

**International Agency for the Prevention of Blindness  
(IAPB)**

**REPORT OF THE TRUSTEES**

For the year ended 31 December 2013

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## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 18 December 2002 and registered as a charity on 6 November 2003.	
<b>Governing document</b>	The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.	
<b>Company number</b>	4620869	
<b>Charity number</b>	1100559	
<b>Registered office and operational address</b>	London School of Hygiene and Tropical Medicine (LSHTM) Keppel Street London WC1E 7HT	
<b>Website</b>	<a href="http://www.iapb.org/">http://www.iapb.org/</a> <a href="http://www.vision2020.org/">http://www.vision2020.org/</a>	
<b>Honorary officers</b>	Mr Robert F McMullan Mr Johannes Trimmel Mr Adrian Poffley	President & Chair Vice-President Treasurer
<b>Bankers</b>	HSBC Bank Plc PO Box LB633 39 Tottenham Court Road London W1T 2AR	Standard Chartered Bank 1 Basinghall Avenue London EC2V 5DD
<b>Solicitors</b>	Bates Wells & Braithwaite 2-6 Cannon Street London EC4M 6YH	
<b>Auditors</b>	Crowe Clark Whitehill St Bride's House, 10 Salisbury Square London EC4Y 8EH	

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The Trustees of the International Agency for the Prevention of Blindness (IAPB) present their report, including the Strategic Report and the audited financial statements for the year ended 31 December 2013.

Reference and administrative information is set out on page 2 and forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

## **VISION**

A world in which everyone has access to the best possible standard of eye health; where no one is needlessly visually impaired; and where those with irreparable vision loss achieve their full potential.

## **MISSION**

To achieve universal access to eye health, by

- adding value to and maximising the impact of the individual and collective work of our Members, including those who strive for the inclusion and rehabilitation of those with vision loss
- promoting knowledge and awareness of comprehensive eye health system development, particularly at country level.

## **STRATEGIC AIM**

Access to eye health, particularly for the most marginalised, is increased significantly, fulfilling their right to sight.

## **STATEMENT OF PUBLIC BENEFIT**

IAPB exists for global public benefit; it leads a global alliance of organisations seeking excellence and equity in the provision of eye health services with a view to reducing the number of people globally that experience disabling vision conditions and promoting rehabilitation and inclusion for those whose sight cannot be restored.

The impact of IAPB and of the collective efforts of the alliance may be ultimately demonstrated in terms of reducing the global prevalence of avoidable blindness. The Global Burden of Disease Vision Loss Group published a number of important papers in 2013 that show an encouraging and steady decline in the age standardised global prevalence of blindness from 0.6% in 1990 to 0.47% in 2010. A reduction was seen in all regions of the world though there is still much to be done in the middle and low income countries where the prevalence rate remains 2 to 3.5 times higher than the 0.20% observed in the high income countries.

The Trustees are confident that the charity's intent and its performance clearly demonstrate that IAPB provides a global public benefit.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

We are a membership organisation with broad representation from around the world. Any organisation working to eliminate avoidable blindness is eligible to be considered for membership. This includes non-governmental organisations, organisations of eye health professionals, eye research and teaching institutes and corporations. Certain categories of members are able to nominate candidates from their organisations as Trustees. At 31<sup>st</sup> December 2013, there were 126 members and 25 Trustees. A minimum of two Board meetings are held face to face each year. Changes in the Trustees of IAPB in 2013 are summarised on page 18.

Our President is the Chair of Council. The annual Council meeting provides the opportunity for members to contribute to the overall development of our strategy, to network and identify ways in which they can collaborate and receive progress reports. A number of committees report to the Board to support policy formulation. The Chairs and membership of these committees are approved by the Board and most of the members are drawn from our member organisations.

Throughout 2013, we were led by a full-time Chief Executive Officer who managed a small team consolidated mostly in the London office. In addition there are small executive teams in four of IAPB's seven regions that support the work of the IAPB honorary regional chairs and co-chairs and our Members working in the region.

IAPB is locally registered in both South Africa and Florida. In the course of 2013 we began the process of closing down the Florida registration, which will be completed in 2014. IAPB has a subsidiary company, IAPB Trading Limited for sponsorship and advertising income.

In 2013 the Trustees approved IAPB's strategic plan for the period 2013 – 2017. One of the objectives identified in the new strategic plan was to conduct a review of IAPB membership and governance. An independent consultant was contracted to lead this review which commenced in the final quarter of 2013 and will be completed in 2014.

## **RELATED AND CONNECTED PARTIES**

IAPB's strength is the ability to connect people, expertise and organisations towards a common goal. Inevitably however there are overlapping interests. We are well aware of the potential conflict of interest which could arise where Member organisations are eligible to bid for grant funds which IAPB distributes. In such instances, potential beneficiaries play no part in the decision making process. Further, in the interests of transparency, IAPB discloses all related parties' transactions (see note 18 to the financial statements).

Also of note, there are a number of relationships with particular financial arrangements which we have established to pursue our charitable objectives:

1. **Optometry Giving Sight (OGS):** We work closely with OGS to obtain financial support from the international optometry community, the optical professions and their patients for refractive error and low vision projects. The headquarters of OGS global is in Sydney, Australia and a number of national OGS bodies have also been established. We are able to nominate three Trustees (of 10) to the global OGS organisation, and also appoint trustees to many of the national bodies.

OGS UK is registered as an independent UK charity but IAPB continues to administer an (Optometry Giving Sight) bank account on behalf of OGS UK. At the year-end, the IAPB held net funds of \$1.5k on behalf of OGS UK (2012, \$6k). Funds held in custody for OGS UK are shown in Note 19 to the Financial Statements only and are not consolidated into the accounts. Incrementally the costs of administering this account are, in the view of the Trustees, not material. As in previous years; the IAPB has no responsibility for OGS UK's work.

In 2013 we seconded one of our employees on a part-time basis to support the establishment of OGS Mexico.

2. **IAPB North America Inc. (IAPB NA):** IAPB NA is an independent entity, registered in the USA as a charitable (501c3) organisation with a fully independent Trustee board. Although sharing similar name, roots and objectives, IAPB has no control or influence over the decisions of IAPB NA. Some of IAPB's Members and donors choose to pass their funds through IAPB NA in order to make their contributions more tax efficient in the USA. IAPB NA then passes these contributions on to IAPB.

In 2013, the total amount of income received by the IAPB via IAPB NA was \$163k (2012, \$228k) mainly from Eye Samaritans International. IAPB NA is not coterminous with the IAPB North America region.

3. **IAPB Eastern Mediterranean Region (IAPB-EMR)** shares similar goals to the rest of IAPB but operates more autonomously than other regions, and its financial transactions are not consolidated into the IAPB accounts.

## STRATEGIC REPORT

### OBJECTIVES, ACTIVITIES AND PERFORMANCE

#### ADVOCACY

##### Universal Eye Health a global Action Plan 2014 – 2019

IAPB and its members were delighted when in May 2013 the World Health Assembly (WHA) adopted resolution 66.4 and approved a new global action plan (GAP) for the period 2014 – 2019. This was the result of concerted advocacy efforts by IAPB and its members. This new GAP lays out a clear way forward for all those engaged in the work of promoting better eye health and eliminating avoidable blindness and visual impairment. Some 33 countries spoke, either at the WHA meeting or at the preceding WHA Executive Board meeting, in favour of the GAP, an unprecedented level of support.

Since the adoption of the GAP our attention has focussed on implementation of it at country level and indeed this will be the cornerstone of IAPB's advocacy work over the next five years. To date three regions (Africa, Latin America and Western Pacific) conducted a regional WHO / IAPB workshop in 2013 to prioritise implementation of the GAP at country level in their region. Workshops for two more regions are planned in early 2014.

We have also agreed with WHO a plan of work that the two organisations can collaborate on to promote implementation of the GAP. These include Rapid Assessment of Avoidable Blindness (RAAB) studies, the development of an eye care service assessment tool (ECSA) and its subsequent roll out, the development of national action plans, collaboration on data collection and updating of the essential technologies and medicines lists. IAPB helped WHO to secure donor funding to develop the ECSA tool.

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IAPB's World Sight Day report 2013 was prepared with the specific intention of supporting the implementation of the GAP with a strong emphasis on universal eye health coverage.

