

Annual report 2024



Sightsavers



On the cover: 14-year-old Humair, from Pakistan © Sightsavers/Jamshyd Masud

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Message from our chair

One of the most famous opening lines to any novel is 'It was the best of times, it was the worst of times'. I think this sums up the mood in Sightsavers at the moment. The contrasts we are seeing – from achieving some of the best results ever in terms of outputs and impact last year, to recent announcements by many governments to dramatically reduce support for international development – are unprecedented.

As you will see from this report – 2024 was a great year for us. We have now hit a phenomenal milestone where over 100 million people are no longer at risk from at least one neglected tropical disease as a result of Sightsavers' support. We hit almost all of our strategic goals, with particularly strong results in the eye health aspect of our work. Meanwhile we saw the African Disability Protocol come into force following a lot of advocacy and campaigning, working hand in glove with organisations of people with disabilities across the continent.

The challenges were significant, and the landscape in 2025 looks more difficult still. Conflict and civil unrest were, and continue to be, a major cause of concern and disruption, with problems in many of the countries where we work. As I write this, the world is worrying about significantly increased tension between India and Pakistan – if the tension does not subside this could have terrible consequences, which in turn would have a serious negative impact on our work in Asia.

The recent US government cuts in aid have not had much direct impact on us – only two programmes have lost funding, an economic empowerment project in Kenya and a school eye health programme in Zambia. However, the wider impact on

partners and health systems, together with the increased competition for funding from other sources, given the depth and breadth of the cuts, are very significant. Only time will show how much havoc this has wreaked.

Sightsavers is a resilient organisation with diverse sources of income – ranging from the public support we receive in the UK, Ireland, Italy, Scandinavia and India, to major donors and philanthropists, trusts, foundations and corporations and (at present) a number of governments. I am grateful to the myriad of supporters who have shown incredible loyalty, some for many decades, also to partners, staff and trustees, who enable the organisation to thrive even in the most turbulent of times. As we enter our 75th year, we remain determined to push forward in our mission. We will continue the fight to ensure everyone has access to affordable eye health services, the fight to eliminate neglected tropical diseases and the fight to ensure that people with disabilities are able to access the same opportunities as everyone else.

Sir Clive Jones KCMG CBE
Chair, Sightsavers



Brothers Chabota (6) and Forgive (14) share a moment with their cousin Bubota (far left) at their home in Zimbabwe. Chabota, Forgive and Bubota have all been successfully treated for trachoma.



“As we enter our 75th year, we remain determined to push forward in our mission”

About

Sightsavers

Strategy, aims and objects

Our vision

We want a world where no one is blind from avoidable causes and where people with visual impairments and other disabilities participate equally in society.

Our mission

We are an international organisation working with partners in low and middle income countries to eliminate avoidable blindness and promote equal opportunities for people with disabilities.

Our objects



To advance health, with particular emphasis on preventing and/or curing blindness.



To advance the education of people with disabilities, with a particular emphasis on blind people.



To prevent or relieve poverty among people with disabilities, with a particular emphasis on blind people.

Sightsavers' programme and thematic strategies were finalised in 2021 and drive a coherent programme of work, which provides learning and interconnected interventions. All strategies consider our operating environment, especially in relation to climate change and fragile environments.

Our current strategy is shown in our scorecard, known as the strategy implementation and monitoring (SIM) card (see page 7). Each objective has indicators and targets that are used to measure performance across all areas of work.

There are four ultimate aims at the top of the SIM card, which are linked to our objectives on health, education and inclusion. These aims inform what we want to achieve for our programme participants. At present, we undertake programmes in eye health, education and social inclusion, which are designed to demonstrate approaches that can be taken to scale. We have a separate objective to eliminate neglected tropical diseases (NTDs), which is tied to our objective on advancing health.

Each of the objectives has 'lead' and 'lag' indicators, with data collected every six or twelve months. When reviewing our aims and objectives, our trustees take into account the Charity Commission's general guidance on public benefit and continue to do so when planning future activities.



To view our strategies, visit
www.sightsavers.org/strategies

Strategy map

Vision: Sightsavers' vision is of a world where no one is blind from avoidable causes and where people with visual impairments and other disabilities participate equally in society.

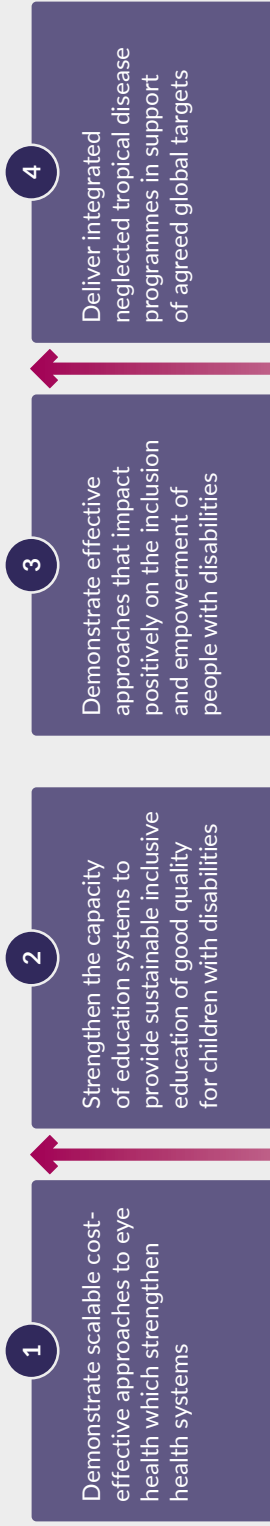
Mission: We are an international organisation working with partners in low and middle income countries to eliminate avoidable blindness and promote equal opportunities for people with disabilities.

Purpose

Governments in countries where we operate ensure everyone has access to quality eye health services, and people with disabilities are fully included in all aspects of life.

Impact

What must we achieve for our programme participants?



Capacities

What do we need to excel at to deliver for our programme participants?



Learning and growth

Where do we need to invest in order to excel?



Resources

How do we ensure we are resourced adequately?



Our work



Eye health

We believe affordable healthcare should be available to everyone. As defined by the World Health Organization (WHO), health systems are comprised of different components, and we work within existing health systems to:

- Improve the delivery of eye health services.
- Train eye health workers.
- Distribute medication.
- Provide health financing.
- Improve health information systems, governance and leadership.

We also promote the inclusion of universal eye health within national health policies. Our district eye care programmes continue to show how we can improve eye health coverage so that it is gender equitable, disability inclusive and sustainable.

Who we work with

Ministries of health, other ministries, the World Health Organization, national and international non-governmental organisations (NGOs) and the private sector.



Education

We believe good quality education should be available to all children - irrespective of gender, disability, learning requirements, socio-economic background, geographical location, ethnicity and any other distinguishing characteristics. In each of the countries where we work, we aim to:

- Improve education systems at national, district and school levels to promote and provide inclusive education.
- Ensure community members, including people with disabilities, are actively involved in inclusive education programmes.
- Promote innovative teaching and learning approaches that are contextually appropriate and focused on the students themselves.
- Ensure education plans and policies are disability inclusive and implemented effectively.

Who we work with

Ministries of education, other ministries, organisations of people with disabilities (OPDs), NGOs, alliances and coalitions, universities and community groups.



Social inclusion

Our social inclusion strategy is aligned to the UN Convention on the Rights of Persons with Disabilities. We focus on economic empowerment, citizenship, political participation, gender, and advocacy, following three interconnected paths:

- Human rights policies and laws must be implemented by national governments. This requires legislative and governmental accountability, effective legal mechanisms and citizen engagement.
- People with disabilities must have equal opportunities. This means being able to access services such as education, employment, health and legal protection.
- Stigma and discrimination must be addressed. This is often deep rooted, and encouraging people to accept diversity is crucial to ensuring lasting social change.

Who we work with

OPDs, the International Disability Alliance (IDA) and its members, NGOs, government ministries and the private sector.



Neglected tropical diseases

Our overriding goal is to eliminate neglected tropical diseases (NTDs) while ensuring our NTD work helps to improve local health systems and encourages progress towards universal health coverage, in line with the new World Health Organization road map on NTDs. We aim to:

- Address gaps and weaknesses in health systems to enable equitable patient care and effective surveillance.
- Encourage opportunities for evidence-based decision-making by supporting data standardisation and data ownership.
- Support universal health coverage by ensuring equitable access to NTD and inclusion services.

