

Sightsavers Ireland

Charity Number CHY 15437

Company Number 377692

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2011

Sightsavers Ireland

Financial statements together with Independent Auditors' report 2011

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Sightsavers Ireland

Officers & Other Information

Patron

Mr Michael D. Higgins, President of Ireland

Members

Chairman: Mr Pat Farrell
Ms Adelaide Addo-Fening
Ms Cathrine Burke
Ms Joan Burton TD
Ms Caroline Casey
Mr Simon Coveney TD
Mr Howard Dalzell
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

Directors

Chairman: Mr Pat Farrell
Ms Adelaide Addo-Fenning
Ms Cathrine Burke
Mr Howard Dalzell*

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

* Members of the Finance and 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

HSBC Bank plc
International Cheque Payment Services
PO Box 181
32-76 Park Street

Sightsavers Ireland

London SE1 9SW

Officers & Other Information (continued)

Auditors

Horwath Bastow Charleton
Chartered Accountants and Registered Auditors
Marine House
Clanwilliam Court
Dublin 2

Sightsavers Ireland

REPORT OF THE DIRECTORS

The directors present their annual report and the financial statements for the year ended 31 December 2011.

1. ORGANISATION AND STATUS

Legal status

Sightsavers Ireland was incorporated as a company limited by guarantee on 5 November 2003, with the purpose of establishing a permanent presence in Ireland of Sightsavers, a non-governmental organisation that operates programmes in thirty three countries in the developing world and has four fundraising offices in Europe and the USA. Sightsavers is the parent undertaking of Sightsavers Ireland. Sightsavers Ireland and Sightsavers are separate legal entities.

Sightsavers Ireland is the registered company name. The company number is 377692. Sightsavers Ireland is recognised by the Revenue Commissioners as having registered charity status registration number CHY 15437.

Organisation and Governance

Sightsavers Ireland is based in Dublin and has no other offices in Ireland. 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 four times a year. The list of Members and Directors is on page 2.

Supporting the Board of Directors is the Finance & Audit Committee. It meets twice a year to review income and expenditure and to agree budgets for the organisation.

Sightsavers Ireland complies with the Dóchas Code of Conduct on NGO Corporate Governance.

The statement of the directors' responsibilities is set out in section 6 of this report.

2. OBJECTIVES AND ACTIVITIES

Sightsavers works in the developing world to eliminate avoidable blindness and promote equality of opportunity for disabled people. We also support people who are irreversibly blind through the provision of education, counselling and training.

The majority of blindness (globally 80%) is avoidable and a loss of sight can often lead to social exclusion, leaving people who are blind vulnerable to abuse, poverty and early death.

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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 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 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 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 had four key objectives to be achieved before the end of 2011. 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 70% 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.

(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.

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At year end the result was that marketing and governance expenditure made up 27% of total income, the same level achieved in the previous two years. However, given that there was no grant income from Irish Aid during the year this was a very positive result. The main reason for this was that the programme of cost cutting carried out through 2009 and 2010 was accelerated in 2011 with the implementation of a plan to outsource processing work. This plan combined with a further tightening of fundraising spend, led to a reduction in costs of 23%.

However, income also fell. While there was a reduction in voluntary income the reduction was mainly due to no grant income being received from Irish Aid which was expected. This was due to the ending of the three year programme in 2010. A new grant has since been secured and will be reported in the 2012 accounts.

As a commitment to following best practice in fundraising, Sightsavers Ireland complies with the Guiding Principals for Fundraising as set out by the Irish Charities Tax Research Group.

(ii) Build Brand Profile

The objective is to build awareness to 70% of the general public by the end of 2011.

The target for this objective was changed during the year to reflect a change in strategy which meant that fewer resources were dedicated to profile building. This indicator was measured independently twice during the year, in April and in November. The result of the earlier survey was 64% and the later survey, 60%. The average of the year of 62% was 6 percentage points lower than 2010.

The trend in 2011 from sectoral surveys demonstrated that domestic agencies tended to see their brand profiles increase while the trend for international agencies was downward. This, in large part, reflects the focus on the challenges people in Ireland face as a result of the economic situation and the responses of the domestic agencies to these challenges.

Through all its communication the organisation complies with the Dóchas Code of Conduct on Images and Messages.

(iii) Advocacy

The objective is to ensure disability is mainstreamed into the Irish development sector.

Sightsavers recognises that its vision could not be achieved without the support of other NGOs developing and implementing programme activity designed for the benefit of people with disabilities, particularly people who are blind or have low vision. This can be developed by advocating in Ireland and in programme countries.

In Ireland the principal activity in this area is carried out as part of the Disability and International Development Working Group, supported by Dóchas. Its main activity for 2011, the Disability Film Festival called Abara, which was run in conjunction with the Irish Film Centre was supported by Sightsavers.

