



**International Agency for the Prevention of Blindness**

London School of Hygiene and Tropical Medicine

Keppel Street, London WC1E 7HT

United Kingdom

Tel: +44 (0)20 7927 2973

Fax: +44 (0)20 7958 8325

Email: [office@iapb.org](mailto:office@iapb.org)

[www.VISION2020.org](http://www.VISION2020.org)

# International Agency for the Prevention of Blindness (IAPB)

## REPORT OF THE TRUSTEES

For the year ended 31 December 2012



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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 and the audited financial statements for the year ended 31 December 2012.

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 no one is needlessly blind or visually impaired and where those with unavoidable vision loss can achieve their full potential.

## **MISSION**

IAPB promotes the global initiative VISION 2020: The Right to Sight, which aims to eliminate the main causes of avoidable blindness by the year 2020.

IAPB brings together governments and non-governmental agencies to facilitate the planning, development and implementation of sustainable national eye care programmes based on the three core strategies of disease control, human resource development and infrastructure development, incorporating the principles of primary health care.

## **STRATEGIC AIM**

Eye health is given greater priority within overall health policy; becomes integrated into health systems and receives increased budgetary allocations from national governments and other donors.

## **STATEMENT OF PUBLIC BENEFIT**

IAPB exists for global public benefit; we promote the advancement of better eye health with a view to reducing the number of people globally that experience disabling vision conditions and promoting rehabilitation for those whose sight cannot be restored.

Ultimately our impact as an organisation may be demonstrated by our success in terms of reducing the global prevalence of avoidable blindness. WHO data published in 2011 confirmed that the overall prevalence of disabling blindness and visual impairment has declined to an estimated 4% of the global population compared with estimates of around 5% in 2004. This downward trend has been due to the efforts of governments and other stakeholders involved in promoting better eye health, as well as a slow, but general, improvement in socio-economic conditions globally. This is encouraging as it gives us some assurance that approaches that have been developed by IAPB, our Members and the World Health Organization, with whom we work closely, are having an impact. At the same time it stresses how important it is to re-double our efforts – 285m people are currently disabled through visual impairment, of which 80% is avoidable.

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



## STRUCTURE, GOVERNANCE AND MANAGEMENT

We are a membership organisation with Members drawn from all around the world. Any organisation working to prevent or cure blindness in accordance with the *VISION 2020: The Right to Sight* initiative 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 December 2012, there were 125 (2011: 114) members and 26 (2011: 27) Trustees.

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. The Council provides an annual opportunity for members to network and identify ways in which they can collaborate and receive progress reports.

A minimum of two Board meetings are held face to face each year. Representatives of WHO are invited to attend meetings, as are the CEO and senior IAPB staff including the Company Secretary. Trustees are responsible for agreeing the charity's strategic objectives and goals, the policies for achieving these, and the on-going evaluation of the organisation's performance. In 2012 the Board meetings were held in Washington in March and Hyderabad in September.

Every four years the IAPB holds a General Assembly and our 9<sup>th</sup> General Assembly (9GA) was held in Hyderabad in September 2012. During the course of the GA, the Board of Trustee meeting and the AGM are held and the honorary positions of President, Vice President, Treasurer and Regional Chairs are chosen for the next four years. This gave rise to a number of changes in these important positions including the selection of a new President and Vice President and a change in four of the seven regional chair positions. Changes in the Trustees of IAPB are summarised on page 19.

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 2012, we were led by a full-time Chief Executive Officer, Mr Peter Ackland, who managed a small team consolidated mostly in the London office. There is a clear delineation between executive and non-executive roles. The Trustees look to executive management for high quality, well informed advice on which to base decisions about the organisation's objectives, plans and strategies. Management relies on Trustees to provide objective and challenging leadership from a non-executive perspective.

A key part of our strategy is to strengthen our work at regional level through the employment of small executive teams to support the work of the IAPB honorary regional chairs and co-chairs and our Members working in the region. In the course of 2012 IAPB registered in South Africa and we also have a legally registered branch office in Florida.

We set up a subsidiary company, IAPB Trading Limited in late 2011 in order to accept sponsorship in connection with the 9GA. In the longer term, IAPB Trading Limited will also be used to accept other sponsorship and advertising income.

## RELATED AND CONNECTED PARTIES

Our 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. Independent project proposal review committees advise the Trustees on the allocation of grants. In the interests of transparency, IAPB discloses all related parties transactions (see note 18. to the financial statements).

In addition there are a number of other relationships which we have established to pursue our charitable objectives. The major such relationships are as follows:



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 is in Sydney, Australia and a number of national OGS bodies have also been established. We are able to nominate three Trustees to the global OGS organisation.

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 \$6k on behalf of OGS UK (2011, \$138k). Funds held in custody for OGS UK are shown in Note 19 to the Financial Statements. 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 work.

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 2012, the total amount of income received by the IAPB via IAPB NA was \$228k (2011, \$255k) from the Lavelle Foundation and Shreveport Sees Russia.

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.

## OBJECTIVES, ACTIVITIES AND PERFORMANCE

### ADVOCACY

#### A new global Action Plan for Eye Health

A work group made up of IAPB Members and staff led on our advocacy objective to secure the adoption at the 2013 World Health Assembly (WHA) of a new global plan entitled "Towards Universal Eye Health: a global Action Plan 2014 – 2019". We gave considerable input to the drafting of the Action Plan including written submissions and attendance at two stakeholder meetings convened by WHO. Our suggestions on the indicators and targets were taken up and included in the final draft which went to the WHO's Executive Board (EB) for consideration in January 2013.

A major focus of our advocacy was to encourage Member States at the 2012 EB and WHA meetings to support the call for a new action plan to be developed. This proved highly successful at both meetings which is important to get adoption of the plan at WHA 13 and subsequent implementation at country level.

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

Another work group was established to lead our advocacy work to ensure the post 2015 development agenda contains references to disability and entry points for our work around eye health. We are working with our sister organisations, the World Blind Union and the International Council for the Education of the Visually Impaired, which together with IAPB make up the Vision Alliance, to influence this important debate.

We made submissions to the WHO/UNICEF health consultation and to the UN's High Level Panel's consultation. It was particularly pleasing to see that many of the points made in our submission to WHO about universal health coverage, disability and the need for prevention, promotion, treatment and rehabilitation health services appeared in two WHO papers produced in early 2013.

### World Bank

IAPB has continued to focus advocacy efforts on engaging the World Bank (WB) in prevention of blindness and the promotion of eye health. In March we met Caroline Anstey the Managing Director, who pledged her active support to our efforts to include the elimination of blinding trachoma work and cataract surgery in the WB's programmes. The interest in trachoma has particular traction and IAPB representatives attended the Bill & Melinda Gates Foundation / WB meeting on NTDs in Washington in November and gave a presentation on trichiasis surgery and results based financing.

Our advocacy focus on including eye health in WB funded school health programmes was rewarded with the welcome news that the newly approved national school health strategy for Ethiopia includes a significant section on eye health. We also worked with the Partnership for Child Development on the thematic eye health indicators to be included in the school health FRESH framework, a global initiative implemented by many mainstream development agencies.

IAPB also engaged with the WB through our presence on the Technical advisory panel of a WB and Global Partnership for Education (GPE) funded operational research project in Cambodia. This measured the prevalence of Uncorrected Refractive Error in school age children and the suitability and acceptability of ready made spectacles.

### World Health Organization (WHO)

The relationship between IAPB and the WHO Prevention of Blindness and Deafness Team remains an important strategic partnership. Good co-operation has ensued around the development of the new Action Plan and the development of key indicators to measure the progress of eye health services at national level. WHO also reviewed IAPB's reports made in earlier years on a research agenda for VISION 2020 and the guidance manual targeting National Prevention of Blindness Committees and Coordinators.

### World Sight Day

World Sight Day (WSD) continues to be a focal point for member organisations and wider stakeholders to raise awareness of blindness and visual impairment as global public health issues. This year we provided WSD12 posters, bookmarks and advocacy material, produced in partnership with the Fred Hollows Foundation and Sightsavers, to close to 500 organisations (Ministries of Health; WHO country and regional offices, IAPB Members and others. Members devised innovative ways to get our message across and the use of social media in raising awareness becomes more important every year. The WSD report can be found on the IAPB website.

