,378)	(370)	(1,378)	(370)
General	22,23	20,662	13,449	26,102	12,759
Designated	22,23	4,903	4,194	4,903	4,194
Total unrestricted funds		25,565	17,643	31,005	16,953
Restricted funds	22,23	14,958	13,466	7,506	13,381
Endowment funds	22,23	214	214	214	214
Total funds		40,737	31,323	38,725	30,548

The net movement in funds for the financial year dealt with in the financial statements of the parent charity was £9,202,000 (2019: £9,328,000). The trustees have prepared group accounts in accordance with section 138 of the Charities Act 2011. The notes on pages 98 to 133 form part of these financial statements.

These financial statements were approved by the Council on 15 July 2021 and signed on their behalf by:

Chair 

Hon. Treasurer



Consolidated statement of cash flows

Year ended 31 December 2020

	Note	2020 £'000	2019 £'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		9,414	8,726
Adjustments for:			
Depreciation charges	15	175	740
Gains on investments	16	(124)	(522)
Investment income	6	(292)	(453)
Exchange rate (gain) / loss	9	(392)	(697)
(Profit) on sale of fixed assets	7	106	65
Increase in provisions	20	165	21
(Increase) / decrease in debtors	17	1,105	(621)
Increase in creditors	19	2,903	4,331
Increase in defined benefit pension liabilities	12	1,008	250
Net cash provided by (used in) operating activities		14,068	11,840
Cash flows from investing activities:			
Payments to acquire tangible fixed assets	15	(201)	(778)
Payments to acquire investments	16	(3,278)	(2,018)
Receipts from sale of fixed assets	7	(106)	(65)
Receipts from sale of investments	16	3,357	1,987
(Increase) / decrease in cash held for investment	16	79	(60)
Investment income	6	292	453
Net cash provided by (used in) investing activities		143	(481)
Cash flows from financing activities:			
Repayment of borrowing		-	-
Net cash provided by (used in) financing activities		-	-
Change in cash and cash equivalents		14,211	11,359
Cash and cash equivalents at the beginning of the year		34,791	22,495
Exchange gains / (losses) on cash equivalents		392	697
Cash and cash equivalents at the end of the year		49,394	34,551
Cash and cash equivalents consist of:			
Cash in hand		51,279	34,791
Notice deposits (less than 3 months)		-	-
Overdraft facility repayable on demand		(1,885)	(240)
Total cash and cash equivalents		49,394	34,551

Analysis of changes in net cash / (debt)

	At start of year £'000	Cashflows £'000	Foreign exchange movements £'000	At end of year £'000
Cash	34,791	16,096	392	51,279
Cash equivalents	-	-	-	-
Overdraft facility repayable on demand	(240)	(1,645)	-	(1,885)
Loans falling due within one year	-	-	-	-
Loans falling due after more than one year	-	-	-	-
Finance lease obligations	-	-	-	-
Total	34,551	14,451	392	49,394



©Sightsavers/Nicolas Réméné

In Mali, teacher Chaka Tangara helps 15-year-old Alfousseini, who is blind, with biology. The teaching materials were developed through Sightsavers' inclusive education project.

Notes to the financial statements

Year ended 31 December 2020

1 Charity information

The Royal Commonwealth Society for the Blind, trading as Sightsavers, is a registered charity (No. 207544 and SCO38110), which is incorporated and domiciled in the UK. The address of the registered office is 35 Perrymount Road, Haywards Heath, West Sussex, RH16 3BW, UK.

2 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified by the inclusion of investments at market value, and in accordance with applicable United Kingdom accounting standards. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounting policies have been applied consistently throughout the current and previous year.

The trustees' report includes a review of financial performance and the charity's reserves position (page 81). Sightsavers has adequate financial resources and is well placed to manage the business risks. The planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. There is a reasonable expectation that Sightsavers has adequate resources to continue in operational existence for the foreseeable future. The trustees believe that there are no material uncertainties that call into doubt

the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

Sightsavers meets the definition of a public benefit entity under FRS 102.

Basis of consolidation

The financial statements consolidate the results of the charity and its subsidiary undertakings on a line-by-line basis. A separate Statement of Financial Activities (SOFA) has not been presented for the charity alone, which is consistent with previous years. The net result for the charity (which includes all its branches) is a surplus of £9,202,000, which comprises income of £86,852,000, expenditure of £77,657,000 and a gain on investment of £7,000 (2019 gain of £632,000). Sightsavers has the following subsidiary undertakings for which group accounts have been prepared. These all undertake fundraising activity in their local jurisdictions.

Sightsavers (Trading) Limited is a UK registered company (No: 2464229). Control is established by virtue of the charity owning 100 per cent of the issued share capital of the organisation.

Sightsavers International Inc. is registered in the USA, incorporated under the laws of the State of Delaware (federal ID: 31-1740776). The charity has the right to appoint all directors of the organisation.

Sightsavers Inc. is registered in the USA, incorporated under the laws of the State of Missouri (federal ID: 47-4657747). There is a collaboration agreement between the organisations.

Sightsavers (Ireland) is registered in Ireland (company number: 377692, charity number: CHY15437). The charity appoints two directors to the board of the organisation and there is a management contract in place between the organisations.

Sightsavers International Italia (Onlus No: 97653640017) is registered in Italy as an Onlus non-profit, non-stock corporation. The majority of the board of the entity are trustees or senior management of the charity. The charity and subsidiary are managed on a unified basis.

Insamlingsstiftelsen Sightsavers International (Sverige) is registered in Sweden (company number: 802477-8188, charity number: 90 03 63-3). The charity, as founder, has the right to appoint the board in the governing document.

Stiftelsen Sightsavers International Norge is registered in Norway (No: 912 388 573). The charity, as founder, has the right to appoint the board in the governing document.

Fund accounting

General funds are unrestricted funds available for use at the discretion of the trustees to further the general objectives of Sightsavers that have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The use of each designated fund is set out in note 22.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Details of restricted funds are set out in note 22.

Endowment funds comprise monies that must be held indefinitely as capital. Related income is credited to general funds and applied for general purposes unless under the terms of the endowment such income must be used for specific purposes in which case it is credited to restricted funds.

Income

Income is recognised when Sightsavers is entitled to the income, any performance conditions attached to the income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Charitable activities performance-related conditions: Some funding agreements specify the services to be performed by Sightsavers for receiving the funds. Where this is the case, Sightsavers becomes entitled to the funds as it earns the right to consideration by its performance. When cash is received in advance of entitlement, income is deferred and included in creditors. Where entitlement occurs before cash being received, the income is accrued.

The following specific policies apply to categories of income:

- **Legacies** are recognised at the earlier of estate accounts being finalised and Sightsavers being notified that a payment will be made;
- **Gifts in kind in the form of Mectizan® and Zithromax® tablets** are included in the SOFA at the donor's wholesale price or equivalent at the date the tablets are recorded as being received overseas for use. These amounts will vary each year based on the donor's distribution plans; and
- **Other gifts in kind** are included at the value to the charity and are recognised as income when utilised.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is inclusive of irrecoverable VAT where applicable. Expenditure is classified into the following categories:

- **Costs of raising funds** are those incurred in seeking voluntary and grant income, trading activities and investment management. They do not include the costs of disseminating information in support of charitable activities; and
- **Expenditure on charitable activities** is reported as an analysis between the different thematic aims of the organisation, being health, neglected tropical diseases, education and social inclusion. The amount spent on policy and research activities is also reported.

Amounts payable to partners for overseas projects are charged when an obligation exists and are described as grants payable in note 9. These payments are made under standard partner agreements, which include an agreed project budget, in response to payment requests made by the partner. These requests are reviewed and approved on an individual basis and the obligation to pay exists and is generally recognised as a partner payable, as opposed to an accrual, once the payment request has been approved.

Employee benefits include all costs incurred by the charity in exchange for the services of its employees. Expenditure is recognised for all employee benefits resulting from their service to Sightsavers during the reporting period. A liability is recognised for the cost of all benefits to which employees are entitled at the reporting date that have yet to be paid.