#### Post 2015 and the next generation of Millennium Development Goals

IAPB has been very active in the post 2015 process which has occupied much of the development sector's energies in 2013. IAPB has adopted a dual approach to influence this crowded arena:

- i) We have collaborated closely with disability organisations to reinforce their messages about the need for equity and inclusion in all future development goals. As part of the VISION ALLIANCE we have contributed to consultations on the framing questions for the High Level Panel Report (HLP) and made a response on disability inclusion for the High Level Meeting on Disability & Development (HLMDD). We established new relationships with the International Disability and Development Coalition, and with the disability team at WHO, contributing to the WHO disability Action Plan consultation.
- ii) We have also linked with health alliances to promote entry points for eye health within the context of universal health coverage (UHC) and social protection measures for the poorest communities, and the right to health for persons with disabilities. We made a submission on health to the HLP, contributed to a position paper on UHC from the Action for Global Health coalition and have been actively contributing to the WHO/WB discussion on UHC indicators.

Towards the end of 2013 the post 2015 agenda is moving on from widespread consultation toward a more country led approach. IAPB and its members are now focusing on influencing the countries that make up the Open Working Group (OWG) and we have led and contributed to the production of position statements on health, equity and disability inclusion for OWG sessions and prepared briefing papers on the OWG for members.

We attended key meetings including the UN General Assembly and HLMDD meetings throughout 2013 and at this stage of the post 2015 development agenda we are encouraged by the fact that disability and health are featuring in a positive way. We will monitor the process closely.

#### Other advocacy initiatives

Throughout the year IAPB worked closely with the Queen Elizabeth Diamond Jubilee Trust (QEDJT) to provide information, contacts and advice on programme design. We were delighted when the QEDJT announced that it will focus on support for eye health and provide some \$150m to the sector over the next 5-6 years. We also met with the QEDJT several times to input to their advocacy strategy and will work with them going forward on implementing the new GAP in the Commonwealth countries.

IAPB has been a founding member and taken the lead in establishing the "European Coalition for Vision" (ECV). The ECV has the joint aim of promoting better eye health and the rights of the vision impaired in Europe, especially the 28 countries of the EU. The ECV comprises some 18 members from across eye health and also age and diabetes organisations. We have produced a manifesto for the 2014 EU elections which will be launched at the EU Parliament in February 2014 and established a clear advocacy strategy for the ECV.

A potentially important new advocacy relationship has been established with the International Federation of Ageing following a meeting of Ageing and Vision groups in Barcelona in April.

## **PROMOTION OF LEARNING AND KNOWLEDGE**

IAPB continues to contract the International Centre for Eye Health to manage the Learning and development programme for VISION 2020. The programme consists of national and regional VISION 2020 workshops, global workshops, online media, data and resources and the development of materials. In 2013 we delivered 11 workshops attended by approximately 550 participants in 11 countries (of these 5 were regional workshops with participants from across the region, the other 6 were national workshops). Further details of these workshops are included in the report of regional activities (see page 10). The programme is also helping build our online resources and in 2013 there was considerable enhancement and updating of the information about blinding eye conditions on the IAPB website.

At a meeting with the key donors to the programme it was agreed that future workshops would align with the requirement to be implementing the new GAP. A total of \$223,113 was spent on this programme which was funded by CBM, Sightsavers, ORBIS and Eye Samaritans International.

During the course of the year work groups led by IAPB members were instigated for diabetic retinopathy and refractive error with the intention of sharing knowledge and promoting good practice in these two areas.

## **PROGRAMME FACILITATION**

### Standard Chartered Bank's "Seeing is Believing" Programme

"Seeing is Believing" (SiB) remains our largest programme. Under the agreement with Standard Chartered Bank, IAPB identifies potential projects from our membership, administers the grants, advises on key development issues and monitors and evaluates progress.

Our work to support the implementation of the 23 Phase IV projects managed by 10 member organisations continued. By the year end 6 of these projects had been completed. The Phase IV projects collectively reported a cumulative total of 29,259,773 beneficiary outputs since commencement in 2008, on course to achieve the final target of 32,135,320 outputs. A workshop to share learning from Phase IV projects was also held in 2013.

By the end of the year 12 Phase V projects managed by 9 member organisations in 13 countries had been approved and commenced activity. These include two \$5m eye health programmes targeting children in East Africa and China. A further 12 \$1m projects are being developed, plus 2 further child eye health projects in India and Indonesia, all of which are expected to commence in 2014.

In 2013 SiB launched the innovation fund which provides grants of up to \$200k to stimulate innovative ideas and approaches that have the potential to change and / or have a major impact upon eye health paradigms. A total of 317 applications were received from all around the globe. By year end 8 grants were approved and the projects will commence in early 2014.



**Seeing is Believing Phase IV, V and innovation fund: Income, Expenditure and Commitments**

	Total to Dec 2013 USD '000s		Total to Dec 2012 USD '000s	
<b>Income including fundraising and matching<sup>1</sup></b>		<b>51,227</b>		<b>38,407</b>
Income not yet awarded as grants	6,657		1,709	
<b>Grants awarded</b>	<b>44,570</b>		<b>36,698</b>	
		<b>51,227</b>		<b>38,407</b>
Unspent Income	24,507		22,164	
<b>Amount distributed to projects<sup>2</sup></b>	<b>26,720</b>		<b>16,243</b>	
		<b>51,227</b>		<b>38,407</b>
Outstanding commitments on grants awarded	17,850		20,455	

<sup>1</sup> \$8.061m (2012 \$4.538m) of this is donations made directly to Members and not included in the accounts.

<sup>2</sup> \$6.794m (2012 \$2.070m) of this is distributed from funds held by Members and not included in the accounts.

Other programme activity

Under the Capacity Building Grants Fund final payments were made to Aravind (\$50,000) and Zhongshan Ophthalmic Centre (ZOC - \$15,665). Overall the programme funded ten mentoring institutions to support 38 mentee hospitals based in Africa, Latin America, South East Asia and China. The initial results are very encouraging, 28 mentees have been engaged in the process for over two years with a baseline totalling 77,825 cataract surgeries p.a. By the end of year 1 this had increased by 30% to 101,203. By the end of year 2 another 119,033 surgeries were performed (53% over baseline).

The fourth IAPB -Carl Zeiss Training Centre at Fundacion Vision in Paraguay was developed during the course of the year and launched in October. The management of this programme including the receipt of donor funds and making the grant to Fundacion Vision was kindly managed by CBM on our behalf. Discussions are currently underway with Carl Zeiss about the 5<sup>th</sup> and final training centre which we hope will be completed in 2014.

**MEMBERSHIP SERVICES**

IAPB Standard List

With the support and active participation of IAPB members (Sightsavers, Light for the World, The Fred Hollows Foundation, Helen Keller International and ORBIS) the standard list project continued to make good progress. Interest in, and use of, the Standard List grew steadily, with 711 registered users by the end of the year (2012: 443). Manufacturers became increasingly engaged with the project and many attended a special session "The IAPB Industry Forum" at the IAPB Council of Members meeting. By year end 31 manufacturers had signed an MOU with IAPB confirming preferential prices for all IAPB Members (2012: 21). Sponsorship and advertising income related to the standard list was secured in 2013 and we anticipate this increasing in future years.

Membership

In 2013 there was a consolidation in the number of IAPB members, in line with recent trends: 11 new organisations joined as Group C Members and 1 as a Corporate Member. 93% of Members renewed their membership (2012: 93%), bringing the total to 126 Members (2012: 125) in total.

Work continued to ensure we effectively cater for the diversity of our membership, which includes organisations from almost 50 countries across all continents. Thanks to a partnership with Thomson Reuters Foundation and its *pro-bono* legal service, TrustLaw Connect, IAPB members can now easily access tailored free legal assistance from a network of 300 legal firms around the world.

Content on the IAPB website has also been enhanced with the introduction of a very popular Blog series contributed to by IAPB staff, members and partners, better integration with social media, and a simpler, more accessible layout. With the continuous growth of Focus, our members' newsletter, which now reaches 587 readers (up 10% on 2012), and the firm establishment of our social media presence (over 4000 users regularly connect with us through Facebook and Twitter); IAPB has now truly built a diverse and engaged community across the entire online landscape.

Alongside these virtual successes, we have also ensured that the one key occasion for our members to meet face-to-face and interact in person was also strengthened. The 2013 Council of Members in Brighton (UK) was a significant step change for these meetings, with the introduction of themed seminars and increasing opportunities for members to contribute, above all the Eye Health Leaders initiative which attracted nomination of 20 professionals from the membership celebrated as the new generation of leaders in eye health. These efforts translated in a substantial growth in attendance, with almost 150 delegates present representing 70 organisations, and very positive feedback.