### Building advocacy competencies

We completed the IAPB manual on "How to do advocacy". Our supplementary Trainer of Trainers manual is also available and can be used by trainers and workshop facilitators using the "How to" guide for competency training in advocacy work.

### New strategic partnerships

We have established new partnerships with some of the groups engaged in health issues and ageing. IAPB's work to build a relationship with Rotary International continued and this effort has culminated in the agreement to develop three pilot projects, with matching funding coming from Rotary, in India, Latin America and Africa as a possible prelude to a larger programme.

IAPB has also provided information on eye health and ran an induction session on the causes of blindness and visual impairment for the staff of the Queen Elizabeth Diamond Jubilee Trust, who wish to invest a considerable sum of funding into the eye health sector over the next few years.

## Publications

We produced a number of publications and articles to promote our advocacy work. Using opportunities presented by the 9GA we successfully placed articles in several trade publications and worked with the Indian Journal of Ophthalmology on a special supplement on avoidable blindness, which is an excellent resource summarising the current state of eye health in the world.

We continued to produce the VISION 2020 newsletter which has a circulation of around 3,000.

## **THE 9<sup>TH</sup> GENERAL ASSEMBLY**

In September 2012, more than two years of planning and work, culminated in the hosting of our 9GA in Hyderabad, India. Over 1,500 delegates from 86 countries attended, and it was inaugurated by India's former President Dr A P J Abdul Kalam. The 9GA not only exceeded all expectations but more importantly, brought new energy to the arena of blindness prevention and underscored IAPB's role on the global stage in uniting a worldwide and world-class eye health stakeholder audience.

*"Throughout the Assembly, I felt this surge of energy that pulsed with optimism and a promise of tomorrow. It takes great effort, planning and teamwork to put together such an event. From a participant perspective, it really has been one of the IAPB meetings that I have thoroughly enjoyed – fulfilling, refreshing, intellectually stimulating." Dr Haroon Awan, delegate*

Organising, delivering and elevating the 9GA to a global event was a major undertaking which was only possible due to the dedication and hard work of the IAPB board, management and staff, but also the contribution of many partners and individuals. We thank those involved in the Programme Committee, the Local Organising Committee and the Organising committee and particularly the LV Prasad Eye Institute and the Brien Holden Vision Institute, whose contributions were critical success factors. We also acknowledge the contribution made from the 14 sponsors including CBM, Brien Holden Vision Institute Foundation, Mectizan Donation Programme, Optometry Giving Sight, Sight and Life, Essilor, Carl Zeiss, Appasamy Associates, Clarity, L'Occitane Foundation, Lions Club International Foundation, ORBIS and Sightsavers, who provided \$406k in direct funding for the event. \$341k was raised via delegates' fees. A very generous scholarship programme from the Brien Holden Vision Institute funded the attendance of some 325 Indian based optometrists.

The theme of the 9GA was of "Eye Health Everyone's Business". A rich variety of seven symposium and 20 courses provided delegates with the opportunity to hear of latest best practice in both clinical areas but also wider health and development thinking. Some 135 papers and 210 presentations were given, with another 350 posters being displayed through the course of the event. Three key note speeches were given by leading international authorities in public health and eye health. A panel session made up of representatives from business to talk about corporate social responsibility programmes was a particular highlight, as was the nomination of 18 eye heroes for their grassroots contribution to development of eye health services. An exhibition hall with 47 exhibitors, a pavilion for additional lectures, a full programme of breakfast seminars and an enjoyable social programme rounded off the event.

Delegates officially endorsed the 'Hyderabad Declaration on Promoting Eye Health and Eliminating Avoidable Blindness and Visual Impairment'. This received local attention in the Indian media and will be an important advocacy tool going forward.

97% of delegates surveyed stated that the 9GA provided value for money, and generally their experience was rated "high", 87% would like to attend again. 95% of the respondents rated the relevance of the programme as "very high" and stated that the most important feature of 9GA was Information sharing and learning with peers. The 9GA was not only a success in terms of attracting a high number of delegates, an increase of almost 200% compared to 8GA, but also in generating a surplus of \$200k.

## PROMOTION OF LEARNING & KNOWLEDGE

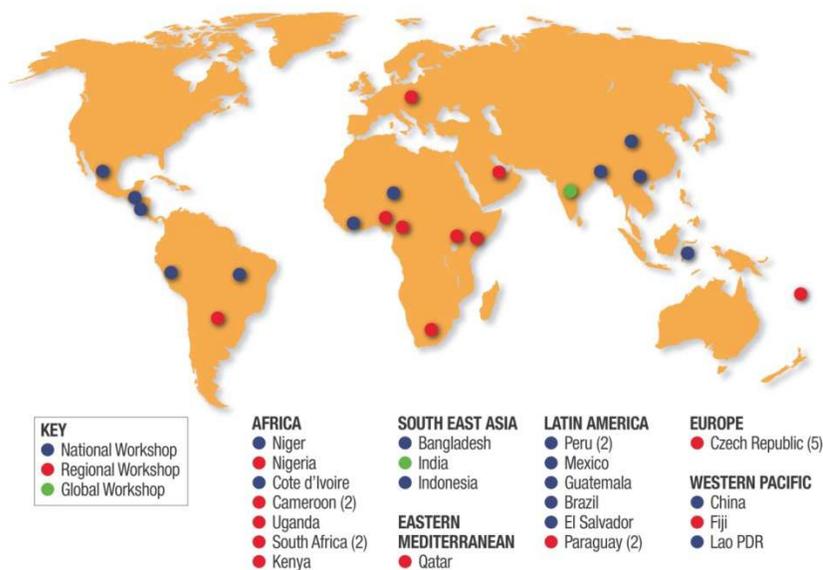
### Learning and development programme for VISION 2020

We re-branded our VISION 2020 workshops programme as the “IAPB Learning and Development programme for VISION 2020”. Through this we encompass other activities that complement the workshops and provide support to members and their partners when implementing VISION 2020 activities. We contract the International Centre for Eye Health to manage the programme on our behalf. The programme consists of national and regional VISION 2020 workshops, global workshops, online media, data and resources and the development of materials.

National and regional VISION 2020 workshops remain the core of the programme. In 2012 we delivered 24 workshops attended by some 1,087 participants in 21 countries (Fig. 1). The programme is also helping build our on line resources. We filmed 34 interviews during the 9GA, the pick of which will be promoted through the IAPB website as we seek to promote knowledge and best practice around particular eye health and development themes.

A total of \$290k was spent on this programme which was funded by CBM, Sightsavers and ORBIS.

**Fig. 1 Location of workshops in 2012**



## PROGRAMME FACILITATION

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

“Seeing is Believing” (SiB) remains our largest programme. 2012 marked the launch of the next phase of the programme with Standard Chartered Bank committing support until 2020, raising \$63m for new projects and bringing their total pledge to \$100m since the programme started in 2003. 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. Due to the increase in funds and projects, IAPB recruited a new Project Officer in 2012 along with 0.6FTE of a Finance Officer to support the Programme Manager.

In 2012 three remaining Phase III projects were completed, bringing the \$10m project, which commenced in 2006, to a close. The 23 Phase IV projects managed by 10 member organisations across 17 countries are now maturing and the

first of these projects completed in 2012. A further seven are expected to do so in 2013. The Phase IV projects collectively reported a cumulative total of 12,953,300 beneficiary outputs since commencement in 2008, on course to achieve the final target of 32,135,320 outputs.

We received 43 “Expressions of Interest” for the first tranche of phase V projects of which 11 were eventually approved by the SiB Management Committee. By the end of the year seven projects had been fully agreed with MoUs signed. In addition two Child Eye Health projects worth \$6.25m each (attracting \$5m each from SiB) in East Africa and China were approved and will commence in Q1 and Q2 2013. The East Africa projects involve nine Member organisations, and the China project four Member organisations.

**Fig. 2 Seeing is Believing Phase IV and V: Income, Expenditure and Commitments (\$000s)**

	Total to December 2012 US\$	Total to December 2011 US\$
<b>Income generated including fundraising and matching<sup>1</sup></b>	<b>38,407</b>	<b>18,438</b>
Funds in excess of commitments	1,709	(924)
<b>Grants awarded</b>	<b>36,698</b>	<b>19,362</b>
Amount distributed to projects <sup>2</sup>	16,243	11,797
<b>Unspent Income</b>	<b>22,164</b>	<b>6,641</b>
Outstanding Commitments	20,455	7,565

<sup>1</sup> \$4,538k (2011 \$1,321k) of this is donations to made directly to our Members and not included in these accounts.