Redundancy costs (termination benefits) are recognised as an immediate cost and charged to the SOFA on a demonstrable commitment to termination, with provision for future redundancy costs measured at a best estimate of the expenditure that would be required to settle the obligation at the reporting date.

Expenditure includes gifts in kind which are valued and recognised on the same basis as gifts in kind shown as income.

Allocation of support costs

Support costs include the central and regional office functions such as general management, payroll administration, budgeting, forecasting and accounting, information technology, human resources and facilities management. These are allocated across the categories of expenditure outlined above. The basis of the cost allocation is explained in note 9.

Operating leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the most likely term of the lease.

Finance leases

Leases are accounted for as finance leases when substantially all the risk and rewards relating to the leased property transfer to Sightsavers. The asset is recognised as a tangible fixed asset. Rentals payable are apportioned between:

- a charge for the acquisition of the interest in the property (recognised as a liability in the balance sheet at the start of the lease, matched with a tangible fixed asset). The liability is written down as the rent becomes payable; and
- a finance charge (charged to the SOFA as the rent becomes payable).

Fixed assets recognised under finance leases are accounted for using the policies applied generally to tangible fixed assets.

Tangible fixed assets

Individual tangible fixed assets costing £5,000 or more are capitalised at cost. Depreciation is provided on all tangible fixed assets, excluding freehold land, at rates calculated to write off the cost or valuation of each asset on a straight-line basis over their expected useful economic lives as set out below.

Tangible fixed asset	Depreciation
Freehold buildings	2% to 4%
Computer equipment	33%
Motor vehicles held overseas	100%
Fittings and office equipment	25%
Leasehold improvements	To the date of the next lease break point

Investments

Investments are initially measured at cost and subsequently at market value at the balance sheet date. The SOFA includes the net gains and losses arising from disposals and revaluations throughout the year.

Debtors

Debtors are measured in the accounts at their recoverable amount.

Creditors

Creditors are measured in the accounts at their settlement amount.

Forward exchange contracts

Sightsavers has entered into forward exchange contracts during the year to hedge forward currency exposure on near-term future programme expenditure. Forward currency exchanges made under these contracts are recorded at the specified rate at the time of the transaction.

At the end of each reporting period, each contract is revalued based on the rate of exchange ruling at the balance sheet date. An asset or liability is recorded and the gain or loss is reported in the SOFA.

Financial instruments

Sightsavers also has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments held as part of an investment portfolio are held at fair value at the balance sheet date, with gains and losses being recognised in the SOFA. Investments in subsidiary undertakings are held at cost less impairment.

Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount can be estimated reliably.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Pension

Sightsavers operates a defined benefit pension scheme for its eligible UK contracted employees. This scheme was closed to new members in September 2002 and to future accruals in August 2010. The pension costs and the pension provision for the defined benefit scheme are calculated on the basis of actuarial advice and are charged to the SOFA in accordance with the requirements of FRS 102.

Sightsavers also operates a defined contribution scheme for eligible UK contracted employees. Pension costs for the defined contribution scheme are charged to the accounts as they are accrued.

A pensions reserve has been created within unrestricted funds in compliance with paragraph 10.93 of the Charities SORP (FRS 102). Details of the pension schemes are disclosed in note 12.

For staff based overseas, Sightsavers contributes to locally managed provident fund schemes and a centrally managed end-of-service benefit scheme based on the number of years' service completed, in line with local employment laws. Any benefit accrued but not paid at the year-end is recorded as a liability.

All pension costs are allocated between activities and between restricted and unrestricted funds on the basis of the time spent.

Foreign exchange

Assets and liabilities denominated in foreign currencies have been translated at the rate of exchange ruling at the balance sheet date. Exchange differences are recognised within net income / (expenditure).

Income and expenditure transactions incurred in a foreign currency have been translated during the course of the year at the rate of exchange ruling at the date of the transaction and are disclosed in the SOFA.

Functional / presentation currency

The functional currency of the charity and its subsidiaries is considered to be pound sterling because that is the currency of the primary economic environment in which Sightsavers operates. The consolidated financial statements are also presented in pound sterling and rounded to the nearest thousand.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, trustees are required to make judgements, estimates, assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The key sources of estimation uncertainty that have an effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

- **Pension liabilities:** the charity recognises its liability to its defined benefit pension scheme which involves a number of estimates as disclosed in note 12; and
- **Provisions for liabilities:** the charity has provided for its possible liabilities in relation to its leasehold property and employees which have been estimated as disclosed in note 20.

Going concern

As at the date of signature of this report, the world continues to be significantly affected by the continuing COVID-19 pandemic. Some countries are beginning to take steps out of lockdowns, but uncertainty remains. Aside from the public health questions, the full impact on economies across the world is not fully known. It is unclear how deep the recession will be or how long it will take to recover from.

The trustees of Sightsavers receive forecasts and financial projections that detail variations in the level and timing of future income and funding, and have considered the short- and longer-term financial projections and other risks that may affect Sightsavers. They have considered the key risks that could negatively impact the going concern of Sightsavers and have considered budgets and forecasts, cashflow projections and contingency and recovery plans. Sightsavers ended 2020 significantly financially stronger than it started the year.

To mitigate these risks, Sightsavers has undertaken activities to maximise its resilience during the continuing pandemic:

- a. A comprehensive risk log tailored to COVID-19 has been created, including mitigation strategies that are regularly reviewed.
- b. A business continuity team has been created to ensure we can continue to function properly while offices are closed and during recovery phases.
- c. A dynamic and flexible monitoring system has been created for our programmes so we are able to monitor activities more frequently, and the financial impacts arising, as required.
- d. A comprehensive ongoing engagement plan continues with all institutional and major donors.

- e. Our voluntary fundraising has continued successfully with an emphasis on TV advertising and digital activity, in major European markets.
- f. We continue to keep a close eye on costs, including having deferred some staff recruitment, furloughed a handful of staff, and noting certain costs are lower if programmes are suspended and international travel remains impossible.
- g. We have maintained a sharp focus on liquidity, monitoring our cashflow and cash position continuously. We are confident that the combination of the reserves we carry, the funding donors are continuing to provide, and our existing borrowing facilities will enable us to manage cashflow volatility through the forward period.
- h. We continue to undertake scenario planning looking at a range of customised financial scenarios, including quite pessimistic assumptions. We are confident that Sightsavers is financially robust even under any realistic most negative scenario.
- i. We continue to perform monthly organisation-wide financial reforecasting, which inform understanding of decision making in response to the financial impacts of the pandemic and other factors.

After considering these factors, the trustees have concluded that Sightsavers has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on the going concern basis.

3 Donations and legacies

	2020 £'000	2019 £'000
Individuals		
UK	19,762	18,609
Ireland	4,047	3,136
Italy	4,179	2,940
India	2,057	2,424
Other	1,103	1,143
Total from individuals	31,148	28,252
Legacies		
Government, NGO and institutional donors	12,542	10,332
Companies	8,154	7,837
Trusts	4,949	5,828
Community service and other organisations	5,621	10,358
	176	248
Total	62,590	62,855
Donations, excluding legacies, above £100,000 included within the above:		
Government, NGO and institutional donors:		
FCDO UK Aid Connect Inclusion Works	3,138	2,482
Irish Aid	1,611	1,543
FCDO UK Aid Match	1,297	911
Conrad N. Hilton Foundation	429	858
The END Fund	338	571
Liverpool School of Tropical Medicine	218	306
Fred Hollows Foundation	130	192
States of Jersey	103	273
National Lottery Fund	92	195
Task Force for Global Health	-	548
Companies:		
People's Postcode Lottery	2,588	2,889
Standard Chartered Seeing is Believing	605	860
Dubai Cares	304	203
Cholamandalam Business Services	245	301
L'Occitane Foundation	134	120
Dubai Duty Free	111	120
Unilever	25	114
Rama Prasar Group (RPG)	24	121
HCL Technologies	122	144

	2020 £'000	2019 £'000
Trusts:		
GiveWell Fund: Good Ventures Foundation	2,074	7,624
GiveWell Fund: The ClearFund	238	124
DAK Foundation	129	-
Jersey Overseas Aid	103	273
Arcadia	-	768
Zochonis Trust	99	112
Latter Day Saints	-	170
An Anonymous Foundation	1,181	261

As at 31 December 2020, in addition to legacy income that has been included in the accounts, Sightsavers is expected to benefit from a number of legacies from estates for which the administration has yet to be finalised or Sightsavers notified that a payment will be made. Sightsavers' future income from these legacies is estimated at £17,014,000 (2019: estimated at £11,941,000).