The sense of a growing cohesion and ownership in IAPB felt across the membership was also testified by members' engagement with the development of the IAPB Strategic Plan for 2013-2017, which saw 128 responses to online consultations and several individual inputs to the draft plan as it was developed.

## **IAPB REGIONAL ACTIVITIES**

IAPB's seven regions play an essential role in promoting IAPB's strategy and work with our members, regional and national stakeholders. An important part of IAPB's strategy is to strengthen our capacity at regional level.

### Western Pacific (WP)

IAPB WP team secured ongoing support for IAPB WP and WHO WP activities from DFAT (formerly AUSAID) for 2013-2015. Prioritisation of activities was carried out in close collaboration with the WHO regional office. The DFAT funding also supports IAPB sub-regional secretariats in Fiji and the Philippines.

IAPB WP advocacy, working closely with the WHO WP office helped ensure that blindness prevention was recognised as an important public health issue in the Western Pacific, with the adoption of a 5-year Regional Action Plan by member states. A consultation meeting to develop the plan was held in Manila in May, and the plan was adopted during the WHO Regional Committee Meeting in October, where there was strong support for the resolution.

Our advocacy was also successful in the Philippines where the government adopted key components of a draft 5-year plan for blindness prevention into its national strategy for non-communicable and degenerative diseases in early 2013. The government committed significant domestic resources for blindness prevention and will increase service delivery in government hospitals through the universal health insurance scheme, PhilHealth, and prioritize marginalized populations. In addition, it committed to undertaking a survey on eye diseases to better understand the prevalence of visual impairment. A national workshop was held in Vietnam to review a draft National Plan for Blindness Prevention and Eye Care for 2014-2019.

In 2012 population-based trachoma surveys were conducted in Fiji, Kiribati and five provinces in the Solomon Islands, with support from IAPB, the Australian Government and local health ministries. A report on the findings was finalised in May 2013 - active trachoma is endemic in all three countries. Surveys led by IAPB also looked at the accessibility of clean water and disposal facilities for human and animal waste. The survey data and report has encouraged Pacific Island governments and non-government agencies to develop integrated trachoma plans that include a combination of surgery, antibiotics, face-washing and environmental improvements, particularly for water and sanitation.

In partnership with The Fred Hollows Foundation, IAPB hosted a stakeholder meeting in Fiji to plan responses to trachoma and diabetic retinopathy in Pacific Island countries. The annual conference of the Pacific Eye Care Society (PacEYES) was also held in Fiji in June with 115 eye doctors, nurses, trainees, NGO representatives and public health officials taking part from eleven countries.

A number of IAPB members support the IAPB China secretariat and its work. In October more than 120 people from across China took part in a training workshop to raise awareness of VISION 2020 and efforts to prevent avoidable blindness. The workshop was designed for key government officials responsible for blindness prevention, hospital representatives, chiefs of provincial health bureaus, and directors of major eye care institutions. Earlier in the year IAPB and the National Health and Family Planning Commission, convened China's national forum on blindness prevention. The meeting emphasised the importance of action in line with China's existing national plan and the new GAP. Representatives from seven provincial health departments took part in the forum.

#### South East Asia

At the IAPB regional meeting representatives from countries in the region gathered and identified priorities for the region's work. Indonesia, Myanmar and Bangladesh were identified as focus countries for support, together with recommendations for workshops in areas such as diabetic retinopathy, retinopathy of prematurity and eye banking.

With support from SiB an IAPB team of eye health experts visited Myanmar to conduct a situational analysis of eye health services in the country. Their report will help inform future investment and activities of IAPB members and others as they seek to support Myanmar eye health systems.

The recruitment of a regional co-ordinator to support the work of the region began in November and we expect to make an appointment in early 2014.

#### Africa

We welcomed support from Sightsavers to establish a new post of director for human resource for eye health development to our IAPB Africa team. Other positions in Africa continued to be supported by grants from The Fred Hollows Foundation and the Brien Holden Vision Institute. The IAPB Executive Director for Africa, Dr Daniel Etya'ale, stepped down in April following nearly four years on secondment from CBM; we are highly appreciative of the contribution and leadership of Dr Etya'ale during this time. During the course of the year the region developed its strategy that will focus on addressing the severe lack of trained eye health workers across the region. An important study on the mapping, retention and distribution of the eye health work force in 21 countries was undertaken by a number of members and IAPB Africa.

WHO Afro appointed a focal person for blindness and deafness work, with support coming for the post through a coalition of IAPB members. A major workshop was held at the WHO regional offices in

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December to align IAPB and WHO Africa efforts which resulted in agreement around three key areas going forward – human resource development for eye health, primary eye care and data collection.

Further development work on the IAPB Africa database, supported by ORBIS, was made and active field trials are now underway. A Health Management Information System meeting was held in Rwanda to harmonise three data collection platforms – the Global Action Plan, IAPB Africa data base and WHO-Afro Health Observatories – this will result in an approved WHO Afro catalogue of indicators.

#### Eastern Mediterranean

Following the adoption of the new GAP at the WHA the IAPB-EMR region supported the development of national action plans in Libya, Qatar, Jordan and Egypt. The EMR Human resource working group, with the support of a grant from Prince Abdulaziz Ahmed AlSaud, will be undertaking a baseline assessment of all available eye health human resources in the 22 EMR countries. This data, lacking in many countries, will be particularly useful for development of new national action plans.

A forum has been established in Yemen to address the deteriorating eye health situation caused by the protracted political and civil uncertainties. Another forum has been established in the Gulf States to serve as a regional platform for stronger collaboration between foundations and NGOs to pool their resources and streamline their activities towards a better impact on prevention of blindness in the region. The EMR Alliance for trachoma control was also established and its first meeting in December was attended by stakeholders from the 11 countries in the region where trachoma is believed to be a significant problem. The elimination of blinding trachoma will be an important programme for the region in future.

A low vision rehabilitation course held in Saudi Arabia was attended by ophthalmologists, optometrists, opticians & occupational therapists from the Middle East and Africa. WHO-EMRO in collaboration with IAPB-EMR developed a training manual for primary eye care.

#### Europe

At meetings of IAPB Europe members identified the promotion of more RAAB studies, along with training in diabetic retinopathy and retinopathy of prematurity (ROP) control as priorities for our work in Eastern Europe.

With support from Eye Samaritans International (also known as Shreveport Sees Russia) we supported sessions at the Black Sea Ophthalmological Society meeting in Georgia on the benefits of implementing a national ROP screening programme which were attended by over 60 participants. Another ROP workshop was held during the Annual Congress of the South-East European Ophthalmological Society (SEEOS) This was followed up by a national ROP workshop in Bulgaria. Russian and Ukrainian ophthalmologists were also supported to engage in training and observerships in India and the USA on ROP.

IAPB Europe also helped to organize a workshop, attended by 80 people, on diabetic retinopathy (DR) at the SEEOS Congress. A workshop on DR was also held at the Prague Eye Centre for participants from the Central and Eastern part of Europe.

A symposium on resource allocation for eye health was held at the Annual Congress of the European Society of Ophthalmology, with the participation of IAPB with prominent speakers from the US and Europe.

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IAPB continued to support the development of The European Coalition for Vision (ECV) which grew in strength and has attracted the support of a wide range of members (professional bodies, patient groups, European NGOs, disabled people's organisations, associations representing eye health and vision suppliers and research groups). It aims to raise the profile of eye health and vision, help prevent avoidable visual impairment, and secure an equal and inclusive society for those with irreversible blindness or low vision in Europe. We contracted the European Public Health Alliance to carry out consultancy work to support this development. These efforts culminated in a clear strategy for influencing the policy agendas of the EU in the build up to the 2014 elections, including the development of the ECV manifesto for the elections.

#### North America

In the Caribbean, the annual regional meeting included a focus on development of a diabetic retinopathy programme which we hope will be submitted for support by the QEDJT in 2014.

A glaucoma awareness week was held in Barbados and an evaluation of the blindness prevention program is being conducted. A monthly conference call was begun that brings together various groups working in Haiti, to better coordinate activities support the national plan for blindness prevention under development.

The second national Eye summit was held in Washington bringing hundreds of individuals interested in blindness prevention in the USA together. Of significance was the announcement of the results of an economic study on the costs of blindness in the USA which has been estimated at \$139 billion per year. Many organizations attended the annual VISION 2020 USA meeting. The decision was made to continue the plan to employ a consultant to coordinate advocacy for blindness prevention funding at the national level. Also, the opportunity to collectively purchase various services will be pursued in order to save money for the members who are interested. There is a great deal of enthusiasm among the members to strengthen the VISION 2020 USA organization.