<sup>2</sup> \$2,070k (2011 \$1,321k) of this is distributed from funds held by Members and not included in these accounts.

**Fig. 3 Distribution of Projects awarded up to Dec 2012 Phase IV and V**



#### Capacity Building Grant Fund

We are now completing the capacity building programme, supported by The Lavelle Fund for the Blind, the Nederlandse Financierings-Maatschaapij Voor Ontwikkelingslanden N.V (FMO) and the Goodman Foundation. All the grants have now been received by IAPB. In 2012 we received \$216k from the Lavelle Fund for the Blind and grants totalling \$225k were paid to 5 mentors.

The overall impact of the programme shows some considerable success. The eight mentor institutions provide support to 38 mentee hospitals 28 of which have engaged long enough to provide baseline, year one and year two data for the



volume of cataract surgery. These 28 hospitals had a combined baseline year of 77,825 cataract surgeries. By the end of year two these had increased by 53% over baseline to 119,033 cataract surgeries.

#### IAPB -Carl Zeiss Training Centres

CBM managed the development of the 4<sup>th</sup> IAPB – Carl Zeiss Training centre at Fundacion Vision, Paraguay. The centre will be enhanced through building renovation and the provision of equipment for training purposes. Unlike the earlier centres the grant for the 4<sup>th</sup> training centre was made from Carl Zeiss direct to CBM in Germany.

IAPB, IAPB-Eastern Mediterranean and Carl Zeiss also commenced discussions around the location of the fifth and final training centre.

### **MEMBERSHIP SERVICES**

#### IAPB Standard List

With the support and active participation of Members (Sightsavers, CBM, Light for the World, The Fred Hollows Foundation, Helen Keller International and ORBIS) the standard list project made great strides forward and we were able to support the employment costs of a procurement manager from April 2012 to co-ordinate the project.

Interest in, and use of, the Standard List in 2012 grew throughout the year, with 443 registered users by the end of the year, more than doubling the number in the previous year. An important development was that, of the 40 manufacturers featured on the Standard List, some 21 signed an MOU with IAPB confirming preferential prices for all IAPB Members. We shall work to secure the signature of all remaining companies in 2013.

#### Membership

In 2012 membership steadily grew, in line with recent trends: 13 new organisations joined and 93% of Members renewed their membership, bringing the total to 125 Members from all categories (a 6% increase on the previous year).

Our efforts to develop new practical services continued with the launch of the new IAPB website in September which provides a more flexible and user-friendly platform for Members to access key information and resources. Work also continued to improve the quality of Member communications, in particular IAPB Focus, the Members newsletter: four issues were circulated during the year with the readership growing to 535 subscribers, 25% growth on the previous year.

The annual Council of Members in Hyderabad provided the first opportunity for Members to input their thoughts to the development of IAPB's new strategic plan and 75 delegates from Member organisations took part in the meeting.

### **IAPB REGIONAL ACTIVITIES**

A part of our strategy has been to strengthen our regional capacity to support our Members and national governments to develop eye health systems. This section of the Trustee report highlights the work of our regions in 2012.

#### Western Pacific

IAPB-WP operates with considerable support from VISION 2020 Australia and AusAid for which we are most grateful. We work closely with Australian-based NGOs involved in the Avoidable Blindness Initiative and are part of the steering committee and program committee for the VISION 2020 Australia Global Consortium.

The IAPB China office was founded in 2012 – a development of huge strategic importance. We thank The Fred Hollows Foundation, the Brien Holden Vision Institute Foundation, Helen Keller International and Seva Foundation for their support to enable this to happen. An important meeting of the NGOs and the Ministry of Health officials was convened in June by the IAPB China country office. Sub-regional secretariats in Fiji and the Philippines were established and for the first time we visited Palau, the Federated States of Micronesia and the Marshall Islands.

IAPB-WP supported the development of eye health plans in Lao PDR, Mongolia, Samoa, Kiribati and Tonga and the launch of a VISION 2020 committee in Papua New Guinea, to launch its VISION 2020 committee. In Fiji, the Solomon Islands and Kiribati IAPB-WP led surveys to assess and map the prevalence of trachoma to guide the future implementation of the SAFE strategy to control blinding trachoma in Pacific Island countries.

IAPB-WP maintained their website as a valuable resource for the region, providing information for eye health managers, and communicating opportunities for training and development. A Regional Update was produced collating key eye health indicators and summarising national challenges and progress. We sponsored 17 eye health managers and specialists to take part in global and regional conferences through our Future Leaders Development Program.

Through 2012, IAPB worked to develop a three-year plan for advocacy and technical support in the Western Pacific for 2013-2015, to be delivered in close partnership with the WHO Western Pacific Regional Office.

#### South East Asia

Advocacy efforts by several members in India led to the Indian government making important statements of support at the WHA for the new WHO Action Plan.

The huge contribution from the L.V. Prasad Eye Institute contributed to the success of the 9GA held in Hyderabad and is described in detail in page 8.

The Lions Aravind Institute for Community Ophthalmology played a key role in monitoring and reporting on the IAPB capacity building grant project, described on page 10.

IAPB-SEA supported two national planning workshops, one for Bangladesh and one for Indonesia, as part of the IAPB Learning & Development programme.

#### Eastern Mediterranean

The IAPB-EMR region has always provided effective leadership in IAPB's advocacy work and at the WHA meeting the 23 countries of the Eastern Mediterranean region, represented by Saudi Arabia, again demonstrated strong support for the new WHO Action Plan. Furthermore the EMR Ministers of Health adopted a resolution supporting the draft Action Plan and also the inclusion of Prevention of Blindness within the WHO priority areas of work at the WHO EMR regional committee meeting held in October.

IAPB-EMR actively participated and made presentations at the '1st International conference on healthy lifestyles and Non-communicable diseases' in Saudi Arabia, making a strong case for inclusion of eye health in Non Communicable Disease (NCD) control programs. We helped facilitate a workshop on Low Vision and Rehabilitation services in Qatar to create awareness and develop a regional strategy and helped organise a strategic planning workshop for the control of Diabetic Retinopathy in Saudi Arabia.

The WHO EMRO in collaboration with the IAPB-EMR commenced implementation of the recommendations of the regional Primary Eye Care (PEC) workshop held in 2011. Development of training resource material was started by a regional PEC taskforce and will be finished in 2013. Various countries have made progress in improving PEC in their Primary Health Care systems.



IAPB-EMR supported three population based surveys (RAABs) to generate data for effective planning and advocacy for eye health.

### Europe

IAPB Europe members met in the Prague Eye Centre in June to consider support to this important regional training institution and as a result future funding from the Lions Clubs International Foundation was secured.

With support from Shreveport Sees Russia (SSR) we supported two international experts on Retinopathy of Prematurity (ROP) to present at the All Russian Ophthalmological Forum and we are now planning further collaborative work on ROP in Russia. We funded ophthalmologists from Eastern Europe to attend the World ROP Congress in Shanghai and the World Congress of Paediatric Ophthalmology and Strabismus in Milan.

On World Sight Day, the President of VISION 2020 UK and the CEO of IAPB gave presentations at a well-attended event in the European Parliament. Subsequently a new coalition to promote better eye health in Europe was established and we have forged close links with the European Public Health Alliance to help pursue this aim.

### Africa

This year saw a greater engagement with Francophone countries with national planning workshops in Niger and the Cote d'Ivoire, the outcomes of which were national plans that were approved by government.

One of the main foci of IAPB-Africa in future will be the development of Human Resources for Eye Health (HREH) for Sub-Sahara Africa and to this end the region hosted the first HReH Africa wide workshop in November.

IAPB-Africa has established a close relationship with WHO AFRO and an MOU was signed between the two organisations to support a post in the WHO regional office to promote eye health issues. Delays in the WHO recruitment process mean this position is now likely to be filled in early 2013.

IAPB-Africa continued its development of an online integrated platform consisting of the IAPB-Africa database and a dynamic and interactive IAPB-Africa website.

