

Sightsavers Ireland
Company Number: 377692

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2020

Sightsavers Ireland

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Sightsavers Ireland

Officers & Other Information

Charity Number CHY 15437

Company Number 377692

CRA Number 20053246

Patron

Mr Michael D. Higgins, President of Ireland

Members

Joan Burton TD ‡
Bernadette Carr (resigned September 2020)
Caroline Casey ‡
Daragh Fahey
Fintan Glynn ‡
Patricia Hallahan ‡
Lorraine Higgins
Chris Kinder

Jim Miley
Mary Moorhead‡
Brenda Moriarty
Una Murray
Michael Murphy‡
Fiona O'Malley ‡
Mary O'Rourke ‡
Gerry O'Sullivan ‡
Tony Ward

Directors

Chairperson: Jim Miley
Bernadette Carr ** (resigned September 2020)
Daragh Fahey *
Lorraine Higgins

Chris Kinder * **
Brenda Moriarty *
Una Murray **
Tony Ward

* Members of the Finance and Audit Committee (FAC)

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

‡ Retired July 2020 on completion of their maximum allowable term as members.

Company Secretary

Ken Moon

Chief Executive Officer

Charlie Lamson (resigned February 2020)
Ciara Smullen (interim CEO, appointed March 2020)
Feagal O'Connell (appointed December 2020)

Key Staff

Charlie Lamson, CEO (resigned February 2020)
Feagal O'Connell, CEO (appointed December 2020)
Ciara Smullen, Head of Major Giving and Interim CEO
Wim Desmedt, Head of Individual Giving (appointed January 2020)
Declan White, Interim Head of Individual Giving
Ali Bough, Communications and Public Engagement Manager (resigned December 2020)

Registered Office

1st Floor
Spencer House
Spencer Row
Dublin 1

Principal Bankers

Allied Irish Bank
7/12 Dame Street
Dublin 2

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

Solicitors

Reddy Charlton
12 Fitzwilliam Place
Dublin 2

Auditors

Crowe Ireland
Chartered Accountants and Statutory Audit Firm
Marine House
Clanwilliam Place
Dublin 2

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REPORT OF THE DIRECTORS

The Directors present their annual report and the financial statements for the year ended 31 December 2020.

1. OBJECTIVES AND ACTIVITIES

Founded in 1950, Sightsavers is dedicated to the elimination of avoidable blindness and the promotion of equal opportunities for people with disabilities in low and middle income countries. The organisation also empowers people who are irreversibly blind or have other disabilities by providing education and training.

Sightsavers Ireland works directly with the global Sightsavers organisation in the provision of hundreds of thousands of sight-saving treatments for people in low and middle income countries, as well as support for the inclusion of people with disabilities. The contribution of Sightsavers Ireland has been realised through the generous contributions of people, companies, foundations and trusts across Ireland who have supported the organisation through fundraising initiatives and events.

Sightsavers Ireland also receives vital institutional funding for its programmes and projects from Irish Aid, the Irish Government's programme for overseas development, as well as the EU Commission.

All income generated and the assets of the company are applied towards the promotion of the objectives of the organisation and no portion can be paid or transferred by way of dividend, bonus or profit to Members of the company.

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

The data on visual impairment below comes from the World Report on Vision published by WHO in October 2019

- At least 2.2 billion people have a vision impairment and at least 1 billion people have a vision impairment that could have been either prevented or addressed
- 65 million people are needlessly blind or visually impaired because of cataract
- 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% 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

Our Vision:

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

Our Mission:

We are an international organisation working with partners in low and middle income countries to eliminate avoidable blindness and promote equal opportunities for people with disabilities.

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2. REVIEW OF 2020

The COVID-19 pandemic affected all facets of work across Sightsavers Ireland and across the global organisation. In Ireland the organisation adhered to government public health restrictions which required significant adjustment to operating models such as remote working. This was undertaken based on thorough risk analysis and mitigation. While conditions were created for an exceptional year of fundraising, programmes in countries of operations as well as public engagement activities in Ireland were greatly disrupted from mid-March. Notwithstanding this disruption Sightsavers continued to reach as many people as possible through its transformative work in many of the world's most marginalised communities in low and middle income countries across Africa and Asia. This was due to successful adaptations and mitigation activities introduced as a result of the pandemic.

Working across the four key areas of eye health, neglected tropical disease (NTDs), education and social inclusion, Sightsavers distributed treatments to prevent disease, carried out eye operations, advocated for disability rights and helped improve health and education services so as to create sustainable development projects.

a) Eye Health

Our full year performance represented 61% of our annual target. In the last 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 COVID-19 pandemic.

In India staff and partners reported that people were still apprehensive about visiting eye health facilities even after the restrictions lifted (prior to the more serious wave of infections in 2021). A number of states adopted alternative mechanisms, like Door-to-Door eye screening, which definitely improved performance. In Pakistan, Lady Health Workers (LHWs), who are the major providers of primary examinations in the country, were severely restricted in their movements and this reduced examination levels significantly. India achieved 60% of the country target for cataract operations, with some states reporting continued bans on elective surgeries in government hospitals throughout much of the year – with NGO eye hospitals the only facilities operating.