In addition, Sightsavers is the future beneficiary of legacy assets transferred to and held in trust, with an estimated value of £2,288,000 (2019: £2,292,000).

4 Gifts in kind

In 2020, Sightsavers International Inc. secured gift-in-kind donations valued at £154,699,000 (2019: £219,451,000) from Merck Inc. in the form of Mectizan® tablets, which have been shipped to Benin, Côte D'Ivoire, Ghana, Liberia, Malawi, Nigeria, Guinea Bissau and Togo. Delays in some of the programmes due to the COVID-19 pandemic have resulted in a reduced number of shipments in the year and thereby caused a corresponding decrease in the value of donations compared to 2019.

Sightsavers is responsible for the co-ordination of Mectizan® tablet distribution to people at risk of developing river blindness. The gift-in-kind donations received reflects the approximate value of tablets distributed through the Sightsavers coordination work. Sightsavers works in collaboration with a small number of other agencies to ensure the responsibilities for coordination are most effectively undertaken.

In 2020 Sightsavers received no shipments of the drug Zithromax® from the International Trachoma Initiative (ITI), an organisation founded by Pfizer (2019: £16,309,000). ITI only approves supplies of the drugs when there is evidence of funding for project implementation and drug distribution. Sightsavers' Sudan country office had no funding for 2020 and therefore there was no shipment.

Sightsavers' Sudan county office is the named consignee on the shipments from ITI and takes receipt and title to shipments of Zithromax®, with swift onward distribution and transfer to government and ministry supply chains in Khartoum for use in programme activity. Sightsavers' entitlement to the receipt is by an equivalent form of management control to that exercised for Mectizan®.

During the year, Sightsavers utilised 6,467,500 air miles (2019: 40,171,250) for the purpose of 92 related flights (2019: 447), which were donated by Emirates. These have been valued at £43,000 (2019: £282,000) based on the lowest economy fare available at the time of travel. The COVID-19 pandemic caused a halt to international travel during 2020.

Google Grants is a unique gift-in-kind donation programme that awards free AdWords advertising to selected charitable organisations. It supports organisations that share Google's philosophy of community service to help the world in areas such as science and technology, education, global public health, the environment, youth advocacy and the arts. During the year Sightsavers secured donations valued at £403,000 (2019: £183,000).

In 2020, Sightsavers benefited from the contribution of unpaid volunteers. The activities carried out by these volunteers, predominantly interactions with schools and community groups, have not been included in the accounts in accordance with the SORP, due to the absence of any reliable measurement basis.

Gifts in kind	2020 £'000	2019 £'000
Mectizan®	154,699	219,451
Zithromax®	0	16,309
Drug donation sub-total	154,699	235,760
Emirates air miles	43	282
Google AdWords	403	183
Total gifts in kind	155,145	236,225

5 Income from charitable activities

	2020 £'000	2019 £'000
Accelerate Partners	9,294	8,278
FCDO Commonwealth	4,664	8,763
	13,958	17,041
FCDO Aid Match	-	1,055
FCDO UK Aid Match Oncho / LF	5	-
FCDO Nigeria NTD	-	1,150
FCDO SAFE	-	4,156
FCDO DID	3,900	1,968
FCDO Ascend	22,232	8,958
European Commission	134	398
The Gates Foundation	2,505	2,405
The Queen Elizabeth Diamond Jubilee Trust	-	3,902
USAID (through HKI, JSI and RTI)	149	145
Helen Keller International	191	85
RTI International	14	16
Total	43,088	41,279

Further information on each of these income sources is provided in note 22.

6 Investment income

	2020 £'000	2019 £'000
Dividends from investments	150	168
Bank deposit interest	142	285
Total	292	453

7 Other income

	2020 £'000	2019 £'000
Profit on disposal of fixed assets	106	65
Total	106	65

8 Charitable activities

	Health eye care £'000	Neglected tropical diseases £'000	Gift- in-kind drugs £'000	Education £'000	Social inclusion £'000	Policy and research £'000	2020 £'000	2019 £'000
Benin	-	536	-	-	-	-	536	510
Burkina Faso	-	263	-	-	-	-	263	409
Cameroon	-	1,720	-	157	142	-	2,019	2,042
Côte d'Ivoire	-	698	-	-	-	-	698	874
Ghana	-	756	-	-	-	-	756	587
Guinea	33	1,308	-	2	-	-	1,343	613
Guinea Bissau	-	532	-	-	-	-	532	403
Kenya	-	966	-	96	355	-	1,417	1,484
Liberia	366	481	-	238	-	-	1,085	1,117
Malawi	442	33	-	184	-	-	659	769
Mali	157	513	-	212	-	-	882	941
Mozambique	522	33	-	-	-	-	555	983
Nigeria	278	4,866	-	-	294	-	5,438	5,634
Senegal	298	553	-	168	123	-	1,142	1,361
Sierra Leone	335	803	-	108	-	-	1,246	1,278
Sudan	-	141	-	-	-	-	141	168
South Sudan	-	127	-	-	-	-	127	193
Tanzania	659	680	-	-	-	-	1,339	1,468
The Gambia	-	3	-	-	-	-	3	56
Togo	-	81	-	-	-	-	81	143
Uganda	384	85	-	104	374	-	947	1,620
Zambia	267	-	-	-	-	-	267	765
Zimbabwe	15	934	-	-	-	-	949	1,006
East Central Southern Africa (ECSA) Regional Office	54	96	-	7	11	-	168	342
West Africa Regional Office	13	88	-	4	6	-	111	257
Africa Finance Office	57	313	-	20	20	-	410	-
Sub-total Africa	3,880	16,609	-	1,300	1,325	-	23,114	25,023
India	2,498	-	-	269	458	-	3,225	4,297
India Regional Office	414	-	-	40	98	23	575	670
Sub-total India	2,912	-	-	309	556	23	3,800	4,967
Bangladesh	1,011	-	-	-	169	-	1,180	1,405
Pakistan	893	153	-	119	-	-	1,165	1,308
Sub-total South Asia	1,904	153	-	119	169	-	2,345	2,713

	Health eye care £'000	Neglected tropical diseases £'000	Gift- in-kind drugs £'000	Education £'000	Social inclusion £'000	Policy and research £'000	2020 £'000	2019 £'000
Global programmes	-	22,299	-	-	5,741	-	28,040	26,116
Gifts in kind	30	-	154,699	-	-	-	154,729	236,012
Central support functions	1,235	1,795	-	408	712	897	5,047	5,534
Programme technical support	1,378	4,918	-	893	1,158	1,015	9,362	9,237
Advocacy and policy support	176	2,004	-	107	471	1,265	4,023	3,687
Direct charitable expenditure	11,515	47,778	154,699	3,136	10,132	3,200	230,460	313,289

Our income from our charitable activities arises from activities across our programme portfolio, described on page 12. The main programme categories and activities are as follows:

- 10. Eye health:** our programmes cover various service interventions, with cataracts being a particular focus, and we focus on various aspects of eye health system strengthening programmes.
- 11. Neglected tropical diseases (NTDs):** during 2020 we continued to work on our key large NTD programmes: the Accelerate programme (eliminating trachoma in 10 African countries and making significant progress towards elimination in another three); the Ascend programme (significant contribution to the control and elimination of the five PC NTDs, health systems strengthening, and cross-sector collaboration, particularly WASH and education, across 13 countries in Western and Central Africa); and our GiveWell programmes. With the approval of the donor, FCDO, there was some successfully repurposing of funds to support gaps in the COVID-19 response in the Ascend countries, including aspects such as strengthening gaps in health systems and ensuring 'no-one was left behind'. Alongside this activity, a risk assessment process was developed, approved by FCDO, and adopted to ensure that the core NTD delivery could restart safely. This new tool has been used by other organisations globally.
- 12. Education:** examples of our education programmes include developing teaching and college systems and access to them, and developing community-based education centres.
- 13. Social inclusion:** our programmes look to improve economic empowerment and political participation, with a particular focus on gender and advocacy. We continued our large Inclusive Futures separate contract and grant: DFID disability inclusion development (DID) (in Bangladesh, Kenya, Nigeria and Tanzania) and DFID Inclusion Works (in Bangladesh, Kenya, Nigeria and Uganda).
- 14. Policy and research:** these activities provide a consistent underpinning in support of our programme activities.