On the broader ambition there is some evidence that engagement with other Irish agencies over the last two years has led to some ongoing and lasting engagement in supporting disability projects. The following are some examples:

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Camara: This is a charity that supports ICT education. After donating 80 laptops to support a Sightsavers primary school education project in Tanzania it has since supported the expansion of that project into secondary and tertiary level bodies and further collaboration is being examined.

Dublin Institute of Technology (DIT): An eye health programme being supported by DIT in Mozambique is actively partnering the Sightsavers programme in the Nampula region there.

Concern: Following a visit to Liberia Country Office by Howard Dalzell, Concern and Sightsavers have met as members of the NGO Education Coordinating meetings and are using the engagement to support two areas:

- the upgrading of teachers' skills in rural areas so that they can better teach children with special needs and
- raising the standards of teachers in training so their learning includes techniques required to support the education of children with special needs.

In all cases collaboration is encouraged where it supports the delivery of individual country strategy plans.

A consultation on the Irish Government's White Paper on development started in 2011. Sightsavers Ireland will give its own submission and has contributed to the submission to the consultation from the umbrella body, Dóchas.

(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 six country programmes in 2011; Liberia, Mozambique, Pakistan, Sierra Leone, South Sudan & Zimbabwe.

The following are the highlights from those 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 who fund its programme, for the continuing support in programme development. Sightsavers Ireland funds a number of countries throughout Africa and Asia, the work in the six countries mentioned below represents a sample of all the work funded.

Sierra Leone

The Block Grant Programme in Sierra Leone is configured around the World Health Organisation's (WHO) health system building blocks; activities and achievements under those applicable during the reporting period were:

Leadership and Governance

Following advocacy efforts, the process of integrating eye health into both the National Free Health Care System for all pregnant women, lactating mothers and under fives, and the government's Basic Package of Essential Health Services (BPEHS) has begun. This has improved access to services including eye care to vulnerable groups to reduce the incidence of blindness and visual impairment.

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Health workforce

A key achievement in the reporting period was the inclusion of all eye care staff and Ophthalmic Community Officers in the Ministry payroll – these salaries had been paid by Sightsavers for a number of years. In the final year of the programme nine people joined the Ophthalmic Nurses Training programme. While the new enrolments are good, and the programme has been widely marketed, the local Ministry of Health's (MoH) regulation that nurses may only get further training once they have been working for three years is proving to be a barrier.

Unfortunately, our original targets for training of mid-level eye health personnel were not met due to the serious shortage of health care personnel in the country and in candidates interested in specialising in eye health. It is envisaged that this will change in light of the inclusion of eye health in the Ministry of Health's strategic plans and through advocacy by the National Eye Care Programme and Sightsavers for career structures for eye health personnel, particularly cataract surgeons.

The Sierra Leone eye care programme from 2007 – 2011 had targets for training specific cadres of eye health workers. The targets and results are illustrated in the table below:

Health Worker Cadre	Target	Result
Community Ophthalmic Nurses (CONs)	16	16
Cataract Surgeon,	2	1
Nurses with Diploma in Ophthalmic Nursing (DON)	5	5
Ophthalmologists	2	0
Optometrist	1	1 in training
Optometric Technician	0	1 in training

As well as these achievements, 80 primary health staff and 30 primary school teachers were formally trained in primary eye care. The two cataract surgeons in the Southern and Eastern Eye Care Projects were trained in Small Incision Cataract Surgery (SICS). This training will provide them with skills and knowledge that will help improve surgical outcomes and safety.

Service delivery

The training of various community health workers has helped to increase the numbers of people presenting for eye treatment.

In 2011, the following results were achieved.

- 100,281 patients were examined, resulting in 47,533 treatments
- 6,251 patients were prescribed spectacles
- 1,031 successful eye operations were performed of which 811 were cataract surgeries
- 32,000 pupils in 97 schools were screened, and 916 prescriptions were issued as a result
- 105 community locations were served with outreach activities with 5,923 people screened for various eye conditions
- 1,934 patients are receiving treatment for glaucoma

Health financing

The cost recovery systems of the three provincial eye care projects are effectively functioning and generating some income, with minimal fees charged for drugs, surgeries and spectacles. The income raised was used to support the training of staff, purchase of optical items, equipment, drugs and consumables.

Liberia

Three Community Directed Treatment Initiatives (CDTI) projects were co-funded by Irish Aid Block Grant received in 2010. These projects distribute the Mectizan drug that prevents River Blindness (Onchocerciasis). In 2011, nearly 2.3 million people were treated in the three regions of Liberia: respectively 419,609 in the Southeast Region, 554,448 in the Southwest and approximately 1,300,000 in the Northwest. To ensure adequate drug supplies were available in all counties for treatment, Sightsavers

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worked closely with National Onchocerciasis Programme staff to put in place appropriate inventory control mechanisms to ensure accountability and effective control and reporting of Mectizan distribution.