#### Latin America

The IAPB Latin America strategy and operational plan was agreed with a view to ensuring it supports the overall VISION 2020 LA strategy which partners developed the previous year. Continued funding was secured from ORBIS to help support IAPB LA activities for 2014 – 2016.

The regional Plan of Action for the Prevention of Avoidable Blindness and Visual Impairment was updated at a PAHO organised meeting to align with the GAP for 2014-2019. National planning workshops took place in Dominican Republic, Peru and Uruguay. Bolivia approved the creation of a national prevention of blindness committee for the first time.

Eight thousand copies of the Community Eye Health Journal in Spanish with the topic of Glaucoma were distributed and a revised regional Training Consortium was established of eight centres in Dominican Republic, Ecuador, Mexico, Paraguay and Peru. Regional Guidelines for low vision were published and a new interactive regional data map is also now available on the VISION 2020 LA website with key data on health indicators and eye health.

RAAB training courses took place in Honduras and Argentina and were followed up with RAAB studies in these countries and Panama. Phase one of the Initiative to Strengthen Ophthalmology Public Services in Central America was completed with 22 people undergoing training. The first ever Low Vision Course in

Mexico was conducted, an Instrument Maintenance Course in Paraguay and a ROP Workshop in Colombia.

## **IAPB INCOME GENERATION**

Our thanks are due to the Brien Holden Vision Institute Foundation (BHVF) for their continuing contribution of \$200k in 2013 to support IAPB's income generating activity. In 2013 we raised a total of \$3.9m for IAPB operations, excluding the SiB fund-raised income of \$9.5m.

Membership continues to be the single biggest source of unrestricted income and a total of \$1,344,150 was raised in 2013 (2012:\$1,250,430). This included \$300k from Standard Chartered Bank, Carl Zeiss and Alcon who became corporate members of IAPB, the result of sound partnership development work during the course of the year. Apart from membership other unrestricted income was generated through advertising sales and sponsorship from businesses including Appasamy and the L'Occitane Foundation totalling \$73k.

In terms of restricted income, grants were received from a variety of sources for both IAPB global and regional activities, (see note 4 and 15 to the financial accounts). We received \$81k to support our development of the IAPB Standard List from the five other members of the standard list coalition. Other grants included significant support from Orbis as well as Light for the World and CBM in the Latin American Region, and support from Sightsavers, Fred Hollows Foundation and Orbis for the African Regional Office. OGS have continued their support of IAPB's advocacy work globally. We received funding for Western Pacific from DFAT while CBM and FHF supported our China secretariat. Our Global VISION 2020 workshop programme was supported by Sightsavers, CBM, Orbis and Shreveport Sees Russia. Six of our members also joined together to provide a total of \$250k to support the WHO Prevention of Blindness and Deafness team in Geneva, IAPB coordinates and monitors this grant to WHO.

Despite these positive trends the overall amount raised in 2013 was less than in 2012 (\$6.1m). This was not unexpected as 2012 income included \$779k for the General Assembly which only happens once every four years. Additionally despite securing a three year grant from DFAT to continue to support our West Pacific region the value of the amount recognised in 2013 is less than in previous years (2012: \$1.5m). The Fred Hollows Foundation grant for our advocacy work, worth \$100k last year, was also not continued following the close of the three year agreement at the end of 2012.

## **PLANS FOR THE FUTURE**

In line with the IAPB strategic plan and the rolling priorities & outcomes agreed with the Trustees each year some of the key priorities for 2014 include:

- Promoting country level implementation of the new GAP in focus countries, including establishment of a member's CEO work group, exploration of funding opportunities to promote country level work, joint advocacy work with the QEDJT in Commonwealth countries and joint work with WHO including two regional planning meetings, RAAB training of trainers, development of the ECSA tool and World Sight Day report and activities.
- Continuing advocacy work to secure positive references to disability and universal health coverage, promoting accessibility for the poorest, in the key outcome documents of the post 2015 development discussions.
- Advocacy as part of the European Coalition for Vision leading up to the EU elections.
- Inclusion of global burden of disease vision loss group country level data on the IAPB website.

- Finalisation and start-up of the remaining tranche 1 & 2 projects to be supported under phase five of the SiB programme, plus the launch of the Indonesia paediatric programme.
- Appointment of an IAPB SE Asia regional co-ordinator.
- Develop a business plan for IAPB Africa 2015-17 and seek support.
- Completion of the membership and governance review.

## FINANCIAL REVIEW

The financial outcome for 2013 is set out in the Consolidated Statement of Financial Activities on page 22.

In 2013, the IAPB had a total income of \$13.5m (2012: \$23m). Total expenditure in 2013 was \$9.6m (2012: \$9.4m) producing a net surplus of \$3.9m.

Both restricted (2013: \$12m, 2012: \$20.8m) and unrestricted income (2013: \$1.4m, 2012: \$2.1m) have decreased in the year. However this was expected as 2012 was an exceptional fundraising year for IAPB with both the General Assembly income and the initial injection of funding for Seeing is Believing phase V which was launched that year. In 2013 Standard Chartered raised \$9.5m (2012: \$17m) including matching which is in line with its fundraising target.

Programmes expenditure have increased to \$6.3m, (2011: \$5.6m). The IAPB has distributed \$5.3m of Seeing is Believing grants (2012: \$3.7m) while the value of other grants distributed has reduced to \$0.6m (2012: \$1.5m) due to the Capacity Building Grant programme closing.

The restricted reserves held are for specific programmes and will be released in accordance with grant agreements to partner organisations. In December 2013, 98% of the restricted funds were held for the Seeing is Believing programme (2012: 96%).

On the Balance Sheet, the cash balance increased to \$19.4m, of this \$17.9m is SiB funds. The debtor balance at 31st December 2013 is \$6.0m (2012: \$5.6m) and is mainly accrued income for Standard Chartered matching. The creditors balance has decreased (2013: \$0.6m 2012: \$0.7m) as deferred income (2013: \$0.39m 2012: \$0.47m) reduced compared with the previous year.

## RESERVES POLICY

The Board of Trustees continues to maintain a level of reserves sufficient to protect the continuity of the charity's work. The level held is calculated by estimating the extent to which existing commitments and replacement costs of assets are not underwritten by secure future income. In addition, the reserves also include a small sum to cover unforeseen events and expansion opportunities. Reserves are held as unrestricted funds, in the form of current assets. The Board intends to maintain sufficient reserves at all times to enable its legal commitments to be met in the unlikely event of the charity being wound up.

In the event that reserves exceed the level intended the Board will take steps to ensure that these funds are expended in furtherance of the charity's objects, within a reasonable timeframe. In the event the reserves fall below the level intended, the Board will seek to replenish them, again within a reasonable timeframe.

The level and form of reserves held is reported at each Board meeting. Compliance with the organisation's Reserves Policy is monitored on an on-going basis by the Audit Committee as part of its overview of the charity's management of risk.

The Board has estimated that, given current levels of anticipated activity and income, an appropriate level of net free reserves would be approximately \$0.57m. The charity's legal commitments are currently estimated to be circa \$0.4 million.

At 31 December 2013, the level of unrestricted funds held was \$0.86 million (2012, \$0.73 million) equivalent to 7.9 months of total unrestricted expenditure (2012: 5 months). The Trustees have agreed the surplus will be spent down to the required level over the next two years.

### **INVESTMENT POLICY**

The Board of Trustees continues to oversee the investment policy, which remains unchanged. The Board maintains a cautious attitude to risk and continues to ensure that funds required are available to meet operational needs without penalty. It will protect capital rather than maximize return. The Board has not invested funds in any form of equity-based investments. Cash required to finance short-term operational needs is invested in cash and money market-based deposits. The Executive Committee is responsible on behalf of the Board for implementing the investment and foreign exchange policies. The level and form of investments held is reported at each Board meeting. Compliance with the policy is reviewed periodically by the Audit Committee as part of its overview of the charity's management of risk.

At the end of the year, the total investable funds i.e. cash and short term deposits held were \$19.4m. As at the 31 December 2013 \$10m were placed on short term European Money Market deposits with Standard Chartered Bank, with maturing dates spreading across 2014. Given that SCB is committed to raise the entire amount of the pledge of \$100 million in total by the year 2020, the Trustees have taken the view that there is no need to be overly aggressive in the management of these funds as interest earned by both bank and customer all helps to achieve the same goal. The low levels of interest received in 2013 reflect the external environment that interest rates have been consistently low throughout the year.

