



Annual Report 2018

International Agency for the Prevention of Blindness • April 2019

Cover photo courtesy:

The Turkana Eye Project, by Silvia Tablada Garcia, Spain;

#EyeCareEveryWhere Photo competition

Contents

New beginnings at IAPB	02
Fast-paced 2018	03
CEO Update	05
Global Advocacy	07
The IAPB Membership	09
World Sight Day	10
Regional Updates	11
Policy Statements	21
Independent Auditor's Report to the Members and Trustees of International Agency for the Prevention of Blindness	26
Consolidated Statement of Financial Activities	30
Consolidated Balance Sheet	31
Consolidated Statement of Cash Flow	32
Operating Statement	33
Notes to the Financial Statements	34



New beginnings at IAPB

Over a billion people can't see well, just because they lack a pair of glasses. This line has captured the imagination of the popular press this year – the [New York Times](#), [The Guardian](#) and [the Economist](#) have all run articles exploring this fact and the context animating our impact. A number of IAPB members and partners have worked towards achieving this visibility – my congratulations for your efforts.

These stories build on the narrative and charts IAPB has produced from the Vision Loss Expert Group (VLEG) data in 2017 in the [IAPB Vision Atlas](#). Indeed, a core aim of IAPB's work around the Atlas is to ensure wider access to eye care data and context, especially among key stakeholders.

2018 has been about transition and change for the IAPB secretariat. [Peter Holland](#), our new chief executive, has been steering the process for a new short-term strategic plan that will help consolidate and strengthen the Secretariat to support the [World Report on Vision](#) framework, and guide our work into the future. Peter has been talking to IAPB members at every opportunity, and has had consultations with the staff as well. The IAPB Board and Council have approved the new plan, and I wish him and the team the very best as they set about implementing it.

The [new strategic plan](#) lays out advocacy, connecting knowledge, supporting the eye care network and providing services as the key priorities of the Secretariat. I believe that 2018 has been a good start to a new beginning. In 2019-2020, we will strengthen the Secretariat to help us navigate a new decade. But that is for the new year. The stories below outline some of our collective successes and milestones from 2018. Let's take stock of what we have achieved this year.

With my best wishes,

Bob McMullan, President, IAPB



Fast-paced 2018

IAPB has seen a number of changes over this fast-paced year! We welcomed [Peter Holland as our new CEO](#) who brings extensive international and management experience. He immediately dedicated time to speak with all members either in person or by phone, took on the strategic planning process for the Secretariat, and moved IAPB's headquarters to a more adequate space. Peter impressed us at the [Council of Members \(CoM\) in Hyderabad](#) when he began his remarks in fluent Hindi having served in India with the British Foreign Service for four years.

We very much appreciate the contributions made to [IAPB by former CEO Peter Ackland](#) and [former Director of Advocacy Johannes Trimmel](#). I am grateful to so many of you who answered the call contributing to the CEO Transition Fund and to those who made special contributions above your annual dues.

IAPB is proud of the trachoma, onchocerciasis, and NTD programmes as more countries reach their elimination targets. [Standard Chartered Bank's 'Seeing is Believing'](#) has greatly improved eye health in so many countries and we celebrate its support as the programme comes to a close in 2020. We also celebrate our long relationship with the Lions and welcome new relationships with [Rotary International](#) and the Islamic Development Bank. Partnerships and alliances with non-eye health agencies are a strategic aim of IAPB following our 2016 GA theme of 'Stronger Together'.

IAPB's annual CoM brought together 328 delegates for the excellent symposia, working groups, technical exhibits, Eye Health Heroes, and opportunities to network. We celebrated our host [LV Prasad Eye Institute's](#) 20th anniversary of its International Centre for Advancement of Rural Eye Care which has become a model for India and other countries.

Importantly, Dr. Alarcos Cieza from WHO headquarters presented at the CoM giving an in-depth presentation on the [World Report on Vision](#) which will integrate eye health into Universal Health Coverage, something IAPB members have worked toward for decades. To be published in 2019, it will encourage governments to incorporate eye health services and report on their activities. In 1999 when we established [VISION2020: The Right to Sight](#) in Geneva, 2020 was a generation away. Now one year off, we wonder “what is next?”. As I said at the CoM’s closing ceremony, the Report is a gift, it’s our way forward and IAPB members will stand ready to support governments in this endeavor.

Thanks go to Bob McMullan for his leadership, the Board for its stewardship, the Regional Chairs for their liaison, and the staff for making IAPB the strong advocacy voice for eye health around the world. And thanks to all of you for supporting, participating, and bringing your voices, experience and expertise to this wonderful coalition. You are the heart of IAPB.

Victoria Sheffield, Vice-President, IAPB



CEO Update

As 2018 comes to a close, it's a great opportunity to remember the progress we across the eye care sector have made. Here are just a few highlights from 2018:

- [Nepal](#) and [Ghana](#) have eliminated [Trachoma](#) with the help and dedication of IAPB members.
- At their Heads of Government meeting in the United Kingdom (CHOGM), Commonwealth leaders [agreed to ensure all citizens have access to quality eye care](#),
- The Islamic Development Bank committed more than \$30 million to conduct 100,000 cataract surgeries,
- Standard Chartered Bank [exceeded their target of raising](#) US\$100 million for the Seeing is Believing initiative,
- The [UN friends of Vision convened](#) for the first time, and
- The WHO has made vital progress to compile the [World Report on Vision](#).

Looking to 2019, we face some significant opportunities and challenges. The World Report on Vision, due to be published in 2019, is likely to set the agenda for eye care for the next decade. We will need to work and engage with governments, policy makers and the wider health sector to ensure its proposals are acted on. The UN Friends of Vision offers the chance to get Eye Health on the wider UN and development agenda, which is especially important in 2019 when there will be a particular focus on Universal Health Coverage at the UN. And, of course, IAPB has a [new secretariat plan](#) that sets out the following priorities and how we will work with members to ensure the future and strength of the alliance:

- **Global Advocacy:** A core role for the Secretariat is to represent members to key international institutions. Our objective should be **to raise the profile of eye care so it receives the attention and resources needed to achieve universal access to eye health.**
- **Connecting knowledge:** Underpinning our activities is our role in providing authoritative data and information and enabling access to up to date knowledge, information and practice. Our objectives should be **to be the authoritative source for data and information about eye health;** and **to enable the sharing of knowledge and experience to promote the development of good policy and practice.**
- **Strengthening the network:** We should support active partnership building both between members and with other key sectors. Our objective should be **to strengthen the network by facilitating partnership building to tackle the barriers to delivering eye care for all.**
- **Providing services to members:** We currently provide a limited range of specific services to members. Our objective should be **to provide good quality services which add value to members, which are economically viable and, where appropriate, contribute a surplus.**

The plan sets the agenda for our work in 2019 and beyond. It is underpinned by a three-year financial plan which is designed to ensure that we operate sustainably. This will take us through the transition as, after a period of ten years, our partnership with Standard Chartered Bank and the Seeing is Believing programme draws to a planned close. Seeing is Believing has been a very successful partnership. Standard Chartered Bank has been a dedicated supporter of eye health for 15 years. They have raised over US\$100 million which has contributed to the establishment of many successful eye care projects and programmes in 25 countries over the life of the project since 2003. We are enormously grateful to them for their contribution and support.

On a personal note, I would like to thank everyone for the very warm welcome I have received to IAPB. One particular highlight for me was spending 10 days in December in Mongolia and China where I got a great sense of the work our members do bringing eye care everywhere, in some of the most challenging circumstances. I'd like to thank all of our members, patrons and supporters for your support in 2018. I very much look forward to continuing to build on our work together in 2019.

Peter Holland, CEO, IAPB

Global Advocacy

By Zoe Gray

A key focus for IAPB advocacy in 2018 was contributing to the development of the [World Report on Vision](#) and planning for its advocacy and national-level launches. During the year, IAPB organised members' webinars and consultations, and coordinated contributions to the report. IAPB also submitted to the consultation and co-authored a background paper with members, and a paper for the WHO bulletin on eye health.

COMMONWEALTH COMMITMENT TO EYE HEALTH

In April 2018 [the Commonwealth Heads of Government Meeting](#) made a ground breaking commitment to achieve access to quality eye care for all and eliminate blinding trachoma. This resulted from successful advocacy by Vision for the Commonwealth, with many IAPB members at the forefront. IAPB's advocacy team has started work to develop a proposed accountability mechanism and indicators, for leveraging and realising [this commitment](#). IAPB has carried out meetings and discussions with some members and the UK government, amongst others. It is hoped that developments and discussions will help inform and complement the World Report on Vision accountability framework.