In 2011, a total of 893 health workers were trained in CDTI activities. Training received by health workers has strengthened staff skills in planning CDTI activities, improved their approach to working with communities and accelerated monitoring and supervision activities. Awareness creation has helped to increase community participation and has enhanced community roles and responsibilities in the implementation of activities.

Prevention and control of Onchocerciasis is being fully integrated in the public health care system and included in the 2012-2021 Essential Package of Health Services.

Strengthening the voice of civil society is achieved through the involvement of volunteer distributors (CDDs), who are members of the communities they serve. CDDs are empowered to participate in the planning and implementation of health and community development activities and linking these to other community driven initiatives. CDDs were trained on human rights issues and best practices in engaging communities to build their capacity to advocate for themselves.

In addition to supporting training and capacity building workshops on the importance of eye health and access to treatment and general health services, linkages were established with community development and income generating organisations to support participation of women, girls and disabled people in community development projects. To help address a gender disparity, we held consultations with the relevant ministry, women's groups and civil society organisations to encourage participation of young females in community development projects.

We have made calls on the County Education Officers in the Counties to encourage disabled people, especially disabled girls, to participate in the Accelerated Learning Program (ALP) of the Ministry of Education and to include marginalised, disadvantaged and visually impaired people in inclusive learning programmes. In addition, the Chief Education Officer in the country is playing a lead role in hosting meetings with stakeholders to encourage children with disabilities to attend school.

Finally, a Mediation Committee was set up by the Alliance for Disability (CBM, Handicap International, Amici di Raoul Follereay, AIFO Italy, UNMIL Task Force on Disability, and Sightsavers) resulting in the election of a new Leader for the National Union of Organisations of the Disabled. The new female leadership has resulted in increased membership and participation of females.

Pakistan

As a result of the Sightsavers Ireland supported programme, a community based health workforce of 30,000 Lady Health Workers (LHWs) has been trained and will contribute to the strengthening of overall health systems of the country. Moreover, the project serves as an initiation point for the embedding of eye health services at different levels into the public health system.

Communities concurred that the training has resulted in LHWs providing eye care for the first time and that this care had greatly benefitted them. The project has also been identified by the National Primary Health Care (PHC) Programme as suitable for replication and scaling up, in particular the elements of capacity building of LHWs and the integration of eye health indicators within the national health management information system.

Sightsavers helped a civil society organisation called Civil Society and Human Institutional Development Programme (CHIP) and College of Ophthalmology & Allied Vision Sciences to collaborate in district Jhelum to train LHWs on reproductive health issues of disabled mothers. The training addressed the challenges facing disabled mothers and how to support these women. In the current phase of the programme, Sightsavers is working towards being a part of the Mother and Child Health Weeks which are undertaken by UNICEF and the National PHC programme biannually. In Baluchistan, this has already been supported in three districts during Nov 2011 and during the Mothers and Child Health Week the implementing partners along with PHC team worked very closely with communities to raise women's awareness of their rights to access health and monitor the services that they are getting.

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The project also laid down the foundations of referral systems from primary to secondary and tertiary centres. It has supported the early detection of eye diseases through trained LHWs who are residing in the same communities and available to everyone within the communities.

The current phase of the project does not include specifically HIV & AIDS awareness, but it has focused on overall basic health and hygiene issues. In order to increase awareness, posters focusing on the WHO's ten key health messages were published and distributed in Basic Health Units (front line health facilities).

Finally, Sightsavers and CHIP, in partnership with the National Aids Control Programme, undertook a study to assess the risks and vulnerabilities of people with disabilities towards HIV/AIDS in District Jhelum, Punjab.

Mozambique

Sightsavers is part of the Mozambique Eye Care Coalition (MECC), which is composed of NGOs and the government sector of eye care. The coalition works to influence policies in eye health, as well as coordinate the activities in the sector.

Sightsavers is also part of a new disability coalition which is being created in Mozambique which is similar to MECC, composed of NGOs, Disabled Persons Organisations/Blind Persons Organisations and the government disability-related sector. The aim of this movement is to create a strong and consolidated network for advocacy on behalf of and with the involvement of people with disabilities.