Trachoma surveyors visit the Yainkassa community in northern Sierra Leone.

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9 Total expenditure

	Grants payable £'000	Direct costs £'000	Gifts in kind £'000	Allocation of support costs £'000	Total 2020 £'000	Total 2019 £'000
Raising funds	-	16,909	416	2,201	19,526	18,061
Charitable activities						
Health: eye care	3,494	5,934	30	2,057	11,515	14,630
Neglected tropical disease	27,381	17,904		2,493	47,778	48,128
Gift in kind drugs			154,699		154,699	235,760
Education	345	2,112		679	3,136	3,903
Social inclusion	5,818	3,274		1,040	10,132	7,692
Policy and research	-	2,537		663	3,200	3,176
Other: revaluations	-	392		-	392	697
Other: forward exchange contracts	-	27		-	27	58
Total resources expended 2020	37,038	49,089	155,145	9,133	250,405	n/a
Total resources expended 2019	35,637	51,356	236,225	8,887	n/a	332,105

During the year Sightsavers made grants to partner organisations carrying out work in support of the mission. These are considered to be part of the costs of activities in furtherance of the aims of Sightsavers: much of the charity's programme activity is carried out through grants to local organisations that support long-term, sustainable benefits for people affected by blindness, visual impairment and disability. This includes capacity building and partnership development. The work of these local organisations is closely monitored by Sightsavers.

Direct costs include all the costs which are directly attributable to generating funds: £10,796,000 (2019: £11,129,000); the direct operation of the overseas programmes, including the procurement of equipment for use in the programmes £2,344,000 (2019: £2,550,000); informing and creating awareness amongst the public and governance of Sightsavers.

Staff costs included in direct costs is £21,538,000 (2019: £19,473,000).



A list of principal grants is available on our website:

www.sightsavers.org/annual-reports



In Nigeria, workers build a latrine to improve sanitation in the community. Encouraging good hygiene is a key part of Sightsavers' work to eliminate diseases such as trachoma.

Support costs and the basis of their allocation

	2020 £'000	2019 £'000
Directorate	233	131
Governance	1,961	1,880
Financial management	347	663
Information communication technology	2,381	2,392
Human resources	833	766
Planning, performance and reporting	377	285
Programme support	3,001	2,770
Total	9,133	8,887

Support costs are defined as costs that cannot be directly identified with a single activity of the organisation, such as head office finance, human resources, facilities etc, and are primarily identified by cost centre. All costs associated with Sightsavers' overseas offices, such as finance or rent etc, are included as direct costs as these are directly related to the implementation of Sightsavers' programmes.

The support costs were allocated across the expenditure categories based on an estimate of the time spent. This estimate is updated periodically.

Other costs include foreign exchange gains and losses. In 2020 a foreign exchange loss of £397,000 (2019: loss of £697,000) arose on the translation of foreign currency denominated monetary net assets.

10 Net income/expenditure

	2020 £'000	2020 £'000	2019 £'000	2019 £'000
Stated after charging:				
Depreciation		175		740
Fees paid to Crowe:				
UK charity audit	83		73	
International audits	57		-	
USAID audit	2		11	
Tax advisory	22		7	
		164		91
Fees paid to other audit firms:				
International audits	117		151	
Pension scheme audit	6		6	
EC project verification	6		9	
		129		166
Investment managers' fees		53		64
Operating lease charges		1,096		937

11 Staff costs

	2020 £'000	2019 £'000
Wages and salaries	20,532	18,329
Social security costs	1,857	1,653
Employer's contribution to defined contribution pension scheme	1,535	1,256
Operating costs of defined benefit pension scheme	1	-
End of service benefit	590	579
Other employee benefits	710	497
Total	25,225	22,314

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

	2020 No.	2019 No.
Directorate	8	8
Finance and performance	103	95
Global fundraising	83	84
NTDs	33	29
Policy and programme strategies	119	100
International programmes	347	313
Total	693	629

Staff number growth was grant and contract driven, in particular following an increase in the FCDO Ascend contract. New staff members were recruited overseas and within the UK-based programme teams to support this increase in activity, as well as within support functions.

The total employee remuneration of the chief executive and direct reports was £1,067,734 (2019: £1,089,171), inclusive of employer pension and national insurance contributions.

For staff paid £60,000 or greater per annum, the number of employees with emoluments in the following ranges were:

Range	No. employees	
	2020	2019
£60,000 – £69,999	15	18
£70,000 – £79,999	15	9
£80,000 – £89,999	5	4
£90,000 – £99,999	4	5
£100,000 – £109,999	-	-
£110,000 – £119,999	-	-
£120,000 – £129,999	2	1
£130,000 – £139,999	2	3
£140,000 – £149,999	1	-

The cost of health insurance for two senior employees with places of work outside of the United Kingdom with no available state health provision are included within their emoluments above £60,000 per annum. These costs contribute to both of those staff members comprising the highest emoluments banding, and are also included in their remuneration as direct reports to the chief executive.

The chief executive received the highest base salary and also received the highest emoluments in 2020.

End-of-service benefit scheme liabilities/ payments are deemed as an employer's contributions to an individual employee pension scheme and as such are not classed as employee emoluments.

Sightsavers operates a flexible holidays scheme where employees can increase or decrease their annual holiday entitlement by buying or selling up to five days of holiday. The value of flexible holiday transactions, which increase and decrease remuneration, has not been included in the calculations of emoluments in the above table so as to allow comparability around base salary plus other emoluments.

Redundancy and termination payments made and provided for during the year to employees for compensation for loss of employment totalled £52,108 (2019: £12,612).

12 Pension costs

Sightsavers operates a defined contribution pension scheme for UK staff. The assets of the scheme are held separately from those of the charity in an independently administered fund. Sightsavers contributes twice the level of an employee's contribution up to a maximum of 10 per cent per cent of pensionable pay. Contributions payable by Sightsavers were £1,487,336 in 2020 (2019: £1,255,296), of which £127,975 was outstanding at the balance sheet date (2019: £127,635). The disclosure in note 11 also includes the costs of contributions to overseas pension schemes.

Sightsavers operates a defined benefit pension scheme in the UK. This is a separate trustee administered fund holding the pension scheme assets to meet long-term pension liabilities. The scheme was closed to new members on 30 September

2002 and closed to future accrual on 31 August 2010, although active members at that date continue to have their benefits linked to future salary increases. A full actuarial valuation is carried out every three years by a qualified actuary, independent of the scheme's sponsoring employer, the latest at 31 December 2018. The major assumptions used by the actuary for financial reporting are shown on page 117.

Sightsavers is operating a 10-year indexed deficit recovery contribution plan agreed with the trustees of the pension scheme, paying funding contributions of £360,000 per annum in real terms to the scheme, from 2016, through to the end of 2026. In 2020 this was indexed to £405,183. Contribution payments are subject to inflation indexation, set at 3% per annum. Payments are made monthly.