### North America

Prevent Blindness America, sponsored a national meeting of 300 opinion shapers and representatives from all Federal agencies. VISION 2020 USA met with five Federal agencies working in eye health to begin a dialogue to facilitate cooperation and on World Sight Day held a Congressional briefing in Washington DC. Similar events were held in Ottawa Canada to encourage national efforts there, as well as in several countries of the Caribbean.

In the Caribbean, a regional meeting was held in Guyana in December. Representatives of nearly every country in the region met to review programming in blindness prevention to date. They shared best practices in the area and planned and modified blindness prevention activities for the coming year.

### Latin America

We are especially grateful to the continuous support of ORBIS for our work in the region.

IAPB-LA was particularly influential in securing support from Mexico, Panama, Cuba, Uruguay and Argentina, for the new WHO Action Plan, with Mexico co-sponsoring the resolutions at the WHA and EB meetings of the WHO.



With the support of Fundacion Vision, Light for the World and CBM, a new post of VISION 2020 Ambassador for Bolivia was established. This has already had a good impact with the creation of the Bolivian Prevention of Blindness Committee.

World Sight Day was celebrated on October 11th, 2012 throughout Latin America with Eye Health Fairs and/or campaigns in Argentina, Bolivia, Brazil, Colombia, El Salvador, Honduras, Mexico, Nicaragua, Peru, and Venezuela. A complete World Sight Day report for Latin America is available detailing activities in each country.

A RAAB Training of Trainers course was conducted in Panama City in December. 15 persons received training and three from the region have become the first certified to conduct RAAB's.

Workshops in 2012 included a Low Vision course in Costa Rica, a Cataract workshop in Cuba, a Diabetic Retinopathy workshop in Nicaragua, and a Retinopathy of Prematurity course in Peru. Community Eye Health courses were held in Paraguay, Chile, Brazil, Mexico, Peru, El Salvador and Guatemala. A course in Maintenance of Ophthalmic Instruments and Equipment was held at the Fundacion Vision in Paraguay.

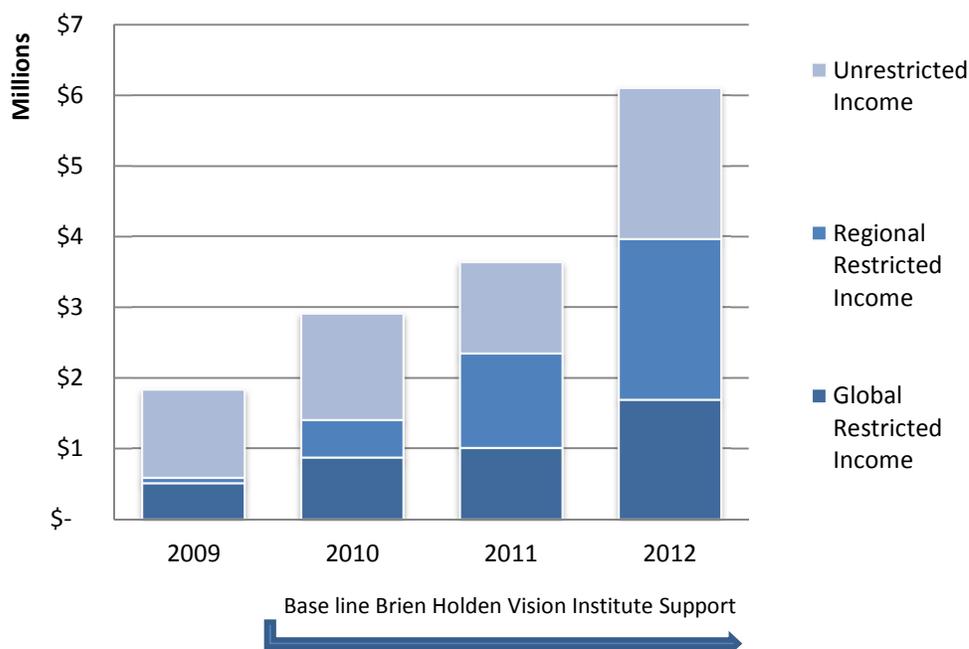
Publications in 2012 included the Cataract Curricula and Guidelines and a review of the causes of blindness and visual impairment in Latin America. Three editions of the Community Eye Health Journal (CEHJ) were translated into Spanish and are available on the IAPB-LA website.

The VISION 2020 Latin America (V2020LA) Strategic Planning meeting was convened in Lima, with over 50 participants from key stakeholders from the region. The meeting was sponsored with the generous support of ORBIS, CBM, and Catedra UNESCO de Salud Visual y Desarrollo. The new plan will guide our future work in the region.

### **IAPB INCOME GENERATION**

Our thanks are due to the Brien Holden Vision Institute Foundation (BHVIF) for their continuing commitment to supporting IAPB's income generating activity. BHVIF began supporting IAPB in 2010 and the progress in raising funds for the organisation over the years is clearly shown in Fig.4. In 2012 we raised a total of \$6.1m for IAPB operations. Income we received from Standard Chartered Bank for the SiB programme (\$17m) is excluded from Fig.4.

**Fig. 4 Income raised for IAPB operations**





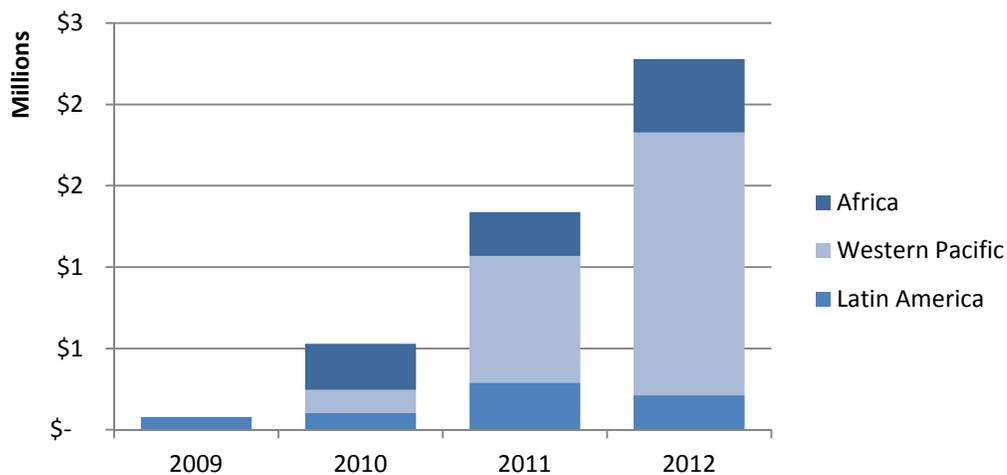
The highlight of the year was the income generated for the 9GA (see page 8), which raised a total of \$779k net of taxes. Membership continues to be the single biggest source of unrestricted income for us and a total of \$1,250k was secured in 2012. The donation of \$100k from Alcon marked a welcome return to the company's support for IAPB; which together with the on-going commitments from Standard Chartered Bank and Carl Zeiss confirmed the importance of our engagement with the corporate sector.

Grants were received from a variety of sources to support our development of the IAPB Standard List and the Capacity Building grant (see note 4 to the financial accounts). Fourteen of our members also joined together to provide a total of \$580k to support WHO in both WHO Afro and the Prevention of Blindness and Deafness team in Geneva, which IAPB collected and passed on to WHO.

An important aspect of our work in the past few years has been to endeavour to strengthen our presence in the regions. Fig.5 illustrates the success in raising money for three regions in recent years. The money for Western Pacific came principally from AusAid (\$1.5m) though a further \$67k was received from Member donations towards the IAPB China operation. The grants for Latin America and Africa came from ORBIS, Sightsavers, The Fred Hollows Foundation and CBM and we would like to thank our Members for making these investments.

Pleasing though this growth in regional support is IAPB is very aware that more needs to be done for the other regions; particularly South East Asia and this will be a priority for us in 2013.