The programme also has a focus on the health system six building blocks as follows:

Service delivery

Sightsavers is supporting the partner (Hospital Central de Nampula – HCN) with consumables and eye care equipment to ensure the patients have access to quality services. Sightsavers is also supporting the partner outreach activities to the three districts of Angoche, Nacala and Moma, although in this period Moma district was not visited due to lack of conditions to receive the outreach team since the district hospital was being re-built. A total of 524 cataract surgeries were completed during 2011 and waiting time is now one week. This number was not an increase on the previous year for several reasons including refurbishment of the operating theatre at HCN and the month-long work of the Provincial Ophthalmology Team on a Rapid Assessment of Avoidable Blindness (RAAB).

The construction of the new eye unit in the hospital started in September and is expected to be completed in September 2012, which will contribute to improving service delivery and increasing the capacity of the ophthalmic department.

Health Workforce

The project now has two Ophthalmologists and eight Ophthalmic Technicians, two of whom are located in the Districts, two in peripheral areas within Nampula city and four in the main hospital for the North Region, HCN.

For the districts without ophthalmic technicians, 76 public health care staff were trained in basic primary eye care and referral pathways.

Refresher courses for existing Ophthalmic Technicians were also offered in order to improve their diagnosis and service delivery. A total of eight Ophthalmic Technicians were provided with refresher Activities undertaken during the period covered by this report include training in diabetic retinopathy and in

HIV in order to increase their knowledge in treating patients with HIV, as well as ocular interventions for these patients.

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Health information systems

The Ministry of Health has its own reporting system, which is being improved to ensure data collected is reflecting the reality on the ground. The message on the importance of accurate data collection is being reinforced with the relevant staff.

Medical products, vaccines and technologies

The consumables to support the project are acquired through Sightsavers' procurement team, ensuring the availability of the essential medical products. The partner is running the optical shop (to make spectacles) on their own. However the availability of spectacles is intermittent and Sightsavers hopes to improve this service when the eye unit under construction, which will include an optical shop, is functioning.

Health financing

The Ministry of Health is increasing its finance for eye health. This makes possible the absorption of new staff into the government system by contracting new eye health staff to the country from outside and by providing the essential medicines.

Leadership and governance

Sightsavers is supporting the professional continuous development of ophthalmologists and mid level cadres in Mozambique.

At present, we do not address HIV/AIDS related issues under this programme. However, we are planning to include HIV/AIDS in education materials that will be produced this year.

Finally, the programme was able to identify and support two eye camps and a total of 246 cataract operations were done successfully. In addition, 734 cataract operations were carried out at base hospitals because of the improved equipment situation at these hospitals; a total of 980 cataract operations were done against a target of 1,000 surgeries. The number of visually impaired people who are now accessing eye care services has increased and the programme has set a target of 2,000 cataract operations for this year.

Zimbabwe

The programme in Zimbabwe is designed to respond to the national priorities of Vision 2020, which is the policy of the Ministry of Health and Child Welfare and aims to develop a comprehensive National Prevention of Blindness Programme. The Prevention of Blindness Committee (PBC), of which Sightsavers is part, identifies key priorities for support each year.

It is important to note that Sightsavers is taking a cautious approach to the programme in Zimbabwe and thus some of the approaches are not embedded within the new Sightsavers approach of strengthening health systems. Zimbabwe is stabilising now and key discussions will take place with the PBC to re-align programmes to the new strategic direction. Zimbabwe Council for the Blind therefore still plays a major role in the implementation of the programme every year and a one year Letter of Understanding is signed at beginning of each year. Achievements for the year included;

- Visually impaired people were mobilised in two communities, Binga in Mataberland North and Mtshabezi in Mataberland South, to form Blind Persons' Organisations. In the two areas committees were formed and roles and responsibilities agreed with the key purpose of advocating for the rights of all disabled people at the provincial level. As a result, people with disabilities in these areas have accessed the required documentation to register to vote in forthcoming elections.
- At the time of reporting, 10 families in Mataberland North with visually impaired members were empowered with skills to start own business enterprises.
- The programme has engaged with community leaders in both North and South Mataberland to inform Government departments such as the Department of Social Welfare, the Ministry of Health's Rehabilitation Department and the Ministry of Youth to facilitate the formation of BPOs and to integrate them within key ministry plans and budgets. This has been developed as an advocacy process that will ensure integration and development of VIP strategies for poverty reduction. The programme also plans to start lobbying for a disability desk in the President's office this year.

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The Programme planned to increase the access of visually impaired children to education during the reporting period in four key institutions that admit them; Solusi, Beitbridge, Manama and Mtshabezi. The target for enrolment was 85 pupils from primary to secondary, however the project only enrolled a total of 57 with Mtshabezi enrolling 28 pupils. This translates to about 65% of the expected enrolment with Mtshabezi contributing 49% of the actual total. Considering the economic climate the country is experiencing, we still consider this to be a remarkable achievement.

The government is currently supporting a resource centre model within selected schools and Sightsavers is supporting this while the country revives its economy. Once the country stabilises, we will strengthen the integration of children into mainstream schools throughout the country and strengthen the education systems in the process.