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Nur Ali, 66, at an eye camp in Rangpur, Bangladesh. After being diagnosed with cataracts, Nur will receive free surgery through the Right to Health project, funded by UK aid.

Present values of defined benefit obligation, fair value of assets and defined benefit asset (liability)

	2020 £'000	2019 £'000	2018 £'000
Fair value of plan assets	16,427	15,086	13,946
Present value of defined benefit obligation	(17,805)	(15,456)	(14,066)
Surplus (deficit) in plan	(1,378)	(370)	(120)
Unrecognised surplus	-	-	-
Defined benefit asset (liability) to be recognised	(1,378)	(370)	(120)

Reconciliation of opening and closing balances of the defined benefit obligation

	2020 £'000	2019 £'000
Defined benefit obligation at start of period	15,456	14,066
Expenses	-	-
Interest expense	315	388
Actuarial losses (gains)	2,904	1,432
Benefits paid and expenses	(871)	(430)
Losses (gains) due to benefit changes	1	-
Defined benefit obligation at end of period	17,805	15,456

Reconciliation of opening and closing balances of the fair value of plan assets

	2020 £'000	2019 £'000
Fair value of plan assets at start of period	15,086	13,946
Interest income	312	390
Actuarial gains (losses)	1,495	754
Contributions by the employer	405	426
Benefits paid and expenses	(871)	(430)
Fair value of plan assets at end of period	16,427	15,086

The actuarial return on the plan assets over the period ending 31 December 2020 was £1,807,000 (2019: £1,144,000).

Defined benefit costs recognised in net income / (expenditure)

	2020 £'000	2019 £'000
Net interest cost	3	(2)
Losses (gains) due to benefit changes	1	-
Defined benefit cost recognised in resources expended	4	(2)

Defined benefit costs recognised in other recognised gains (losses)

	2020 £'000	2019 £'000
Return on plan assets (excluding amounts included in net interest cost) – gain	1,495	754
Gains (losses) arising on the plan liabilities	155	(145)
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities – (loss)	(3,059)	(1,287)
Total	(1,409)	(678)

The assets of the scheme are held via an investment platform in funds managed by BMO (Bank of Montreal), Columbia Threadneedle and Baillie Gifford. The managed funds are invested in a diversified portfolio of investments comprising 72.6% growth assets, 26.9% liability-driven investments (LDI) assets and 0.5% cash.

The fair value of assets of the scheme at 31 December 2020, along with the expected percentage rates of return (Asset RoR) on the scheme assets are as follows:

	Asset RoR%	2020 £'000	Asset RoR%	2019 £'000	Asset RoR%	2018 £'000
Growth assets		11,934		11,667		7,370
Gilts		-		-		3,371
Corporate bonds		-		-		3,161
Liability-driven investments (LDI)		4,416		3,389		
Cash		77		30		44
Total assets	1.4%	16,427	2.10%	15,086	2.80%	13,946

None of the fair values of the assets shown above includes any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

As required for the preparation of statutory accounts and in accordance with the requirements of FRS 102, the actuarial valuation was updated by Mercer Limited (the Mercer Group having acquired JLT Benefit Solutions Limited) as at 31 December 2020. The major assumptions used for the purpose of calculating the deficiency were:

	2020	2019	2018
Discount rate	1.4%	2.10%	2.80%
Inflation (RPI)	3.1%	2.80%	3.25%
Inflation (CPI)	2.6%	2.00%	2.25%
Salary increases	2.9%	2.30%	2.55%
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	2.6%	2.00%	2.25%
Allowance for pension in payment increases of RPI or 8.5% p.a. if less	3.00%	2.70%	3.15%
Allowance for pension in payment increases of RPI or 5% p.a. if less	3.00%	2.70%	3.15%
Allowance for pension in payment increases of CPI or 3% p.a. if less	2.60%	2.00%	2.25%
Allowance for commutation of pension for cash at retirement	75% of post A day	75% of post A day	75% of post A day

The mortality assumptions adopted as at 31 December 2020 imply the following life expectancies at age 65:

	2020 Years	2019 Years
Member aged 65 (current life expectancy): male	21.8	21.8
Member aged 45 (life expectancy at 65): male	23.7	23.6
Member aged 65 (current life expectancy): female	23.1	23.1
Member aged 45 (life expectancy at 65): female	25.2	25.2

The best estimate of contributions to be paid by Sightsavers to the scheme for the period commencing 1 January 2021 is £417,355.

13 Trustees' expenses

	2020		2019	
	No. of trustees	£'000	No. of trustees	£'000
Reimbursed to trustees:				
UK-related	12	1	12	26
Programme visits	-	-	1	2

No emoluments or any other benefits have been received by the trustees (2019: £nil). Trustees can be reimbursed for their travel and subsistence expenses in attending meetings. Additionally, trustees may occasionally visit Sightsavers' partners and programmes overseas, with costs of such trips being met by the charity. Trustees are encouraged to visit at least one international programme in every four-year term served.

14 Related party transactions

Sightsavers chief executive Dr Caroline Harper is a trustee of the International Agency for the Prevention of Blindness (IAPB). IAPB was paid £119,106 in 2020 (2019: £100,000). In 2020 this payment was made primarily in support of the UN Friends of Vision Group and Vision Atlas, a compilation of eye health data and excellence and also includes Sightsavers' membership fee to IAPB; no payable balance was outstanding at the end of the year (2019: £nil). Sightsavers received grant funding of £327,319 in 2020 (2019: £764,784) from Standard Chartered Bank's 'Seeing Is Believing' programme, which is co-managed by IAPB.

Dr Harper is also on the board of trustees of the International Civil Society Centre; the Centre was paid £28,788 in 2020 (2019: £22,826) for event support payments and contributions to its strategy fund. A balance of £24,297 was outstanding at the end of the year (2019: £22,512).

The related party transactions and intercompany balances of the charity with subsidiary and related undertakings are:

	Grants from Sightsavers UK £'000	2020 Intercompany balances at 31 December £'000	Grants from Sightsavers UK £'000	2019 Intercompany balances at 31 December £'000
Sightsavers Ireland	-	964	-	398
Sightsavers Italia	-	(115)	-	335
Sightsavers International Inc.	13	(87)	7	(126)
Sightsavers Inc.	-	4,253	-	5,883
Insamlingsstiftelsen Sightsavers International (Sverige)	123	97	178	85
Stiftelsen Sightsavers International Norge	136	(25)	48	103
Sightsavers Middle East Consultancy FZE	-	-	-	-
Sightsavers (Trading)	-	(1)	-	29

15 Tangible fixed assets

	Freehold property £'000	Leasehold property £'000	Computer equipment £'000	Office fixtures and fittings £'000	Motor vehicles £'000	Total £'000
Cost or valuation						
At 1 January 2020	59	771	27	266	1,596	2,719
Additions	-	-	-	42	159	201
Disposals	-	-	-	(266)	(110)	(376)
At 31 December 2020	59	771	27	42	1,645	2,544
Depreciation						
At 1 January 2020	59	749	2	266	1,596	2,672
Charge for the year	-	6	10	-	159	175
Disposals	-	-	-	(266)	(110)	(376)
At 31 December 2020	59	755	12	-	1,645	2,471
Net book value						
At 31 December 2020	-	16	15	42	-	73
At 1 January 2020	-	22	25	-	-	47

In 2014, Sightsavers' head office relocated to 35 Perrymount Road, Haywards Heath, a leasehold property. The balance held in leasehold property above includes the capitalised finance lease cost associated with leasehold improvements and associated fixtures and fittings, and a provision for future dilapidations costs to remove leasehold improvements at the end of the lease, in line with the conditions of the lease agreement.