Who we work with

Much of our NTD work is undertaken in consortia, funded by donor foundations and governments. We fully cooperate with other large NTD programmes and their donors to avoid duplication, share learning and ensure we can all consistently support the governments of endemic countries, who are the ultimate owners of these programmes.

Where we work

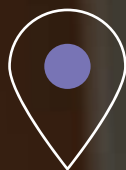
Sightsavers works in more than 30 countries in Africa and Asia, where we partner with local, regional, national and international organisations and governments. We also have nine regional and support offices around the world.

Evarista Mgaya,
a paediatric
ophthalmologist,
who works in Singida
Region, Tanzania





regional and support
offices around the world



30+ countries
where we work

11-year-old Twinde, photographed at home in Binga District, Zimbabwe. Through Sightsavers, Twinde was treated for a cataract in 2023. The experience inspired him to aspire to be a medical doctor when he grows up.

**Our
performance
in 2024**

We continued to perform strongly in 2024. In fact, overall, we exceeded our 2023 activity levels for cataract operations, NTD treatments, training for people with disabilities, training on education and inclusion, and training for community volunteers - including community drug distributors. 2024 targets for examinations and distribution of spectacles were exceeded, although outputs for these were lower than in 2023. As a direct result of interventions by Sightsavers, we continue to see an increase in the size of the estimated population no longer requiring treatment for at least one NTD.

Eye health

We conducted 9.9 million eye examinations in 2024, in 51 projects spanning 15 countries. Although this represented a two per cent decrease from 2023, we exceeded our set targets for 2024 by 11 per cent. More than half of the examinations were at the primary level - with project teams implementing programmes in schools, eye camps and other primary care settings - and the rest at secondary/tertiary level. Just over 50 per cent of beneficiaries were women.

In 2024, we once again performed more than half a million surgeries - with over 90 per cent of these being for cataracts. The number of cataract surgeries represented a five per cent increase from the previous year, and exceeded our target by two per cent. We reached 16 countries through 41 projects, with India contributing more than three quarters of the global cataract surgery performance. In Uganda, cataract surgeries resumed in Karamoja in the final quarter of 2024, following a pause since 2023. The project delivered 684 life-changing surgeries against a target of 500. Overall, we continued to reach a higher number of women than men with our cataract surgeries.

We delivered eye health solutions to almost 873,000 people in 13 countries. Although this represents a decrease of five per cent from 2023, annual targets were exceeded by five per cent overall, and in all regions. Almost 80 per cent of spectacles were distributed in India. Zimbabwe and Pakistan had the highest percentage of female beneficiaries this year (66 and 63 per cent respectively), and ten out of thirteen countries reported that more than half of their spectacle beneficiaries were female.



A happy Aafia, back home after receiving her new glasses.

© Sightsavers/Jamshyd Masud

Neglected tropical diseases

We reached a significant milestone in 2024 - more than 100 million people no longer need treatment for at least one NTD thanks to Sightsavers' support.

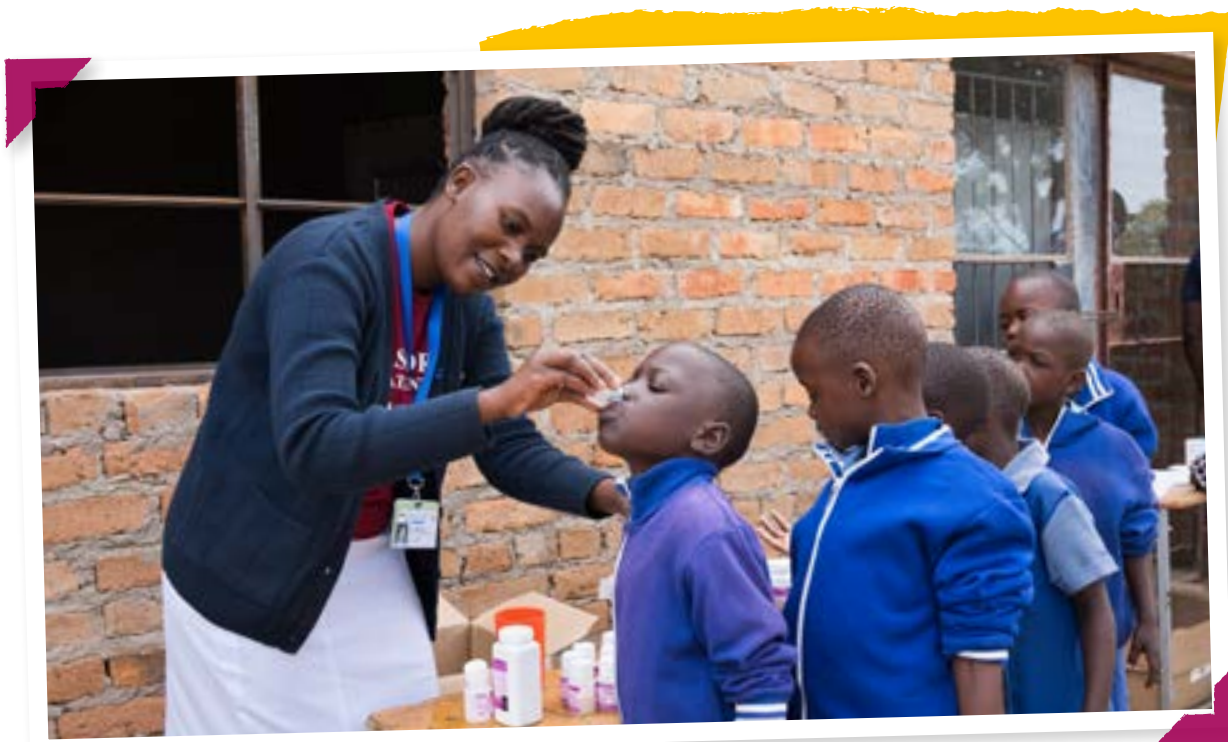
This figure includes people living in areas where we have carried out disease surveys, and those who have received preventative medication. In the past year alone, we have supported the delivery of more than 103 million treatments across 11 countries to treat and prevent NTDs. This represents 118 per cent of our annual target.

These strong treatment figures were aided by the launch of the Reaching the Last Mile programme, through which we're working with partners and endemic countries to eliminate onchocerciasis and lymphatic filariasis. Last year we helped to distribute almost 38 million treatments for onchocerciasis, representing 138 per cent of our target, and nearly 29 million treatments for lymphatic filariasis, representing 158 per cent of our target.

In 2024, we also made steady progress in providing operations for people affected by trichiasis and hydrocele across 11 countries. Trichiasis, often known as advanced trachoma, is a condition caused by eyelashes turning inward and scratching the eye, which can lead to permanent blindness. Hydrocele is a swelling in the scrotum caused by lymphatic filariasis, a parasitic infection. We supported 2,098 hydrocele operations in 2024 and helped thousands more patients to manage the symptoms of lymphatic filariasis. We also facilitated 12,365 trichiasis operations.

Finally, we celebrated Pakistan's elimination of trachoma as a public health problem last year, having worked with the country's health ministry for many years to tackle the disease.

These outputs include all those supported by our consortium partners.



© Sightsavers/Jason Mulikita

Sister Melody Prikisi, a Mass Drug Administration (MDA) team leader, administering trachoma drugs at a school in Gweru, Zimbabwe.



Josephine, a student and youth disability advocate, in Karene District, Sierra Leone.

Education

In 2024, children with disabilities were supported across ten countries through a combination of schools-based support, the provision of education materials, assessments and referrals for specialist support, support and training for parents, the equipping of schools to support learning for children with disabilities, and the training of teachers and other education professionals on inclusive education.

We provided formal support to 5,480 children with disabilities in Sightsavers-supported schools and learning centres in three countries (India, Zambia and Senegal). This represented 96 per cent of the annual target. Looking at the gender breakdown, 46 per cent of the children supported were girls and 54 per cent were boys.

Social inclusion and economic empowerment

In 2024, we provided training to over 36,000 people with disabilities, reaching 130 per cent of our yearly target and achieving a 24 per cent increase from the training conducted in 2023. India contributed 93 per cent of the global activity, with a focus on training on rights and entitlements for people with disabilities.

Our economic empowerment projects continued to grow in 2024 - with training and support provided to people with disabilities, farmers, small business owners and entrepreneurs, women and girls in education, and employers. Over 2,500 people with disabilities completed training or mentoring programmes and almost 900 secured new employment opportunities or started new businesses.