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

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

Mali and Zambia were the only countries that exceeded their 2020 annual targets for cataract operations. This was partly due to the implementation of a strategy to make the surgeries free of cost (as part of the country's 'Solidarity' month) in Mali.

Spectacle distribution reduced by 47% compared to 2019, primarily because schools were closed everywhere for almost the whole year, impacting on school eye health programmes and because of the ban on outreach activities for much of the time.

b) NTDs

The pandemic forced Sightsavers to pause many of NTD activities in Africa in April 2020. Yet stopping these vital drug distribution campaigns could have risked the progress made in the fight against these diseases. To avoid this, Sightsavers collaborated with partners to adapt World Health Organization guidelines to ensure this work could continue where it was safe to do so. The new risk assessment and management action (RAMA) tool enabled Sightsavers to assess whether work could resume without undue risk of spreading COVID-19, and what changes would need to be made to do so. By the end of 2020 mass-drug administrations had resumed in eight countries. Throughout the year over 42 million treatments were delivered.

Through the NTD programme 'Ascend', Sightsavers worked with its partners to devise behaviour change campaigns that reached more than 131 million people across nine countries. The campaign, which was

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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 a second wave.

c) Education

Sightsavers' education programmes in India and West Africa were on or above target this year, reaching many children by remote means even when schools were closed. Kenya made a good start at the beginning of the year but were more impacted by the ongoing school closures.

d) Social inclusion

Sightsavers reached 78% of our target for training of people with disabilities, with a large proportion of these results occurring in India. Sightsavers reached people by going door to door, offering training and rehabilitation and mobility training at home. Many trainings were also conducted online.

e) Human resource development

Sightsavers had hoped to significantly increase the number of eye health workers trained, but this was not possible due to the pandemic and targets were not met. Despite significant challenges Sightsavers continued to support newly qualified professional eye health workers including five cataract surgeons, one female cataract surgeon in Liberia and four in Senegal (two male and two female); one Optometrist trained in Sierra Leone; one Ophthalmic Clinical Officer (OCO) graduated in November 2020 in Tanzania, one Ophthalmic Nurse in Liberia; and four Ophthalmic Technicians in Liberia (who completed their training in India). Short courses for both eye health and education were badly affected by the closure of many training schools due to the pandemic.

Irish Aid¹

Sightsavers Ireland continue to be very appreciative of the support generously provided by the Government's Department of Foreign Affairs and Trade, through the continued partnership with Irish Aid and Programme Grant II (PGII) funding. Sightsavers Ireland is particularly appreciative of the flexibility displayed by Irish Aid during the pandemic enabling Country Office teams to adapt to the changing context. This vital collaboration which delivers programmes across the four West African countries of Senegal, Sierra Leone, Liberia and Cameroon is a significant part of enabling Sightsavers Ireland to deliver our mission.

The projects supported by PGII include improving access to quality eye health services for people living in Liberia, Senegal and Sierra Leone and the treatment of neglected tropical diseases in Sierra Leone as we look to eliminate onchocerciasis. In Senegal and Cameroon, we continue to promote education for children with disabilities at primary school level, and support the national and local participation of people with disabilities in the political process with great success.

The fourth year of PGII should have been the final one but due to disruptions caused by the pandemic 2022 will be a bridging year between PGI and PGIII.

In eye health, whilst health care focused on emergency provision only during public health restrictions, in the later part of the year Sightsavers restarted eye health services. Irish Aid funded programming supported sight saving treatment, screening over 185,000 people, providing 7,720 glasses and carrying out 5,247 cataract surgeries, as well as sustainable strengthening of the national health system.

In education, Sightsavers enabled 1,294 children with disabilities to access quality education and achieve success at the end of the school year thanks to support from Irish Aid. The organisation worked closely with Ministries of Education to ensure children with disabilities were not left behind in accessing remote education when schools were closed. Sightsavers led the development of a regional Policy Brief providing guidance for Ministries and donors on how to provide effective and quality education for children – particularly girls - with disabilities.

¹ The results described in this section are part of the global results in the previous section but reported separately due to the role that Sightsavers Ireland plays in managing Irish Aid funds on behalf of the global organisation.

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In political participation, in Cameroon Sightsavers have provided training and renovated buildings to ensure accessible voting for people with disabilities. In Senegal, strong progress was made ensuring disability inclusion is on the national policy agenda. COVID-19 has been an opportunity to further strengthen partnerships with Organisations of People with Disabilities (OPDs), thereby helping to ensure their voices are heard in national fora on responses to the virus.

In Neglected Tropical Diseases (NTDs), Sightsavers hosted the first ever *virtual* Technical Advisory Committee meeting which brought together international expert epidemiologists, WHO and the national NTD programme to strengthen partner coordination. In 2021, our focus will be on assessing the results of the impact assessment survey and progress towards elimination of river blindness in Sierra Leone.