EYE HEALTH ALLIANCES

IAPB has been active this past year in the major eye health alliances and campaigns. These include [Our Children's Vision](#), Vision for the Commonwealth, the Neglected Tropical Disease NGO Network, and also the European Coalition for Vision, helping to shape directions, and contributing to activities. Promoting alignment across these endeavours and with the World Report on Vision, and maximising impact will be essential to IAPB's advocacy work going forward.

UNITED NATIONS FRIENDS OF VISION GROUP

IAPB worked alongside members and others, to launch the [United Nations Friends of Vision group](#) in New York on World Sight Day. This brings together countries to promote eye health within the UN system and development frameworks. An important focus will be on demonstrating and maximizing the links between eye health and the Sustainable Development Goals (Agenda 2030) such as around education, employment, and universal health coverage.

PROMOTING EYE HEALTH WITHIN HEALTH AND DEVELOPMENT PROCESSES

IAPB continued its work promoting entry points on eye health, vision rehabilitation and assistive technologies within wider health and development processes. This included active participation via health alliances such as [UHC2030](#) (the global movement to build stronger health systems for universal health coverage) where IAPB has representation on the Civil Society Engagement Mechanism.

EYE HEALTH AND NON-COMMUNICABLE DISEASES

IAPB was active in advocacy around the [UN High Level Meeting on Non-communicable Diseases](#) (NCDs). This included working with the [IAPB Diabetic Retinopathy work group](#) to deliver a statement to the consultation, and coordinating membership representation at the High-Level Meeting's pre-hearing.

INCLUSIVE HEALTH

In 2018 IAPB led the work of the International Disability and Development Consortium (IDDC) inclusive health task group working closely with several IAPB members. Successful advocacy efforts included making a submission to the consultation on the [WHO's 13th General Programme of Work 2019-2023](#), with much proposed language reflected in the final version, and securing focus on persons with disabilities in the next International AIDs Conference's main programme.

GLOBAL COOPERATION ON ASSISTIVE TECHNOLOGY (GATE)

IAPB continued to engage with WHO's Global Cooperation on Assistive Technology (GATE), and was also involved with shaping the [Global Disability Summit](#) on this theme. The Global Partnership for Assistive Technology launched at the summit will be an important forum for IAPB and members, given that glasses are one of five priority devices.

WORK IN THE REGIONS

Considerable progress was made in advocacy in the regions working alongside our members. Activities included [data collection and incorporating evidence in planning on eye health](#), piloting [health financing workshops in the West Pacific](#), [workshops on surgical outcomes](#), [advocacy capacity-building workshops](#), and [national eye health conferences](#). An important component of the regions' advocacy work has been leading and coordinating the work of members nationally and facilitating regional sessions with WHO. In Africa specifically, advocacy continued on the integration of human resources for eye health within human resources for health. Activities included the launch of the [WHO primary eye care training manual](#), and [finalising the eye health workforce core competencies](#), as well as curriculum development.



The IAPB Membership

2018 has been a fantastic year for the IAPB alliance. We finished 2018 with over 150 members. As this year comes to a close, we wanted to share with you [*some of the highlights from across the alliance*](#); we asked a cross section of members from across the globe what their key achievements, memories and successes were; from starting programmes in new countries, to success in eliminating NTDs.

Thank you to our members for your continued support throughout 2018. Some of our highlights include the [*Council of Members*](#), which was a great success and has set the tone for the General Assembly in 2020. The commitment from members to participate and engage with [*IAPB's Learn webinars*](#) that has shown the strength of our ability to connect and learn as a community and finally we end the year with a new Secretariat Plan which will strengthen the network and ensure the future of our ever-growing alliance.

We have more exciting opportunities on offer in 2019 and we are looking forward to sharing these with you very soon.



World Sight Day

In 2018, World Sight Day fell on 11 October 2018 with the theme 'Eye Care Everywhere'. Continuing our upward trend, this year we recorded World Sight Day celebrations in 149 countries (compared to the 115 in 2017 and 92 countries in 2016) where there were over 850 events. These included awareness events, screening/operations, seminars, launches, donation drives, rallies/walks/marathons, policy updates and online events.

In addition to this IAPB Italy, once again celebrated World Sight Day in 100 Italian cities and the Lions of France held 225 events. World Sight Day as ever found a lot of national support in India and Saudi Arabia; as well as several African countries like Ghana and Tanzania that held national-level celebrations.

2018 was also the fourth year of our photo competition, which we organised with support from Bayer. The #EyeCareEverywhere photo competition received close to 1439 submissions and all the images are available on [our Flickr albums](#) to use (please do credit the photographer).

You can [download the World Sight Day 2018 Activities Report](#) to see the stories in detail.

Regional Updates

We have regional coordinators in three regions: **South East Asia, Western Pacific** and **Africa**. Their reports are below.

EVIDENCE-BASED ADVOCACY IN SOUTH EAST ASIA

The focus of [IAPB-South-East Asia](#) Region in the year 2018 has continued to be the operationalization of the [WHO Global Action Plan](#) (GAP) 2014-2019 and monitoring its progress. The three main objectives of GAP are:

1. Evidence Generation – using it to advocate for political and financial commitment for eye health
2. National Eye Health Policies, Plan and programme for enhancing universal eye health
3. Multi sectoral engagement and effective partnership for improved eye health

Evidence Generation in the region – RAABs

In the past couple of years, we have facilitated and provided technical (and often financial) support for several RAABs in many countries of our region. In 2018, we supported Myanmar because of which they now have fresh data on blindness and visual impairment at the country and the provincial/regional level. The data doesn't show significant improvement in reduction of blindness and visual impairment compared to the previous ocular morbidity survey carried out in 1999. But by generating this evidence we and most importantly the policy-makers know that there is a need to make eye health a priority.



Following on this, we had great news from the RAAB in Bhutan which shows that [Bhutan has achieved the GAP target](#) – with reduction of 33% blindness (compared to RAAB survey of 2009).



Although falling in the EMRO region, I also provided technical support for a [RAAB survey in Afghanistan](#) to track where it stands with regards to achieving Universal Eye Health. The report has been submitted for approval and its dissemination is planned for early next year.

Nepal, which recently [became the first country in our region to eliminate blinding trachoma](#) (something supported by our member [Nepal Netra Jyoti Sangh](#)) is also in the midst of a RAAB, where once again we are providing support. There are 7 RAAB surveys planned to cover the country, of which one has been completed, two are ongoing and four are planned for 2019.



Eye Health Planning

We have been successful in our advocacy efforts in several countries. [Indonesia now has an Eye Health Plan for 2018-2025](#) for which IAPB provided support. We were also instrumental with our advocacy efforts in Bangladesh which has come up with an eye health plan (2018-2022). I was also involved in [conducting an analysis of the eye health condition](#) in the sizable Rohingya refugee population living in the Coz Bazaar region earlier this year. In Nepal, the eye health policy is in the process of approval while in Sri Lanka and Maldives they have been drafted (based on data from RAAB surveys).



Effective Partnerships

We have also been working very closely with our members and other partners to form effective partnerships to improve eye health. We have facilitated our member [Operation Eyesight Universal](#) to expand their work in Nepal, as well in [Maldives and Sri Lanka](#). We have continued our strong partnership with WHO-SEARO on regional work in eye health, and were also part of the consultation process for the very important [World Report on Vision](#). Our strong partnership with [Lions Clubs International Foundation](#) (because of which we have generated so much data for our region through RAABs) will continue on [in Bhutan with another study planned in 2019](#).

Regional Focus

I am also delighted that our last two Councils – [in 2017](#) and 2018 took place in the South-East Asia region allowing many of our partners in the region and stakeholders in eye health to come together. [At the Hyderabad Council](#), we were able to celebrate the 20th anniversary of GPR ICARE of [LV Prasad Eye Institute](#). Also highlighted were some of the important work being done by our members to tackle DR in countries like India and Bangladesh, work being done to ensure we are environmentally sustainable and more. I was also delighted to be a part of Aravind Eye Care System's October Summit which is held in honour of their founder Dr G Venkataswamy.

As 2018 draws to a close, I hope that our work towards achieving Universal Health Coverage continues on with even better results and outcomes in 2019.

IAPB'S CONVENING POWER IN THE WEST PACIFIC

"But what are you doing here?"

I got this question a lot as I wrote this, sitting in the [Mongolian](#) capital, Ulan Baatar (UB), where it was -27 degrees outside! "We've never had a meeting in December. Nobody comes in December!" And really, indeed – why would I come here in December?