### **RISK POLICY**

The approach approved by the Board in managing risk involves maintaining a risk register which identifies and assesses the main risks facing the charity. The possible impact of each risk is assessed in terms of its significance, likelihood of occurrence, and the extent to which the mitigation strategy is in place. The Audit Committee has the responsibility for overseeing the policy on behalf of the Trustees and receives updated risk profiles from the executive twice a year; The Board reviews the risk register annually whilst the staff senior management team considers it quarterly.

The Trustees approved the risk register at the Board meeting in September 2013. The principal risks identified related to the challenges of implementing the new "Global Action Plan" (see page 6) at country level and raising sufficient income for IAPB which impacts upon reserve levels as well as the ability to staff the organisation particularly at regional level.

### **STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES**

The Trustees (who are also directors of IAPB for the purposes of company law) are responsible for preparing the Trustees' Annual Report, the Strategic Report and the financial statements in accordance



with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## THE TRUSTEES

The Trustees, who are also Directors under company law, who served during the year and up to the date of this report, and the IAPB Member organisation they are nominated by, are shown below.

### Trustees / Directors 2013

Name	Nominated by (where applicable)	Date appointed or resigned (where not in post for the full period)
<b>Officers</b>		
Robert F McMullan	Individual	
Johannes Trimmel	Light for the World	
Adrian Poffley	Individual	
<b>Founding Members</b>		
Bruce Spivey	International Council of Ophthalmology	
Arnt Holte	World Blind Union	
<b>Category "A" Board Members</b>		
Allen Foster	CBM	Resigned September 2013
Dave McComiskey	CBM	Appointed September 2013
Abdulaziz AlRajhi	IMPACT-EMRO	
Brien Holden	Brien Holden Vision Institute	
Sid L. Scruggs III	Lions Club International Foundation	
Adrian Hopkins	Mectizan Donation Program	
Stephen King	Royal National Institute for the Blind	Resigned September 2013
Jenny Hourihan	ORBIS International	
Caroline Harper	Sightsavers International	
Brian Doolan	The Fred Hollows Foundation	
Serge Resnikoff	Vision CRC	
Robert Chappell	World Council of Optometry	
<b>Category "B" Representatives, Board Members</b>		
Kathy Spahn	Helen Keller International	
Danny Haddad	International Trachoma Initiative	Resigned September 2013
<b>Corporate Board Member</b>		
Michael Kaschke	Carl Zeiss AG	Resigned September 2013
Ludwin Monz	Carl Zeiss AG	Appointed September 2013
Mathew Head	Alcon	Appointed April 2013
<b>Regional Chair Board Members</b>		
Kovin Naidoo	Regional Chair, Africa	
HRH Prince Abdulaziz Bin Ahmad Bin Abdulaziz Al Saud	Regional Chair, Eastern Mediterranean	
Janos Nemeth	Regional Chair, Europe	
Juan Batlle	Regional Chair, Latin America	
Lou Pizzarello	Regional Chair, North America	
Taraprasad Das	Regional Chair, South East Asia	
Richard Le Mesurier	Regional Chair, Western Pacific	



## EXECUTIVE STAFF

During 2013, day to day management of the charity was delegated by the Trustees to the following senior executives:

Peter Ackland	Chief Executive Officer
Blandine Labry	Financial Controller
Joanna Conlon	Director of Development
Daniel Etya'ale	Executive Director Africa (resigned April 2013)
Ronnie Graham	HReH Director Africa
Van Lansing	Regional Director Latin America
Damian Facciolo	Programme Coordinator West Pacific

## AUDITORS

Crowe Clark Whitehill has indicated their willingness to continue as auditors for the next year.

The Trustees report and strategic report were approved by the Trustees in their capacity as Company Directors on *28<sup>th</sup> March 2014* and signed on their behalf by

A handwritten signature in blue ink, which appears to read 'Robert F McMullan', is positioned above the printed name.

Robert F McMullan

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AGENCY FOR THE PREVENTION OF BLINDNESS**

We have audited the financial statements of International Agency for Prevention of Blindness for the year ended 31 December 2013 which comprises the Group Statement of Financial Activities, the Group and Company Balance Sheets, the Group Cash Flow Statement and the related notes numbered 1 to 19.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable 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 trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Strategic report and the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2013 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic report and the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*N. Hashemi*

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

**Crowe Clark Whitehill LLP**

Statutory Auditor

London

*7/7/14*

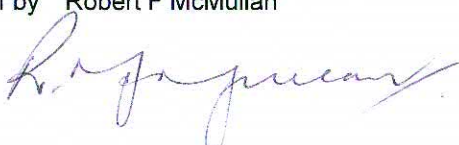
**Consolidated Statement of financial activities** (incorporating an income and expenditure account)

	Note	Restricted US\$	Unrestricted US\$	2013 Total US\$	2012 Total US\$
<b>Incoming resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income	2	240,976	5,592	<b>246,568</b>	301,724
Activities for Generating Funds	3	-	73,469	<b>73,469</b>	407,864
Investment income		53,485	-	<b>53,485</b>	30,625
<i>Incoming resources from charitable activities:</i>					
Membership Fees		-	1,344,150	<b>1,344,150</b>	1,250,430
Grants and donations	4	11,750,348	-	<b>11,750,348</b>	20,641,005
Delegate Fees		-	-	-	341,082
<i>Other incoming resources</i>	5	-	300	<b>300</b>	73,193
<b>Total incoming resources</b>		<b>12,044,809</b>	<b>1,423,511</b>	<b>13,468,320</b>	<b>23,045,923</b>
<b>Resources expended</b>					
<i>Costs of generating funds</i>					
IAPB Income Generation		115,706	82,091	<b>197,797</b>	229,341
<i>Charitable activities</i>					
Advocacy		1,171,480	325,531	<b>1,497,011</b>	1,544,306
Programmes		6,004,754	315,448	<b>6,320,202</b>	5,655,835
Promotion of Information and Knowledge		812,264	225,372	<b>1,037,636</b>	923,107
Membership Services		161,348	179,056	<b>340,404</b>	173,188
9th General Assembly		-	-	-	744,657
<i>Governance</i>		1,763	173,342	<b>175,105</b>	136,201
<b>Total resources expended</b>	6	<b>8,267,315</b>	<b>1,300,840</b>	<b>9,568,155</b>	<b>9,406,635</b>
<b>Net incoming resources</b>	8	<b>3,777,494</b>	<b>122,671</b>	<b>3,900,165</b>	<b>13,639,288</b>
Transfer between funds	15	(807)	807	-	-
<b>Net movement in funds</b>		<b>3,776,687</b>	<b>123,478</b>	<b>3,900,165</b>	<b>13,639,288</b>
<b>Total funds brought forward</b>		<b>20,233,260</b>	<b>735,923</b>	<b>20,969,183</b>	<b>7,329,895</b>
<b>Total funds carried forward</b>	15	<b>24,009,947</b>	<b>859,401</b>	<b>24,869,348</b>	<b>20,969,183</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

	Note	Group		Charity	
		2013 US\$	2012 US\$	2013 US\$	2012 US\$
<b>Fixed assets</b>					
Tangible fixed assets	11	<b>9,563</b>	9,260	<b>9,563</b>	9,260
Investment in subsidiary	17	-	-	-	-
<b>Total Fixed assets</b>		<b>9,563</b>	<b>9,260</b>	<b>9,563</b>	<b>9,260</b>
<b>Current assets</b>					
Debtors	12	<b>6,019,094</b>	5,671,068	<b>6,063,079</b>	5,671,068
Cash at bank and in hand		<b>19,446,841</b>	15,979,760	<b>19,368,533</b>	15,979,760
<i>Made up of:</i>					
Cash assets related to Seeing is Believing		<b>17,964,506</b>	14,136,620	<b>17,964,506</b>	14,136,620
Other Cash assets of IAPB		<b>1,482,335</b>	1,843,140	<b>1,404,027</b>	1,843,140
<b>Total Current assets</b>		<b>25,465,935</b>	21,650,828	<b>25,431,612</b>	21,650,828
<b>Liabilities</b>					
Creditors: amounts due within one year	13/14	<b>606,150</b>	690,905	<b>571,827</b>	690,905
<b>Net current assets</b>		<b>24,859,785</b>	20,959,923	<b>24,859,785</b>	20,959,923
<b>Net assets</b>		<b>24,869,348</b>	20,969,183	<b>24,869,348</b>	20,969,183
<b>Funds</b>					
Restricted funds		<b>24,009,947</b>	20,233,260	<b>24,009,947</b>	20,233,260
Unrestricted funds		<b>859,401</b>	735,923	<b>859,401</b>	735,923
<b>Total funds</b>	15	<b>24,869,348</b>	20,969,183	<b>24,869,348</b>	20,969,183