South Sudan

The programme is currently developing the eye health sector in the three key priorities of Human Resource Development, trachoma and infrastructure. The engagement with communities and civil society organisations is currently very minimal and limited to only two areas as follows;

- The National Prevention of Blindness Committee (NPBC): The NPBC brings together all NGOs working in the eye health sector in the country, the blind people's organisation and the key government health sub-sectors relating to eye health. The NPBC sits every quarter and Sightsavers is heavily engaged in supporting key priorities of the PBC. Sightsavers is currently secretary of the NPBC. One key area is the development of policies including the review of the National Eye Care plan in the country and this will, with time, enhance the community engagement in policy processes once policies and operational guidelines are in place.
- The programme is supporting mass drug distribution for trachoma in two counties and this has enhanced community engagement through mobilisation and empowering communities to take on the distribution responsibilities. The programme is yet to implement the full SAFE strategy (SAFE is a set of behaviours designed to help people wash in a way that prevents eye infection) and this will enhance community participation in development processes and will be the entry point to initiating the growth of Disabled Persons Organisations and Blind Persons Organisations in the communities.

Key achievements therefore against the key eye health targets are as follows:

Development of Human Resources

The South Sudan National Plan for Prevention of Blindness (2007-2010) identifies numerous gaps in human resources: 23 Ophthalmologists, 22 cataract surgeons, 42 Ophthalmic Clinical Officers (OCOs), and huge gaps in all other cadres for eye care. The plan notes that the training of manpower is to be undertaken urgently. Although the strategy period has come to an end, all key strategies were not delivered as the country was more focused on the peace process. Key achievements of the Block Grant Programme in this area include:

- The programme successfully recruited a student for the ophthalmology course in University of Nairobi. Once he graduates in the coming three years, he will enhance the capacity of the Juba teaching hospital to deliver eye care services in the country. Currently there is only one local South Sudanese Ophthalmologist in the whole country, being supported by two foreigners. The programme hopes to recruit another doctor to undertake the course for the coming academic year.
- The cataract surgeon and OCO who were trained by the programme prior to this reporting period have been deployed in Malakal Teaching Hospital, Upper Nile State and have now started developing and giving eye care services in the state. The cataract surgeon has since November 2011 been able to carry out 20 cataract surgeries successfully.
- The programme is currently supporting two students for the OCO course at the Juba Teaching Hospital and these will graduate at the end of 2012. The teaching hospital has also been supported with a range of textbooks to enhance the training.

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Infrastructural development

The programme supported the refurbishment of the Malakal Teaching hospital in Upper Nile and the unit is near completion. All necessary eye care equipment has been purchased and installation is in progress. The proposed date for the official launch and opening of the unit is April 2012.

Trachoma programme

Although two Mass Drug Administration (MDAs) were planned for year ending 2011; only one MDA was carried out. The weather in one of the counties, Nasir, was not conducive for the activity. The target for the MDA was 80% coverage of Fashoda's 108,000 population. However, only 40% was reached. The area still has a few insecure areas in the north and these cannot be reached easily.

4. FINANCIAL REVIEW

Sightsavers would like to offer its sincere thanks to all donors who have contributed to the charity in 2011, particularly in light of the challenging economic circumstances.

Total income was €3.85 million. Voluntary Income was €3.84 million, 8.6% lower than in 2010.

Voluntary income decreases were less than had been forecast. This was due to the income in the important final quarter being higher than expected with corporate income being relatively strong compared with previous years.

Fundraising expenditure was cut by 23% to €1.01 million, reflecting reduced activity in recruiting new donors to the organisation and the savings from outsourcing some administrative activity. The better than expected income outturn and cost savings meant that the amount available for programme spend was maintained at virtually the same levels as 2010, falling 2.4%.

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 Ireland. In addition, funds are also expended on education and rehabilitation work, combined with partnership development, advocacy and information and awareness raising.

Reserves Policy

The Board reviews Reserves on an annual basis so as to ensure that sufficient funds are available to allow for spending on programmes and fundraising activity to continue without disruption in the case of a fall in income. All reserves are currently held in cash. The policy is that the organisation can draw on the resources required to operate for 3 months.

Outlook for 2012

It is forecast that the income for 2012 will be €5.3 million. Part of this increase will be related to the new grant from Irish Aid to support the programme in West Africa.

The charity is thus wholly reliant on the generous support of people and organisations from around the country if it is to maintain as high a spending as possible on programmes in 2012.

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The relationship with Irish Aid and other international NGOs will continue to be developed through the Chief Executive's membership of the Dóchas board and the Dóchas Disability and International Development Group as well as engagement with Fundraising Ireland and the Irish Charities Tax Research Group.