Simply: because this meeting in Mongolia exemplifies everything we at IAPB in the [Western Pacific](#) have sought to achieve in 2018. As the Peak Body in eye health we are a convener, a knowledge connector and a conversation starter – and in 2018 we've taken on-board the issues that are important to our members in this region.

Here are a few of the highlights:

The year began with the **Pacific Island Countries Eye Health Co-ordinator Meeting**, co-hosted by Fred Hollows Foundation New Zealand in Auckland. It brought with it a consultation meeting on the [World Report on Vision](#) – also a consistent theme for our members in 2018.



An introduction to [Health Financing Workshop](#) was held in Sydney for our Australian members, with the support of [the Fred Hollows Foundation](#).

In September, a [Cataract Surgery Outcomes](#) meeting was held in Kuala Lumpur (KL) jointly with the Ministry of Health and WHO Western Pacific Office.

The Belt and Road Dialogue at [the 2nd China National Eye Health Conference](#), brought together our Chinese members and friends in October.

Also, a recent [Western Pacific Meeting on Myopia Control Strategies](#) was held jointly with WHO as well as Brien Holden Vision Institute and hosted at [Singapore Eye Research Institute](#).

[World Sight Day events were hosted throughout the region](#), from the launch of a nursing strategy in Fiji to a blind walk in Papua New Guinea and the [establishment of a Korean Eye Health Working Group](#), eye care was everywhere in the Western Pacific.



Of course this all comes against a backdrop of an improving policy environment – largely due to the hard-work and advocacy of our members. The Chinese government [*has made tackling myopia a priority*](#), whilst in [*Australia funding for DR is on the agenda*](#). In Vietnam, [*the first Vietnam-trained optometry students graduated*](#) in November and we see moves towards significant change with advocacy for an optometry job code.

Advocacy, policy, starting conversations between our members and bringing them together with the WHO and the ministries... that's also why we were in Mongolia. Our members who work in Mongolia – [*Orbis*](#), [*OneSight*](#), He Vision Experts – came together with the Mongolian Ophthalmology Society, the Ministry of Health and the local WHO office to convene a meeting on Eye Health in Mongolia. It was particularly gratifying to have tabled a report on the KL and Singapore meetings – and see the Ministry officials who attended present their next steps. Whilst IAPB is the convener and the conversation starter, our success can only ever be measured when our members and stakeholders take the initiative and run with it.

So we were in UB to see our vision for 2018 in action. Yes, we've had on our regional agenda topics such as Myopia and Cataract Surgery Outcomes and Health Financing but it's when we tackle them together that we're stronger; when we reach across the sectoral divide and draw in our partners. That's what's happened at this meeting and we look forward to taking this agenda forward into 2019. We have one more consultation meeting – at the [*Shanghai Eye Disease Prevention and Treatment Centre \(SEDPTC\)*](#) in Shanghai, this month – to start us on a journey to the 11th General Assembly in 2020. We can't do any of this without our members' support – thank you all for that and for your encouragement this year.

HUMAN RESOURCES IN AFRICA

Simon Day, Regional Programme Coordinator, IAPB Africa

2018 has been a fantastic year at the [IAPB Africa office](#) and our region as a whole. We've undertaken multi-level advocacy activities, held important workshops, seen the publication of the WHO AFRO Primary Eye Care Training Manual, moved the WHO Regional Core Competencies for Eye Health Workers in the Africa Region document to the final stage of editing, held webinars and more.

One of the major focus for the eye health sector has been the work around the development of the [World Report on Vision](#), for which IAPB Africa supported an AFRO consultation meeting in Nairobi. The launch of the report is eagerly awaited by our members and the eye health sector as a whole, as it is being looked upon to shape the global agenda as we come to a close of the WHO Global Action Plan 2014-2019. It is also being looked upon to assist Member States in their efforts to reduce the burden of vision loss, and achieve the Sustainable Development Goals (SDGs), particularly SDG target 3.8 on Universal Health Coverage. The report is due out in 2019 and will shape a lot of our work and that of our members and the countries we work in.



Human Resources for Eye Health (HReH)

A major focus at the IAPB office has been and continues to be prioritizing addressing the eye health workforce crisis.

We have undertaken many steps in this regards with meetings, workshops and the invaluable financial support and voluntary activities of our members. Carrying on our work towards HReH, we held [our 4th advocacy capacity building workshop](#) in Nairobi this year – with a total of 18 countries now having been introduced to techniques of systematic and strategic advocacy.

Regional Advocacy

We have sustained a productive relationship with WHO-Afro which provides normative guidance to member states. This partnership with WHO has continued on most notably on the validation process of the [WHO Afro Regional Core Competencies](#) for the Eye Health Workforce and the development and publication of the Primary Eye Care Training Manual.



Core Competencies Framework

Earlier this year, IAPB Africa and WHO AFRO brought together eye health experts and country representatives from the region with the overall objective of reviewing a draft of the WHO Core Competencies for finalisation and validation. The review and plenary exercises resulted in rich debate regarding the differentiation between the three cadres as well as the key content of the competences and their domains. As a result of this, we now have a set of core competencies validated by the eye health experts and country representatives, which is being reviewed by the WHO. The final document is scheduled to be released in English, French and Portuguese in early 2019. Listen to a webinar on the core competencies [here](#).

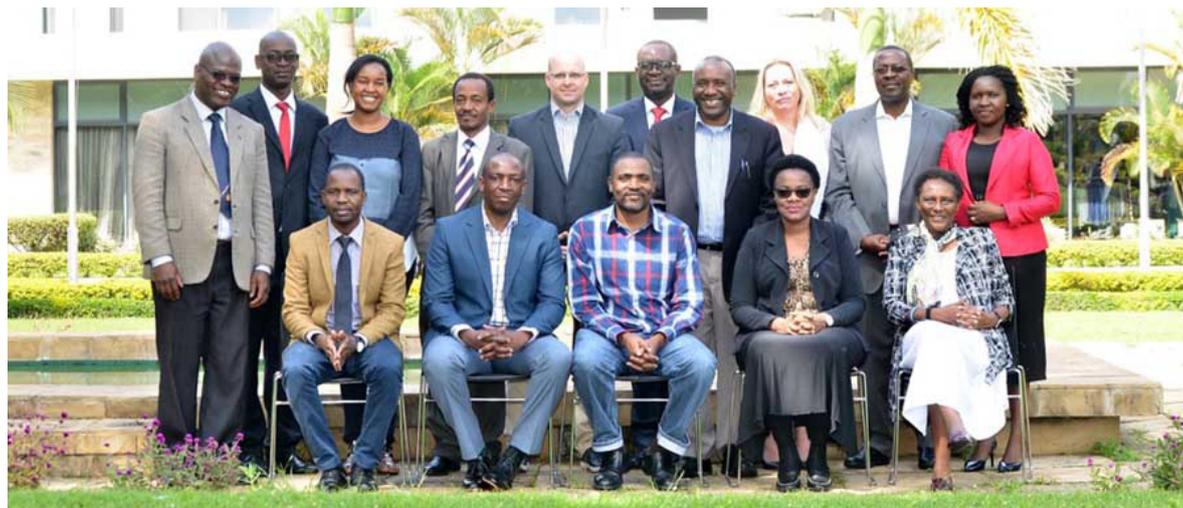
The progress on this is very important – to improve the quality of eye care provided by the eye health workforce and for us – as it is a critical component of the IAPB Africa HRH strategy.

WHO AFRO Primary Eye Care Training Manual

The [publication of the WHO AFRO Primary Eye Care Training Manual](#) has been a key outcome of 2018. The manual provides guidance in the design, implementation and evaluation of a course that aims to build and strengthen the capacity of health personnel to manage eye patients at primary-level health facilities in the region. Catch the webinar [here](#).

Sub-Regional Advocacy

We also held the [*first meeting of the ECSA-HCC expert committee*](#) to finalise the Terms of Reference, as well as developed recommendations raised in an earlier stakeholder meeting. The East, Central and Southern African Health Community (ECSA HC), with support of College of Ophthalmologists of East Central and Southern Africa and IAPB established the ECSA-HC expert committee on eye health in an effort to raise and sustain the eye health agenda at the regional and national level in the ECSA-HC member states.