Sightsavers Ireland worked with Irish Aid to adapt our projects during 2020, providing direct support in programme countries as they responded to the pandemic. This ranged from very practical provision of Personal Protective Equipment (PPE), to advocating for inclusion of people with disabilities in the response to COVID-19.

In Ireland, public engagement work funded by Irish Aid was greatly disrupted due to the pandemic. With events cancelled and schools closed, activities were refocused on virtual platforms and online engagement. In December, we launched our interactive virtual classroom website - www.putusinthepicture.ie and our Equal World campaign continues to grow, with supporters helping us amplify awareness of the importance of disability inclusion.

As we move into this final phase of Programme Grant II (PGII), our focus is on embedding our approaches and our successes and documenting learning to inform programme design for PGIII.

The European Commission

In 2020, the European Commission funded Sightsavers programmes in Uganda were successfully concluded. The total funding received from the EU in 2020 was €55,690. This was a decrease against 2019 due to reduced level of activities as the programmes were winding down. A new grant was secured with the European Commission for programme activities in Zambia in late 2020. This programme commences in February 2021.

Fundraising

Sightsavers Ireland had a successful year in fundraising, and at the end of 2019, the team had secured €5.16 million through the various fundraising channels. A significant driver for the increase in income in 2020 was driven by successful investment in 'direct response television' (DRTV) which expanded our supporter base. Cash appeals and the inserts programme also performed well. Legacy income was ahead of plan.

Faced with a variety of challenges due to the pandemic the Major Giving team's effort was certainly affected. The cancellation of two events, the repurposing of the corporate engagement campaign, and the lack of face-to-face meeting opportunities created a difficult environment to operate within. Overall, Major Giving as an overall income category was 21% behind plan. Despite this, there were positives results; trusts and Foundations had a strong year and the Christmas high-value mailing delivered strong results at the end of the year.

Governance

From a governance perspective, the Board of Sightsavers Ireland continued to focus on consistent and active engagement with the management team. In this capacity, the Board of Directors convened on six occasions to assess 2020 organisational performance and 2021 business planning. Risk management and the maintenance of the risk register for Sightsavers Ireland continued to be managed by the Chief Executive who reported to the Board of Directors on a quarterly basis.

Throughout 2020, the Board of Directors completed an internal review of the organisation's compliance with all relevant codes of practice. Sightsavers Ireland submitted timely returns to the Lobbying Register in line with established deadlines and continued to maintain an Open Data Policy, which ensures that all documentation on Programme Strategy, Partner Management, Quality Control, and Programme Evaluations are made available on the Sightsavers Ireland website. Sightsavers also conforms to the

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International Aid Transparency Initiative (IATI) and to the NGO Accountability Charter (recently renamed Accountable Now).

In order to ensure that organisational safeguarding measures and procedures are appropriate to the Irish context and take account of Irish legislation and regulations, the Sightsavers Ireland Safeguarding Policy was developed in 2019 and is due for revision in 2021.

Financial Review of 2020

Sightsavers Ireland remains deeply grateful for the loyal support of our donors and the progress described in this report is a testament to their generosity. With this in mind, we offer our sincere gratitude to all of those who support our work. Their contribution has helped us to ensure that millions of people throughout the world have the chance of a better future.

In 2020, Sightsavers Ireland income totalled €7.02 million - representing an 8% increase on 2019 combined voluntary and institutional support for the organisation. Within this total, 2020 Voluntary Income increased by 12% to €5.16 million which comprised a 28% increase in Individual Giving support totalling €4.41 million driven by strong performance in all channels but particularly DRTV. Major Giving income totalled €413,980 – decreasing by 21% due to a challenging operating environment brought about by the pandemic. As in previous years, the organisation received significant legacy support which totalled €341,072 – a 45% decrease over 2019. 2019 Legacy Income was exceptional, and a year-on-year decrease was expected. Income from Irish Aid remained steady at €1.804 million, while EU funding decreased by 39% to €55,690 as the programme concluded in June 2020.

Spending on charitable activities was at €5.31 million, which represents a 5% increase when compared to 2019. This amount was allocated as follows: 40% to Eye Health; 24% to Neglected Tropical Diseases; 10% to Social Inclusion, 22% to Education and 4% to Policy and Research. Charitable spending was highest in Senegal (€956,736), Liberia (€563,395), Cameroon (€562,696), Sierra Leone (€458,121) and India (€447,577). The charitable expenditure split across the thematic areas is dependent on the restricted funds that are allocated to each of these programmes. On the completion of allocating restricted funds the unrestricted funds are allocated to thematic areas that are required to meet the funding gaps. This explains the increase in charitable expenditure on Education and the decrease in Social Inclusion. In 2019 the area of Social Inclusion was funded significantly by restricted funding.