We also continued to support and engage with organisations of people with disabilities (OPDs) across our portfolio. As part of the Irish Aid-funded citizenship and political participation projects in Sierra Leone and Cameroon, 320 people with disabilities - including OPD leaders - were trained on inclusive development.



In 2024, we provided training to over **36,000 people with disabilities**, reaching 130 per cent of our yearly target



Sightsavers Zimbabwe Country Director, Peter Bare, in Binga District, Zimbabwe.

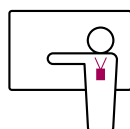
Human resource development

In 2024, we continued our work to develop human resources for our health, inclusion and education programmes.

We trained almost 64,000 professionals on eye health, NTDs, education, inclusion, and climate action short courses - exceeding our annual target and achieving training numbers comparable to those in 2023. Most training was delivered to education and primary health care workers as part of the GiveWell projects in Cameroon, Chad, Nigeria and the Democratic Republic of Congo. In Tanzania, 31 health care professionals attended training on climate action.

Our training in 2024 also included almost a thousand other professionals - including media practitioners, business mentors, government officials and agriculture advisors - who completed training on disability inclusion and the rights of people with disabilities. For the training on education and inclusion, 42 per cent of the participants were female.

Across our programmes, 134,229 community-level volunteers were trained in 2024. Of the total number trained, 119,431 of them were Community Drug Distributors (CDDs), who are essential for our community-based interventions for NTDs. Projects supported included the Reaching the Last Mile projects in the Democratic Republic of Congo, Nigeria and Liberia, and GiveWell projects in Nigeria and Cameroon.



We trained almost **64,000** professionals on eye health, NTDs, education, inclusion, and climate action short courses

2024: Our work in numbers



497,182

people had their sight restored through vital cataract surgery



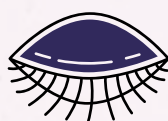
872,922

pairs of spectacles were dispensed



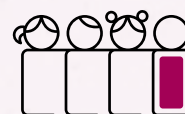
103 million

treatments were supported to protect people from diseases



12,365

surgeries for trichiasis were supported



5,480

children with disabilities were supported in formal education



36,254

people with disabilities received training and support



199,516

people globally were making a regular donation to Sightsavers by the end of the year



134,239

volunteers and community members trained



More than

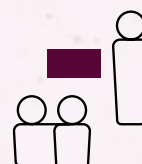
18 million

of our social media posts were seen in people's feeds



12

peer reviewed publications were published



30

presentations at 14 scientific conferences were delivered, across all themes, as well as our approach to evidence uptake

	2021	2022	2023	2024
Eye health				
People examined	6,444,117	8,816,597	10,119,070	9,872,883
Eye health operations (including cataracts, glaucoma, diabetic retinopathy)	388,920	473,290	495,211	515,443
Cataract operations	370,786	451,873	473,270	497,182
Spectacles dispensed	585,927	782,037	920,667	872,922
Neglected tropical diseases				
NTD treatments	172,801,745	137,324,843	60,820,342	103,119,066
Treatments for trachoma	8,308,302	14,449,069	6,241,621	3,710,897
Treatments for river blindness	52,402,304	46,958,395	20,938,627	37,777,029
Treatments for lymphatic filariasis	74,465,405	53,669,105	16,043,423	28,963,274
Treatments for soil- transmitted helminths	11,407,199	14,430,770	5,584,249	15,443,497
Treatments for schistosomiasis	26,218,535	7,817,504	12,012,422	17,224,369
NTD operations (hydrocele and trichiasis)	25,211	29,857	18,539	14,386
Education and inclusion				
Children with disabilities being supported in school	19,788	14,058	5,863	5,480
People with disabilities who received training	4,413	24,366	29,288	36,254

	2021	2022	2023	2024
Human resources				
Health workers trained to gain professional qualifications	32	12	3	11
Professionals supported on health short courses	124,737	60,220	56,448	44,964
Professionals supported on education, inclusion and climate short courses	50,824	19,401	8,819	19,029
Volunteers				
Volunteers and community members trained	460,825	246,228	120,695	134,239

Please note that statistics from previous years may have changed from prior reporting due to updated information since received.








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Rudia and her baby daughter, Ebenezeri, attending a hospital in Singida Region, Tanzania.

Strategy, implementation and monitoring results

For more details, see our strategy map on page 7. For full performance notes for each indicator, see our online dashboard at dashboard-public.sightsavers.org

The following table is the final SIM card report for 2024:

Objective	Indicator	Target	Result	Status	Trend vs 2023
Demonstrate scalable cost-effective approaches to eye health	Outcome: Percentage of countries where Sightsavers supports eye health which demonstrate improved coverage of eye health services in project districts.	65.00	100.00	On target	
	Process: Percentage of countries where Sightsavers supports eye health which demonstrate an increased contribution to eye health system strengthening.	75.00	93.75	On target	
	Outcome: Percentage of health projects with clearly defined strategies which improve equitable access to services.	65.00	96.97	On target	
Strengthen the capacity of education systems to deliver inclusive education	Outcome: Percentage of Sightsavers country offices whose projects have met the education transition target for children with disabilities (girls and boys).	65.00	66.67	On target	
	Process: Percentage of Sightsavers country offices whose projects are on track to achieve their education system strengthening outcomes.	80.00	77.78	Approaching target	

Objective	Indicator	Target	Result	Status	Trend vs 2023
Show positive impact on inclusion and empowerment of people with disabilities	Process: Percentage of countries that can demonstrate effective inclusion of people with disabilities, particularly women and girls, within projects.	100.00	100.00	On target	
	Outcome: Percentage of social inclusion projects demonstrating progress in delivering on the social inclusion strategy.	100.00	75.00	Below target	
Deliver integrated NTD programmes in support of agreed global targets	Outcome: Percentage of countries where Sightsavers supports NTD elimination that are meeting national milestones to eliminate or control specific NTDs.	90.00	100.00	On target	
	Process: Percentage of projects (Sightsavers-supported areas) which meet or exceed their mass drug administration (MDA) targets for therapeutic coverage (programme) or epidemiologic coverage.	95.00	64.58	Below target	
	Process: Percentage of NTD projects where Sightsavers is supporting countries on MDA or morbidity management and disability prevention (MMDP) with clearly defined strategies to improve access for people with disabilities.	90.00	96.43	On target	

Please note that the SIM card map has not changed since the previous year.

Progress towards our objectives

Rudia at home in
Iramba District.



Impact



What we achieved in 2024

Objective: Maintain 'on track' status on all programmes (subject to force majeure). Ensure all programme activity is included in the review, as well as appropriate quality control processes and systems.

What we achieved: Our Monitoring, Evaluations and Learning team continued to manage our in-depth quarterly review of our project performance (Programme Reporting and Oversight - PRO). Our final report for 2024 covered 50 of our significant projects and only one was rated as being off-track. This was a new economic empowerment project in Mozambique, funded from unrestricted sources, that was joining the process for the first time. A number of start-up activities were impacted by political unrest in the country and we are confident that performance will improve.

We reviewed our PRO process in 2024, including a commitment to improve performance oversight of all projects, regardless of income source. In 2024, 42 per cent of projects were funded through unrestricted sources. We updated the Indicator Reference Guide (IRG) and Indicator Collection Guide to provide consistency and precision in the selection of indicators across the programme portfolio, and to support standardised data collection to inform those indicators. This improved data quality will increase confidence in the project oversight process, in the aggregation and analysis of data across all projects, and in supporting multi-dimensional analysis.

Objective: Standardise NTD delivery packages and monitor their implementation. Start a programme of implementation unit checklists for districts that do not meet targets (for example, coverage) and develop action plans to get them back on target. Develop an integrated disease approach to monitoring and evaluation across all NTD programmes.

What we achieved: We produced standardised delivery packages covering five key areas of service delivery for all of the NTDs we work on. We also created checklists and an implementation unit watchlist dashboard to help monitor the delivery of services such as mass drug administration and disease surveys, tools which help us create country-specific action plans.

Objective: Continue to ensure programme data and oversight systems and processes work effectively and are fully embedded in our operations. Ensure the organisation is using the data and knowledge created through these oversight activities to improve both the implementation of existing projects and the design of new ones.