**INAUGURAL MEETING OF THE ECSA-HC EXPERT COMMITTEE ON EYE HEALTH
25TH JUNE, 2018 AT MOUNT MERU HOTEL
ARUSHA - TANZANIA**



Strengthening Training Institutions

IAPB is also overseeing a Seeing is Believing (SiB) Project: Building capacity for Low Vision Practitioners and Ophthalmic Nurses in Sub Saharan Africa (SSA). We have developed a single project with 2 key components designed to strengthen the training of Low Vision Practitioners (LVPs) and Ophthalmic Nurses (ONs) in 5 countries in SSA. All the funding and activities are contracted to a number of member agencies (the African Council of Optometry, the [*Brien Holden Vision Institute*](#), [*Operation Eyesight Universal*](#), [*Sightsavers*](#) and the Cambridge Global Health Partnerships, formerly Addenbrookes Abroad) active in South Africa, Nigeria, Ghana, Botswana and Tanzania. Ophthalmic Nursing candidates from the three participating countries have started the Health Professionals Education MSc at AMREF International University in Nairobi. For the LV component, the final curriculum for the LV Master Trainers Programme has been designed and eligibility criteria devised. Candidates for the course have been selected. Listen to a webinar on the LV component [here](#).

North America

Advocacy

- As a result of Prevent Blindness advocacy in partnership with their affiliates, partners, and advocates across the country, US Congress increased spending for a number of vision and eye health programmes in its Fiscal Year 2018 ‘omnibus’ legislation. This increases funding to the Centers for Disease Control and Prevention (CDC)’s Vision Health Initiative to \$1 million (up from \$525,000 enacted for Fiscal Year 2017) and the Glaucoma project to \$4 million (from \$3.3 million in FY2017).
- EYEliance worked with the WHO’s Global Cooperation for Assistive Technologies to help make the case for eyeglasses to be prioritized as part of AT:2030 and AT Scale. This secured prominent placement of the issue area in the Sunday New York Times. This article, along with EYEliance working in concert with other actors, has led to eyeglasses being allocated a distinct line item as part of the 2019 State, Foreign Operations, and Related Programmes bill. Orbis International and IAPB collaboration resulted in regional advocacy and training – ROP and DR initiatives in the region.
- American Academy of Ophthalmology provided free access to the ONE Network (online educational resource) to ophthalmologists in developing nations.
- International Eye Foundation is developing pilot projects with Rotary Clubs on behalf of IAPB for the new IAPB/Rotary International Service Partnership (MOU signed in 2017).
- Seva Foundation presented at the American Public Health Association (APHA) annual meeting on learning exchange between Seva Native American partners and the Aravind Eye Care System, India.

Key Events

- Prevent Blindness hosted the 7th annual Focus on Eye Health National Summit. This year’s event honoured the 50th anniversary of the National Eye Institute, highlighting research advances that led to significant public health impact. Vision 2020 USA met following the Summit.

Latin America

- The Regional PAAO Meeting in Cartagena, Colombia in February had two major activities for IAPB: a review of the collaboration between PAHO, PAAO and IAPB; and a Visual Health Symposium.
- The First International Visual Health Course in Veracruz MEXICO in March with over 225 participants.
- IAPB promoted and participated in the Second BAROMETRO of Diabetic Retinopathy celebration in April 5 to 7 in México City with a focus on analysing the main barriers to reducing the incidence and prevalence of DR.
- The publication of IAPB Bulletin in Latin America Region.
- Two webinars on World Sight Day, one by PAAO and another by Orbis CyberSight.

- IEF is embarking on a new three-year programme supporting the public sector eye care services in Peru. The programme will focus on the Insitituto Nacional de Oftalmololgia (INO) in Lima and the Instituto Regional de Oftalmologia (IRO) in Trujillo as well as five eye units at secondary hospital. The purpose of the programme is to mentor the leadership teams to strengthen internal capacities at INO, IRO, and the five secondary eye units, as well as strengthen the referral networks.
- PAHO: IEF is collaborating with PAHO focusing on INO, and the secondary eye units at Arequipa and Junin to mentor teams from these hospitals and document the process of achieving improvements in capacity and efficiencies. This is supported by the larger initiative noted above.

Policy Statements

STATEMENT ON FUNDRAISING PRACTICES

Standard Chartered Bank fundraise for the Seeing is Believing (SiB) programme. The Bank will match any funds raised. We have a written agreement with Standard Chartered to ensure they conform to recognised standards in regards to fundraising practices. Fundraising is carried out by their staff base in the form of generating and making donations for initiatives staff, customers and suppliers take part in, such as sponsored runs, Broker day, and One hour. Standard Chartered Bank have not received any complaints in regards to its fundraising practices.

Although, IAPB does not carry out any direct fundraising with the general public, we received one complaint in 2017 which has been investigated and resolved.

FINANCIAL REVIEW

INCOME AND EXPENDITURE

IAPB essentially generates its income from membership fees, sponsorship and grants. A key component of our income is the Seeing is Believing (SiB) programme.

Overall income for the year was \$7,040,456 (2017: \$8,615,459), a decrease of \$1,575,003 from the prior year.

SiB income accounts for 69% of IAPB's total income. In 2018 SiB income was \$4,924,186 (2017: \$6,442,486). As the SiB programme continues to close down the income expected will also decrease; there will be some residual income in 2019.

Membership fees in 2018 are \$1,144,585 (2017: \$1,264,050), this is a decrease of down \$119,465 due to a loss of a Patron Member. Core membership remains robust and new members are actively sought. Membership income continues to support IAPB's core mission of Advocacy and Policy.

Expenditure for the year was \$9,716,506 (2017: \$13,605,613), a positive variance of \$3,889,107 on prior year. SiB grants given in the year were \$7,263,207 (2017: \$10,749,210), this is a decrease of \$3,486,003. In 2019 the grants given by SiB will decrease once again as the programmes close down.

Unrestricted expenditure in the year was \$1,543,224 (2017: \$1,761,057); this is a decrease of \$217,833. This is due to a continued effort to rationalise spend. IAPB will continue to do this in 2019.

FUNDS POSITION

In the year the overall movement in funds resulted in a deficit for 2018 of \$2,676,050 (2017: \$4,990,154). This is a decrease in the annual deficit of \$2,314,104. This improved position is a combination of a decrease in IAPB's core costs and also restricted spend, notably on SiB grants.

The total restricted reserves at the year end is \$10,437,812 (2017: \$13,110,049). The restricted reserves will continue to decrease as SiB programmes come to a close in 2020.

The total unrestricted reserves at the year end are \$1,100,482 (2017:\$1,104,295). This is a decrease on restricted reserves of \$3,814. IAPB continue to strive for a breakeven position on unrestricted reserves and are positive this can be maintained in the future.

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 Reserves Policy is monitored periodically by the Audit Committee as part of its overview of the charity's management of risk.

As at 31st December 2018, unrestricted reserves stood at \$1,100,482 (2017: \$1,104,295). This represents over 8 months of reserves and allows the charity to meet its immediate and on-going commitments and build on its plans for 2019.

EXECUTIVE STAFF

During 2018, day to day management of the charity was delegated by the Trustees to the following senior executives:

Peter Holland	Chief Executive Officer
Joanna Conlon	Director of Development & Communications
Elizabeth Tinsley	Head of Finance

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 executive considers it quarterly.

The Trustees approved the risk register at the Board meeting in 2018. The three principal risks and their principal mitigating actions identified during the course of 2017 were:

- I. Failure to balance expenditure with income, particularly as a number of long term grants are coming to an end and membership income has dropped for the first time in many years.

The Board have committed to continuous reassessment of the financial forecast and conservative income projections in order to maintain unrestricted reserve in line with the agreed policy. The strategic planning process will incorporate a renewed financial strategy to ensure IAPB's resources are in line with its ambitions.

- II. Members do not see added value of the IAPB membership proposition leading to a loss of engagement which undermines IAPB's authority.

The trustees have developed a value proposition and the ways that members are engaged with IAPBs work has been reviewed and formalised approach is being developed. Enhanced opportunities for member participation are being offered to members to ensure the value of IAPB is more visible.

- III. Good governance is forgotten during the transition to a new CEO and strategy. That decision making could be too slow when decisiveness is needed due to lack of confidence in a period of change.

Mitigating strategies include the mandate given to the selection committee to drive forwards recruitment of a new CEO, and for certain Trustees will stay more closely involved and engaged during the transition period to support the Interim and new CEO. The Trustees are reviewing the new version of the Charity Governance Code, and will review during 2019 whether any current practice differs from the recommendations.

REMUNERATION POLICY

IAPB has a reward policy which sets out how all staff remuneration is determined. The executive committee review the reward policy periodically and agree all increases in pay and benefits. Salary levels are set based on an assessment of job descriptions and person specifications by IAPB's HR consultant followed by a benchmarking process that assesses pay norms associated with that type of post in the NGO sector of the local marketplace.