Outlook for 2021

Sightsavers Ireland has finished 2020 in a very strong position across all major pillars of the organisation. Resilience and the capacity to adapt has been shown across all aspects of the organisation's business during the pandemic. As public health restrictions are currently being eased and the vaccination programme is rolled out across Ireland there is reason to believe that Sightsavers Ireland can build on its success in 2020 and enjoy ongoing growth and a continued significant contribution to Sightsavers' mission. Sightsavers Ireland will continue its dedicated support of the organisation's ongoing collaboration with local and international partners to improve eye health, restore sight, eliminate NTDs and promote the rights of people with disability.

There are a number of positive fundamentals that underpin this outlook:

- Reserves are at a level in-line with policy
- Strategic and operational alignment with the global organisation which similarly performed well in 2020 and maintains a strong financial position
- Strong leadership and dedicated and effective personnel
- Diverse income sources with a loyal supporter base of individual donors making up 85% of fundraised income in 2020
- Enduring and effective relationships across the Trusts and Foundations and corporate partners portfolio that continue to provide important support
- Strong partnership with Irish Aid which delivers programmes across four West African countries through Programme Grant II (PGII).

Sightsavers Ireland will undertake a strategic planning review in the second half of 2021. This will provide an opportunity to solidify and build on these fundamentals. It is envisaged that the plan will also be

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sufficiently adaptive and boost the agility of the organisation as the post pandemic context remains unclear.

Finally, Sightsavers Ireland will continue to apply the highest standards of Governance and Compliance throughout the organisation. This will be accomplished through the leadership of the Sightsavers Ireland Board of Directors working closely with the management team. Oversight of financial planning and management will be monitored by the Finance and Audit Committee (FAC) while oversight of the Irish Aid Program Grant II (PGII) will be maintained by the Sightsavers Irish Aid Programme Board (SIAPB), which was established to ensure effective governance oversight of the PGII grant agreement.

Reserves Policy

It is the policy of Sightsavers Ireland to retain sufficient reserves to safeguard ongoing commitments and operations. The Board reviews reserves on an annual basis in order to ensure that sufficient funds are available to allow for spending on essential activities to continue, without disruption, in the case of a fall in income. All reserves are currently held in current assets. The objective of the existing policy is to ensure that the organisation can draw on the resources required to operate for four to six months.

The Reserves Policy was reviewed and approved by the board in 2020. Following a monetary assessment of the current risks, the reserves level has been amended to €700k +/- €150k from €600k +/- €150k. This increase reflects the higher level of income in Sightsavers Ireland and consideration to hold slightly higher reserves to manage the risk of an unplanned decline in voluntary income.

3. ORGANISATION AND STATUS

Legal status

Sightsavers Ireland, a Public Benefit Entity, was incorporated as a company limited by guarantee on 5 November 2003, for the purpose of establishing a permanent presence in Ireland of Sightsavers², a non-governmental organisation that operates programmes in over 30 low and middle-income countries to prevent and eliminate avoidable blindness and to promote equality of opportunity for people with disability. Sightsavers Ireland and Sightsavers are separate legal entities and are affiliated through a deed of affiliation.

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

Organisation and Governance

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

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

² This report shall refer to the global organisation as 'Sightsavers' and the Irish organisation as 'Sightsavers Ireland'.

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

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

A statement of the Directors' responsibilities in relation to the preparation of financial statements is set out in section 5 of this report. The Board is supported by the Finance and Audit Committee (FAC), which meets at least twice per year to review income and expenditure, to review annual financial statements and the external auditor's report before submission to the Board and to agree the operating and capital expenditure budgets for the organisation. The Committee is responsible to the Board of Directors for ensuring there is a framework for accountability, sound financial systems and controls, and compliance with relevant financial regulations and best practice.

Members and Board Directors are non-executive appointments, serve on a voluntary basis and receive no remuneration for their services. Members and Directors are drawn from diverse sectoral backgrounds and bring a broad range of skills, expertise and experience to ensure the effective performance, oversight and accountability of the organisation.

A record of attendance at 2020 Board meetings is provided below.

Board member attendance 2020	
Jim Miley	6/6
Brenda Moriarty	6/6
Chris Kinder	5/6
Daragh Fahey	4/6
Tony Ward	6/6
Una Murray	6/6
Lorraine Higgins	4/6

Compliance Statements

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

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

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

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Sightsavers Ireland is committed to conducting its fundraising activities in an open, honest, respectful, transparent and accountable manner. The organisation is therefore fully compliant with the Guidelines for Charitable Organisations on Fundraising from the Public. In order to demonstrate its compliance, Sightsavers publishes a *Supporter Promise and Privacy Policy* and *Complaints Policy* on its website.

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

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

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

The Board continues its engagement with the management team, jointly reviewing the organisation's performance in 2020 and its business plans and strategy for 2021. Annually, it reviews with management the organisation's compliance with various codes of practice and its risk register. The Board also regularly undertakes a self-evaluation of its performance and an assessment of the organisation's adherence to the highest standards of transparency, governance and accountability.