16 Investments

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Market value at 1 January	6,575	6,022	6,575	6,022
Disposals at opening market value	(3,357)	(1,987)	(3,357)	(1,987)
Acquisitions at cost	3,278	2,018	3,278	2,018
Net unrealised gains on revaluation at 31 December *	124	522	124	522
	6,620	6,575	6,620	6,575
Cash held in portfolio at 31 December	98	177	98	177
Market value at 31 December	6,718	6,752	6,718	6,752
Historical cost at 31 December	6,496	6,053	6,496	6,053
Fund managed investments at market value	6,620	6,575	6,620	6,575
Non-fund managed investments at trustees valuation	-	-	-	-
	6,620	6,575	6,620	6,575

* In addition to the 2020 unrealised gains shown above, there were realised losses of £116,604 in the year (2019: realised gains of £110,264), which combine to provide the total net gain on investments as shown in the statement of financial activities on page 94.

Of the UK amounts, the holdings with a market value greater than 5 per cent of the total portfolio value were:

	%	2020 £'000	2019 £'000
Key Multi Manager Hedge Fund Diversified	7.7	511	648
Key Multi Manager Hedge Fund Focused	7.4	492	-
UBS ETF PLC MSCI UK SOC RES UCITS	9.4	621	621
Charity Property Fund	7.0	466	484
UBS INV Funds ICVC S&P	-	-	431
UBS ETF MSCI Emerging Mkt SHS A	10.7	710	415
Pimco	5.9	394	-

Subsidiary undertakings

These group accounts include the activities, assets and liabilities of its subsidiaries. Sightsavers has the following subsidiaries:

	Assets £'000s	Liabilities £'000s	Net assets £'000s	Capital £'000s	Income £'000s	Expenditure £'000s	Surplus/ (deficit) £'000s
2020 Sightsavers Ireland	2,154	1,411	743	-	6,266	6,236	30
Sightsavers Italia	1,288	383	905	-	4,365	3,657	708
Sightsavers International Inc.	110	6	104	-	13	49	(36)
Sightsavers Inc.	5,118	5,007	111	-	7,349	6,942	407
Insamlingsstiftelsen Sightsavers International (Sverige)	136	117	19	-	576	523	53
Stiftelsen Sightsavers International Norge	134	39	95	-	633	584	49
Sightsavers Trading	22	4	18	-	24	15	9
2019 Sightsavers Ireland	1,209	503	706	-	5,651	5,634	17
Sightsavers Italia	896	699	197	-	2,980	2,960	20
Sightsavers International Inc.	149	9	140	-	18	19	(1)
Sightsavers Inc.	8,496	8,793	(297)	-	12,140	12,507	(367)
Insamlingsstiftelsen Sightsavers International (Sverige)	76	110	(34)	-	705	731	(26)
Stiftelsen Sightsavers International Norge	162	116	46	-	511	527	(16)
Sightsavers Trading	42	32	10	-	17	5	12



A team in the Littoral region of western Cameroon prepare to distribute medication to school students, as part of a programme to prevent the spread of intestinal worms.

17 Debtors

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Amounts owed by group and associated undertakings	-	-	5,323	6,831
Prepayments and accrued income	3,587	4,277	3,038	3,705
Other debtors	300	715	291	681
	3,887	4,992	8,652	11,217

Amounts owed by group and associated undertakings were: Sightsavers (Trading) £9,000 (2019: £29,000); Sightsavers Italia £nil (2019: £334,000); Sightsavers Inc £4,253,000 (2019: £5,882,000); Sightsavers Sweden £97,000 (2019: £85,000); Sightsavers Norway £nil (2019: £103,000); Sightsavers Ireland £964,000 (2019: £398,000).

The charity is committed to purchasing a total of US\$2.39 million (2019 \$1.93 million) under forward contract at 31 December 2020 and to sell a commensurate amount of GBP at a USD/GBP average rate of 1.2948 as part of its foreign exchange risk management strategy. The fair value of these forward purchases is held within other debtors. See note 21 for further details.

18 Cash at bank and in hand

	Group		Charity	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Cash at bank				
UK	40,908	22,865	40,890	22,829
Ireland	1,798	851	-	-
Italy	1,038	711	-	-
USA	5,110	8,480	-	-
Sweden	135	68	-	-
Norway	88	162	-	-
Middle East	126	104	126	104
India	1,447	944	1,447	944
Africa	454	450	454	450
South Asia	168	148	167	148
	51,272	34,783	43,084	24,475
Cash in hand				
India	2	2	2	2
South Asia	1	-	1	-
Africa	4	6	4	6
	51,279	34,791	43,091	24,483

Cash at bank includes money received at the year-end that is to be expended in the first quarter of 2021. In addition, further funds were received in advance to facilitate short-term cash commitments later than three months. In general, these are held in short-term, highly liquid interest-earning deposit accounts with our existing relationship bank partners until required.

As of 31 December 2020, restricted cash stands at £33,966,000 (2019: £27,049,761).

19 Creditors

Amounts falling due within one year

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Bank loans and overdrafts	1,885	240	1,885	240
Amounts owed to group and associated undertakings	-	-	227	126
Payments received on account for contracts or performance-related grants	13,180	9,567	10,179	6,641
Accruals and deferred income	1,771	2,222	3,316	1,886
Taxation and social security	436	419	404	391
Other creditors	1,693	1,729	1,549	1,592
	18,965	14,177	17,560	10,876

Amount owed to group and associated undertakings was: Sightsavers International Inc. £87,000 (2019: £126,000); Sightsavers Italia £115,000 (2019: £nil); and Sightsavers Norway £25,000 (2019: £nil).

The charity has a high level of restricted cash balances and associated liabilities due to a number of grants with performance-related conditions. When cash is received in advance on such grants, income is deferred until the performance conditions have been met.

Sightsavers has agreed a one-year renewable rolling £5 million standard general-purpose overdraft facility with HSBC, which can be used to provide working capital funding for specific contracts with payment in arrears terms, principally DFID Ascend and DFID DID. The facility operates via a designated bank account, which held an overdraft balance at 31 December 2020 of £1,884,726 (2019: £240,435). The facility is unsecured but repayable on demand.

Movement on deferred income during the year

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Balance brought forward	9,933	6,512	7,007	5,491
Received in year	42,404	31,672	40,020	26,939
Released to income	(38,853)	(28,251)	(34,634)	(25,423)
Balance carried forward	13,484	9,933	12,393	7,007

The balance carried forward on deferred income is split between payments received on account for contracts or performance-related grants and an element from accruals and deferred income. This element comprises funding received in advance for 2021 projects.

20 Provision for other liabilities

The charity had the following provisions during the year:

		Dilapidations provisions £'000	End of contract/ service benefit £'000	Employee benefit accrual £'000	Total 2020 £'000	Total 2019 £'000
Group	At 1 January 2020	54	430	228	712	691
	Additions	-	666	239	905	675
	Utilised	-	(502)	-	(502)	(487)
	Reversals	-	-	(227)	(227)	(147)
	Foreign exchange translation adjustment	-	(11)	-	(11)	(20)
	At 31 December 2020	54	583	240	877	n/a
	At 31 December 2019	54	430	228	n/a	712
Charity	At 1 January 2020	50	430	225	705	684
	Additions	-	666	237	903	673
	Utilised	-	(502)	-	(502)	(487)
	Reversals	-	-	(224)	(224)	(145)
	Foreign exchange translation adjustment	-	(11)	-	(11)	(20)
	At 31 December 2020	50	583	238	871	n/a
	At 31 December 2019	50	430	225	n/a	705

Dilapidations provision

As part of the charity's property leasing arrangements, there is an obligation to repair damages that incur during the life of the lease, such as wear and tear. The cost is charged to the SOFA as the obligation arises. The provision is expected to be utilised before 2028, the year the leases terminate.

End of contract/service benefit

The charity provides certain international employees with an end of contract/service benefit. The charity does not set aside assets to fund the payments and pays the benefits out of cash resources. The amounts provided are paid out as and when required and are ongoing while the employee remains in employment.

Employee benefit accrual

The charity recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

21 Financial instruments

The charity has certain financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Certain other financial instruments are held at fair value, with gains and losses being recognised within income and expenditure.