What we achieved: Stakeholder workshops were held by each programme thematic area to reflect on progress. These heavily relied on the data and evidence made available via the systems and processes enabled by the combined work of our Monitoring, Evaluation and Learning and Data Analysis and Reporting teams. The experience of analysing data from a range of sources was a significant step forwards in data literacy and organisational learning. Our quality standards assessment tools have ensured high-quality project implementation by providing comprehensive assessments of each stage of the project cycle, combined with action plans designed to drive up quality. These tools have enhanced the implementation of existing projects and informed the design of new ones.

Objective: Work with donors and coordinating partners on the Reaching the Last Mile Fund (RLMF) to develop a scope of work for 2024 and 2025. Ensure that, when contracted, we can start programmatic activities quickly and effectively, including the Systems Strengthening Committee (which we chair).

What we achieved: We worked with donors and coordinating partners to rapidly develop a scope of work. This effective start to our activities enabled us to reach a significant number of people at risk from onchocerciasis and lymphatic filariasis (LF) in the first year of the programme. Through RLMF, we supported the delivery of 48 million treatments for onchocerciasis and lymphatic filariasis.

Objective: Ensure we provide appropriate support, at both country office and global team levels, to guarantee the successful delivery of significant new programme opportunities. This includes an expansion of our onchocerciasis/LF work and the potential expansion of economic empowerment work across Africa and Asia.

What we achieved: We launched significant new programme opportunities, notably RLMF and Eliminating Lymphatic Filariasis in Africa (ELFA). We also expanded our economic empowerment programmes through our multi-country Ready for Inclusive and Sustainable Employment and Entrepreneurship (RISE-E) projects. To successfully launch these projects, we ensured that our structures and skills were in line with delivery requirements, scaling up where necessary, and affordable. This capacity will benefit us as we continue to scale up those programmes and look to gain funding for new ones.

Objective: Ensure our programme portfolio focuses on delivering the goals and objectives outlined in the thematic strategies, and that decision-making on portfolio investment is informed by evidence and learning.

What we achieved: We supported a wide range of new initiatives, with particular focus on inclusive education and eye health. We improved our strategy level evidence gathering and analysis to inform those decisions and held workshops to operationalise evidence across all thematic areas. We gathered data on new strategy level indicators and will continue to collect and analyse this in 2025, supporting future evidence-based decision-making. We also improved evidence uptake within the organisation through more effective communication. Supporting tools, including evidence trackers, were posted on the intranet and shared via existing organisational groups. In addition, the Research Centre website has been updated and work continues through the Evidence Uptake and Learning group.

Objective: Strengthen our focus on cross-cutting priorities - inclusion, gender mainstreaming and inclusive data.

What we achieved: We launched the Gender Mainstreaming Strategy Group, targeting the embedding of gender-responsive activities into our programmes and developing gender responsive training resources. An inclusive data focus has been embedded into new inclusive health and education projects.



Through RLMF, we supported the delivery of **48 million treatments** for onchocerciasis and lymphatic filariasis



Our objectives for 2025

1

Maintain 'on track' status on all programmes (subject to force majeure) and ensure all programme activity is included in our review and quality control processes and systems.



2

Develop strategic partnerships and raise our profile in the Middle East. This will include strengthening relationships with relevant stakeholders in the public and private sectors and identifying opportunities for effective collaboration with networks and alliances, especially in the eye health and disability rights sectors.

3

Continue to improve our procurement, logistics and fleet management processes in response to a challenging global supply chain environment affected by increases in costs, combined with longer manufacturing and shipping lead times. Ensure our programmes have the necessary supplies and equipment, while considering our carbon footprint during procurement decision making.

4

Continue to push our localisation agenda, promoting a programme delivery approach that puts local partners and communities at the heart of everything we do. This will be achieved by ensuring support operations, human resourcing, decision-making and programme management structures are embedded within (or as close as possible to) the countries where our programmes are implemented.

5

Navigate a significant reduction in NTD funding from donor governments and assess the impact that this will have on the global health landscape. Ensure we are prioritising the support we offer to endemic countries and continue to make progress on the goals set out in the Road Map for Neglected Tropical Diseases 2021-2030, published by the World Health Organization.

6

Through consultation with staff and partners in the countries where we work, undertake a review of our thematic strategy for NTDs - to ensure this is still relevant in the context of a changing global landscape.



Mayibongwe and her cousin, Ayanda, walking with their children, Siphamandla and Takudzwa, in their village in Gweru, Zimbabwe.



Capacities



What we achieved in 2024

Objective: Develop an influencing strategy and policy campaign vision that embeds national campaigning as part of the organisation's influencing approach.

What we achieved: We undertook a broad consultation process to ensure our influencing and campaign visions are well informed and reflective, setting future direction for the entire range of our influencing work. Both were drafted by the end of 2024 and will be finalised and launched in 2025.

Objective: Continue the successful roll-out of the partner security risk management toolkit. Ensure that security due diligence requirements in the programme funding agreements are properly embedded at programme partner level.

What we achieved: We introduced and continue to embed the security risk management section within the partner due diligence process. This will be followed up in 2025 by the development of joint strategies to manage increasing risks. In 2024 we continued to share the more detailed partner toolkit with programme partners during targeted visits. Implementation at partner level is often influenced by partner overall capacity, and the security team continues to support partners and country offices - working with them after visits. In Chad, for example, the toolkit was shared with one partner, helping it to develop effective contingency plans. Similarly, partners in Nigeria now have security focal points who champion effective security management, which enables the implementation of programmes within more challenging environments.

Objective: Finalise the updated partnership policy and localisation statement, and complete the review and updating of the wider partnership framework and associated tools. This will underpin our drive to ensure our work is firmly aligned with the needs of both our partners and the local environment.

What we achieved: We finalised updates to the statement and published it on our website. Our partnership policy includes new references to localisation and our overarching programme strategy, and reflects the latest partner expectations around safeguarding, fraud prevention and due diligence. We also designed our partnership framework to be more realistic, representing the cyclical model of partnership and ongoing learning, reflection and improvement. We reworked several existing tools underpinning the framework and added new ones to address any gaps. We have scheduled training sessions with programme teams for 2025 to support effective take-up and roll-out of these.

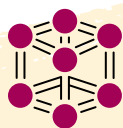
Objective: Launch our refreshed Inclusive Data Charter Action Plan externally. Continue to contribute to the knowledge and evidence base within the wider sector through peer exchange and the development of knowledge products.

What we achieved: We launched the Inclusive Data Charter Action Plan externally through an online IDC champion webinar. We also established an inclusive data network to help share progress and knowledge internally.

Objective: Continue to build the capacity of country offices and partners on technical issues, ensuring they receive high-quality technical guidance. Support supply chain management processes at country level through effective planning and the optimisation of local procurement.

What we achieved: We successfully implemented framework agreements for local suppliers that support both programme needs and the requirements of country offices. We developed a vehicle fleet management strategy, along with an implementation plan and carbon data reporting, while maintaining green procurement practices. We delivered complex thematic programme resourcing which assured the quality and delivery of sensitive pharmaceuticals into challenging locations.

We continued to support country offices with procurement planning, which involved identifying appropriate equipment and consumables that facilitate the delivery of quality eye care in line with budgets. We supported country teams to conduct supplier analysis, offering guidance on which equipment can be procured from local suppliers to strengthen the local supply chain system and manage logistics.



We successfully implemented **framework agreements** for local suppliers that support both programme needs and the requirements of country offices

Objective: Publish new data to support fundraising activities and improve understanding of detailed cost drivers.

What we achieved: We published our recalculated 'Cost of a Year's Inclusive Education' unit cost. At £170 (a small increase of £10, or 6.25 per cent), it covers the elements that constitute the 'inclusiveness' of a year's education for a child with a disability. These elements include specialist teacher training, awareness raising workshops for pupils and staff, accessibility adjustments to school buildings, transport, and specialist academic resources. The new cost was published alongside a detailed paper to help fundraising teams explain the cost to their audiences.

Objective: Action the climate action strategy team objectives. This will demonstrate the progress we are making as an organisation to consider and address climate-related challenges across all of our operations.

What we achieved: We made significant progress in developing our capacity to address the issue of climate change. In Sierra Leone, we leveraged a regional eye health learning workshop to build the capacity of programme staff and implementing partners in relation to climate action. This included carrying out a study on including young people with disabilities in climate action conversations. In Senegal, we undertook a policy analysis on climate change, which will be expanded to several other countries in 2025. This will support national level advocacy and give us a framework for conducting policy analysis on climate and disability. Our research team started several climate action projects, including a study on climate-related risks and the impact on NTDs in Malawi. We also significantly improved our environmental reporting, which is key to supporting our continued drive to reduce our carbon footprint.