Approved by the trustees on 28/03/2014 and signed on their behalf by Robert F McMullan





	<b>2013</b>	2012
	<b>US\$</b>	US\$
<b>Net cash inflow from operating activities</b>	<b>3,475,850</b>	8,263,494
<b>Capital expenditure and financial investment</b>		
Fixed asset additions	(8,769)	(7,869)
<b>Cash inflow before management of liquid resources</b>	<u><b>3,467,081</b></u>	<u>8,255,625</u>
<b>Increase in cash in the period</b>	<u><b>3,467,081</b></u>	<u>8,255,625</u>
 <b>Reconciliation of net incoming resources to net cash flow from operating activities</b>		
<b>Net incoming resources</b>	<b>3,900,165</b>	13,639,288
Non-cash items:		
Depreciation	5,865	4,435
Loss on disposals	2,601	-
Changes in working capital:		
(Increase) in debtors	(348,026)	(4,751,661)
(decrease) in creditors	(84,755)	(628,568)
<b>Net cash inflow from operating activities</b>	<u><b>3,475,850</b></u>	<u>8,263,494</u>

	At 1 January 2013	<b>Cash flow</b>	At 31 December 2013
<b>Analysis of cash</b>	US\$	US\$	US\$
Cash at bank and in hand	15,979,760	<b>3,467,081</b>	<b>19,446,841</b>
Total cash and liquid resources	<u>15,979,760</u>	<u><b>3,467,081</b></u>	<u><b>19,446,841</b></u>



## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the SORP, Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).

The accounts are shown in US Dollars (US\$) as historically this has been the original currency of most transactions.

After making enquiries, the trustees have reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements as outlined in the Financial Review on page 15.

Group accounts have been prepared for the International Agency for the Prevention of Blindness and its wholly owned subsidiary company, IAPB Trading Limited, in accordance with the requirements of SORP 2005. The accounts have been consolidated on a line by line basis to include the results of IAPB Trading. The results of IAPB Trading Limited are shown on note 17. In accordance with the company Act 2006, no individual statement has been prepared for the parent company, the International Agency for the Prevention of Blindness.

IAPB Trading Ltd was registered in November 2011; the principal activities of the company are the receipt of corporate sponsorship, sale of exhibition space and advertising. The taxable profit is donated to IAPB.

Income and expenditure incurred by the regional offices, which do not include the autonomous Eastern Mediterranean Region, have been consolidated into the accounts under the relevant headings.

- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Volunteer time is not included in the financial statements.
- c) Some countries where Standard Chartered Bank (SCB) fundraises for the Seeing Is Believing programme prohibit the transfer of funds outside of their country. The funds remain under SCB control and deemed by SCB to belong to IAPB; the transactions relating to these funds are consolidated into these accounts. Some donations raised for Seeing is Believing are made directly to our Members to fund projects within the programme. The transactions relating to these funds are deemed to belong to that Member organisation are not shown in these statements except in the summary given in the trustees' report which is for the programme as a whole.
- d) Foreign exchange gains are recorded as other income in the Statement of Financial Activities and losses as a support cost of the relevant activity category.
- e) Grants are recognised in full in the statement of financial activities in the year in which they are receivable, unless they relate to a specific future period, in which case they are deferred. Membership fees are recognised in the financial statements in line with the period in which members are entitled to benefits. Membership fees received in advanced are deferred.
- f) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Support costs are allocated across charitable activities on the basis of staff time (including staff time recharged by other organisations) spent on each activity.

Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements, including audit fees.

- g) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated

residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	33% per annum
--------------------	---------------

Items of equipment are capitalised where the purchase price exceeds \$500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

- h) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- i) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.
- j) Grants payable are charged to the SOFA in accordance with the terms and conditions attached to the individual grant agreements. Such grants are recognised as expenditure when the conditions attached are fulfilled - generally as money is requested by the grant recipient. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not as accrued as expenditure.
- k) Regional costs were expended on an accruals basis while unspent balances held by regions at the end of the year were treated as cash.
- l) Monetary assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the average rate of exchange prevailing in the month prior to the invoice (i.e. transaction) date.
- m) Gifts in kind represent assets donated for distribution or use by the charity, or services provided to the charity. Assets given for distribution are recognised as incoming resources only when distributed. Assets or services given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets or services.
- n) IAPB offers staff the option of a stakeholder pension. The pension cost charge shown under staff expenditure represents contributions paid and payable in the year. The assets of the scheme are independent from IAPB and IAPB has no additional liability other than for the payment of those contributions.

## 2. Voluntary income

	Restricted US\$	Unrestricted US\$	2013 Total US\$	2012 Total US\$
Donations	-	4,842	<b>4,842</b>	101,000
Gifts in kind from:				
Sightsavers	152,218		<b>152,218</b>	17,579
The Fred Hollows Foundation	49,585		<b>49,585</b>	30,761
CBM	23,936		<b>23,936</b>	113,874
Brien Holden Vision Institute Foundation	11,877		<b>11,877</b>	30,896
Other Gift in in kind (under \$10,000)	3,360	750	<b>4,110</b>	7,614
<b>Total</b>	<b>240,976</b>	<b>5,592</b>	<b>246,568</b>	<b>301,724</b>

## 3. Activities for Generating Funds

	Restricted US\$	Unrestricted US\$	2013 Total US\$	2012 Total US\$
Sponsorship and Advertising	-	55,450	<b>55,450</b>	310,401
Eye Fund Service Fee	-	11,502	<b>11,502</b>	12,342
Procurement Consultancy Fees	-	6,517	<b>6,517</b>	-
Exhibitors Fees	-	-	-	85,121
<b>Total</b>	<b>-</b>	<b>73,469</b>	<b>73,469</b>	<b>407,864</b>

## 4. Grants and donations receivable

	Restricted US\$	Unrestricted US\$	2013 Total US\$	2012 Total US\$
Standard Chartered Bank: Seeing is Believing	9,794,760	-	<b>9,794,760</b>	17,095,686
ORBIS International	389,074	-	<b>389,074</b>	295,455
DFAT (formerly AusAID)	382,669	-	<b>382,669</b>	1,543,997
Sightsavers	287,527	-	<b>287,527</b>	341,284
CBM	237,564	-	<b>237,564</b>	253,759
Brien Holden Vision Institute Foundation	205,194	-	<b>205,194</b>	310,202
The Fred Hollows Foundation	148,110	-	<b>148,110</b>	270,854
Optometry Giving Sight (OGS)	120,000	-	<b>120,000</b>	122,500
Shreveport Sees Russia	61,500	-	<b>61,500</b>	11,548
Light for the World	52,312	-	<b>52,312</b>	94,727
World Optometry Foundation	20,000	-	<b>20,000</b>	20,000
Helen Keller International	5,000	-	<b>5,000</b>	11,965
Lavelle Foundation	-	-	-	216,667
IMPACT EMR	-	-	-	30,000
Other regional grants and donations (under \$10,000)	46,638	-	<b>46,638</b>	22,361
<b>Total</b>	<b>11,750,348</b>	<b>-</b>	<b>11,750,348</b>	<b>20,641,005</b>

## 5. Other

Exchange Gains	-	-	-	37,316
Other	-	300	<b>300</b>	35,877
<b>Total</b>	<b>-</b>	<b>300</b>	<b>300</b>	<b>73,193</b>

## 6. Analysis of Charitable expenditure and Governance

Costs Type	IAPB Income	Membership	Promotion of	Advocacy	Programme	Support costs	Governance	2013	2012
	Generation	Services	Information and Knowledge		facilitation			US\$	US\$
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Grants payable (note 7)	-	-	185,251	400,312	5,422,090	-	-	<b>6,007,653</b>	5,171,376
Staff costs (note 9)	149,704	218,498	340,357	545,170	492,319	206,644	40,771	<b>1,993,463</b>	1,892,884
Travel & meetings	22,851	6,707	145,593	250,089	37,377	26,249	39,306	<b>528,172</b>	974,877
Events and Conferences	-	1,169	9,928	33,930	-	4,626	32,120	<b>81,773</b>	451,956
Website & IAPB News	-	25,091	8,732	-	-	330	-	<b>34,153</b>	51,567
Promotional Materials	547	5,689	54,142	12,896	264	609	-	<b>74,147</b>	73,540
External consultancy	-	106	213,079	119,212	10,463	48,771	21,977	<b>413,608</b>	192,108
Legal and professional	-	750	-	-	-	13,820	3	<b>14,573</b>	31,835
Bank and Finance charges	-	-	115	150	39,057	15,807	-	<b>55,129</b>	50,219
Office costs	15,898	67,255	34,291	68,674	32,312	88,037	1,449	<b>307,916</b>	431,452
Audit and accountancy	-	-	-	-	5,238	-	31,691	<b>36,929</b>	38,522
Bad Debt	-	-	-	-	-	(11,149)	-	<b>(11,149)</b>	30,628
Exchange losses	-	-	-	-	-	31,788	-	<b>31,788</b>	15,671
	189,000	325,265	991,488	1,430,433	6,039,120	425,532	167,317	<b>9,568,155</b>	9,406,635
Support costs	8,797	15,139	46,148	66,578	281,082	(425,532)	7,788	-	-
Total	197,797	340,404	1,037,636	1,497,011	6,320,202	-	175,105	<b>9,568,155</b>	9,406,635
Share of total	2%	4%	11%	16%	66%		2%		