The charity has the following financial instruments measured at fair value through the profit and loss:

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Financial assets measured at fair value, through profit and loss				
Investments	6,718	6,752	6,718	6,752
Forward foreign exchange contracts	(51)	(29)	(51)	(29)
	6,667	6,723	6,667	6,723

	Group 2020			Group 2019		
	Income £'000	Expense £'000	Gain/(loss) £'000	Income £'000	Expense £'000	Gain/(loss) £'000
Financial assets measured at fair value, through profit and loss						
Investments	157	-	157	800	-	800
Forward foreign exchange contracts	-	(22)	(22)	-	(54)	(54)
	157	(22)	135	800	(54)	746

Sightsavers entered into five forward exchange contracts during the year to hedge forward currency exposure on future programme expenditure. These contracts were to purchase US dollars (USD) using sterling (GBP) each for six months in duration, at GBP/USD contract rates ranging from 1.24880 to 1.34077.

As at 31 December 2020, a combined purchase value of \$2,388,739 remained on two contracts, which represents approximately 18 per cent of forecast USD correlated charitable expenditure for the equivalent period of the remaining contract (before taking account of USD income). As at 31 December 2020, the average mark to market USD/GBP exchange rate was 1.3569.

As at 31 December 2020, the carrying amount in the balance sheet of these contracts was a loss of £50,835 (2019: loss of £29,187). This movement on the fair value forms part of the free reserves in note 22.

22 Statement of funds

2020

	Balance at 1 January 2020 £'000	Income £'000	Expenditure £'000	Investment gains/ (losses) £'000	Transfers £'000	Balance at 31 December 2020 £'000
General reserve:						
Free reserve	13,819	37,898	(32,530)	7	2,846	22,040
Pension reserve	(370)	-	401	(1,409)	-	(1,378)
Designated funds:						
Future overseas expenditure	1,147	-	-	-	683	1,830
Fixed assets fund	47	-	-	-	26	73
Liquidity reserve	3,000	-	-	-	-	3,000
Total unrestricted funds	17,643	37,898	(32,129)	(1,402)	3,555	25,565
Restricted funds:						
Donations and legacies:						
FCDO UK Aid Connect Inclusion Works	127	3,138	(3,075)	-	(186)	4
FCDO UK Aid Match	99	1,297	(1,308)	-	-	88
People's Postcode Lottery	2,504	2,588	(999)	-	(142)	3,951
Standard Chartered Bank Seeing is Believing	129	605	(638)	-	128	224
Irish Aid	-	1,611	(1,534)	-	(77)	-
States of Jersey	34	103	(100)	-	(5)	32
Fred Hollows Foundation	92	130	(129)	-	(93)	-
Conrad N. Hilton Foundation	932	429	(929)	-	56	488
Dubai Duty Free	11	111	(116)	-	-	6
Dubai Cares	112	304	(238)	-	(20)	158
The END Fund	26	338	(458)	-	94	-
Izumi Foundation	30	98	(103)	-	(10)	15
GiveWell Fund – Good Ventures Foundation (GiveWell)	7,573	2,074	(2,399)	-	(708)	6,540
GiveWell Fund – The ClearFund	75	238	-	-	-	313
Rama Prasad Group (RPG)	26	24	(47)	-	(3)	-
Liverpool School of Tropical Medicine	15	218	(307)	-	74	-
Arcadia	230	-	(144)	-	(49)	37
DAK Foundation	-	129	-	-	-	129
Cholamandalam Business Services	94	245	(143)	-	23	219
L'Occitane Foundation	-	134	(22)	-	10	122
Other	1,329	11,722	(10,227)	-	(252)	2,572
Subtotal	13,438	25,536	(22,916)	-	(1,160)	14,898
Gifts in kind	-	154,699	(154,699)	-	-	-

2020

	Balance at 1 January 2020 £'000	Income £'000	Expenditure £'000	Investment gains/ (losses) £'000	Transfers £'000	Balance at 31 December 2020 £'000
Income from charitable activities:						
FCDO Nigeria NTD	-	-	(2)	-	2	-
FCDO SAFE	-	-	28	-	(28)	-
FCDO Aid Match	-	5	-	-	(5)	-
FCDO DID	-	3,900	(3,768)	-	(132)	-
FCDO ASCEND	-	22,232	(21,353)	-	(879)	-
USAID	-	149	(141)	-	(8)	-
The Queen Elizabeth Diamond Jubilee Trust	-	-	18	-	(18)	-
The Gates Foundation	-	2,505	(2,134)	-	(371)	-
Accelerate Partners – FCDO Commonwealth	-	4,664	(4,340)	-	(324)	-
Accelerate partners – other	-	9,294	(8,628)	-	(666)	-
Helen Keller International	-	191	(229)	-	38	-
RTI International	-	14	(13)	-	-	1
EC India	28	134	(99)	-	(4)	59
Subtotal	28	43,088	(40,661)	-	(2,395)	60
Total restricted funds	13,466	223,323	(218,276)	-	(3,555)	14,958
Endowment funds:						
Mountjoy Trust	214	-	-	-	-	214
Total endowment funds	214	-	-	-	-	214
Total funds	31,323	261,221	(250,405)	(1,402)	-	40,737

22 Statement of funds (continued)

2019	Balance at 1 January 2019 £'000	Income £'000	Expenditure £'000	Investment gains/ (losses) £'000	Transfers £'000	Balance at 31 December 2019 £'000
General reserve:						
Free reserve	12,128	32,111	(33,609)	632	2,557	13,819
Pension reserve	(120)	-	428	(678)	-	(370)
Designated funds:						
Future overseas expenditure	1,514	-	-	-	(367)	1,147
Fixed assets fund	9	-	-	-	38	47
Liquidity reserve	3,000	-	-	-	-	3,000
Total unrestricted funds	16,531	32,111	(33,181)	(46)	2,228	17,643
Restricted funds:						
Donations and legacies:						
FCDO Inclusion Works	30	2,482	(2,265)	-	(120)	127
FCDO UK Aid Match	143	911	(955)	-	-	99
People's Postcode Lottery	1,074	2,889	(1,304)	-	(155)	2,504
Standard Chartered Bank Seeing is Believing	125	860	(851)	-	(5)	129
Irish Aid	-	1,543	(1,470)	-	(73)	-
States of Jersey	70	273	(264)	-	(45)	34
Fred Hollows Foundation	92	192	(183)	-	(9)	92
Charity Projects Comic Relief	57	13	(59)	-	(11)	-
Conrad N. Hilton Foundation	383	858	(399)	-	90	932
Dubai Duty Free	-	120	(109)	-	-	11
Dubai Cares	335	203	(413)	-	(13)	112
The END Fund	-	572	(463)	-	(83)	26
Izumi Foundation	23	87	(88)	-	8	30
Good Ventures Foundation (GiveWell)	2,050	7,748	(1,876)	-	(349)	7,573
Rama Prasad Group (RPG)	49	121	(136)	-	(8)	26
Liverpool School of Tropical Medicine	48	306	(289)	-	(50)	15
Big Lottery Fund	154	195	(267)	-	(16)	66
Arcadia	-	768	(511)	-	(27)	230
Other	588	11,586	(11,322)	-	580	1,432
Subtotal	5,221	31,727	(23,224)	-	(286)	13,438
Gifts in Kind	-	235,760	(235,760)	-	-	-
Income from charitable activities:						
FCDO Nigeria NTD	522	1,150	(778)	-	(894)	-
FCDO Aid Match	-	1,055	(906)	-	(149)	-
FCDO SAFE	-	4,156	(5,892)	-	1,736	-
FCDO DID	46	1,968	(2,014)	-	-	-
FCDO ASCEND	-	8,958	(8,301)	-	(657)	-
USAID	-	246	(231)	-	(15)	-
The Queen Elizabeth Diamond Jubilee Trust	-	3,902	(3,271)	-	(631)	-
The Gates Foundation	-	2,405	(2,091)	-	(314)	-
Accelerate Partners	11	17,041	(16,038)	-	(1,014)	-
EC India	52	398	(418)	-	(4)	28
Subtotal	631	41,279	(39,940)	-	(1,942)	28
Total restricted funds	5,852	308,766	(298,924)	-	(2,228)	13,466
Endowment funds:						
Mountjoy Trust	214	-	-	-	-	214
Total endowment funds	214	-	-	-	-	214
Total funds	22,597	340,877	(332,105)	(46)	-	31,323

Designated funds

The balance on future overseas expenditure represents cash held in overseas programme countries bank accounts at the balance sheet date. These balances will be drawn down within one to two months of the year-end.