Salary levels are set within an agreed salary band for the respective post. The salary band will be -15% to +5% of the 'upper quartile' level determined by benchmark data.

The upper quartile is our chosen reference point as our organisational size prevents us from offering the career development, flexibility and additional employee benefits available in some larger agencies. Accordingly a level of pay above that of the median will sometimes be required to attract and retain candidates of the necessary calibre.

IAPB does not always have control over the remuneration of seconded staff as their contract may be agreed by their employer prior to the secondment. Seconded staff services donated to IAPB are recorded at cost.

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.

Name	Nominated by (where applicable)	Date appointed or resigned (where not in post for the full period)
Officers		
Robert F McMullan	President	
Victoria Sheffield	Vice President	
Debra Davis	Treasurer	
Appointed Trustees (Founding + Category 'A' Members)		
Hugh Taylor	International Council of Ophthalmology	Resigned September 2018
Arnt Holte	World Blind Union	
Muhammad Babar Qureshi	CBM	
Kovin Naidoo	Brien Holden Vision Institute	Resigned September 2018
Rupert Roniger	Light for the World	
Bob Corlew	Lions Clubs International Foundation	
Caroline Harper	Sightsavers International	
Jennifer Gersbeck	The Fred Hollows Foundation	
Scott Mundle	World Council of Optometry	
Haidong Zou	Shanghai Eye Disease Centre	
Elected Trustees		
Kathy Spahn	Helen Keller International	
Neil Murray	RANZCO	
Job C. Heintz	Himalayan Cataract Project	
Ahmed Trabelsi	Nadi Al Bassar	
Tirtha Prasad Mishra	Nepal Netra Jyoti Sangh	
Kashinath Bhoosnurmath	Operation Eyesight Universal	
Bob Ranck	Orbis	Appointed September 2018
Rohit Khanna	LVPEI	Appointed September 2018
Patron Board Members		
Astrid Bonfield	Queen Elizabeth Diamond Jubilee Trust	
Regional Chairs/Individuals		
Aaron Magava	Regional Chair, Africa	
HRH Prince Abdulaziz Bin Ahmad Bin Abdulaziz Al Saud	Regional Chair, Eastern Mediterranean	
Janos Nemeth	Regional Chair, Europe	
Francisco Martinez Castro	Regional Chair, Latin America	
Suzanne Gilbert	Regional Chair, North America	
Taraprasad Das	Regional Chair, South East Asia	
Amanda Davis	Regional Chair, Western Pacific	
Serge Resnikoff	Individual	

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' 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 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 (Statement of Recommended Practice);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the Charity 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the members of the Board who were in office on the date of approval of these financial statements have confirmed, as far as they are each aware:

- that there is no relevant audit information of which the auditors are unaware; and
- each of the members of Board have confirmed that they have each taken all steps that they ought to have taken as members of Board in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditors

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

The Trustees report and strategic report were approved by the Trustees in their capacity as Company Directors on 24 April 2019 and signed on their behalf by

Robert F McMullan



Independent Auditor's Report to the Members and Trustees of International Agency for the Prevention of Blindness

OPINION

We have audited the financial statements of International Agency for the Prevention of Blindness for the year ended 31 December 2018 which comprise the Group Statement of Financial Activities, Consolidated and the Charity Balance Sheets, the Group Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2018 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 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

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

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

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- the parent company has not kept adequate accounting records; or
- the parent 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report.

RESPONSIBILITIES OF TRUSTEES

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

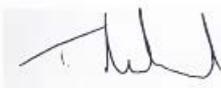
We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

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, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

London

26th September 2019

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

Financial Statements

For the year ended 31 December 2018

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(including the income and expenditure account)

	Note	2018			2017		
		Restricted US\$	Unrestricted US\$	Total US\$	Restricted US\$	Unrestricted US\$	Total US\$
Income from:							
Donations and gifts in kind	2	–	26,873	26,873	68,075	34,180	102,255
Charitable activities:							
Membership			1,144,585	1,144,585	–	1,264,050	1,264,050
Grants	2	5,338,184	96,170	5,434,353	6,870,176	–	6,870,176
Trading income	3	–	170,035	170,035		162,000	162,000
Investment income		162,862	6,345	169,207	146,120	2,779	148,899
Other	4	–	95,403	95,403	15,212	52,867	68,079
Total		<u>5,501,046</u>	<u>1,539,410</u>	<u>7,040,456</u>	<u>7,099,583</u>	<u>1,515,876</u>	<u>8,615,459</u>
Expenditure on:							
Raising funds							
Income development including trading costs		–	184,241	184,241	23,284	185,596	208,880
Charitable activities							
Advocacy		291,808	559,264	851,072	518,614	833,752	1,352,366
Promotion of Learning and Knowledge		298,049	621,205	919,254	210,033	654,238	864,271
Programmes: Seeing is Believing		7,583,426	178,513	7,761,939	11,092,625	87,471	11,180,096
Total	5	<u>8,173,283</u>	<u>1,543,223</u>	<u>9,716,506</u>	<u>11,844,556</u>	<u>1,761,057</u>	<u>13,605,613</u>
Net (expenditure)/income	7	<u>(2,672,237)</u>	<u>(3,813)</u>	<u>(2,676,050)</u>	<u>(4,744,973)</u>	<u>(245,181)</u>	<u>(4,990,154)</u>
Transfer between funds	13	–	–	–	(20,449)	20,449	–
Net movement in funds		<u>(2,672,237)</u>	<u>(3,813)</u>	<u>(2,676,050)</u>	<u>(4,765,422)</u>	<u>(224,732)</u>	<u>(4,990,154)</u>
Reconciliation of funds:							
Total funds brought forward		13,110,049	1,104,295	14,214,344	17,875,471	1,329,027	19,204,498
Total funds carried forward	13	<u>10,437,812</u>	<u>1,100,482</u>	<u>11,538,294</u>	<u>13,110,049</u>	<u>1,104,295</u>	<u>14,214,344</u>

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 13 to the financial statements.

Financial Statements

For the year ended 31 December 2018

Company No. 4620869

CONSOLIDATED AND CHARITY BALANCE SHEET

	Note	Group		Charity	
		2018	2017	2018	2017
		US\$	US\$	US\$	US\$
Fixed assets					
Tangible fixed assets	9	22,146	33,096	22,146	33,096
Intangible developed assets	9	122,000	190,203	115,230	174,970
Investment in subsidiary	15	1	1	1	1
Total fixed assets		144,147	223,300	137,377	208,067
Current assets					
Debtors	10	1,531,745	1,561,245	1,557,963	1,721,635
Cash at bank and in hand		10,557,776	13,118,020	10,458,214	12,965,362
<i>Made up of:</i>					
Cash assets related to Seeing is Believing		9,187,909	11,811,710	9,187,909	11,811,710
Other Cash assets of IAPB		1,369,867	1,306,310	1,270,305	1,153,652
Total current assets		12,089,521	14,679,265	12,016,177	14,686,997
Liabilities					
Creditors: amounts due within one year	11	695,374	688,220	615,259	680,720
Net current assets		11,394,147	13,991,045	11,400,918	14,006,277
Total net assets		11,538,294	14,214,315	11,538,294	14,214,344
Funds					
Restricted funds		10,437,812	13,110,049	10,437,812	13,110,049
Unrestricted funds		1,100,482	1,104,295	1,100,482	1,104,295
Total funds	13	11,538,294	14,214,344	11,538,294	14,214,344

The results of the parent charity for the year ending 31 Dec 2018 were Deficit \$2,676,050 (2017: Deficit \$4,990,154).