Our objectives for 2025

1

Ensure the updated partnership policy, framework and underlying tools are fully embedded across the organisation to support the development of mutually fulfilling partnerships and their effective management.

2

Continue to push our environmental management agenda. Start the development of a carbon management transition plan, which will provide a roadmap for how we further reduce our carbon footprint. Ensure we retain our ISO14001 accreditation by undergoing a British Assessment Bureau audit.

3

Increase the quality and relevance of the programme and management information available to staff in support of decision-making. Optimise the value we gain from our new organisational data platform and expand the data hub within our organisational intranet, ensuring both are underpinned by robust data and effective metadata management processes.



© Sightsavers/Cynthia Matonhodze

Promotion washes dishes before preparing food at her home in Binga District, Zimbabwe. Promotion's three-year-old daughter was treated for active trachoma.

Sofia ploughing her garden in Otuke District, Uganda. Despite the challenges posed by lymphoedema, which caused irreversible swelling in her right leg, Sofia's resilience and determination shine through as she carries out her daily tasks.



Learning and growth



What we achieved in 2024

Objective: Continue to strengthen our programme oversight process by embedding the changes implemented in 2023. Work to ensure the challenges relating to projects rated as 'On watch' or 'Off track' at the end of 2023 are addressed and that the projects are set up for success.

What we achieved: Our 'On watch' rating was applied to approximately 26 per cent of projects and 'Off track' to approximately 3 per cent. The main challenges were considered to be beyond the control of staff. For example, impediments to finances being on track were largely caused by delays in government ministries, price increases and currency fluctuations. Activities were also impeded by shortages of partner staff and supplies, and movement restriction due to political unrest, disease or adverse weather. We introduced learning logs to capture lessons at project level. These significantly improved knowledge exchange across programme teams, particularly in relation to aspects of inclusion such as women's and girls' access to healthcare and schooling.

Objective: Continue to increase the capacity of country office teams and partners to manage complex funding and comply with associated donor requirements, rules and regulations (for example, USAID).

What we achieved: We worked closely with country programme teams to address any weaknesses in their management of donor funding which surfaced during donor visits, country support visits or audits. We strengthened processes for USAID funding management across our country offices in response to recommendations received from USAID auditors. This included strengthening sanction checks for programme suppliers, improving overall project documentation and delivering learning events focused on compliance with US government regulations for country offices receiving funding. We also introduced a more hands-on donor compliance support process for country office teams to help ensure any gaps are identified as early as possible.

Objective: Progress significantly towards implementing a replacement for our current programme reporting system. Improve underlying programme data capture, aggregation and reporting processes.

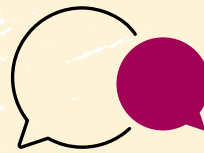
What we achieved: We enhanced the data collection, quality assurance and reporting processes for our Learning And Monitoring Progress (LAMP) framework, a crucial first step towards fully implementing DHIS2 (District Health Information Software) as the replacement for our current programme reporting system. To prepare for this, we successfully utilised DHIS2 for the 2024 LAMP data collection, which informed our strategy, implementation and monitoring (SIM) reporting – as well as the overall monitoring to gauge the success of our thematic programme strategies.

Objective: Roll out and communicate the new research and evidence uptake strategy, including development of new research pathways in digitalisation and partnerships.

What we achieved: The content of the strategy was finalised, with four new objectives and a launch planned in Q1 2025. On digitalisation, the research team is an active member of the organisational AI group and has appointed a research assistant to identify opportunities for digital enhancement of research processes.

Objective: Launch and implement the Inclusive Futures dissemination strategy and revised communication plan. Deliver programmatic learning products across our thematic areas of inclusive education, health, livelihoods, and negative stereotyping and discrimination.

What we achieved: We finalised the Foreign, Commonwealth & Development Office (FCDO) approved Inclusive Futures (IF) evidence dissemination strategy. We identified targeted events and established a network of dissemination coordinators and champions within the consortium. The Inclusive Futures communication plan was agreed and implementation began via the 'This is what inclusion looks like' communications campaign. We developed and launched the 'Six principles for disability inclusive development' programmatic learning document, which focused on IF's innovation phase. We also published the first inclusive education learning product of a planned trilogy, titled 'Preparing the school to welcome children with disabilities'.



Recognising the huge potential of **AI** to support our staff and help improve our core processes, we set up a cross-departmental AI working group

Objective: Invest further in data analysis and review the potential for the use of AI in our operations.

What we achieved: We enhanced data analysis, quality and reporting through several channels. We improved our comprehensive quarterly output statistics and programme oversight data reporting. We ran internal Power BI software training and refresher sessions, helping teams create and utilise dashboards effectively. We also developed a broad data hub site on our iSeek intranet to improve accessibility of data analytics to the wider organisation.

Recognising the huge potential of AI to support our staff and help improve our core processes, we set up a cross-departmental AI working group for knowledge-sharing on key topics - particularly around opportunities and risks. We developed an AI roadmap (which will be delivered over 2025 and beyond) to build the capacity of our staff and promote the safe and cost-effective adoption of AI.



Our objectives for 2025

1

Support increased sharing and uptake of learning across countries and programmes by strengthening our existing knowledge management processes and exploring new ways for learning to be shared efficiently across the organisation.

2

Continue to embed our security strategy and further develop security and crisis management capacity at country level by supporting our country teams. Enhance access management in high-risk areas and develop resilience in country offices to ensure we can safely deliver our programmes in even the most hazardous territories.

3

Continue the configuration and implementation of DHIS2, our new programme data capture and aggregation platform. This will increase efficiency of data collection processes in our programme countries and widen the range of programme data available to feed into our programme monitoring and learning processes.

4

Maximise the potential of technology by exploring AI opportunities that would enable us to operate more efficiently and derive deeper insights from our data. Update and further embed our AI and information security strategies to ensure we do this safely and cost-effectively.



© Sightsavers/Anyia Bryan

Attendees at a Protection from Sexual Exploitation, Abuse and Harassment workshop.

Rukkayya Hauwa, a school health teacher, returns to her office after distributing medication to pupils during a Mass Drug Administration session at a primary school in Kaduna State, Nigeria.



Resources



What we achieved in 2024

Objective: Finalise the implementation of our new organisational budgetary system. Ensure it is properly embedded and that it supports effective financial planning, forecasting and fund management processes.

What we achieved: We implemented a new organisational budgetary system (FMFPRO) and decommissioned the previous one. Training was provided for end users, who were positive about its improved data-entry efficiency. Throughout 2024, FMFPRO was used for monthly forecasting, financial management and fund management, and performed well. The benefits of enhanced analysis of data for the building of scenarios and to inform decision-making are apparent.

Objective: Optimise fundraising activity in mature markets. Develop our fundraising content strategy and our approach to increasing the availability of strong stories and images. Ensure effective prioritisation and balance between core fundraising activity, innovation and growth opportunities.

What we achieved: We analysed and selected the best audiences for direct mail appeals, leading to significant cost savings without impacting income. We conducted user research to understand how different fundraising elements resonated with supporters. We tested some new and dormant approaches, including virtual gifts and press advertising. The results informed the activity mix we will take forward into 2025. We reviewed our planning and workload management in specific teams to improve efficiency in delivering core activity and free up space for innovation.

Objective: Develop the US fundraising strategy, ensuring a cross-departmental approach.

What we achieved: 2024 saw some progress in US fundraising, with particularly encouraging interest being shown by several philanthropists and foundations. We increased our policy submissions to USAID and developed more substantial partnerships, including collaboration on their multilateral engagement. A US communications strategy was developed and initial implementation has been successful, leading to an established cross-organisational and coordinated approach.

Objective: Improve our financial, monitoring, planning and reporting processes. This includes rolling out a new financial monitoring system, a new intranet and improving metadata consistency across all systems.

What we achieved: We successfully implemented a new organisational data store, which brings together source data from multiple core system databases into a single cloud-based system, and we trained staff in the use of up-to-date analysis tools. This centralisation supports analytics and reporting, making it easier to manage and access organisation-wide metadata. These improvements allow us to review complete financial forecast data more quickly while ensuring we have an up-to-date understanding of financial outrun expectations.