4. DIRECTORS

The list of Directors and the members is shown on page 2. Bernadette Carr resigned as a Director on September 10, 2020 and all necessary associated reporting was successfully completed.

Neither members, nor directors, of Sightsavers Ireland received any remuneration for their work on the Board of Directors or its Sub-Committees in 2020. Declarations were made at all Board meetings by the directors to ensure that no conflicts of interest arose within the organisation.

5. STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company for the financial year end date of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;

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

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

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

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

6. RISK MANAGEMENT

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

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

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

Financial information is subject to detailed review allowing for continuous monitoring of Sightsavers Ireland operations and financial status.

The Board is satisfied that the systems are in place to monitor, manage and, where appropriate, mitigate Sightsavers' exposure to major risks, including that of the unprecedented pandemic.

The risk register since March 2020 has highlighted COVID 19 as a significant risk to face Sightsavers Ireland and has put in place appropriate measures and controls to monitor income and expenditure on a monthly basis, as the situation evolves.

7. LOBBYING AND POLITICAL DONATIONS

There were no political donations in 2020, and as a result, no disclosures are required under the Electoral Act, 1997.

As required under the Regulation of Lobbying Act 2015, Sightsavers Ireland records all lobbying activity and communications with Designated Public Officials.

8. STATE OF AFFAIRS AND EVENTS AFTER THE BALANCE SHEET DATE

In the opinion of the Directors, the state of the company's affairs is satisfactory.

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The organisation has been shown to be resilient during the pandemic and adapted accordingly and grew voluntary income while successfully managing institutional funding.

There were no other significant events up to the date of signing the report that require disclosure or adjustment to the financial statements.

9. DISCLOSURE OF INFORMATION TO AUDITORS

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

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

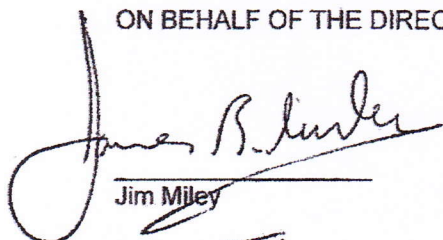
10. BOOKS OF ACCOUNT

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

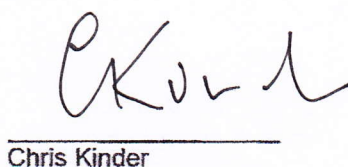
11. AUDITORS

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

ON BEHALF OF THE DIRECTORS



Jim Miley



Chris Kinder

Date: 6 July 2021

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF SIGHTSAVERS IRELAND FOR THE YEAR ENDED 31 DECEMBER 2020

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sightsavers Ireland for the year ended 31 December 2020, which comprise Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company's affairs as at 31 December 2019 and of its net movement in funds for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015;
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF SIGHTSAVERS IRELAND FOR THE YEAR ENDED 31 DECEMBER 2020

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

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

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

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

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

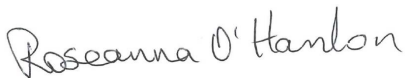
INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF SIGHTSAVERS IRELAND FOR THE YEAR ENDED 31 DECEMBER 2020

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

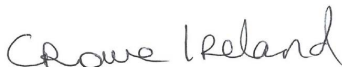
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Signed by: 
Roseanna O'Hanlon

for and on behalf of



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

Date: 16 September 2021

Sightsavers Ireland

Statement of Financial Activities For the Year Ended 31 December 2020

	Note	Unrestricted funds 2020 €	Restricted funds 2020 €	Total 2020 €	Unrestricted funds 2019 €	Restricted funds 2019 €	Total 2019 €
Income from:							
Donations and legacies	4	4,917,490	2,046,711	6,964,201	4,327,797	2,089,333	6,417,130
Income from charitable activities	4	-	55,690	55,690	-	90,742	90,742
Total income		4,917,490	2,102,401	7,019,891	4,327,797	2,180,075	6,507,872
Expenditure on:							
Raising funds	6	1,695,524	-	1,695,524	1,395,153	-	1,395,153
Charitable activities							
Health – eye care	5/6	1,209,377	902,486	2,111,863	1,086,949	1,092,303	2,179,252
Neglected tropical diseases	5/6	1,065,483	235,159	1,300,642	390,702	190,670	581,372
Education	5/6	758,913	394,668	1,153,581	1,233,041	385,156	1,618,197
Social inclusion	5/6	184,251	334,058	518,309	242,362	439,169	681,531
Policy and research	5/6	117,172	112,183	229,355	-	-	-
Total charitable activities		3,335,196	1,978,553	5,313,750	2,953,054	2,107,298	5,060,352
Total expenditure		5,030,720	1,978,553	7,009,274	4,348,207	2,107,298	6,455,505
Net income / (expenditure)		(113,230)	123,848	10,617	(20,410)	72,777	52,367
Transfer between funds	15	92,236	(92,236)	-	110,750	(110,750)	-
Net movement in Funds		(20,995)	31,612	10,617	90,340	(37,973)	52,367
Total funds brought forward		763,442	53,026	816,468	673,102	90,999	764,101
Total funds carried forward	15	742,447	84,638	827,085	763,422	53,026	816,468

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

The notes on page 19 to 30 form part of these financial statements.