5. DIRECTORS

The list of directors and the members is shown on page 2. Neither members nor directors received any remuneration for their work during the period. Expenses are reimbursed where appropriate.

During the year the founding Chairman of Sightsavers Ireland, Frank Fell, retired from the Board. Sightsavers Ireland would like to express its appreciation for the time, effort and energy Frank gave to the organisation which is much stronger as a result of his service.

6. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company's financial activities for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis.

The directors confirm that they have complied with the above requirements in preparing the Financial Statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2009 as applicable to a company limited by guarantee. 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.

7. 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.

The internal control systems aim 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 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.

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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 19-4-12

Sightsavers Ireland

REPORT OF THE AUDITORS

Report of the Auditors for the Year Ended 31 December 2011

Independent Auditors Report to the members of Sightsavers Ireland

We have audited the financial statements of Sightsavers Ireland (a company limited by guarantee not having a share capital) on pages 18 to 29 which have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 14 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts, 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's financial statements are in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatement within it.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Sightsavers Ireland

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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 2011 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 4 to 15 is consistent with the financial statements.

Signed: _____

Sharon Gallen

For and on behalf of:

Horwath Bastow Charleton

Chartered Accountants and Registered Auditors

Marine House

Clanwilliam Court

Dublin 2

Date:

Sightsavers Ireland

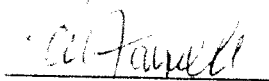
Statement of financial activities

(Including the Income and Expenditure Account and Statement of Total Recognised Gains and Losses)
For the Year Ended 31 December 2011

	Note	Unrestricted funds €	Restricted funds €	Total 2011 €	Total 2010 €
Income and expenditure					
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Donations and gifts	3	3,347,840	472,909	3,820,749	4,130,214
Legacies	3	27,983	-	27,983	90,913
Grant income	4	-	-	-	780,000
Investment & financial income		8,010	-	8,010	59
Total incoming resources		<u>3,383,833</u>	<u>472,909</u>	<u>3,856,742</u>	<u>5,001,186</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	6	1,010,777	-	1,010,777	1,311,257
Charitable Activities					
Health – Eye Care	5 / 6	991,110	1,133,165	2,124,275	2,165,707
Health – Mectizan	5 / 6	-	-	-	91,153
Social Inclusion	5 / 6	605,028	8,997	614,025	263,135
Community Development	5 / 6	248,830	20,677	269,507	367,308
Education	5 / 6	529,619	42,445	572,064	610,324
		<u>2,374,587</u>	<u>1,205,284</u>	<u>3,579,871</u>	<u>3,497,627</u>
Governance costs	6	34,451	-	34,451	54,591
Total resources expended		<u>3,419,815</u>	<u>1,205,284</u>	<u>4,625,099</u>	<u>4,863,475</u>
Net (outgoing) / incoming resources		<u>(35,982)</u>	<u>(732,375)</u>	<u>(768,357)</u>	<u>137,711</u>
Fund balances at 1 January 2011		<u>1,195,655</u>	<u>732,375</u>	<u>1,928,030</u>	<u>1,790,319</u>
Fund balances at 31 December 2011	15	<u><u>1,159,673</u></u>	<u><u>-</u></u>	<u><u>1,159,673</u></u>	<u><u>1,928,030</u></u>

There are no recognised gains or losses other than the net incoming resources for the year. All the above results are derived from continuing activities.

ON BEHALF OF THE DIRECTORS



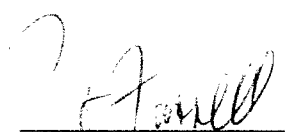
Date 19-6-12

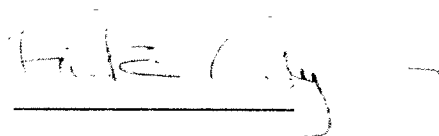
Sightsavers Ireland

Balance sheet 31 December 2011

	Note	2011 €	2010 €
Fixed assets			
Tangible assets	11	14,081	28,433
Current assets			
Debtors	12	1,106,841	1,106,655
Cash at bank and on short term deposit	13	130,794	864,283
		<u>1,237,635</u>	<u>1,970,938</u>
Creditors: amounts falling due within one year	14	<u>92,043</u>	<u>71,341</u>
Net current assets		<u>1,145,592</u>	<u>1,899,597</u>
Total assets less current liabilities		<u>1,159,673</u>	<u>1,928,030</u>
Represented by:			
Unrestricted funds	15	1,159,673	1,195,655
Restricted funds	15	-	732,375
		<u>1,159,673</u>	<u>1,928,030</u>