We implemented a new **organisational budgetary system** (FMFPRO)



Objective: Embed the Microsoft 365 (M365) environment operation model for a more effective and joined-up operation of the platform, driving effective use of the sharing and collaboration opportunities it provides for the whole organisation.

What we achieved: We ran a series of webinars to address gaps in staff understanding of certain features of M365, particularly its online sharing and collaboration tools. In late 2024, the M365 operational team initiated a project to review and manage our M365 sharing environment and approach, paving the way for a widespread roll-out of Microsoft CoPilot.

Objective: Continue to increase the case-handling capacity of the legacies administration team through systems and related process improvements. This will support efficient management of this significant income stream.

What we achieved: Our small in-house legacy administration team worked on over a thousand estate cases and closed over 500. They especially focused on the UK and Ireland. In 2024, global income from legacies was £13.5 million. As part of ongoing efforts to improve capacity, capability and efficiency, we conducted a project to implement a leading dedicated legacy administration software system, which is scheduled to go live in early 2025. A 'legacy manual' was created to document practices and processes, ensure consistency and continuity, and aid knowledge-sharing and training. To improve effective collaboration, the team also held workshops with other departments involved in the administration of legacies.

Husband and wife, James and Molly, from Uganda. The improvement in his lymphoedema has enabled James to return to work.

© Sightsavers/Stuart Tlhweswa





Our objectives for 2025

1

Continue to closely monitor our financial position through ongoing financial reforecasting, financial planning and scenario planning, and continued scrutiny on headcount levels. This is to ensure we optimise the use of available funding and carefully manage reserves levels in a challenging and uncertain global financial environment.

2

Continue to implement process efficiency and improve value and cost reduction initiatives across targeted operational areas - including procure-to-pay, central and local payments, and legacy administration.

3

Continue to develop our treasury management capability. This includes effective management of organisational liquidity, new system integrations with our financial and banking partners, and continued focus on treasury-related income generation and the optimisation of value and costs in treasury transactions.

4

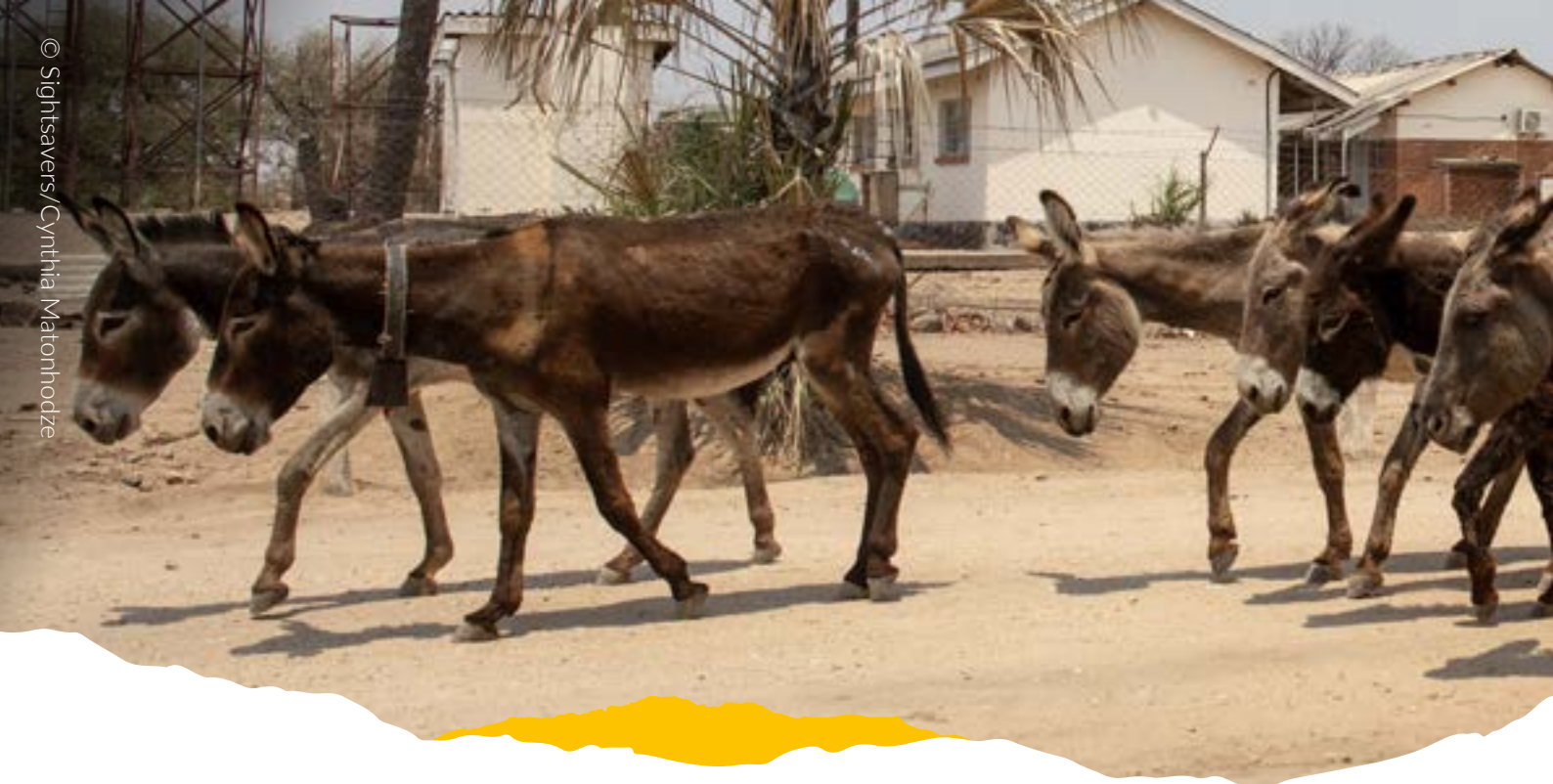
Optimise long-term engagement with our supporters, taking a supporter-centric approach so they choose to continue donating.

5

Continue to build and evolve our fundraising content gathering and storytelling approach - to reach, and engage with, both existing and new audiences as effectively as possible.

6

Address head on the challenges presented by a radically changed landscape for government funding. This will include redoubling our efforts to effectively engage with philanthropists, corporate organisations and foundations. Review and evolve our approach to higher-value donor fundraising to ensure we are maximising engagement with this key audience.



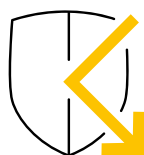
Risks and challenges

Safety and security

In 2024, operations continued to be affected by safety and security challenges. There was an increasing threat from armed opposition groups in the Sahel region of Africa, while regional security coordination and cooperation was affected by a breakaway by the Council of Ministers of the Economic Community of West African States (ECOWAS). Major political upheaval, with accompanying violence, in Bangladesh and Pakistan, and increasing dissatisfaction manifesting as civil unrest in several countries such as Kenya and Uganda, have challenged programme delivery. Attacks on healthcare workers and the wider aid community continued to rise.

Across continental Africa, environmental impacts also affected access to programme areas, national infrastructures, livelihoods and income, as well as being able to meet basic needs.

We continue to develop security risk management best practice at all levels and across all activities. Appropriate staff training is provided, supported by specialist interventions, mentoring from the security team and by scanning for, and mitigating, future risks with our external networks. During 2024, we enhanced support to implementing partners, and this will continue as a core theme going into 2025 to increase their capacity to maximise staff safety and improve access for programme teams.



We continue to develop security risk management **best practice**



Poor programme implementation

We continued to strengthen the structures and processes we have in place to mitigate the risk of failure in programme implementation and outcomes, continuously adapting our project cycle management processes. Our project design process has been reviewed and is now more inclusive of all key stakeholders. Our quality assessment processes (QSAT) have been overhauled so that they address specific elements of the project cycle quickly and comprehensively. Our detailed oversight processes have been improved to cover a wider range of projects from all funding sources.

We have also strengthened our learning processes and activities, utilising our improved information and data systems to ensure quicker and more targeted feedback and learning at all levels of project implementation. A clear result of this focus has been the effective start-up of a range of new projects, which have delivered immediately against plan and targets from inception.

Inability to raise adequate voluntary income

The fundraising environment remained extremely challenging, with activity costs remaining high. Our focus on optimising proved effective, with significant cost savings achieved through careful audience selection and media spend allocation in TV advertising. We will continue our approach of taking a strategic view across channels and markets, optimising and testing new approaches where possible.