Approved by the trustees on 24 April 2019 and signed on their behalf by:

Debra Davis



Financial Statements

For the year ended 31 December 2018

CONSOLIDATED STATEMENT OF CASH FLOW

	2018 US\$	2017 US\$
Cash flows from operating activities:		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(2,676,050)	(4,990,154)
Adjustments for:		
Depreciation charges	94,583	37,974
Decrease/(increase) in debtors	29,500	(765,231)
(Decrease)/increase in creditors	7,154	(185,706)
Net cash provided by (used in) operating activities	(2,554,813)	(5,903,117)
Cash flows from investing activities:		
Fixed asset additions	(15,431)	(96,878)
Net cash provided by (used in) investing activities	(15,431)	(96,878)
Change in cash and cash equivalents in the reporting period	(2,560,244)	(5,999,995)

Analysis of cash and cash equivalents	At 1 January 2018 US\$	Cash flow US\$	At 31 December 2018 US\$
Cash at bank and in hand	13,118,020	(2,560,244)	10,557,776
Total cash and cash equivalents	13,118,020	(2,560,244)	10,557,776

Financial Statements

For the year ended 31 December 2018

OPERATING STATEMENT

Results excluding Seeing is Believing

	2018 US\$	2017 US\$
Income from:		
Donations	26,873	102,255
Charitable activities		
Membership	1,144,585	1,264,050
Grants (excl. SIB)	707,576	427,690
Delegate fees	-	-
Trading income	170,035	162,000
Investment income (excl. SIB)	6,345	2,779
Other	95,403	68,079
Total	2,150,817	2,026,853
Expenditure on:		
Raising funds:		
Income development	184,241	208,880
Charitable activities	-	-
Advocacy	851,072	1,352,366
Promotion of learning	919,254	864,271
Promotion of learning 10th General Assembly	178,513	87,471
	-	-
Total	2,133,080	2,512,998
Net income (expenditure)	17,737	(486,135)
Transfer between funds	-	-
Net movement in funds	17,737	(486,135)

Seeing is Believing

Income from:		
Grants	4,761,324	6,442,486
Investment income	162,862	146,120
Total	4,924,186	6,588,606
Expenditure on:		
Programmes: Seeing is Believing		
Grants	7,263,207	10,749,210
Programme Management	354,766	343,415
Total	7,617,973	11,092,625
Net income (expenditure)	(2,693,787)	(4,504,019)

The SIB programme has been in existence since 2003 with IAPB's involvement since 2008.

This is the first year in which a Charity Operating Statement has been prepared to illustrate SIB income and expenditure from the Charities other activities.

Financial Statements

For the year ended 31 December 2018

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation and accounting policies

a) The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standards applicable in the UK (FRS 102) and the Companies Act 2006. They follow the recommendations in the Charities SORP (2015); Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 effective 1 January 2015.

b) The organisation is a charitable company limited by guarantee, incorporated in England and Wales. Its registered office and principal place of business is: IAPB, c/o LSHTM, Keppel Street, London, WC1E 7HT.

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. IAPB meets the definition of a public benefit entity as defined under FRS 102.

c) The accounts are presented in US Dollars (US\$) as IAPB operates predominantly by generating and spending its cash in US\$.

d) As outlined in the Financial Review the trustees have reasonable expectation that the charity has the resources to continue its activities for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

e) Group accounts have been prepared for the International Agency for the Prevention of Blindness (IAPB) and its wholly owned subsidiary company, IAPB Trading Limited. The charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Cash Flow Statement and certain disclosures about the charity's financial instruments.

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 separately on note 15.

f) 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 statements.

g) 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 but are reflected in the reduced commitments remaining on those grants.

- h) 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 advance are deferred.
- i) Gifts in kind represent services provided to the charity at no charge or goods donated for distribution or use by the charity. Goods or services given for use by the charity are recognised when receivable. Gifts in kind are valued at cost if known or else the price the charity would otherwise have paid for the assets or services.
- j) Support and governance costs are allocated across charitable activities on the basis of head count.
- k) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- l) 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.

- m) 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.
- n) IAPB offers staff the option of a stakeholder pension or provident fund. The pension cost charge shown under staff expenditure represents contributions paid and payable in the year. The assets of these schemes are independent from IAPB and IAPB has no additional liability other than for the payment of those contributions.
- o) Termination benefits proscribed by the employment contract are accrued when these are earned (by virtue of length of service). Termination payments are valued at the higher of the amount required by law or the amount proscribed by the employment contract and recognised when due less the value of termination benefits previously accrued.
- p) 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 (tangible)	33% per annum
Web resources developed (Intangible)	25% 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.

Intangible assets, once fully operational, are amortised over their useful life.

- q) Cash at bank and in hand includes money held in current accounts and in no-notice deposits, petty cash, and funds held in custody by our partners for IAPB programmes.

- r) Debtors are valued at the amounts owing (or prepaid) less a provision for doubtful debt. Amounts in foreign currencies are valued at the rates of exchange ruling at the balance sheet date.
- s) Financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. They are held at amortised cost; that is the amount initially recognised less any principal repaid plus any interest accrued. Financial assets held are cash and bank and in hand, together with trade and other debtors. Financial liabilities are trade and other creditors.
- t) Creditors are valued at the amounts owing (or income received in advance). Amounts in foreign currencies are valued at the rates of exchange ruling at the balance sheet date.
- u) 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, this may include a fair allocation of management and support costs where allowed by the donor.
- v) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.
- w) Foreign exchange gains are recorded as other income in the Statement of Financial Activities and losses as cost of the relevant activity and fund. Transactions in foreign currencies are translated into US dollars at the average rate of exchange for that month, or the average for the prior month if this is not available yet e.g. they are posted during the month.
- x) There are no sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Income from donations, gifts in kind and grants

	Cash grants US\$	Gifts in Kind US\$	2018 Total US\$	2017 Total US\$
Restricted				
Standard Chartered Bank: Seeing is Believing	4,761,324	–	4,761,324	6,442,486
Sightsavers	61,584	–	61,584	180,917
CBM	129,800	–	129,800	107,027
The Fred Hollows Foundation	103,415	–	103,415	75,901
Medicor – Romania	59,207	–	59,207	26,621
Lions Clubs International Foundation	24,922	–	24,922	24,922
Orbis International	39,500	–	39,500	14,923
Brien Holden Vision Institute Foundation	100,000	–	100,000	12,243
Operation Eyesight Universal	–	–	–	10,000
Light for the World	23,400	–	23,400	5,000
Clearly	21,932	–	21,932	–
Other grants and donations (under \$15,000)	13,100	–	13,100	38,211
Total	<u>5,338,184</u>	<u>–</u>	<u>5,338,184</u>	<u>6,938,251</u>
Unrestricted				
Grants	96,170	–	96,170	–
Donations	5,936	–	5,936	34,180
Gifts in kind	–	20,937	20,937	–
Total	<u>5,440,298</u>	<u>20,937</u>	<u>5,461,277</u>	<u>34,180</u>

3. Trading income

	Restricted US\$	Unrestricted US\$	2018 Total US\$	2017 Total US\$
Sponsorship and advertising	–	95,448	95,448	41,000
Eye Fund Income	–	–	–	100,000
Exhibitors Fees	–	42,087	42,087	21,000
Other	–	32,500	32,500	–
Total	<u>–</u>	<u>170,035</u>	<u>170,035</u>	<u>162,000</u>

Included under Sponsorship and advertising is \$30,000 from Bayer Pharma AG along with the \$100,000 received in patronage this comprises a total of \$130,000 received during 2018.

4. Other

	Restricted US\$	Unrestricted US\$	2018 Total US\$	2017 Total US\$
Exchange gains	–	68,279	68,279	68,079
Other	–	27,124	27,124	–
Total	<u>–</u>	<u>95,403</u>	<u>95,403</u>	<u>68,079</u>

5. Analysis of charitable expenditure by cost type

	Advocacy US\$	Promotion of Learning and Knowledge US\$	10th General Assembly US\$	Programmes: Seeing is Believing US\$	Income development US\$	Support costs US\$	Governance US\$	2018 US\$	2017 US\$
Grants payable (note 6)	52,100	63,679	–	7,263,207	–	–	–	7,378,986	10,979,219
Staff costs (note 8)	296,349	403,035	–	237,080	82,978	154,102	11,854	1,185,398	1,589,324
Travel and meetings	127,842	85,384	–	55,206	18,466	63,696	19,692	370,286	390,122
Office costs	95,394	63,712	–	41,194	22,404	47,529	14,694	284,927	245,239
Services and consultancy	69,575	46,468	–	30,045	10,050	34,665	10,717	201,519	228,309
Exchange losses	37,926	25,330	–	16,378	5,478	18,896	5,842	109,850	13,633
Events and conferences	23,172	15,476	–	10,006	3,347	11,545	3,569	67,115	35,682
Promotional materials	9,021	6,025	–	3,896	1,303	4,495	1,390	26,129	8,694
Audit accountancy and legal	–	–	–	3,312	2,980	1,656	25,168	33,116	51,384
Bank and finance charges	13,866	9,261	–	5,988	2,003	6,908	2,136	40,161	28,965
Website and IAPB news	–	24,726	–	–	–	–	–	24,726	15,244
Bad debt	–	–	–	–	–	(5,707)	–	(5,707)	19,798
	725,245	743,096	–	7,666,310	149,009	337,784	95,061	9,716,506	13,605,613
Support and governance costs	125,827	176,158	–	95,629	35,232	(337,784)	(95,061)	–	–
Total	851,072	919,254	–	7,761,939	184,241	–	–	9,716,506	13,605,613