**Fig. 5 Restricted Regional Funds**





## PLANS FOR THE FUTURE

We are preparing a new strategic plan for the organisation to cover the period 2013-2017. A consultant has been contracted to help with this and the process has, and will continue to, involve considerable engagement with IAPB Members. It is expected a good draft of the new strategy will be available no later than June 2013. IAPB has developed a six month operational plan for the first half of 2013 and some of the key priorities include:

- Securing the adoption of the new Action Plan at the WHA in May with the intention that many Member States make positive statements in support.
- Advocacy to get positive references to disability in the High Level Panel's draft document and other UN papers connected with the post 2015 development discussions.
- Strategic planning workshops for IAPB-SEA and IAPB-Europe.
- Contracting the European Public Health Alliance to conduct the situational analysis of opportunities for advocacy and networking in the European Union.
- Contracting a situational analysis of eye health in Myanmar.
- The second tranche of 11 countries to be supported by the SiB programme will be agreed with Standard Chartered Bank and IAPB will initiate calls for Expressions of Interest from Members. Planning for the next two Child Eye Health projects will also start, and the Innovation fund of SiB will be launched in mid-2013.
- IAPB-WP will complete negotiations with AUS-AID on future support for IAPB and the WHO regional office work in Western Pacific.
- IAPB-LA together with ORBIS and IAPB global staff will carry out a learning review of the past three years of regional activity and consider future support for the region.

## FINANCIAL REVIEW

The financial outcome for 2012 is set out in the Consolidated Statement of Financial Activities on page 23.

In 2012, the IAPB had a total income of \$23m (2011, \$10m). Total expenditure in 2012 was \$9.4m (2011, \$9.8m) producing a net surplus of \$13.6m.

The Restricted Grant income increased to \$21m, \$17m being the result of a successful launch of Seeing is Believing (SiB) - Phase V fundraising campaign by Standard Chartered Bank as well as the recognition of the locally held SiB funds. Unrestricted income also rose to \$2.1m (2011, 1.2m), principally due to the income generated by the General Assembly (see note 20).

Programmes expenditure reduced to \$5.6m, (2011, \$ 7.3m) following a slow start of the SiB Phase V grants distribution. The level of grant payable is expected to peak again in 2013 when disbursements to Phase V projects will come on stream. Advocacy and Promotion of Information and Knowledge expenditure has increased, reflecting the additional financial and human resources allocated to these activities both at Global and Regional level (see note 9). Most of the costs of the 9GA were incurred in the 2012 financial year.

The restricted reserves held are for specific programmes and will be released in accordance with grant agreements to partner organisations. In December 2012, 96% of the restricted funds were held for the SiB programme (2011: 91%).

On the Balance Sheet, \$16m is held in cash, of this \$14m is SiB funds. The debtor balance at 31 December 2012 is \$5.6m (2011, \$0.9m). The increase here is made of accrued income for Standard Chartered Bank matching of SiB donations (\$4.2m) and funds in transit from regional SiB fundraising (\$0.5m). Prepayments (\$0.6m) are mainly towards SiB Phase V projects. The creditors balance has decreased to \$0.6m, (2011, \$1.3m) as both deferred income (\$0.47m) and accrued expenditures (\$0.12 m) 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 \$0.5m. The charity's legal commitments are currently estimated to be circa \$0.5 m.

At 31 December 2012, the level of unrestricted funds held was \$0.73m (2011, \$0.3m) equivalent to 5 months of total unrestricted expenditure (2011: 2.6 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 \$16m, all held in cash as at the 31 December 2012. In the last quarter of 2012 \$6m were placed on short term European Money Market deposits with Standard Chartered Bank, this matured on 27 December 2012. Given that SCB is committed to raise the entire amount of the pledge of \$100m 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 2012 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, a risk mitigation strategy 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 2012. The principal risks identified related to the challenges to raise unrestricted income 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 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 overleaf.

## Trustees / Directors 2012

Name	Nominated by (where applicable)	Date appointed or resigned (where not in post for the full period)
<b>Officers</b>		
Christian Garms	Individual	Resigned Sep16, 2012
Robert F McMullan	Individual	Appointed Sep16, 2012
Hugh Taylor	Individual	Resigned Sep16, 2012
Johannes Trimmel	Light for the World	Appointed Sep16, 2012
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	Christoffel-Blindenmission	
Abdulaziz AlRajhi	IMPACT-EMRO	
Brien Holden	International Centre for Eyecare Education	
Sid L. Scruggs III	Lions Club International Foundation	
Adrian Hopkins	Mectizan Donation Program	
Patricia Ferguson	Operation Eyesight Universal	Resigned Sep16, 2012
Stephen King	Royal National Institute for the Blind	
Robert Walters	ORBIS International	Resigned Sep16, 2012
Jenny Hourihan	ORBIS International	Appointed Sep16, 2012
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	
<b>Corporate Board Member</b>		
Michael Kaschke	Carl Zeiss AG	
<b>Regional Chair Board Members</b>		
Kovin Naidoo	Regional Chair, Africa	
HRH Prince Abdulaziz Bin Ahmad Bin Abdulaziz Al Saud	Regional Chair, Eastern Mediterranean	
Volker Klaus	Regional Chair, Europe	Resigned Sep16, 2012
Janos Nemeth	Regional Chair, Europe	Appointed Sep16, 2012
Rainald Duerksen	Regional Chair, Latin America	Resigned Sep16, 2012
Juan Battle	Regional Chair, Latin America	Appointed Sep16, 2012
Patricia Ferguson	Regional Chair, North America	Resigned Sep16, 2012
Lou Pizzarello	Regional Chair, North America	Appointed Sep16, 2012
Rabiul Husain	Regional Chair, South East Asia	Resigned Sep16, 2012
Taraprasad Das	Regional Chair, South East Asia	Appointed Sep16, 2012
Richard Le Mesurier	Regional Chair, Western Pacific	



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## EXECUTIVE STAFF

During 2012, 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
Van Lansingh	Regional Director Latin America
Damian Facciolo	Programme Coordinator Western Pacific

## AUDITORS

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

Approved by the Trustees on 9 April 13 and signed on their behalf by

  
Adrian Poffley



## 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 2012 set out pages 23 to 37.

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 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. 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.

### 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.

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 regulations made under those Acts.

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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. 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 2012 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.

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

In our opinion the information given in 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