## 7. Grants to other organisations

A major part of the work of the IAPB is to provide financial and other support to other organisations in the developing world working towards the same goal. Such grants may be funded from restricted or unrestricted income. Grants paid were as follows:

	Seeing is Believing	Capacity Building Grants	Workshops	WHO Collaboration	Other Programmes	2013 US\$	2012 US\$
CBM	1,478,200	-	-	-	-	1,478,200	726,445
Sightsavers	991,947	-	-	-	-	991,947	1,073,830
Brien Holden Vision Institute	768,893	-	-	-	-	768,893	62,000
The Fred Hollows Foundation	401,706	-	-	-	32,559	434,265	367,194
Helen Keller International	395,661	-	-	-	-	395,661	727,526
Orbis International	353,912	-	-	-	-	353,912	-
World Health Organisation	-	-	-	327,500	-	327,500	603,500
Operation Eyesight Universal	273,879	-	-	-	-	273,879	122,205
Addenbrookes Charitable Trust	259,147	-	-	-	-	259,147	-
Right to Sight	201,171	-	-	-	-	201,171	93,033
London School of Hygiene and Tropical Medicine (LSHTM) / International Centre for Eye Health (ICEH)	-	-	119,650	0	-	119,650	269,609
Fundacion Vision	-	-	8,000	-	50,827	58,827	-
The Lions Aravind Institute of Community Ophthalmology	-	50,000	-	-	-	50,000	-
Zhonghsan Ophthalmic Center (ZOC)	-	15,655	-	-	-	15,655	-
Impact EMR	-	-	-	-	-	-	335,100
Royal Australian and New Zealand College of Ophthalmology	-	-	-	-	(7,794)	(7,794)	284,833
Seva Foundation	-	-	-	-	-	-	95,667
LV Prasad Eye Institute	-	-	-	-	-	-	85,264
Vivekananda Mission Asram	-	-	-	-	-	-	25,000
Visualiza	-	-	-	-	-	-	20,000
Other	231,919	-	4,000	-	50,821	286,740	280,170
	<b>5,356,435</b>	<b>65,655</b>	<b>131,650</b>	<b>327,500</b>	<b>126,413</b>	<b>6,007,653</b>	
2012	3,716,928	510,764	311,590	603,500	28,594		<b>5,171,376</b>

Commitments for grants offered for future periods for which the conditions have not been met at the year end are disclosed in note 16.



## 8. Net incoming resources for the year

This is stated after charging:

	<b>2013</b>	2012
	<b>US\$</b>	US\$
Depreciation and impairment	<b>6,945</b>	4,435
Trustees' remuneration	-	-
Trustees' reimbursed expenses	<b>76,582</b>	84,481
Auditors' remuneration :		
▪ Charity audit	<b>36,691</b>	37,493
▪ other regional audit work	<b>238</b>	1,029
	<b><u>36,929</u></b>	<u>38,522</u>

Reimbursed expenses above relate to the reimbursement of 12 trustees (2012:9) for travel, accommodation and subsistence costs.

## 9. Staff costs and numbers

Staff costs were as follows:

	<b>2013</b>	2012
	<b>US\$</b>	US\$
Salaries and wages	<b>1,108,320</b>	1,077,913
Social security costs	<b>115,143</b>	100,119
Pension	<b>89,704</b>	77,857
Secondees, Contractors and Consultants	<b>616,531</b>	596,026
Other staff costs	<b>63,765</b>	40,969
	<b><u>1,993,463</u></b>	<u>1,892,884</u>

The numbers of employees whose emoluments for the year fell within the following bands were:

	<b>2013</b>	2012
\$100,000- \$110,000	<b>1</b>	-
\$110,000 - \$120,000	-	1
\$150,000 - \$160,000	-	2
\$160,000 - \$170,000	<b>1</b>	-
\$170,000 - \$180,000	<b>1</b>	-

Owing to the diverse nature of the organisation and its international presence, IAPB uses the services of contractors and consultants to supplement its core staff. In this regard, there were a variety of legal engagements, depending on various factors such as location, role, need for flexibility etc. The figures shown above as Salaries and wages reflect those staff employed directly by the IAPB in London, in the USA, South Africa and Cameroon on IAPB contracts. Other personnel, to all intents and purposes part of the IAPB core team although not on a direct IAPB staff employment contract, are included as secondees, contractors, consultants and other staff. The FTE figure below includes the effective number of people involved in overall IAPB global operations.



**Full Time Equivalent (FTE)**

	2013	2012
IAPB Income Generation	1.7	1.8
Promotion of Information and Knowledge	5.4	4.0
9th General Assembly Programme	-	2.6
Advocacy	6.2	9.2
Support	6.1	4.3
Membership Services	4.0	2.4
Governance	2.4	0.9
<b>Total</b>	<b>26.2</b>	<b>25.6</b>
Global	12.5	12.0
Western Pacific	7.8	7.6
Africa	3.9	4.0
Latin America	2.0	2.0
	<b>26.2</b>	<b>25.6</b>

**10. Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**11. Tangible fixed assets**

	Total US\$
<b>Cost</b>	
At 1 January 2013	47,386
Additions during the year	8,769
Disposal during the year	(13,657)
At 31 December 2013	<u>42,498</u>
<b>Depreciation</b>	
At 1 January 2013	38,126
Charge for the period	5,865
Disposal during the year	(11,056)
At 31 December 2013	<u>32,935</u>
<b>Net book value</b>	
<b>At 31 December 2013</b>	<u>9,563</u>
At 31 December 2012	<u>9,260</u>
All fixed assets held are classified as IT equipment.	
Loss on disposals	2,601
Income received for assets disposed of	(1,521)
Impairment costs net of income	1,080
Depreciation cost for the year	5,865
Depreciation and impairment	<u>6,945</u>



**12. Debtors: amount due within one year**

	Group		Charity	
	2013	2012	2013	2012
	US\$	US\$	US\$	US\$
Trade Debtors	197,508	268,340	197,508	258,340
Accrued income	5,438,798	4,806,729	5,438,798	4,806,729
Prepayments	382,788	595,999	382,788	595,999
Other Debtors	-	-	43,985	10,000
	<b>6,019,094</b>	<b>5,671,068</b>	<b>6,063,079</b>	<b>5,671,068</b>

Trade Debtors include membership and grant invoices due as at 31 December 2013.

Accrued Income include Standard Chartered Bank matching donations of \$5.090m for Seeing is Believing.

**13. Creditors: amounts due within one year**

	Group		Charity	
	2013	2012	2013	2012
	US\$	US\$	US\$	US\$
Trade creditors	83,453	58,932	83,453	58,932
Accruals	92,210	117,306	89,242	117,306
Deferred income	390,300	472,064	358,945	472,064
Other Creditors	40,187	42,603	40,187	42,603
	<b>606,150</b>	<b>690,905</b>	<b>571,827</b>	<b>690,905</b>

Deferred Income Movements in the year:

	2012	Release from previous year	Addition in current year	2013
Membership	322,064	321,195	356,703	357,572
WHO 2012 programme	150,000	150,000	-	-
Other			32,728	32,728
	<b>472,064</b>	<b>471,195</b>	<b>389,431</b>	<b>390,300</b>

Deferred income includes income received in 2013 relating to the 2014 financial year.