ON BEHALF OF THE DIRECTORS





Date 19-4-12

Sightsavers Ireland

Cash flow statement For the Year Ended 31 December 2011

	Notes	2011 €	2010 €
Net cash (outflow) / inflow from operating activities	A	(733,489)	96,420
(Decrease) / increase in cash in the period	B	<u>(733,489)</u>	<u>96,420</u>

Notes to the cash flow statement

	2011 €	2010 €
A Reconciliation of net incoming resources for the period to net cash inflow from operations		
Net (outgoing) / incoming resources	(768,357)	137,711
Depreciation	14,352	14,405
(Increase) / decrease in debtors	(186)	65,567
Increase / (decrease) in creditors	20,702	(121,263)
Net cash (outflow) / inflow from operating activities	<u>(733,489)</u>	<u>96,420</u>

	1 January 2011 €	Cash flow €	31 December 2011 €
B Analysis of changes in net cash			
Cash at bank and on short term deposit	<u>864,283</u>	<u>(733,489)</u>	<u>130,794</u>

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

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 Ireland was registered in November 2003, with the purpose of expanding the fundraising 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 15.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when Sightsavers 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 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.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

1. Accounting policies (continued)

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:

Computer equipment	33%
Leasehold property improvements	20%

Foreign exchange

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.

Operating leases

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

2. Taxation Status

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

3. Donations, gifts, legacies & similar incoming resources

	2011 €	2010 €
Individuals and Major Donors	3,620,276	3,958,891
Trusts	51,974	47,991
Companies	139,234	114,543
Other organisations e.g. churches, schools	9,265	8,789
Legacies	27,983	90,913
	<u>3,848,732</u>	<u>4,221,127</u>

4. Grant income

	2011 €	2010 €
Irish Aid	-	780,000
	<u>-----</u>	<u>780,000</u>

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

5. Direct charitable expenditure

	Health Eye Care	Social Inclusion	Community Development	Education	2011 €	2010 €
Bangladesh	172,074	203,220	23,114	49,369	447,778	81,007
Benin	22,293	-	-	-	22,293	-
Cameroon	27,421	62,428	-	-	89,848	-
Gambia	135,705	-	-	-	135,705	-
Ghana	71,599	20,986	-	-	92,585	238,430
India	13,767	95,091	199,807	141,532	450,197	3,522
Kenya	168	-	-	101,106	101,274	288,650
Liberia	110,777	805	1,972	23,947	137,501	253,637
Malawi	76,660	4,157	1,431	44,093	126,341	6,699
Mali	58,277	-	-	-	58,277	-
Mozambique	210,321	583	1,426	2,819	215,150	201,114
Nigeria	4,494	-	-	-	4,494	1,304
Pakistan	375,177	15,398	1,330	62,001	453,905	844,468
Sierra Leone	118,365	553	13,754	2,671	135,343	473,545
Sri Lanka	-	-	5,213	-	5,213	-
Sudan	59,684	43	105	207	60,038	106,653
Tanzania	19,408	-	-	-	19,408	283,897
Togo	4,261	-	-	-	4,261	-
Uganda	105,243	-	-	-	105,243	88,645
Zambia	237,666	62,169	7,923	70,827	378,586	479,659
Zimbabwe	25,868	9,902	-	44,856	80,626	53,479
Regional Offices:						
East, Central & Southern Africa	12,600	14,827	5,334	11,534	44,295	1,164
India	576	34,112	608	1,321	36,617	0
South Asia	-	-	-	-	-	7,353
West Africa	7,051	101	248	489	7,889	1,304
GRSD	254,820	89,648	7,242	15,292	367,003	83,098
Direct Charitable Expenditure	<u>2,124,275</u>	<u>614,025</u>	<u>269,507</u>	<u>572,064</u>	<u>3,579,871</u>	<u>3,497,627</u>

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

Administration with regards funding of partner organisations is carried out through Sightsavers on a contract basis with Sightsavers Ireland.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

6. Total resources expended

	Grants Payable €	Other Direct Costs €	Allocation of Support costs €	2011 €	2010 €
Costs of generating funds					
Costs of generating voluntary income	-	959,953	50,824	1,010,777	1,311,257
Charitable activities					
Health – Eye Care	2,124,275	-	-	2,124,275	2,165,707
Health - Mectizan					91,153
Social Inclusion	614,025	-	-	614,025	263,135
Community Development	269,507	-	-	269,507	367,308
Education	572,064	-	-	572,064	610,324
Governance costs	-	21,745	12,706	34,451	54,591
	<u>3,579,871</u>	<u>981,698</u>	<u>63,530</u>	<u>4,625,099</u>	<u>4,863,475</u>

7. Net incoming resources

This is stated after charging:

	2011 €	2010 €
Depreciation	14,351	14,405
Auditors' remuneration	7,018	21,043
Operating lease - building	28,750	28,750
	<u>49,119</u>	<u>64,203</u>