6. 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 US\$	Workshops US\$	WHO collaboration US\$	Other programmes US\$	2018 US\$	2017 US\$
CBM	1,318,469	–	–	–	1,318,469	2,982,692
Orbis International	696,163	–	–	–	696,163	1,530,562
Sightsavers	1,112,119	–	–	1,985	1,114,104	1,080,776
The Fred Hollows Foundation (FHF)	918,006	–	–	–	918,006	946,343
Operation Eyesight	372,102	–	–	1,985	374,087	713,783
Aravind Eye Care	–	–	–	–	–	603,411
Seva Foundation	375,321	–	–	–	375,321	443,727
International Centre for Eye Health (ICEH)	144,449	–	–	–	144,449	319,286
Prevention of Blindness Union	10,862	–	–	–	10,862	–
Tilganga Institute of Ophthalmology	–	–	–	–	–	281,313
Ispahani Islamia Eye Institute	152,773	–	–	–	152,773	262,691
Africa Eye Foundation	129,008	–	–	–	129,008	175,409
Brien Holden Vision Institute	207,316	–	–	5,005	212,321	158,724
Helen Keller International	853,867	–	–	–	853,867	142,503
CRED	–	–	–	26,539	26,539	56,046
World Health Organisation (WHO)	–	–	23,500	–	23,500	33,984
Addenbrookes Charitable Trust	–	–	–	11,450	11,450	7,107
Peek Foundation	160,396	–	–	–	160,396	–
Other (Innovation & Locally Developed Projects)	812,356	–	–	–	812,356	1,240,862
Other (None SiB grants given)	–	28,600	–	16,715	45,315	–
	<u>7,263,027</u>	<u>28,600</u>	<u>23,500</u>	<u>63,679</u>	<u>7,378,986</u>	<u>10,979,219</u>
2017	<u>10,749,210</u>	<u>34,954</u>	<u>33,984</u>	<u>161,071</u>	<u>10,979,219</u>	

Commitments for grants offered for future periods for which the conditions have not been met at the year end are disclosed in note 14.

7. Net (expenditure)/income

This is stated after charging:	2018 US\$	2017 US\$
Depreciation	94,583	28,646
Trustees' remuneration	-	-
Trustees' expenses reimbursed and paid directly	56,166	57,937
Senior management remuneration	493,800	552,548
Auditors' remuneration:		
▪ Charity audit	33,116	39,021
▪ Adjustment from prior year	-	9,347
	<u> </u>	<u> </u>

Reimbursed expenses above relate to the reimbursement of 5 trustees (2017:7) for travel, accommodation and subsistence costs.

8. Staff costs and numbers

Staff costs were as follows:	2018 US\$	2017 US\$
Salaries and wages	748,172	778,343
Secondees, contractors and consultants	256,541	509,231
Social security costs	89,294	104,744
Pension	81,100	108,388
Other staff costs	10,291	31,037
Termination benefits (accrued)	-	57,581
	<u>1,185,398</u>	<u>1,589,324</u>

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

	2018	2017
\$80,000 – \$90,000	3	-
\$90,000 – \$100,000	1	-
\$100,000 – \$110,000	-	1
\$110,000 – \$120,000	-	-
\$120,000 – \$130,000	-	1
\$180,000 – \$190,000	-	1

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 and South Africa 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. The FTE figure below includes the effective number of people involved in overall IAPB global operations.

8. Staff costs and numbers – continued

Staff Head Count and Full Time Equivalent (FTE)

	Head Count		FTE	
	2018	2017	2018	2017
Advocacy	4.1	6.8	4.0	6.4
Promotion of Learning and Knowledge	5.8	7.1	5.5	6.6
Support	2.3	2.8	2.1	2.8
Programmes including Seeing is Believing	3.0	3.1	3.0	3.1
IAPB income generation	1.4	1.8	1.2	1.8
10th General Assembly	0.0	0.0	0.0	0.0
Governance	0.2	0.3	0.2	0.3
Total	16.8	21.9	16.0	21.0
Global	13.8	16.4	13.0	15.5
Western Pacific	1.0	1.1	1.0	1.1
Africa	1.0	2.4	1.0	2.4
Latin America	–	1.0	–	1.0
South East Asia	1.0	1.0	1.0	1.0
	16.8	21.9	16.0	21.0

9. Fixed Assets

	Tangible	Intangible	Total US\$
Cost			
At 1 January 2018	136,848	199,531	336,379
Additions during the year	16,147	–	16,147
Disposal during the year	(717)	–	(717)
At 31 December 2018	152,278	199,531	351,809
Depreciation			
At 1 January 2018	103,752	9,328	113,080
Charge for the period	26,380	68,203	94,583
Disposal during the year	–	–	–
At 31 December 2018	130,132	77,531	207,663
Net book value			
At 31 December 2018	22,146	122,000	144,146
At 31 December 2017	33,096	190,203	223,299

All fixed assets held are classified as IT resources.

All Intangibles are internally developed web resources.

10. Debtors: amount due within one year

	Group		Charity	
	2018 US\$	2017 US\$	2018 US\$	2017 US\$
Trade debtors	409,503	137,380	234,849	137,380
Amounts owing by subsidiary	–	–	201,273	160,390
Accrued income	1,090,105	1,005,285	1,089,703	1,005,285
Prepayments	32,138	417,077	32,138	417,077
Other debtors	–	1,503	–	1,503
	1,531,745	1,561,245	1,557,963	1,721,635

Trade debtors include membership and grant invoices due as at 31 December 2018.
Accrued Income relates to SiB donations and matching due in 2018 received after the year end.
Prepayments comprise of payments made in advance towards grant expenditure relating to the next financial year: as at 31 December 2018 these were nil (\$356k in 2017).

11. Creditors: amounts due within one year

	Group		Charity	
	2018 US\$	2017 US\$	2018 US\$	2017 US\$
Trade creditors	62,327	64,157	62,327	64,157
Accruals	189,835	391,685	189,835	391,685
Deferred income	443,212	166,593	363,096	159,093
Other creditors	–	65,785	–	65,785
	695,374	688,220	615,258	680,720

Deferred income movements in the year:

	2017	Release	Addition	2018
		from previous year	in current year	
Membership	121,157	121,157	443,212	443,212
Other	45,436	45,436	–	–
	166,593	166,593	443,212	443,212

Deferred income includes income received in 2018 relating to the 2019 financial year.

12. Analysis of group net assets between funds

	Restricted	General	Total funds US\$
	funds US\$	funds US\$	
2018			
Tangible and Intangible fixed assets	–	144,147	144,147
Net current Assets	10,437,812	956,335	11,394,147
Group net assets at the end of the year	10,437,812	1,100,482	11,538,294
2017			
Tangible and Intangible fixed assets	14,952	208,345	223,298
Net current Assets	13,095,097	895,949	13,991,046
Group net assets at the end of the year	13,110,049	1,104,294	14,214,344

Restricted fixed assets related to the Africa Database funded by ORBIS.
The NBV of the database was at 31 December 2018 is nil (\$14,952 in 2017).

13. Movement in funds

for year ending 31 December 2018	At the start of the year US\$	Incoming Resources US\$	Outgoing Resources US\$	Transfers between funds	At the end of the year US\$
Global Advocacy					
Advocacy – SSI, FHF and BHVI	–	150,000	150,000	–	–
World Vision Report	6,000	–	23,500	–	–17,500
Friends of Vision Secretariat	–	35,032	10,000	–	25,032
Programmes					
Standard Chartered – Seeing is Believing Programmes	12,956,923	4,584,317	7,315,553	–34,547	10,191,140
Standard Chartered – Seeing is Believing Support	1,512	339,869	267,873	–	73,508
Africa-Advocacy, Promotion of Knowledge and Learning					
WHO AFRO	95,823	23,400	–	–	119,223
HReH task team (CoESCA/FHF/SSI) and CBM Regional and Workshop support	11,248	133,896	145,144	–	–
Africa – Vision for Africa	29,312	–	–	–	29,312
Africa – Database	14,978	–	14,978	–	–
SiB – HreH Development	–2,009	–	15,441	34,547	17,097
Europe-Advocacy and Promotion of Knowledge and Learning					
Eye Samaritans Europe Workshops	4,213	–	4,213	–	–
Medicor – Romania	–25,503	59,207	33,704	–	–
Latin America					
Orbis – Human Resources Development	–	39,500	39,500	–	–
South East Asia-Advocacy and Promotion of Knowledge and Learning					
RAABs-Lions Club	125	24,922	25,047	–	–
Workshops programme and regional coordination – CBM	–	34,000	34,000	–	–
Western Pacific-Advocacy and Promotion of Knowledge and Learning					
WPAX FHF grant	12,293	40,415	52,708	–	–
Regional support (China CEHJ Lions) and Global support (CBM)	5,134	36,488	41,622	–	–
Total restricted funds	13,110,049	5,501,046	8,173,283	–	10,437,812
Unrestricted funds:					
General funds	1,104,295	1,539,410	1,543,223	–	1,100,482
Total funds	14,214,344	7,040,456	9,716,506	–	11,538,294

Exchange gains are included under incoming resources and losses under outgoing resources. Restricted funds in deficit at the year end are due to a prepayment relating to the World report on Vision to be released in 2019 when the Report is published.