Inability to replace or grow institutional income

Expanding and diversifying our institutional donor base remained a key priority. We broadened our financial support by securing new funding from The Michael and Susan Dell Foundation, Open Philanthropy and The Aga Khan Foundation. We also strengthened relationships with existing donors - including the Gates Foundation, CIFF, Reaching the Last Mile Expansion Fund, ATscale, and the EU.

However, due to a challenging funding landscape – particularly with reductions to bilateral government budgets – we are accelerating efforts to engage trusts, foundations and corporate donors. Discussions are underway with several other non-government funders on large-scale initiatives that could help mitigate these risks. By adapting to financial shifts and cultivating new funding streams, we aim to safeguard our long-term financial resilience.

Financial loss or operational constraints as a result of treasury activities

We continued to focus on liquidity management. Real-time cash information across our accounts is available via the treasury management system, and we continue to develop our treasury-related reporting and monitoring capability. Forex risk management remains covered by our treasury policy, which includes a simple hard currency sourcing and risk management mechanism to fund correlated expenditure currencies. We continue to monitor our potential credit exposures arising from cash holdings and related short-term deposits. We look to improve automation and system integrations in our main treasury and payments processes with care, preferring to work with known and trusted providers and institutions. One example area is enhancing our capability for international funds transfers, to mitigate against cross-border payment issues and to preserve value.

Regulatory changes at government/organisational level

New primary and supplementary legislation was introduced, or came into force, throughout 2024 in both the UK and our countries of operation. In the UK, this included the Employment Relations (Flexible Working) Act 2023, the Worker Protection (Amendment of Equality Act 2010) Act 2023 and the Economic Crime and Corporate Transparency Act 2023.

New data protection legislation continues to be introduced across our operational footprint, requiring registration and to report international transfer of data to nationally appointed regulators. Our compliance team continues to support staff across all operations in matters of data protection, human resources, anti-fraud and corruption, and in managing responses to new legislation.

Pupils queue up during a Mass Drug Administration session in Kaduna State, Nigeria.



Cyber security

Threats in the cyber security space are continually evolving, powered by AI and shifts in the geopolitical landscape, and are being felt throughout the sector. As we assess what the response looks like, we continue to invest and prioritise cyber security and risk mitigation activities around all areas of information security. Our Cyber Essentials Plus accreditation was renewed in 2024, demonstrating the impact of our continued investment in these activities. We will maintain dialogue within the sector on cyber security and, where required, will continue to work with partner organisations to provide support on threat mitigation activities.

Our **Cyber Essentials Plus** accreditation was renewed in 2024



Financial loss, disruption or damage to our reputation as a result of data loss or failures in Information and Communication Technology (ICT) or information security process controls

We take a holistic approach to information security risk, encompassing all areas of the confidentiality, integrity and availability of systems and data. While the predominant focus is on mitigating the risks posed by threat actors and cyber criminals, system maintenance and disaster recovery features heavily in our systems management approach. We have a suite of enterprise grade tooling to provide leading cyber security and strategic plans to further strengthen internal controls and governance.



Recruiting and retaining key employees and contractors

We continue to seek new ways to reach, attract and retain the diverse talent that makes up our global workforce. By focusing on details such as the language used in our adverts, where we post vacancies, and the provision of timely, positive engagement with candidates, we have achieved a 50/50 global workforce gender balance, with a UK median gender pay gap of 1.56 per cent in favour of men as of December 2024 – which is significantly below sector and UK averages. Our unmanaged global attrition rates remain low, at 6.3 per cent - reflecting both our competitive salary and benefit offers, as well as the deep commitment of our staff to our programmes and mission.

Poor quality or strategic alignment of programmes

We reviewed data from the first phase of indicators under our programme strategy monitoring framework, which led to a series of workshops examining progress against each of our thematic areas. This will inform programme investment decisions in 2025 and also a refresh of each strategy over 2025-26 to ensure they remain relevant to the ever-changing context and our own programming capacity. Collection of the first full set of strategy monitoring data will be completed during 2025 and will also feed into the refresh process.

Other areas of progress during 2024 included a revamp of the partnership framework and a new approach to meta-analysis of findings from our QSAT, to enable us to identify systematic and global areas of strength to build on, and weaknesses to be addressed.



We have achieved a **50/50** global workforce gender balance

Inability to manage consortia to deliver on contracts and secure new opportunities

We continued to dedicate significant time to the management of complex consortium relationships. The early termination of Ascend led to a shift away from an overall consortium structure, which was managed effectively, and the successful replacement of some of the funding lost, from various donor sources. The new Reaching the Last Mile Fund, with its very different governance structure, began towards the end of 2024 and will require significant investment of senior staff time during 2025.

We negotiated a costed extension to March 2026 for the Disability Inclusive Development (DID) programme, funded by FCDO, which has enabled many consortium members to remain actively engaged in the programme during the critical evidence gathering and dissemination phase. Discussions are ongoing with the responsible FCDO team regarding a future programme.



As evening falls at her home in Otuke District, Uganda, Sofia prepares a bottle of Shea butter - a skincare product she sells for a living.

Insaf inside his barn,
preparing fodder for
his cattle.

Our organisation



Sightsavers is the working name of the Royal Commonwealth Society for the Blind. Originally founded in 1950, it is now incorporated by the Royal Charter dated 28 February 1990, as amended on 8 July 2009 (company number RC000706) and is a charity registered in England and Wales (207544) and Scotland (SC038110). It is regulated by the Charity Commission.

Governance

Board of trustees

Our international global board of non-executive trustees maintains a high standard of corporate governance. There are currently 14 trustees, drawn from a diverse range of backgrounds and bringing a broad range of experience and skills. The global board has three officers – chair, vice-chair and honorary treasurer – all of whom are appointed annually.

Trustees are elected to the global board by other trustees for up to two terms of four years, which may be extended in exceptional circumstances (such as where a particular skill cannot easily be replaced).

Recruitment of new trustees is based upon consideration of skills, always mindful of the need to reflect diversity and maintain a balance of individuals from different countries. Depending on the gap to be filled, this may be achieved via existing networks or by advertising.

All trustees receive a tailored induction programme to familiarise them with their statutory responsibilities, their role within the global board, the governance framework and Sightsavers' mission and objectives.

They also have full access to the staff e-learning induction programme, as well as key programme database and performance measurement systems. It is mandatory for all trustees to undertake an e-learning module on safeguarding. Performance of the board, both collectively and as individual trustees, is externally reviewed periodically.



There are currently **14 trustees**, drawn from a diverse range of backgrounds and bringing a broad range of experience and skills



Committees

The global board has appointed four standing committees:

- **Audit**, which monitors and reviews audit activities, the risk and control framework, the effectiveness of our processes and the statutory accounts/annual report.
- **Investment**, which monitors investment performance and treasury activities, including oversight of the UK-defined benefit pension scheme (which was closed to new members and new accruals in 2002 and 2010 respectively).
- **Remuneration**, which monitors remuneration policy and key salary decisions.
- **Governance**, which monitors legal and registration issues in the countries where we work and advises on the appointment of trustees and honorary officers.

Committees may include non-trustee specialist members, who voluntarily offer their expertise to assist the committees. As well as the formal governance committees, a programme expert group typically meets twice a year to provide advice and insight on more detailed programme matters to the global board and senior management.

There are clear distinctions between the roles of the global board and of senior management, to whom day-to-day operational management is delegated. Matters such as policy and strategic plans are prepared by senior management for consideration and approval by the global board and its committees.

The key leadership team is the management team, set up to facilitate decision-making at management level and comprising senior staff drawn from across the organisation. This includes the regional directors, the CEOs of India and Ireland, and senior staff across the directorates. There is also a people team, which meets to discuss strategic human resources matters when required.



Group of children playing in Iramba District, Tanzania.

Directorates

The organisation is structured into four main directorates, whose leaders report to the chief executive officer (CEO). These are:



Policy and programme strategy - which includes research, evidence, technical leadership, institutional funding and relations (including trusts, foundations and corporates), policy and advocacy, and campaigns and communications. Large disability consortia programmes are also managed through this directorate.



Operations, planning and finance - which includes all programme implementation, monitoring, operations, planning, finance, assurance and reporting. All country offices report to this directorate through regional offices.



NTDs - which includes the management of large NTD consortia grants and contracts, and technical support to NTD programmes.