**14. Analysis of Group net assets between funds**

	Restricted funds	General funds	Total funds
	US\$	US\$	US\$
Tangible fixed assets	-	9,563	9,563
Net Current Assets	24,009,947	849,838	24,859,785
<b>Group net assets at the end of the year</b>	<b>24,009,947</b>	<b>859,401</b>	<b>24,869,348</b>



## 15. MOVEMENTS IN FUNDS

	At the start of the year US\$	Incoming Resources US\$	Outgoing Resources US\$	Transfers between funds *	At the end of the year US\$
Programme Facilitation					
Standard Chartered - Seeing is Believing Phase V	14,327,245	9,525,614	3,436,124	-	20,416,735
Standard Chartered - Seeing is Believing Phase IV	5,114,966	-	1,936,288	(15,527)	3,163,151
Standard Chartered - Seeing is Believing Support	-	318,060	318,060	-	-
Lavelle Foundation, Richard Goodman - Capacity Building Grant Fund	66,462	-	65,655	(807)	-
Promotion of Information and Knowledge					
CBM/ORBIS/SS - V2020 workshops	68,133	194,486	182,908	-	79,711
Membership Services					
HKI/FHF/LFW/Orbis/CBM/SS- Online Standard List	12,737	81,578	81,354	-	12,961
Advocacy					
OGS / ECOO - Global and European Advocacy	42,364	110,168	150,373	-	2,159
CBM/FHF/OGS/Orbis/SS/ WCO - WHO Prevention of Blindness and Deafness	-	250,000	250,000	-	-
Income Generation					
Brien Holden Vision Institute Foundation -Capacity Building Income Generation	-	200,000	200,000	-	-
Europe					
Eye Samaritans International /Shreveport Sees Russia - Workshops	36,420	61,500	40,205	-	57,715
Latin America					
CBM - Regional Coordinator Support	-	13,000	13,000	-	-
Orbis - Human Resources Development	7,289	320,149	319,899	-	7,539
CBM / Light for the World - Bolivia Coordinator	7,830	76,736	72,974	-	11,592
Western Pacific					
DFAT (formerly AUSAID) - Avoidable Blindness Initiative and Pacific Elimination of Trachoma	327,541	-	109,586	(217,955)	-
DFAT - Technical Support for Prevention of Blindness and Visual Impairment	-	387,219	592,778	217,955	12,396
FHF/CBM/BHVI - China Coordinator	5,463	74,799	78,003	-	2,259
South East Asia					
Seeing is Believing - Myanmar Situational Analysis	-	-	15,527	15,527	-
Africa					
CBM / BHVI - Regional Director and Administrator Secondment	-	42,085	42,085	-	-
Sightsavers - Regional strategic Implementation	130,297	288,167	243,876	-	174,588
FHF - Regional Coordinator	8,500	85,933	79,616	-	14,817
Vision for Africa	58,503	(4,179)	-	-	54,324
Orbis- Database	19,510	19,494	39,004	-	-
<b>Total restricted funds</b>	<b>20,233,260</b>	<b>12,044,809</b>	<b>8,267,315</b>	<b>(807)</b>	<b>24,009,947</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>735,923</b>	<b>1,423,511</b>	<b>1,300,840</b>	<b>807</b>	<b>859,401</b>
<b>Total funds</b>	<b>20,969,183</b>	<b>13,468,320</b>	<b>9,568,155</b>	<b>-</b>	<b>24,869,348</b>

\*Transfer between funds in the year consist of: a grant from one fund to another, transfer of remaining balance from one grant to another and remaining balance from one grant to unrestricted funds.

## 16. Grant commitments

Commitments arising from grants offered prior to the year end but subject to conditions which have not been met at the year end were as follows.

	2013 US\$	2012 US\$
<b>Seeing is Believing Phase IV and V</b>		
Orbis International	5,151,126	7,440,252
CBM	3,199,689	4,677,889
Sightsavers	1,888,132	2,480,080
Brien Holden Vision Institute (formerly ICEE)	1,605,795	2,374,688
Helen Keller International (HKI)	685,276	1,080,937
The Fred Hollows Foundation (FHF)	655,477	1,057,139
Addenbrookes Charitable Trust	240,853	500,000
Impact-EMR	379,250	379,250
Right to Sight (RtS)	-	201,113
Operation Eyesight	836,572	110,481
Dr. Shroff's Charity Eye Hospital	47,000	-
Locally Developed Projects (7 Partners each less than \$100,000)	202,395	153,299
<b>Total Seeing is Believing</b>	<b>14,891,565</b>	<b>20,455,128</b>
<b>Capacity Building Grant</b>		
The Lions Aravind Institute of Community Ophthalmology	-	45,000
Zhongsan Ophthalmic Center (ZOC)	-	15,665
<b>Total Capacity Building Grant</b>	<b>-</b>	<b>60,665</b>
<b>WHO Grant</b>		
World Health Organisation (WHO)	80,000	-
<b>Total WHO Grant</b>	<b>80,000</b>	<b>-</b>
<b>Total Commitments</b>	<b>14,971,565</b>	<b>20,515,793</b>

## 17. Subsidiary Undertakings

IAPB owns the whole of the issued share capital of IAPB Trading Ltd totalling \$1, a company which was set up to receive sponsorships. The Trading Subsidiary was registered in November 2011 and its financial year runs to 31st December 2013.

<i>Profit and Loss</i>	2013 US\$	2012 US\$
<i>Turnover</i>	61,967	426,253
<i>Other Income</i>	506	1,206
<b>Total Income</b>	<b>62,473</b>	<b>427,459</b>
<i>Cost of Sales*</i>	45,320	187,024
<i>Overheads including Intercompany Service Charges*</i>	15,362	27,168
<b>Total expenses</b>	<b>60,682</b>	<b>214,192</b>
<i>Total Gain before Donations</i>	<b>1,791</b>	<b>213,267</b>
<i>Brought forward loss from 2011</i>		(35,045)
<b>Donation to IAPB</b>	<b>1,791</b>	<b>178,222</b>

At 31 December 2013, the total assets of IAPB Trading Ltd were \$78,308 (2012 \$10,000) and the total liabilities \$78,307 (2012 \$9,999).

\* Cost of Sales and overheads for 2012 have been restated, the total costs are unchanged

## 18. Related parties

IAPB member organisations are among the donors to the charity and in some cases are also paid funds in furtherance of IAPB's objects. Such transactions are made in accordance with the charity's conflicts of interest policy. The trustees nominated by those member organisations, and the amounts received from/paid to their related member organisations are as follows:

Trustee	2013		2012	
	US\$ Amount received	US\$ Amount paid	US\$ Amount received	US\$ Amount paid
<u>Mr Dave McComiskey</u> CBM	261,500	1,478,200	417,632	726,445
<u>Prof. Kovin Naidoo / Prof. Brien Holden / Prof. Serge Resnikoff</u> Brien Holden Vision Institute	217,071	768,893	371,098	62,000
<u>Ms. Kathy Spahn / Prof. Dr. Bruce Spivey</u> Helen Keller International (HKI)	5,000	395,661	11,965	727,526
<u>Dr. Caroline Harper</u> Sightsavers (SS)	439,745	991,947		
<u>Mr Brian Doolan</u> Fred Hollows Foundation (FHF)	214,925	473,655	301,614	485,745
<u>Mrs Jenny Hourihan Bailin</u> ORBIS International	389,074	353,912	310,455	-
<u>Prof. Brien Holden / Dr Robert Chappell/ Prof Kovin Naidoo/ Mr Robert McMullan</u> Optometry Giving Sight (OGS)*	120,000	20,524		
<u>Dr Robert Chappell/ Prof Kovin Naidoo</u> World Council of Optometry	20,000	-		
<u>Mr Johannes Trimmel</u> Light for the World	54,422	-		
<u>Dr Louis Pizzarello / Ms Kathy Spahn</u> International Agency for the Prevention of Blindness - North America (IAPB - NA)	163,190		228,215	

\*Peter Ackland Chief Executive of IAPB is also a Director of OGS Global + OGS UK

Amount received include grants (see note 7) and gift in kind (see note 2)

The Charity has taken advantage of the exemption under FRS8 not to disclose balances with or transactions between group entities eliminated on consolidation other than as disclosed in note 17.



**19. Funds held as a custodian for Optometry Giving Sight (OGS)**

IAPB continues to hold the following funds on behalf of Optometry Giving Sight (OGS). IAPB administer the OGS bank account on that organisation's behalf. Optometry Giving Sight UK is incorporated in its own right since July 2011, however IAPB will continue to administer its fundraising bank account for convenience.

	<b>2013</b>	2012
	<b>US\$</b>	US\$
Funds held on behalf of OGS at 31 December		
Cash at bank	<b>1,587</b>	6,112
<b>Funds held for OGS</b>	<b><u>1,587</u></b>	<u>6,112</u>