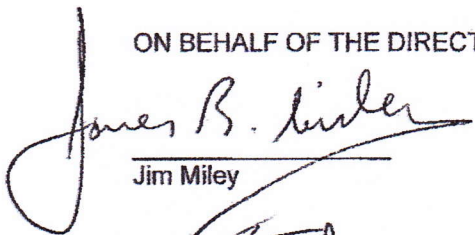
Sightsavers Ireland

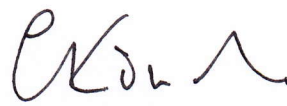
Balance Sheet as at 31 December 2020

	Note	2020 €	2019 €
Fixed assets			
Tangible assets	11	-	-
Current assets			
Debtors	12	396,737	431,111
Cash at bank and in hand	13	2,003,115	1,005,774
		<u>2,399,852</u>	<u>1,436,885</u>
Creditors: amounts falling due within one year	14	<u>(1,572,767)</u>	<u>(620,417)</u>
Net current assets		<u>827,085</u>	<u>816,468</u>
Total net assets		<u>827,085</u>	<u>816,468</u>
The funds of the charity:			
Unrestricted funds	16	742,447	763,442
Restricted funds	16	84,638	53,026
		<u>827,085</u>	<u>816,468</u>

The notes on pages 19 to 30 form part of these financial statements.

ON BEHALF OF THE DIRECTORS


Jim Miley


Chris Kinder

Date: 6 July 2021

Sightsavers Ireland

Cash Flow Statement For the Year Ended 31 December 2020

		2020 €	2019 €
	Notes		
Cash flows from operating activities:	Table A	997,341	(341,743)
Net cash (used in)/provided by operating activities		997,341	(341,743)
Change in cash and cash equivalents in the reporting period		997,341	(341,743)
Cash and cash equivalents at the beginning of the reporting period		1,005,774	1,347,517
Cash and cash equivalents at the end of the reporting period	Table B	2,003,115	1,005,774

Table A	2020 €	2019 €
Reconciliation of net expenditure to net cash flow from operating activities		
Net income (expenditure) for the reporting period (as per the statement of financial activities)	10,617	52,367
Adjustments for:		
Decrease in debtors	34,374	28,852
(Decrease) increase in creditors	952,350	(422,692)
Net cash (used in)/ provided by operating activities	997,341	(341,743)

Table B	2020 €	2019 €
Analysis of cash and cash equivalents		
Cash at bank and in hand	2,003,115	1,005,774

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

1. General information

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

2. Accounting policies

Basis of accounting

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

Connected organisations

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

Fund accounting

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

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

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

Income

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

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

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

2. Accounting policies (continued)

Charitable expenditure

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

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

Going concern

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

As at the date of signature of this report, the world remains in the grip of the Covid19 pandemic. Some countries are beginning to take tentative steps out of lockdown, but huge uncertainty remains. Aside from the public health questions, the impact on economies across the world is unknown, although all commentators agree there will be a severe recession. It is unclear how deep this will be or how long it will last.

However, Sightsavers Ireland is currently in a financially strong position.

- Reserves are at a level that is aligned with policy of the global organisation
- Sightsavers Ireland has a loyal supporter base giving regularly, accounting for approximately 60% of our income, strong cash appeals that deliver significant income on a quarterly basis, and legacy gifts that continue to grow.
- We have a number of strong relationships across the Trusts and Foundations and corporate partners portfolio that continue to provide important support
- Our vital collaboration with Irish Aid which delivers programmes across four West African countries through Programme Grant II (PGII) is entering its fourth year and continues to be a significant part of enabling Sightsavers Ireland to deliver its mission.

Outside of the COVID 19 pandemic the Directors are unaware of any other material uncertainties related to events or conditions that may cast significant doubt upon the company's ability to continue as a going concern.

Depreciation

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

Computer equipment	33%
Office fixtures and fittings	25%

Cash and cash equivalents

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

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

Debtors

Debtors are measured in the accounts at their recoverable amount.

Creditors

Creditors are measured in the accounts at their settlement amount.

Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Foreign exchange

(i) Functional / Presentational currency

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

(ii) Transactions and Balances

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

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

Pension

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

Employee holiday pay benefit accrual

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

Operating leases

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

Judgements in applying accounting policies and key sources of estimation

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

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

3. Taxation Status

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

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

4. Income

	2020	2019
	€	€
Donations and legacies		
Individuals and Major Donors	4,530,395	3,591,849
Trusts	165,967	180,393
Companies	109,451	210,146
Other organisations e.g., churches, schools	13,378	14,671
Legacies	341,072	616,133
Irish Aid	1,803,938	1,803,938
	<u>6,964,201</u>	<u>6,417,130</u>
Income from charitable activities		
European Commission	55,690	90,742
	<u>55,690</u>	<u>90,742</u>

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

5. Direct charitable expenditure

	Health Eye Care	Neglected Tropical Diseases	Education	Social Inclusion	Policy & Research	2020	2019
	€	€	€	€	€	€	€
Bangladesh	205,323	-	-	6,371	-	211,694	76,806
Benin	-	16,696	-	-	-	16,696	4,378
Cameroon	-	234,966	172,264	155,466	-	562,696	316,898
Cote D'Ivoire	-	33,423	-	-	-	33,423	11,635
Ghana	-	77,496	-	-	-	77,496	-
Guinea	1,143	36,951	-	-	-	38,094	-
Guinea Bissau	-	25,174	-	-	-	25,174	-
India	296,076	-	96,228	54,920	353	447,577	410,032
Kenya	-	86,680	8,973	42,191	-	137,844	-
Liberia	399,326	110,777	53,292	-	-	563,395	208,752
Malawi	118,675	8,252	46,210	-	-	173,137	93,523
Mali	24,974	99,492	36,934	-	-	161,400	120,556
Mozambique	211,729	7,387	-	-	-	219,116	67,169
Nigeria	3,610	-	-	-	-	3,610	100,025
Pakistan	126,356	13,148	939	-	-	140,443	77,507
Senegal	344,291	286,083	188,716	137,646	-	956,736	531,898
Sierra Leone	239,766	191,756	26,599	-	-	458,121	667,054
Sudan	-	2,570	-	-	-	2,570	65,675
The Gambia	-	835	-	-	-	834	-
Tanzania	-	3,949	-	-	-	3,949	2,144
Togo	-	-	-	51,573	-	51,573	143,998
Zimbabwe	16,366	-	-	-	-	16,366	--
Regional:							
East, Central & Southern Africa	-	-	-	-	-	-	26,784
West Africa	70	463	23	29	-	585	126,397
Global Programmes	-	-	-	-	-	-	7,890
Central Support Programme	12,770	26,700	6,344	4,987	1,357	52,158	49,991
Technical Support Advocacy, Communication and Education Programmes	111,182	37,774	160,748	64,358	74,472	448,534	1,616,777
	206	70	356,311	768	153,173	510,528	334,463
Direct Charitable Expenditure	<u>2,111,863</u>	<u>1,300,642</u>	<u>1,153,581</u>	<u>518,309</u>	<u>229,355</u>	<u>5,313,750</u>	<u>5,060,352</u>

Expenditure charged to the projects includes grants paid to partner organisations, representing an integral part of the company's programme work. The work of these local organisations is closely monitored.

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

Administration with regards funding of partner organisations is carried out through Sightsavers on a contract basis with Sightsavers Ireland. A full list of grants made to partner organisations by Sightsavers is included on their website www.sightsavers.org.

The Department of Foreign Affairs and Trade provides support to Sightsavers Ireland via Irish Aid Programme Grant II. This programme is focused on the support of projects based in four countries in West Africa - including eye health projects in Liberia, Senegal and Sierra Leone; the treatment of NTDs in Sierra Leone and; the encouragement of inclusive education and political participation in Cameroon and Senegal.

6. Total expenditure

	Grants Payable €	Other Direct Costs €	Allocation of Support costs €	2020 €	2019 €
Raising funds	-	1,487,744	207,780	1,695,524	1,395,153
Charitable activities					
Health- Eye Care	2,111,863	-	-	2,111,863	2,179,252
Neglected Tropical Diseases	1,300,642	-	-	1,300,642	581,372
Education	797,403	337,178	19,000	1,153,581	1,618,197
Social Inclusion	518,309	-	-	518,309	681,531
Policy and Research	229,355	-	-	229,355	-
	<u>4,957,572</u>	<u>1,824,922</u>	<u>226,780</u>	<u>7,009,274</u>	<u>6,455,505</u>

Support costs

	2020 €	2019 €
Directorate	95,000	95,000
Governance:		
External audit	8,651	8,702
Staff costs	50,034	62,972
Operational costs	73,095	70,877
	<u>226,780</u>	<u>237,551</u>

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

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

7. Net income / (expenditure)

This is stated after charging:

	2020 €	2019 €
Auditors' remuneration	8,651	8,702
Operating lease – building	43,327	42,955

8. Staff costs

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

	2020 No.	2019 No.
Chief Executive	1	1
Operations, Programme and Institutional Fundraising	-	3
Policy and Campaigns	3	1
Fundraising and Communications	6	6
	10	11

Total employee remuneration for the year was:

	2020 €	2019 €
Wages and salaries	493,315	477,340
Social welfare costs	54,394	52,084
Pension costs	16,038	24,178
Other compensation costs – redundancy costs	55,535	-
Other staff costs	357	-
Total Sightsavers Ireland	619,639	553,602
Allocation of staff costs from Sightsavers	95,000	95,000
	714,639	648,602

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

8. Staff costs (continued)

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

	2020 No.	2019 No.
€ 60,001 to € 70,000	2	2
€ 70,001 to € 80,000	3	-
€ 80,001 to €90,000	-	-
€90,001 to €100,000	-	1
	<hr/>	<hr/>
	5	3

Key management personnel

Key management personnel include the Chief Executive and the senior management team for whom the total remuneration cost was €395,475 (2019: €326,572) including pension contributions of €7,836(2019: €20,235).