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

A liquidity reserve has been maintained as designated at year end 2020, at a level of £3 million, to ensure adequate operational liquidity and cash availability to support the day to day operations of the charity.

Restricted funds

The transfer to unrestricted funds of £3,555,000 relates mainly to funds received as part of restricted funding agreements that are provided for Sightsavers indirect costs, principally under our large grants and contracts, including with DFID.

Endowment funds

The Mountjoy Trust is invested and the interest earned is expended specifically for the benefit of people with visual impairments, either blind or near blind, in accordance with the terms of the bequest.

The principal grant contracts that Sightsavers has classified as restricted fund projects in 2019, the majority of which are recognised under charitable activities, are set out on the following pages.

Donor name	Countries affected	Formal contract name
Irish Aid	Cameroon, Liberia, Senegal and Sierra Leone	Programme Grant II
Jersey Overseas Aid	Mozambique	Nampula Inclusive Eye Health
Jersey Overseas Aid	Zambia	New vision: Bringing quality eye health to Muchinga and Eastern Province, Zambia
Conrad N. Hilton Foundation	Mali	Contribution to the elimination of trachoma as a public problem in Mali
Conrad N. Hilton Foundation	Tanzania	Supporting research to understand the role of gender in trichiasis case finding in Tanzania
Conrad N. Hilton Foundation	Tanzania	Support the national trachoma elimination programme in Tanzania
The END Fund	Côte d'Ivoire	Control and elimination of onchocerciasis (oncho) and lymphatic filariasis (LF) in Côte d'Ivoire
Izumi Foundation	Ghana	Elimination of NTDs in Ghana

Donor name	Countries affected	Formal contract name
Liverpool School of Tropical Medicine	Nigeria	Programme of implementation research to inform the effective and sustainable scaling-up of integrated neglected tropical disease (NTD) control initiatives
GiveWell Recommended Funds	Cameroon, Nigeria, Guinea Bissau, Guinea Conakry and Democratic Republic of Congo	Delivering schistosomiasis and soil transmitted helminths MDA in: DRC, Nigeria, Cameroon, Guinea Bissau and Guinea Conakry
Foreign, Commonwealth and Development Office	Burkina Faso, Chad, Central African Republic, Côte D'Ivoire, Democratic Republic of Congo, Guinea, Liberia, Niger, Nigeria, Benin, Ghana, Guinea-Bissau and Sierra Leone	Accelerating the sustainable control and elimination of neglected tropical diseases (ASCEND): Western and Central Africa
Foreign, Commonwealth and Development Office	Bangladesh, Kenya, Nigeria, Tanzania, Nepal and Jordan	Disability Inclusive Development programme
Foreign, Commonwealth and Development Office	Bangladesh, Kenya, Nigeria and Uganda	Inclusion Works
Foreign, Commonwealth and Development Office	Bangladesh and Pakistan	The right to health: Breaking down barriers to eye health in South Asia
Foreign, Commonwealth and Development Office	Tanzania	Improved sustainability and equity of access to affordable and quality eye care services for people with and without disabilities in Tanzania
Foreign, Commonwealth and Development Office	Malawi and Uganda	Improved access to affordable, quality eye care services for people, with and without disabilities, in South West region, Malawi and Karamoja, Uganda
Foreign, Commonwealth and Development Office	Global, including Ethiopia, Nigeria and South Sudan	Resource and support hub (RSH)
Foreign, Commonwealth and Development Office	Pakistan	Pakistan trachoma elimination programme
USAID	Mali	We can learn: Inclusive education for visually impaired primary school children in Mali
The Bill & Melinda Gates Foundation	Global	<ol style="list-style-type: none"> 1. Enhancing the advocacy capacity of the Uniting to Combat NTDs support centre 2. Setting and resourcing a new NTD agenda for a decade
The Bill & Melinda Gates Foundation	Nigeria and Mozambique	Onchocerciasis elimination mapping in Africa

Donor name	Countries affected	Formal contract name
Accelerate partners		
Commonwealth Summit Fund	Kenya, Tanzania, Nigeria, Pakistan, Papua New Guinea, Solomon Islands, Tonga, Nauru, Vanuatu and Kiribati	Contributing towards eliminating blinding trachoma in the Commonwealth
The Bill & Melinda Gates foundation Virgin Unite Children's Investment Fund Foundation ELMA Foundation Anonymous donor	Benin, Botswana, Burkina Faso, Cameroon, Côte d'Ivoire, Ethiopia, Guinea, Guinea Bissau, Kenya, Namibia, Senegal, Tanzania, Uganda, Zambia and Zimbabwe	Accelerate: Eliminate blinding trachoma in ten African countries and make significant progress towards elimination in three other African countries via an integrated neglected tropical disease programme and conduct targeted research on reducing child mortality through trachoma and onchocerciasis programmes
European Commission	India	No one left behind: promoting an inclusive society in Rajasthan
European Commission	Uganda	The economic empowerment of youth with disabilities in Uganda
Helen Keller International (Sub FHI360/USAID)	Cameroon	Act to end NTDs West program

23 Analysis of net assets between funds

	Tangible fixed assets £'000	Investments £'000	Cash £'000	Other net assets £'000	Pension liability £'000	Net assets £'000
2020						
Unrestricted funds:						
General	-	6,504	12,483	3,053	(1,378)	20,662
Designated	73	-	4,830	-	-	4,903
Restricted funds	-	-	33,966	(19,008)	-	14,958
Endowment funds	-	214	-	-	-	214
	73	6,718	51,279	(15,955)	(1,378)	40,737
2019						
Unrestricted funds:						
General	-	6,538	3,594	3,687	(370)	13,449
Designated	47	-	4,147	-	-	4,194
Restricted funds	-	-	27,050	(13,584)	-	13,466
Endowment funds	-	214	-	-	-	214
	47	6,752	34,791	(9,897)	(370)	31,323

24 Leasing commitments

Operating lease obligations

Sightsavers is committed to make future minimum lease payments under non-cancellable operating leases of £2,210,000 (2019: £2,266,000). The obligation to make these payments fall due as follows:

	2020 £'000	2019 £'000
Land and buildings		
Within 1 year	827	792
Within 2-5 years	1,284	1,336
After 5 years	-	-
Subtotal	2,111	2,128
Other		
Within 1 year	34	34
Within 2-5 years	65	104
After 5 years	-	-
Subtotal	99	138
Total	2,210	2,266

25 Post-balance sheet events

Sightsavers has been impacted by the financial budget cuts being made by the Foreign, Commonwealth and Development Office. In June 2021 FCDO issued a 'no fault' termination notice on the Sightsavers Ascend NTD contract, for the contract to run until 1 November 2021 (compared to the contractual end date of March 2022), with agreed activities to be completed by the end of August 2021. We expect to agree an exit plan, inclusive of coverage of our costs of exit.

We are in discussions with other potential donors, to potentially fund aspects of the

programme. As at the date of this report we do not know if we have been successful.

We have been informed that our Disability Inclusive Development programme current-year budget will be cut by around 25%. We are still in discussions with FCDO on the smaller Inclusion Works programme. Our UK Aid Match eye health programmes are not affected by the cuts.

There is no impact on Sightsavers status as a going concern from the above.



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Marie, a 16-year-old blind student from Karene in Sierra Leone, was among the first children supported through Sightsavers' Education for All project. The initiative aims to ensure that children with disabilities, especially girls, are able to attend school.

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

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