

Sightsavers International (Ireland)

Charity Number CHY 15437

Company Number 377692

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2010

Sightsavers International (Ireland)

Patron

Her Excellency Mary McAleese, President of Ireland

Members

Chairman: Mr Pat Farrell
Mr John Bines
Ms Joan Burton TD
Ms Caroline Casey
Mr Simon Coveney TD
Mr Howard Dalzell
Mr Frank Fell
Mr Fintan Glynn

Ms Patricia Hallahan
Ms Mary Moorhead
Mr Michael Murphy
Ms Fiona O'Malley
Mrs Mary O'Rourke
Mr Gerry O'Sullivan
Sightsavers International

Directors

Chairman: Mr Pat Farrell
Mr John Bines
Mr Howard Dalzell
Mr Frank Fell*

Mr Fintan Glynn
Mr Michael Murphy*
Mr. Gerry O'Sullivan

* Members of Finance & Audit Committee

Company Secretary

Mr John Fleming

Chief Executive Officer

Mr John Fleming

Registered Office

70 Georges Street Upper
Dún Laoghaire
Co. Dublin

Solicitors

McCann FitzGerald
Riverside One
Sir John Rogerson's Quay
Dublin 2

Principal Bankers

Allied Irish Bank
7/12 Dame Street
Dublin 2

Ulster Bank
College Green Branch
33 College Green
Dublin 2

Auditors

Horwath Bastow Charleton
Marine House
Clanwilliam Court
Dublin 2

Sightsavers International (Ireland)

Income is generated from individual donations, fundraising activities and project funding from Irish Aid, the International Development organisation of the government. The income and property of the company will be applied solely towards the promotion of the main objective of the company and no portion shall be paid or transferred by way of dividend, bonus or profit to members of the company.

The programme work of Sightsavers International (Ireland) is operated on a contract basis by Sightsavers. This arrangement allows for a duplication of costs to be avoided thus helping to ensure that more money raised is used to improve the lives of our beneficiaries.

The Vision

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

The Mission

To eliminate avoidable blindness and promote equality of opportunity for disabled people.

What We Do

Sightsavers International (Ireland) has developed a range of different strategies and activities aimed at addressing the complexity of the challenge. Long term and sustainable impact is important to us and this informs many of our decisions. For example, our decision to work in partnership with local organisations rather than use expatriate staff. Our partners, who deliver the services we support, range from government ministries of health and education to community-based non-governmental organisations. We continue to develop and improve our partnerships and are committed to mutually beneficial relationships in which we learn from our partners and share training, best practice and technical support with them.

3. REVIEW OF THE YEAR

The organisation has four key objectives to be achieved before the end of 2011. Progress was made towards these in 2010. The objectives under each heading are:

- (i) Improve contribution to be spent on programmes: the objective is for marketing and governance expenditure to be no more than 25% of total income.
- (ii) Build brand profile: the objective is to build awareness to 80% of the general public by the end of 2011.
- (iii) Advocacy: the objective is to ensure disability is mainstreamed into the Irish development sector.
- (iv) Programme Development: the objective is to continue to build the Sightsavers Ireland programme.

In addition from these principal objectives there are secondary objectives that are used by the Board to monitor the performance of the organisation on a quarterly basis.

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Sightsavers Pakistan was able to influence its counter-parts in Concern Pakistan to alter the design of latrines used in camps for Internally Displaced People so that they could function better for people with disabilities. This gives a practical example of how engagement with other agencies can have a significant impact on people's lives.

Camara, the Irish agency that recycles used computer equipment for use in some African countries will be building on its donation of 40 laptops for use by visually impaired children in Tanzania by examining the education work of Sightsavers India with a view to adapting any lessons into their programming.

(iv) Programme Development

The objective is to continue to build a Sightsavers Ireland programme.

Through support from Irish Aid and public donors Sightsavers Ireland has prioritised support to nine country programmes over the last two years; Liberia, Mozambique, Pakistan, Sierra Leone, southern Sudan, Tanzania, Uganda, Zambia & Zimbabwe. The impact of Irish Aid support for Tanzania, Uganda and Zambia was part of a single assessment project. This and an evaluation of the Sierra Leone programme were evaluated using external consultants following an independent commissioning process. The Mozambique programme was evaluated by Irish Aid.

Six of the seven evaluations were broadly positive. There were, however, some challenges identified in the operation of the Sierra Leone programme. The recommendations of all the evaluations have been adopted into future plans for each of the countries. The programmes in Tanzania, Uganda and Zambia were not included in the Irish Aid supported programme from 1 January 2010 onwards but were supported by other funding sources.