13. Movement in funds – continued

for year ending 31 December 2017	At the start of the year US\$	Incoming Resources US\$	Outgoing Resources US\$	Transfers between funds	At the end of the year US\$
Advocacy					
CBM/FHF/MDP/QET/Sightsavers – SDG Advocacy		50,000	50,000	–	–
Various – World report on Vision		21,000	15,000	–	6,000
Promotion of Learning and Knowledge					
CBM/ORBIS/Sightsavers – V2020 workshops		81,697	152,902	–	–
HKI/FHF/LFW/Orbis/CBM/Sightsavers – Online Standard List		–	–	–	–
FHF/Sightsavers/QET - Vision Atlas		–	–	–	–
Programmes					
Standard Chartered – Seeing is Believing Programme		6,324,162	10,820,676	(131,775)	12,956,923
Standard Chartered – Seeing is Believing Support Lavelle – Capacity Building		279,553	287,087	–	1,512
		–	(20,449)	(20,449)	–
Africa					
Sightsavers – Regional strategic Implementation		127,917	127,917	–	–
CBM/FHF/Orbis/LFW – WHO AFRO		4,361	18,984	–	95,823
CBM – IAPB Africa Consultancy		16,520	16,520	–	–
BHVI – Regional Administrator Secondment		7,243	7,243	–	–
BHVI/OEU/VAO – HReH task team		55,000	44,354	–	11,248
Vision for Africa		–	–	–	29,312
Orbis – Africa Database		–	16,312	–	14,978
SiB – HReH development		–	133,784	131,775	(2,009)
Europe					
Eye Samaritans – Workshops	21,446	2,211	19,444	–	4,213
Medicor – Romania	10,204	26,694	62,401	–	(25,503)
Latin America					
Orbis – Human Resources Development	–	17,233	17,233	–	–
South East Asia					
CBM – Regional Coordinator	–	17,169	17,169	–	–
Lions – RAAB studies	–	24,922	24,797	–	125
Western Pacific					
DFAT – Technical Support for Prevention of Blindness and Visual Impairment		–	1,405	–	–
FHF – Western Pacific		43,901	31,608	–	12,293
FHF/CBM/BHVI – China Coordinator		–	–	–	–
Lions/Chaoju/Bright Eye/Aier CEH Journal		–	169	–	5,134
Total restricted funds	17,875,471	7,099,583	11,844,556	(20,449)	13,110,049
Unrestricted funds:					
General funds	1,329,027	1,515,876	1,761,057	20,449	1,104,295
Total funds	19,204,498	8,615,459	13,605,613	–	14,214,344

Exchange gains are included under incoming resources and losses under outgoing resources.

Restricted funds in deficit at the year end are due to payments in arrears from the funder and are covered by agreed future income.

The above transfer of funds from restricted to unrestricted are an agreement from the funder to use the underspend to offset unrestricted expenses incurred in prior years. The transfer from the SiB programme to IAPB Africa region represents a grant made from the programme to support a regional initiative.

14. 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.

	2018 US\$	2017 US\$
Seeing is Believing		
Helen Keller International	2,511,921	3,365,788
CBM	1,410,255	2,514,032
ORBIS International	817,079	1,780,592
Sightsavers	654,471	1,708,706
The Fred Hollows Foundation	585,891	1,284,370
Operation Eyesight	297,549	673,076
SEVA Foundation	270,296	645,617
Brien Holden Vision Institute	381,906	449,690
Tilganga Institute of Ophthalmology	370,155	371,999
Gloucestershire Hospitals NHS Foundation Trust	17,268	246,362
Africa Eye Foundation	73,708	202,716
Prevention of Blindness Union (PBU)	–	182,178
PEEK Foundation	–	160,396
Ispahani Islamia Eye Institute	–	152,773
LSHTM	19,171	79,000
Aravind Eye Care	–	31,509
Addenbrookes Charitable Trust	27,416	–
Innovation Fund Projects (7 Partners each less than \$200,000)	248,672	179,870
Locally Developed Projects (7 Partners each less than \$100,000)	321,967	441,621
	<u>8,007,725</u>	<u>14,470,295</u>
Total Seeing is Believing Commitments	<u>8,007,725</u>	<u>14,470,295</u>

Seeing is Believing commitments are payable up to the end of 2020 on fulfilment of the programme and reporting conditions as set out in the grant agreements. These commitments are currently fully financed by the balance held in the Seeing is Believing restricted fund (see note 13).

15. Subsidiary undertakings

IAPB owns the whole of the issued share capital (\$1) of IAPB Trading Ltd company number 7842726, Registered office Keppel Street London, WC1E 7HT. The Trading Subsidiary 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.

	2018 US\$	2017 US\$
<i>Income and expenditure</i>		
<i>Turnover</i>	170,035	72,000
Total income	<u>170,035</u>	<u>72,000</u>
<i>Cost of sales</i>	27,092	34,811
<i>Overheads including intercompany service charges</i>	25,174	24,870
<i>Other expenses/(income)</i>	19	(3,642)
Total expenses	<u>52,285</u>	<u>56,039</u>
<i>Total gain before donation</i>	<u>117,750</u>	<u>15,961</u>
Donation to IAPB	<u>117,750</u>	<u>15,961</u>

At 31 December 2018, the total assets of IAPB Trading Ltd were \$280,985 (2017 \$167,891) and the total liabilities \$280,985 (2017 \$167,890).

16. Related parties

IAPB Member organisations are the main donors to the charity and are also often paid funds in furtherance of IAPB's objects. Decisions on such transactions are made in accordance with the charity's conflicts of interest policy, such that Trustees, staff or committee members with an conflict of interest are not involved in the decision making process.

The Trustees and senior staff who have an interest in any organisation giving funds to or receiving funds from IAPB (other than membership fees), and the aggregate amounts for each related organisation are as follows (>\$5,000):

Trustee Related organisation	2018		2017	
	US\$ Amount received	US\$ Amount paid	US\$ Amount received	US\$ Amount paid
<i>Dr Muhammad Babar Qureshi/Dr Aaron Magava</i> CBM	129,800	1,318,469	108,711	2,972,455
<i>Ms Kathy Spahn</i> Helen Keller International (HKI)	–	853,867	–	142,503
<i>Mr John Robert Ranck</i> ORBIS International	39,500	671,130	14,923	1,561,733
<i>Dr Caroline Harper</i> Sightsavers	82,521	1,112,119	195,177	1,080,776
<i>Ms Jennifer Gersbeck</i> Fred Hollows Foundation (FHF)	111,810	918,006	90,901	946,343
<i>Ms Amanda Davis</i> Brien Holden Vision Institute (BHVI)	100,000	212,321	12,243	158,724
<i>Mr Rupert Roniger</i> Light for the World (LFW)	23,400	–	5,000	–
<i>Dr Jitsuhiro Yamada/Mr Joe Preston</i> Lions Club International (LCI)	–	31,422	24,922	–
<i>No Active Trustees</i> Africa Eye Foundation	–	–	–	175,409
<i>Dr Robert Chappell/Peter Ackland</i> IAPB Trading Ltd	170,035	–	15,961	–
<i>Mr Kashinath Bhoosnurmath</i> Operation Eyesight Universal	–	374,087	10,000	713,783
<i>Dr Suzanne Gilbert</i> Seva Foundation	–	375,321	–	443,727

Amounts include grants (see note 6), donations and services

17. 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.

	2018	2017
	US\$	US\$
Funds held on behalf of OGS at 31 December		
Cash at bank	3,397	4,028
Funds held for OGS	3,397	4,028

Funds held in custody for OGS UK are shown here only for information and are not consolidated into the accounts.



Published by International Agency for the Prevention of Blindness
London School of Hygiene and Tropical Medicine
Keppel Street, London WC1E 7HT, England, UK
Tel: +44 (0)20 3950 8778 Email: communications@iapb.org
Registered Charity No: 1100559. Company Limited by Guarantee Number: 4620869
Registered in England and Wales