In February 2020 the Chief Executive resigned and the total remuneration package up to then amounted to €73,104. A new Chief Executive joined in December 2020 and their remuneration amounted to €5,115. In the interim from March to mid-September the Head of Major Giving acted up as Chief Executive with their remuneration being €45,141. The full disclosure of the Chief Executives Salary is available on the organisation's website.

Redundancy and termination made and provided for during the year for employees for compensation for loss of employment totalled €55,535 (2019: €nil).

9. Members/Directors' expenses

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

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

10. Pension costs

The company does not operate a pension scheme but contributes to the personal pension plans taken out by our contracted employees, at a rate double the employee contributions up to a maximum of 10% of pensionable pay. The pension cost charge for 2020 was €16,038 (2019: €24,178). The outstanding payable amount due at year end for 2020 was €4,432 (2019: €4,444).

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

11. Tangible fixed assets

	Office Fixtures & Fittings €	Computer equipment €	Total €
Cost or valuation			
At 1 January 2020	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2020	-	-	-
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2020	-	-	-
Charge for the year	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2020	-	-	-
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2020	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 1 January 2020	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

12. Debtors

(Amounts falling due within one year)	2020 €	2019 €
Prepayments and accrued income	392,774	430,468
Other debtors	3,963	643
	<hr/>	<hr/>
	396,737	431,111
	<hr/> <hr/>	<hr/> <hr/>

13. Cash at bank and in hand

	2020 €	2019 €
Restricted funds	747,645	150,221
Unrestricted funds	1,255,470	855,553
	<hr/>	<hr/>
	2,003,115	1,005,774
	<hr/> <hr/>	<hr/> <hr/>

Sightsavers Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

14. Creditors

(Amounts falling due within one year)

	2020 €	2019 €
Accruals and deferred Income	424,597	60,073
Sightsavers (note 18)	1,075,126	505,316
Payroll taxes	16,097	17,595
Other creditors	56,947	37,433
	<u>1,572,767</u>	<u>620,417</u>

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

15. Statement of funds

	Balance at 1 January 2020 €	Income €	Expenditure €	Transfers €	Balance at 31 December 2020 €
General Reserve	763,442	4,917,490	(5,030,720)	92,236	742,447
Designated funds:					
Fixed assets fund	-	-	-	-	-
Total Unrestricted Funds	<u>763,442</u>	<u>4,917,490</u>	<u>(5,030,720)</u>	<u>92,236</u>	<u>742,447</u>
Restricted funds:					
European Commission funds	-	55,690	(51,573)	(4,117)	-
Irish Aid funds	-	1,803,938	(1,717,356)	(86,852)	-
Other donations and legacies	53,026	242,773	(209,625)	(1,536)	84,638
Total restricted funds	<u>53,026</u>	<u>2,102,401</u>	<u>(1,978,553)</u>	<u>(92,236)</u>	<u>84,638</u>
Total Funds	<u>816,468</u>	<u>7,019,891</u>	<u>(7,009,274)</u>	<u>-</u>	<u>827,085</u>

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

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

Restricted funds - the transfer to unrestricted funds of €92,236 relates mainly to funds received as part of restricted funding agreements that are provided for Sightsavers Ireland indirect costs. Restricted funds do not include any material funds subject to trust law restrictions.

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Notes to the Financial Statements For the Year Ended 31 December 2020

16. Analysis of net assets between funds

2020	Tangible fixed assets €	Net current assets €	Net assets €
Unrestricted funds			
General	-	742,447	742,447
Designated	-	-	-
Restricted funds	-	84,638	84,638
	-	827,085	827,085

17. Leasing commitments

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

	2020 €	2019 €
Land and buildings		
Within 1 year	38,000	38,000
Within 2 – 5 years	12,667	57,000
	50,667	95,000

18. Related Party Transactions

In order to achieve its mission, Sightsavers Ireland supports the overseas programmes of Sightsavers on a contract basis. At the end of the year, there was a related party balance owing to Sightsavers of €1,075,126 (2019: a balance owing to Sightsavers of €505,316).

Amount owing 2019	€
Advanced	(505,316)
Repaid	-
Amount owing 2020	(1,075,126)

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Notes to the Financial Statements For the Year Ended 31 December 2020

19. Post balance sheet events

There have been no events subsequent to the year-end that require any adjustment to, or additional disclosure in, the 2020 financial statements.

20. Controlling party

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

21. Approval of Financial Statements

The Board of Directors approved these financial statements for issue on the 8th June 2021.