The following are the highlights from the remaining six countries supported by Sightsavers Ireland through the Irish Aid block grant and other donors. Sightsavers Ireland would like to thank Irish Aid, and the taxpayers that fund its programme, for the continuing support in programme development.

Sierra Leone

The inclusion of Eye Health into the Ministry of Health's 'Basic Package of Essential Health Services'. This was achieved as a result of advocacy carried out by Sightsavers. The basic package of services will be available to all citizens so the inclusion of eye health will mean a much broader coverage of the population than Sightsavers could ever achieve from its own resources.

The inclusion of Eye care in the Free Health Care programme for pregnant women and new mother's and their children. This is in recognition of the situation in which women and children are more vulnerable to blindness and visual impairment and again is a result of Sightsavers advocacy.

The completion and opening of the eye unit at Kenema Government hospital in 2010. The Irish Ambassador for Nigeria (with responsibility for Sierra Leone), Mr Kyle O'Sullivan, officiated at the opening ceremony of the unit with Sierra Leone Vice President and acting Minister for Health, Mr Sam Sumana. The eye unit will be able to provide the full range of treatment services, including cataract surgeries thereby removing the need for people to travel out of the Kenema District for treatment, which previously imposed great expense on poor families. The first set of nine cataract surgeries was conducted in September with a further 320 surgeries carried out during the remainder of the year.

Liberia

The 5 Ophthalmic nurses who were trained and deployed in 2009 have played an immense role in providing eye care training.

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Zimbabwe

The Sightsavers programme in Zimbabwe supports the provision of eye care services through the following ways:

Mobile eye units providing outreach services from a hospital base to rural health centres in surrounding communities. In these units Ophthalmic nurses undertake eye screening and basic treatment services while serious cases are referred to the ophthalmologist at the regional hospital.

Eye camps that provide eye care services to patients who are scattered on large commercial farms and far from hospitals and large population centres.

Support for base stations and hospitals within the two Districts covered by the programme.

During the reporting period the support for the above lead to 2,194 people being examined with 308 receiving cataract surgery. 133 received treatment for glaucoma and 10 received trabeculectomy surgeries.

Southern Sudan

Sightsavers supported the training of an Ophthalmic Community Officer (OCO) who is due to be deployed in Upper Nile State in 2011. A further two more candidates for OCO training started their studies in November 2010. The deployment of these trained eye care staff, who are already Ministry of Health employees, will provide a considerable boost to the delivery of quality eye care in Upper Nile State and will also increase the capacity in the State for cataract surgeries.

Trachoma is prevalent in southern Sudan and is the main cause of preventable blindness with an estimated 3.9 million people in need of an antibiotic ointment, azithromycin, to treat the infection with a further 206,000 people in need of surgery for advanced trachoma. During the reporting period, a pilot project for the distribution of azithromycin was started. When completed it is estimated that 108,000 will have been reached. Following this pilot, it is planned to roll this programme out to all affected regions. This plan will depend to some extent on the peaceful transition of Southern Sudan to an independent state.

Sightsavers worked with the Ministry of Health in Upper Nile State to support the renovation of the current theatre in Malakal State hospital so that it can support increased amounts of eye care surgeries.

4. FINANCIAL REVIEW

Sightsavers would like to offer its sincere thanks to all donors who have contributed to the charity in 2010, particularly in light of the challenging economic circumstances.

Total income was €5.01 million. Voluntary Income was €4.2 million, 13.5% lower than in 2009. Grant income from Irish Aid was maintained at €780,000 under the Block Grant scheme.

Voluntary income decreases have been faster than the rate of deflation in the economy. The biggest year on year drop was in the final quarter when the expected boost in income around Christmas did not materialise. The main reasons for this is thought to be the severe weather conditions in December preventing people from posting donations and the general economic environment.

Income from other sources has declined as a result of recession with income from companies continuing to fall as first noted in the 2008 accounts.

Fundraising expenditure was cut by 13% to €1.3 million, reflecting reduced activity in recruiting new donors to the organisation and the lower costs of services now available compared to previous years.

Programme funds were spent working with partner organisations to support eye care and social inclusion programmes. Partners are carefully selected to ensure that they can fulfil the objectives of Sightsavers

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7. RISK MANAGEMENT

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

The internal control systems aim to ensure compliance with laws and policies, ensure efficient and effective use of Sightsavers International (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 International (Ireland) operations and financial status.