*16 May 2013*

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

	Note	Restricted US\$	Unrestricted US\$	2012 Total US\$	Restated 2011 Total US\$
<b>Incoming resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income	2	177,470	124,254	<b>301,724</b>	194,494
Activities for Generating Funds	3	-	407,864	<b>407,864</b>	12,325
Investment income		24,453	6,172	<b>30,625</b>	198
<i>Incoming resources from charitable activities:</i>					
Membership Fees		-	1,250,430	<b>1,250,430</b>	1,169,925
Grants and donations	4	20,641,005	-	<b>20,641,005</b>	8,199,639
Delegate Fees	20		341,082	<b>341,082</b>	
Other incoming resources	5	46,544	26,649	<b>73,193</b>	37,282
<b>Total incoming resources</b>		<b>20,889,472</b>	<b>2,156,451</b>	<b>23,045,923</b>	<b>9,613,863</b>
<b>Resources expended</b>					
<i>Costs of generating funds</i>					
IAPB Income Generation		229,006	335	<b>229,341</b>	240,624
<i>Charitable activities</i>					
Advocacy		1,226,563	317,743	<b>1,544,306</b>	913,813
9th General Assembly	20	25,338	719,319	<b>744,657</b>	16,944
Programmes		5,305,840	349,995	<b>5,655,835</b>	7,357,454
Promotion of Information and Knowledge		776,589	146,518	<b>923,107</b>	645,171
Membership Services		75,246	97,942	<b>173,188</b>	137,357
Governance		-	136,201	<b>136,201</b>	135,037
<b>Total resources expended</b>	6	<b>7,638,582</b>	<b>1,768,053</b>	<b>9,406,635</b>	<b>9,446,400</b>
<b>Net incoming resources</b>	8	<b>13,250,890</b>	<b>388,398</b>	<b>13,639,288</b>	<b>167,463</b>
Transfer between funds	15	(29,000)	29,000	-	-
<b>Net movement in funds</b>		<b>13,221,890</b>	<b>417,398</b>	<b>13,639,288</b>	<b>167,463</b>
<b>Total funds brought forward</b>		<b>7,011,370</b>	<b>318,525</b>	<b>7,329,895</b>	<b>7,162,432</b>
<b>Total funds carried forward</b>	15	<b>20,233,260</b>	<b>735,923</b>	<b>20,969,183</b>	<b>7,329,895</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	
		2012 US\$	2011 US\$	2012 US\$	2011 US\$
<b>Fixed assets</b>					
Tangible fixed assets	11	<u>9,260</u>	<u>5,826</u>	<u>9,260</u>	<u>5,826</u>
<b>Total Fixed assets</b>		<b>9,260</b>	<b>5,826</b>	<b>9,260</b>	<b>5,826</b>
<b>Current assets</b>					
Debtors	12	<u>5,671,068</u>	<u>919,407</u>	<u>5,671,068</u>	<u>719,136</u>
Cash at bank and in hand		<u>15,979,760</u>	<u>7,724,135</u>	<u>15,979,760</u>	<u>7,724,135</u>
<i>Made up of:</i>					
Cash assets related to Seeing is Believing		<u>14,136,620</u>	<u>6,525,626</u>	<u>14,136,620</u>	<u>6,525,626</u>
Other Cash assets of IAPB		<u>1,843,140</u>	<u>1,198,509</u>	<u>1,843,140</u>	<u>1,198,509</u>
<b>Total Current assets</b>		<b>21,650,828</b>	<b>8,643,542</b>	<b>21,650,828</b>	<b>8,443,271</b>
<b>Liabilities</b>					
Creditors: amounts due within one year	13/14	<u>690,905</u>	<u>1,319,473</u>	<u>690,905</u>	<u>1,119,178</u>
<b>Net current assets</b>		<b>20,959,923</b>	<b>7,324,069</b>	<b>20,959,923</b>	<b>7,324,093</b>
<b>Net assets</b>		<b>20,969,183</b>	<b>7,329,895</b>	<b>20,969,183</b>	<b>7,329,919</b>
<b>Funds</b>					
Restricted funds		<u>20,233,260</u>	<u>7,011,370</u>	<u>20,233,260</u>	<u>7,011,370</u>
Unrestricted funds		<u>735,923</u>	<u>318,525</u>	<u>735,923</u>	<u>318,549</u>
<b>Total funds</b>	15	<b>20,969,183</b>	<b>7,329,895</b>	<b>20,969,183</b>	<b>7,329,919</b>

Approved by the trustees on 9 April 13 and signed on their behalf by:

	2012 US\$	2011 US\$
<b>Net cash (outflow) / inflow from operating activities</b>	<b>8,263,494</b>	<b>(586,172)</b>
<b>Capital expenditure and financial investment</b>		
Fixed asset additions	(7,869)	(7,578)
<b>Cash inflow before management of liquid resources</b>	<b>8,255,625</b>	<b>(593,750)</b>
<b>(Decrease) / Increase in cash in the period</b>	<b>8,255,625</b>	<b>(593,750)</b>
<b>Reconciliation of net incoming resources to net cash flow from operating activities</b>		
<b>Net incoming resources</b>	<b>13,639,288</b>	<b>167,463</b>
Non-cash items:		
Depreciation	4,435	6,309
Changes in working capital:		
(Increase)/decrease in debtors	(4,751,661)	(672,490)
Increase/(decrease) in creditors	(628,568)	(87,454)
<b>Net cash (outflow) / inflow from operating activities</b>	<b>8,263,494</b>	<b>(586,172)</b>

	At 1 January 2012 US\$	Cash flow US\$	At 31 December 2012 US\$
<b>Analysis of cash</b>			
Cash at bank and in hand	7,724,135	8,255,625	15,979,760
<b>Total cash and liquid resources</b>	<b>7,724,135</b>	<b>8,255,625</b>	<b>15,979,760</b>

## 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 16.

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 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) fundraise 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.
- o) Following a review of income and expenditure classification prior year comparatives have been restated to provide consistency in presentation. This does not change overall income or expenditure:

2011 figures on the SOFA were restated as follow:

- i. to remove \$377,825 grant income and expenditure belonging to Orbis.
- ii. to reflect allocation of VISION 2020 workshops \$288,290 from programmes to promotion of Information and Knowledge.
- iii. to reflect allocation of 9th GA expenses (\$16,944), previously included in Membership Services and Income Generation.



## 2. Voluntary income

	Restricted US\$	Unrestricted US\$	2012 Total US\$	2011 Total US\$
Donations	1,000	100,000	101,000	9,760
Gifts in kind	176,470	24,254	200,724	184,734
Total	<u>177,470</u>	<u>124,254</u>	<u>301,724</u>	<u>194,494</u>

## 3. Activities for Generating Funds

	Restricted US\$	Unrestricted US\$	2012 Total US\$	2011 Total US\$
Sponsorship	-	310,401	310,401	-
Exhibitors Fees	-	85,121	85,121	-
Eye Fund Service Fee	-	12,342	12,342	12,325
Total	<u>-</u>	<u>407,864</u>	<u>407,864</u>	<u>12,325</u>

## 4. Grants and donations receivable

	Note	Restricted US\$	Unrestricted US\$	2012 Total US\$	2011 Total US\$
Standard Chartered Bank: Seeing is Believing		17,095,686	-	17,095,686	5,956,774
AUSaid		1,543,997	-	1,543,997	778,784
Sightsavers		341,284	-	341,284	200,000
Brien Holden Vision Institute Foundation		310,202	-	310,202	200,000
ORBIS International		295,455	-	295,455	350,420
The Fred Hollows Foundation		270,854	-	270,854	125,221
CBM		253,759	-	253,759	217,018
Lavelle Foundation		216,667	-	216,667	81,667
Optometry Giving Sight (OGS)		122,500	-	122,500	244,221
Light for the World		94,727	-	94,727	9,500
IMPACT EMR		30,000	-	30,000	-
World Optometry Foundation		20,000	-	20,000	-
Helen Keller International		11,965	-	11,965	5,000
Shreveport Sees Russia		11,548	-	11,548	50,235
Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. (FMO)		-	-	-	338,624
Operational Eyesight Universal (OEU)		-	-	-	20,000
Other regional grants and donations (under \$10,000)		22,361	-	22,361	-
Total		<u>20,641,005</u>	<u>-</u>	<u>20,641,005</u>	<u>8,577,464</u>

## 5. Other

			2012 Total US\$	2011 Total US\$
Exchange (Losses) / Gains	37,271	45	37,316	35,644
Other	9,273	26,604	35,877	1,638
	<u>46,544</u>	<u>26,649</u>	<u>73,193</u>	<u>37,282</u>



## 6. Analysis of Charitable expenditure and Governance

Costs Type	IAPB	Membership Services	Promotion of	Advocacy	9th General	Programme	Support	Governance	2012 Total	2011
	Income Generation		Information and Knowledge		Assembly	facilitation	costs			Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Grants payable (note 7)			311,590	603,500		4,256,286			<b>5,171,376</b>	6,737,576
Staff costs (note 9)	156,986	61,018	223,706	451,044	158,176	653,063	151,586	37,305	<b>1,892,884</b>	1,357,618
Travel & meetings	19,614	32,052	166,138	263,929	74,484	380,677	4,741	33,242	<b>974,877</b>	325,851
Events and Conferences	-	1,602	50,967	-	372,319	4,141	-	22,927	<b>451,956</b>	68,250
Websites & IAPB News	-	40,823	9,173	-	1,571	-	-	-	<b>51,567</b>	52,078
External consultancy	374	-	22,649	50,095	30,608	55,831	32,551	-	<b>192,108</b>	527,289
Legal and professional	1,808	-	-	-	-	-	30,027	-	<b>31,835</b>	37,080
Bank and Finance charges	-	-	-	-	3,045	32,618	14,556	-	<b>50,219</b>	27,631
Office costs	17,704	15,798	73,460	70,320	36,634	129,854	85,455	2,227	<b>431,452</b>	205,325
Promotional Materials	44	9,142	18,668	11,730	29,455	4,428	73	-	<b>73,540</b>	54,354
Audit and accountancy	-	-	-	-	-	5,819	-	32,703	<b>38,522</b>	22,661
Bad Debt	-	-	-	-	-	-	30,628	-	<b>30,628</b>	3,752
Exchange losses	-	-	-	-	5,305	-	10,366	-	<b>15,671</b>	26,935
	<b>196,530</b>	<b>160,435</b>	<b>876,351</b>	<b>1,450,618</b>	<b>711,597</b>	<b>5,522,717</b>	<b>359,983</b>	<b>128,404</b>	<b>9,406,635</b>	<b>9,446,400</b>
Support costs	32,811	12,753	46,756	93,688	33,060	133,118	(359,983)	7,797	-	-
<b>Total</b>	<b>229,341</b>	<b>173,188</b>	<b>923,107</b>	<b>1,544,306</b>	<b>744,657</b>	<b>5,655,835</b>	<b>-</b>	<b>136,201</b>	<b>9,406,635</b>	<b>9,446,400</b>
Share of total	2%	2%	10%	16%	8%	60%		1%		