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

8. Staff costs

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

	2011	2010
	No.	No.
Chief Executive	1	1
Fundraising and Communications:		
Full time	5	7
Part time	2	2

Total employee remuneration for the year was:

	2011	2010
	€	€
Wages and salaries	326,955	400,106
Social welfare costs	30,145	40,322
Pension costs	19,121	31,138
	<hr/>	<hr/>
Total Sightsavers Ireland	376,221	471,566
Allocation of staff costs from Sightsavers	61,285	74,222
	<hr/>	<hr/>
	<u>437,506</u>	<u>545,788</u>

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

	2011	2010
	No.	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, 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 Ireland partners and programmes overseas with costs of such trips being met by the company.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

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 2011 was €19,121 (2010: €31,138). There was €3,369 payable at year end for 2011 (2010: €7,092).

11. Tangible fixed assets

	Leasehold Property Improvements	Computer equipment €	Total
Cost or valuation			
At 1 January 2011	70,405	12,818	83,223
At 31 December 2011	70,405	12,818	83,223
Depreciation			
At 1 January 2011	42,243	12,548	54,791
Charge for the year	14,081	270	14,351
At 31 December 2011	56,324	12,818	69,142
Net book value			
At 31 December 2011	14,081	-	14,081
At 31 December 2010	28,163	270	28,433

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

12. Debtors

(Amounts falling due within one year)

	2011 €	2010 €
Accrued income	103,388	24,957
Sightsavers (note 18)	1,002,942	1,079,620
Other debtors	511	2,078
	<u>1,106,841</u>	<u>1,106,655</u>

13. Cash at bank and in hand

	2011 €	2010 €
Restricted funds	-	732,375
Unrestricted funds	130,794	131,908
	<u>130,794</u>	<u>864,283</u>

14. Creditors

(Amounts falling due within one year)

	2011 €	2010 €
Other creditors	9,115	19,723
PAYE/PRSI	16,416	16,014
Accruals	66,512	35,604
	<u>92,043</u>	<u>71,341</u>

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

15. Statement of funds

	Balance at 1 January 2011 €	Income €	Expenditure €	Balance at 31 December 2011 €
General Reserve	1,167,222	3,383,833	(3,405,463)	1,145,592
Designated funds:				
Fixed assets fund	28,433	-	(14,352)	14,081
Total Unrestricted Funds	<u>1,195,655</u>	<u>3,383,833</u>	<u>(3,419,815)</u>	<u>1,159,673</u>
Restricted funds:				
Institutional Funding	684,034	-	(684,034)	-
East, Central and Southern Africa:				
Kenya	-	478	(478)	-
Malawi	-	1,396	(1,396)	-
Mozambique	48,341	35,738	(84,079)	-
Tanzania	-	14,922	(14,922)	-
Uganda	-	22,534	(22,534)	-
West Africa:				
Benin	-	22,293	(22,293)	-
Cameroon	-	6,865	(6,865)	-
Ghana	-	71,599	(71,599)	-
Liberia	-	3,581	(3,581)	-
Mali	-	58,277	(58,277)	-
Nigeria	-	4,494	(4,494)	-
Sierra Leone	-	13,770	(13,770)	-
The Gambia	-	59,023	(59,023)	-
Togo	-	4,261	(4,261)	-
South Asia and Caribbean:				
Bangladesh	-	61,093	(61,093)	-
Pakistan	-	81,743	(81,743)	-
Sri Lanka	-	214	(214)	-
India:	-	10,628	(10,628)	-
Total restricted funds	<u>732,375</u>	<u>472,909</u>	<u>(1,205,284)</u>	<u>-</u>
Total Funds	<u><u>1,928,030</u></u>	<u><u>3,856,742</u></u>	<u><u>(4,625,099)</u></u>	<u><u>1,159,673</u></u>

Designated funds - the balance on the fixed asset fund represents the net book value of tangible assets at the balance sheet date.

Sightsavers Ireland

Notes to the financial statements For the Year Ended 31 December 2011

16. Analysis of net assets between funds

	Tangible fixed assets €	Net current assets €	Net assets €
Unrestricted funds			
General	-	1,145,592	1,145,592
Designated	14,081	-	14,081
	<u>14,081</u>	<u>1,145,592</u>	<u>1,159,673</u>

17. Leasing commitments

	2011 €	2010 €
Land and buildings		
Expiring over 5 years	28,750	28,750
	<u>28,752</u>	<u>28,750</u>

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 owed of € 1,002,942 (2010: a balance owing of €1,079,620).

	€
Amount owing 2010	1,079,620
Advanced	3,812,854
Repaid	(3,889,532)
	<u>1,002,942</u>