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

8. EVENTS SINCE THE YEAR END

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

9. POLITICAL DONATIONS

The company did not make any political donations in the year.

10. BOOKS OF ACCOUNT

To ensure that proper books and accounting records are kept in accordance with Section 202, Companies' Act, 1990, the directors have engaged appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the Company's premises at 70 Georges Street Upper, Dún Laoghaire, Co. Dublin.

11. AUDITORS

Horwath Bastow Charleton are eligible and have expressed their willingness to continue in office in accordance with Section 160(2) of the Companies Act, 1963.

ON BEHALF OF THE DIRECTORS




Date

Sightsavers International (Ireland)

Opinion

In our opinion, the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2010 and of its net incoming resources for the year ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the directors' report on pages 3 to 10 is consistent with the financial statements.

Chartered Accountants and Registered Auditors

Marine House

Clanwilliam Court

Dublin 2

Date:

Sightsavers International (Ireland)

Balance sheet 31 December 2010

	Note	2010 €	2009 €
Fixed assets			
Tangible assets	11	28,433	42,838
Current assets			
Debtors	12	1,106,655	1,172,222
Cash at bank and on short term deposit	13	864,283	767,863
		<u>1,970,938</u>	<u>1,940,085</u>
Creditors: amounts falling due within one year	14	<u>71,341</u>	<u>192,604</u>
Net current assets		<u>1,899,597</u>	<u>1,747,481</u>
Total assets less current liabilities		<u>1,928,030</u>	<u>1,790,319</u>
Represented by:			
Unrestricted funds	15	1,195,655	1,059,727
Restricted funds	15	732,375	730,592
		<u>1,928,030</u>	<u>1,790,319</u>

ON BEHALF OF THE DIRECTORS





Date

Sightsavers International (Ireland)

Notes to the financial statements For the Year Ended 31 December 2010

1. 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 Acts 1963 -2009. 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 Accounting Standards Board. The financial statements are drawn up to reflect the format of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", published in March 2005 by the Charities Commission (UK).

Connected organisations

Sightsavers International (Ireland) was registered in November 2003, with the purpose of expanding the fundraising operations of Sightsavers International 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 15.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when Sightsavers International (Ireland) is legally entitled to them; it is reasonably certain of receipt and the amount can be measured with sufficient reliability. Consequently, gift aid tax reclaims made after the year end but which relate to donations made prior to the year end have not been accrued. Grants from Governments are recognised on a receivable basis. Unspent balances are carried forward within the relevant restricted fund.

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 International on a contract basis with Sightsavers International (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.

Depreciation

Tangible fixed assets costing more than €1,000 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:

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Notes to the financial statements For the Year Ended 31 December 2010

8. Staff costs

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

	2010 No.	2009 No.
Chief Executive	1	1
Fundraising and Communications:		
Full time	7	6
Part time	2	2

Total employee remuneration for the year was:

	2010 €	2009 €
Wages and salaries	400,106	353,420
Social welfare costs	40,322	34,607
Pension costs	31,138	22,962
Total Sightsavers International (Ireland)	471,566	410,989
Allocation of staff costs from Sightsavers International	74,222	71,901
	<u>545,788</u>	<u>482,890</u>

The number of employees whose emoluments were greater than €50,000 was as follows:

	2010 No.	2009 No.
€ 50,001 to € 75,000	1	1
€ 75,001 to € 100,000	1	1

Support costs and management and administration of the charity costs are an apportionment from Sightsavers International, based on a proportion of time spent on Irish related activities.

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 International (Ireland) partners and programmes overseas with costs of such trips being met by the company.

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Notes to the financial statements For the Year Ended 31 December 2010

16. Analysis of net assets between funds

	Tangible fixed assets €	Net current assets €	Net assets €
Unrestricted funds			
General	-	1,167,222	1,167,222
Designated	28,433	-	28,433
Restricted funds	-	732,375	732,375
	<u>28,433</u>	<u>1,899,597</u>	<u>1,928,030</u>

17. Leasing commitments

	2010 €	2009 €
Land and buildings Expiring over 5 years	28,750	28,750
	<u>28,750</u>	<u>28,750</u>

18. Related Party Transactions

In order to achieve its mission, Sightsavers International (Ireland) supports the overseas programmes of Sightsavers International on a contract basis. At the end of the year, there was a related party balance owed of €1,079,620 (2009: a balance owing of €1,092,884).