## 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	2012 US\$	2011 restated US\$
Sightsavers	1,073,830	-	-	-	-	1,073,830	1,479,977
Operation Eyesight Universal	122,205	-	-	-	-	122,205	878,717
CBM	726,445	-	-	-	-	726,445	824,672
Brien Holden Vision Institute	62,000	-	-	-	-	62,000	564,868
The Fred Hollows Foundation	367,194	-	-	-	-	367,194	540,490
Helen Keller International	727,526	-	-	-	-	727,526	463,101
Right to Sight	93,033	-	-	-	-	93,033	359,526
World Health Organisation	-	-	-	603,500	-	603,500	296,225
Impact EMR	335,100	-	-	-	-	335,100	285,558
London School of Hygiene and Tropical Medicine (LSHTM) / International Centre for Eye Health (ICEH)	-	-	249,310	-	20,299	269,609	233,659
Royal Australian and New Zealand College of Ophthalmology	-	284,833	-	-	-	284,833	199,927
The Lions Aravind Institute of Community Ophthalmology	-	-	-	-	-	-	187,674
Seva Foundation	-	95,667	-	-	-	95,667	82,844
LV Prasad Eye Institute	-	85,264	-	-	-	85,264	72,137
Shri Sadguru Seva Sangh Trust	-	-	-	-	-	-	50,000
Prague Eye Hospital	-	-	-	-	-	-	66,667
Lumbini Eye Institute	-	-	-	-	-	-	65,961
Al Noor Magrabi Foundation	-	-	-	-	-	-	41,238
Zhonghsan Ophthalmic Center (ZOC)	-	-	-	-	-	-	25,000
Dr Shroff's Charity Eye Hospital	-	-	-	-	-	-	19,335
Vivekananda Mission Asram	-	25,000	-	-	-	25,000	-
Visualiza	-	20,000	-	-	-	20,000	-
Other	209,595	-	62,280	-	8,295	280,170	-
	<b>3,716,928</b>	<b>510,764</b>	<b>311,590</b>	<b>603,500</b>	<b>28,594</b>	<b>5,171,376</b>	
2011	5,251,034	712,093	288,290	313,725	172,435		<b>6,737,576</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.

\* Capacity Building Grants include the Capacity Building Grant fund and West Pacific Support to RANZCO



## 8. Net incoming resources for the year

This is stated after charging:

	<b>2012</b>	2011
	<b>US\$</b>	US\$
Depreciation	<b>4,435</b>	6,309
Trustees' remuneration	-	-
Trustees' reimbursed expenses	<b>81,556</b>	65,178
Auditors' remuneration :		
▪ Charity audit	<b>37,493</b>	22,162
▪ other regional audit work	<b>1,029</b>	499
	<b><u>1,029</u></b>	<u>499</u>

Reimbursed expenses above relate to the reimbursement of 9 trustees (2011:7) for travel, accommodation and subsistence costs.

## 9. Staff costs and numbers

Staff costs were as follows:

	<b>2012</b>	2011
	<b>US\$</b>	US\$
Salaries and wages	<b>1,077,913</b>	734,352
Social security costs	<b>100,119</b>	65,271
Pension	<b>77,857</b>	68,895
Contractors and consultants	<b>596,026</b>	478,488
Other staff costs	<b>40,969</b>	10,612
	<b><u>1,892,884</u></b>	<u>1,357,618</u>

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

	<b>2012</b>	2011
\$110,000 - \$120,000	<b>1</b>	2
\$150,000 - \$160,000	<b>2</b>	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 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 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)**

	2012	2011
IAPB Income Generation	1.8	1.9
Promotion of Information and Knowledge	4.0	2.8
9th General Assembly	2.6	-
Programme	9.2	4.1
Advocacy	4.3	2.6
Support	2.4	2.5
Membership Services	0.9	0.7
Governance	0.5	0.4
<b>Total</b>	<u>25.7</u>	<u>15.0</u>
Global	12.0	10.5
Western Pacific	7.7	1.4
Africa	4.0	2.1
Latin America	2.0	1.0
	<u>25.7</u>	<u>15</u>

**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 2012	43,613
Additions during the year	7,869
Disposal during the year	(4,096)
At 31 December 2012	<u>47,386</u>
<b>Depreciation</b>	
At 1 January 2012	37,787
Charge for the period	4,435
Disposal during the year	(4,096)
At 31 December 2012	<u>38,126</u>
<b>Net book value</b>	
At 31 December 2012	<u>9,260</u>
At 31 December 2011	<u>5,826</u>

All fixed assets held are classified as IT equipment.



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

	Group		Charity	
	2012 US\$	2011 US\$	2012 US\$	2011 US\$
Trade Debtors	268,340	545,268	258,340	344,973
Accrued income	4,806,729	215,043	4,806,729	215,043
Prepayments	595,999	57,180	595,999	57,180
9th GA Local organiser	-	101,916	-	101,916
Other Debtors	-	-	10,000	24
	<b>5,671,068</b>	<b>919,407</b>	<b>5,671,068</b>	<b>719,136</b>

Trade Debtors include membership and grant invoices due as at 31 December 2012.

Accrued Income include Standard Chartered Bank matching donations of \$4.185M for Seeing is Believing for the year 2012 (\$3.5M received in March 2013) , and funds in transit from regional Seeing is Believing fundraising for \$490k.

Prepayments include drawdowns to Seeing is Believing Phase V project starting in January 2013 (\$0.571M)

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

	Group		Charity	
	2012 US\$	2011 US\$	2012 US\$	2011 US\$
Trade creditors	58,932	42,113	58,932	42,113
Accruals	117,306	391,682	117,306	391,682
Deferred income	472,064	823,069	472,064	617,524
Other Creditors	42,603	62,609	42,603	67,859
	<b>690,905</b>	<b>1,319,473</b>	<b>690,905</b>	<b>1,119,178</b>

Deferred Income Movements in the year:

	2011	Release from previous year	Addition in current year	2012
Membership	73,320	\$ 73,320	322,064	322,064
WHO 2012 programme	540,000	\$ 540,000	150,000	150,000
9GA 2012 Sponsorship and entry fees	209,749	\$ 209,749	-	-
	<b>823,069</b>	<b>823,069</b>	<b>472,064</b>	<b>472,064</b>

Deferred income include income received in 2012 relating to the 2013 financial year.

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

	Restricted funds US\$	General funds US\$	Total funds US\$
Tangible fixed assets	-	9,260	9,260
Net Current Assets	20,233,260	726,663	20,959,923
<b>Group net assets at the end of the year</b>	<b>20,233,260</b>	<b>735,923</b>	<b>20,969,183</b>

## 15. MOVEMENTS IN FUNDS

	At the start of the year	Incoming Resources	Outgoing Resources	Transfers between funds *	At the end of the year
	US\$	US\$	US\$		US\$
<b>Programme Facilitation</b>					
Standard Chartered - Seeing is Believing Phase V	-	14,772,668	445,421		14,327,247
Standard Chartered - Seeing is Believing Phase IV	6,395,581	2,023,472	3,304,087		5,114,966
Standard Chartered - Seeing is Believing Support	-	329,460	329,460		-
Lavelle Foundation, Richard Goodman and FMO - Capacity Building Grant Fund	104,725	216,667	225,931	(29,000)	66,461
<b>Promotion of Information and Knowledge</b>					
CBM/ORBIS/SSI V2020 workshops	50,968	266,476	249,310	-	68,134
<b>Membership Services</b>					
HKI/FHF/LFW/Orbis/CBM/SS- Online Standard List Contribution	23,739	64,244	75,246		12,737
<b>Advocacy</b>					
OGS / FHF - Advocacy	-	200,000	157,636		42,364
WHO Prevention of Blindness and Deafness	-	310,000	310,000		-
WHO AFRO	-	150,000	150,000		-
WHO Action Plan	-	40,000	40,000		-
<b>Income Generation</b>					
Brien Holden Vision Institute Foundation -Capacity Building Income Generation	14,312	200,000	214,312	-	-
<b>9th General Assembly</b>					
AusAID - International Seminar Support Scheme	-	25,338	25,338	-	-
<b>Europe</b>					
Shreveport Sees Russia - Workshop	44,032	11,548	19,161		36,419
<b>Latin America</b>					
CBM - Regional Coordinator Support	-	12,839	12,839	-	-
Orbis - Human Resources Development	-	135,599	128,310	-	7,289
CBM / Light for the World - Bolivia Coordinator	-	63,186	55,356		7,830
<b>Western Pacific</b>					
AUSAID - Regional Coordinator and Pacific Elimination of Trachoma	247,169	1,549,801	1,469,429	-	327,541
FHF /BHVIF /SEVA / HKI China Coordinator	-	66,885	61,422		5,463
<b>Africa</b>					
CBM / BHVIF - Regional Director and Administrator Secondment	-	132,113	132,113	-	-
Sightsavers - Regional strategic Implementation	41,483	176,905	91,434		126,954
FHF - Regional Coordinator	-	93,430	84,930		8,500
Vision for Africa	58,503	-	-		58,503
EU - HR Programme	19,198	-	15,856		3,342
Orbis- Database	3,508	39,568	23,566		19,510
FHF - Workshop	2,347	-	2,347		-
Eastern Region IAPB Meeting	5,805	-	5,805		-
Partners' Evaluation	-	9,273	9,273		-
<b>Total restricted funds</b>	7,011,370	20,889,472	7,638,582	(29,000)	20,233,260
<b>Unrestricted funds:</b>					
<b>General funds</b>	318,525	2,156,451	1,768,053	29,000	735,923
<b>Total funds</b>	7,329,895	23,045,923	9,406,635	-	20,969,183

\*Transfer between funds in the year represent the value of underspend on the capacity building grant being released to unrestricted funds as a recognition of the running costs incurred by IAPB during the life of the project.

## 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.

	2012	2011
	US\$	Restated US\$
<b>Seeing is Believing Phase IV</b>		
Orbis International	7,440,252	616,561
CBM	4,677,889	1,219,620
Sightsavers	2,480,080	2,863,465
Brien Holden Vision Institute (formerly ICEE)	2,374,688	379,153
Helen Keller International (HKI)	1,080,937	811,304
The Fred Hollows Foundation (FHF)	1,057,139	433,381
Addenbrookes Charitable Trust	500,000	-
Impact-EMR	379,250	714,350
Right to Sight (RtS)	201,113	294,147
Operation Eyesight Universal (OEU)	110,481	232,864
Locally Developed Projects (8 Partners each less than \$100,000)	153,299	-
<b>Total Seeing is Believing</b>	<b>20,455,128</b>	<b>7,564,845</b>
<b>Capacity Building Grant</b>		
The Lions Aravind Institute of Community Ophthalmology	45,000	100,520
Zhongshan Ophthalmic Center (ZOC)	15,665	15,665
LV Prasad Eye Institute	-	85,263
Shri Sadguru Seva Sangh Trust	-	-
Kilimanjaro Center for Community Ophthalmology	-	66,667
Lumbini Eye Institute	-	-
Al Noor Magrabi Foundation	-	-
Vivekananda Mission Asram Netra Niramay Niketan	-	25,000
Visualiza	-	20,000
	-	-
<b>Total Capacity Building Grant</b>	<b>60,665</b>	<b>313,115</b>
<b>Total Commitments</b>	<b>20,515,793</b>	<b>7,877,960</b>

## 17. Subsidiary Undertakings

IAPB owns the whole of the issued share capital of IAPB Trading Ltd, 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 2012.

	2012	2011
	US\$	US\$
<i>Profit and Loss</i>		
<i>Turnover</i>	426,253	-
<i>Other Income</i>	1,206	-
<b>Total Income</b>	<b>427,459</b>	<b>-</b>
<i>Cost of Sales</i>	210,826	7,702
<i>Overheads including Intercompany Service Charges</i>	3,366	27,343
<b>Total expenses</b>	<b>214,192</b>	<b>35,045</b>
<i>Total Gain before Donations</i>	<b>213,267</b>	<b>(35,045)</b>
<i>Brought forward loss from 2011</i>	<b>(35,045)</b>	
<b>Donation to IAPB</b>	<b>178,222</b>	

At 31 December 2012, the total assets of IAPB Trading Ltd were \$10,000 (2011 \$200,295) and the total liabilities \$10,000 (2011 \$235,340).

## 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	Amount transacted with related member organisations			
	2012		2011 restated	
	US\$ Amount received	US\$ Amount paid	US\$ Amount received	US\$ Amount paid
<u>Professor Allen Foster</u>				
London School of Hygiene and Tropical Medicine (LSHTM) / International Centre for Eye Health (ICEH) CBM	-	269,609	-	233,659
	417,632	726,445	332,694	824,672
<u>Dr. Caroline Harper / Dr Robert Chappell / Mr Stephen King / Mr Adrian Poffley</u>				
Sightsavers	376,618	1,073,830	209,884	1,479,977
<u>Prof. Brien Holden / Prof. Kovin Naidoo / Prof Serge Resnikoff</u>				
Brien Holden Vision Institute Foundation (formerly IER and ICEE)	371,098	62,000	214,652	564,868
<u>Jenny Hourihan</u>				
ORBIS International	310,455	-	350,420	-
<u>Mr Brian Doolan</u>				
The Fred Hollows Foundation (FHF)	301,614	485,745	109,500	540,490
<u>Prof. Lou Pizzarello / Ms Kathy Spahn</u>				
International Agency for the Prevention of Blindness - North America (IAPB - NA)	228,215	-	254,902	-
<u>Prof. Brien Holden / Dr Robert Chappell/ Prof K Naidoo</u>				
Optometry Giving Sight (OGS)*	152,500	-	244,221	-
<u>Mr. Johannes Trimmel</u>				
Light for the World	94,727	-	9,500	-
<u>Dr Adrian Hopkins</u>				
Mectizan Donation Program	50,000	-	-	-
<u>Dr Abdulaziz AlRajhi</u>				
IMPACT - Eastern Mediterranean Region	30,000	335,100	-	285,558
<u>Ms. Kathy Spahn / Prof.Dr. Bruce Spivey</u>				
Helen Keller International (HKI)	11,965	727,526	5,000	463,101
<u>Dr Taraprasad Das</u>				
L V Prasad Eye Institute	-	85,264	-	-

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

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>2012</b>	2011
	<b>US\$</b>	US\$
Funds held on behalf of OGS at 31 December		
Cash at bank	6,112	138,544
Amounts due by IAPB	-	3,779
<b>Funds held for OGS</b>	<b>6,112</b>	<b>142,323</b>

## 20. General Assembly

	<b>2012</b>	2011	Total
Delegates Entry Fees	341,082		341,082
Sponsorship	300,401		300,401
Trade exhibitors Fees	85,121		85,121
Other income	46,604		46,604
Interests	6,099		6,099
<b>Total income</b>	<b>779,307</b>		<b>779,307</b>
Travel	74,484		74,484
Venue Hire and Catering	372,319		372,319
Website	1,571	2,588	4,159
External consultancy	30,608		30,608
Bank and Finance charges	3,045		3,045
Administrative charges	46,686	2,869	49,555
Promotional Materials	29,455	6,413	35,868
Audit and accountancy	-	5,074	5,074
Exchange losses	5,305		5,305
<b>Total Direct Costs</b>	<b>563,473</b>	<b>16,944</b>	<b>580,417</b>
<b>Surplus before allocation</b>	<b>215,834</b>	<b>- 16,944</b>	<b>198,890</b>
Staff costs allocation	148,124		148,124
Support Costs allocation	33,060		33,060
<b>Surplus after allocation</b>	<b>34,650</b>	<b>- 16,944</b>	<b>17,705</b>