Fundraising and marketing - which is responsible for individual supporters across all of our markets, including major donors (although in the case of India and Ireland, this is an advisory role), and our branding and website.

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The CEO of India is responsible and accountable to the Sightsavers India board. The CEO of Ireland reports to the chair of Sightsavers Ireland and the Irish board, with a link to the international CEO. The director of the Uniting to Combat NTDs secretariat, which Sightsavers hosts, reports to the Director of NTDs.

As of 31 December 2024, there were eight subsidiary undertakings consolidated within the group: Sightsavers (Trading) Limited; Sightsavers Ireland; Sightsavers International (Italia); Sightsavers International Inc (USA); Sightsavers Inc (USA);

Insamlingsstiftelsen Sightsavers International Sverige (based in Sweden); Stiftelsen Sightsavers International Norge (based in Norway); and Sightsavers Nigeria Foundation. Our presence in the UAE is consolidated under our licensed branch located in Dubai.

Sightsavers is a charity registered in Scotland with the Office of the Scottish Charity Regulator, registration number SC038110. In 2024, Sightsavers raised £5.53million (2023: £5.5 million) from donors based in Scotland (donations coming from a Scottish address).



Find out more about how we're run at www.sightsavers.org/how-we-are-run

Accountability

Governance code

The principles of the Charity Governance Code are central to Sightsavers' core values. The board remains committed to maintaining our compliance with the code, which is reviewed and overseen by the audit committee.

Modern slavery

We maintain a zero-tolerance stance to modern slavery and human trafficking, and are committed to ensuring we have practices in place to combat this. In 2024, we further developed our activities to combat modern slavery, including improvements in monitoring and reporting on our internal modern slavery key performance indicators in order to demonstrate our commitment and progress as an organisation.



Our slavery and human trafficking statement for 2024 is available at www.sightsavers.org/slavery-statement

To view our global anti-slavery policy, visit www.sightsavers.org/policies

Safeguarding

All of our representatives and partners must abide by a code of conduct, and all staff must complete a compulsory online safeguarding module. Our safeguarding team supports staff and partners to minimise risks and respond to concerns. More than 40 Sightsavers safeguarding leads also spearhead awareness raising, risk management and incident response in the countries they represent.

We are an active member of the Misconduct Disclosure Scheme, which facilitates the sharing of misconduct data between participating organisations, reducing the risk of unsafe individuals entering our organisation.

We have produced awareness-raising materials on safeguarding for staff, partners and project participants - including YouTube videos, easy-read guidance and posters. We continue to deliver safeguarding awareness-raising sessions for our partners and project participants.



To read our safeguarding policy, visit www.sightsavers.org/safeguarding-policy or find our easy-read version at www.sightsavers.org/safeguarding-easyread

To watch a video on our approach to safeguarding, visit www.sightsavers.org/safeguarding-video

Gindu having her eyes examined by Dr. Noel Titus Nalogwa at her home in Iramba District, Tanzania.





Safeguarding concerns and incidents

No concerns were raised regarding Sightsavers employees in 2024. However, 18 concerns were escalated to the global safeguarding team, including:

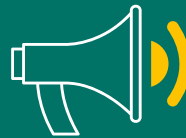
- Seven incidences of sexual exploitation, harassment or abuse by community members, partner representatives and a contractor. In all cases, where support was not already being provided by appropriate bodies, we led on signposting and, where appropriate, provided direct survivor support.
- Three general concerns about project participant wellbeing, such as psychosocial or medical support needs. Support and signposting to local services were provided by our staff, where appropriate.
- Five concerns reported via safeguarding were referred to other Sightsavers teams, for example HR, to manage in line with our policies, other than safeguarding.
- Three concerns related to reports about conduct at our partner organisations. These did not relate to safeguarding policies or procedures and were monitored and managed by our local teams.

Six of the concerns above related to the conduct of partner representatives, and five to the conduct of a community member. Five related to wellbeing concerns where no harm was caused by the action of an identifiable individual or organisation linked to our work. Our survivor-centred approach means we provide support on wellbeing concerns, but may not be able to identify the direct source of harm. One concern related to the conduct of a contractor and one related to the conduct of project participants.



Charity Commission serious incidents

In 2024, we reported a case of financial malfeasance to the Charity Commission. This involved a former member of staff, who worked in our Middle East office, making inappropriate use of a corporate credit card and failing to properly justify certain items of expenditure prior to their departure from the organisation. We have subsequently made some changes to our leavers process to ensure this does not happen again.



Complaints and whistleblowing

In 2024, we continued to deliver an awareness-raising campaign about our Speak Up platform for reporting misconduct.

All new employees are required to attend a session covering our Speak Up platform. The communication of this platform reaches all employees, our programme participants and partners.

The system complements our existing whistleblowing channels, and our safeguarding and fraud reporting mechanisms.

Remuneration

Sightsavers' remuneration policy is to ensure the reward package offered to staff is competitive with other organisations in the areas where we work, both in terms of geography and role. This ensures we can recruit and retain staff.

We have a remuneration committee of trustees, and the policy (approved in 2016) is based around benchmarks at median level, with flexibility as required – particularly for roles that are difficult to benchmark. The policy was reviewed in 2021 and no changes have been made since then, as we believe it remains fit for purpose.

The salaries of all individuals who report to the CEO, and that of the CEO herself, are individually approved by the committee, as is the overall policy. In recognition of the commitment of our staff to delivering on our key thematic goals and programmes against a challenging global economic backdrop, we took the strategic decision to invest in our workforce by aligning pay with local inflation rates wherever possible.

In 2024, Sightsavers' CEO was paid £172,212 (gross, excluding pension). This was the highest salary of the organisation. There is no bonus scheme or car allowance for any members of staff, and the CEO has the same pension rights as other UK staff. All UK staff are paid at least the real living wage, including interns. We continue to be an accredited living wage employer, with a commitment to paying a living wage to all UK employees.

In December 2024, Sightsavers' mean and median gender pay gaps in the UK were 1.89 per cent and 1.56 per cent in favour of men. This compares well with other organisations, both within and outside the sector.

Pupils queue outside their classrooms to receive medication during a Mass Drug Administration exercise at Aminu Primary School



Environment

We have made significant progress against the three-year climate action goals launched in November 2023. This includes the launch of several new projects, research activities and new partnerships, the strengthening of our collection, analysis and reporting of climate data, and our organisational capacity.

We are seeing the adverse effects of climate change on project performance, and are continuing to integrate climate adaptation strategies into all new projects. For example, as part of the design for the SeeClear Nigeria programme, we conducted a design workshop in which implementing partners and stakeholders identified the anticipated climate risks in the programme locations. Together, we developed strategies for climate adaptation and mitigation to ensure the programme's success in the context of climate change.

Similarly, other newly designed programmes employed the same approach. In our education project in Kenya, we are working with the local Climate Change Officer to identify how climate disasters (such as flooding and/or drought) impact learning and what adaptations can be made to protect schools and school attendance.

Several of the initiatives started in 2023 and 2024 have provided evidence on what works. We are consolidating these learnings and approaches, positioning Sightsavers to build on these foundations as we continue to focus on progressing with our climate action goals in 2025.



To see our global environmental policy and carbon reduction plan, visit www.sightsavers.org/policies



UK streamlined energy and carbon reporting (SECR)

A reduction in electricity usage and carbon emissions was mainly due to the reduction in the size of the office in September 2023, with most staff now predominantly working from home.

Business travel in employee-owned vehicles is minimal and included fewer and shorter trips.

Energy consumption (kWh)	2024	2023
Electricity	82,538	128,327
Business travel in rental cars or employee-owned vehicles	14,151	24,307
Total energy consumption	96,689	152,634
Emissions (tCO ₂ e)	2024	2023
Scope 1		
Gas consumption	0	0
Combustion of fuel for transport purposes	0	0
Scope 2		
Purchased electricity	17.09	26.57
Total scope 1 and 2 emissions	17.09	26.57
Scope 3		
Transmission and distribution relating to purchased electricity	1.51	2.30
Business travel in rental cars or employee-owned vehicles	3.33	5.76
Total emissions	21.93	34.63
Office area (m ²)	935.35	1,216.54
Intensity ratio (tCO₂e/m²)	0.02	0.03

Methodology

The 2019 HM Government Environmental Reporting Guidelines, including Streamlined Energy and Carbon Reporting (SECR) guidance, have been followed. The Green House Gas (GHG) Protocol Corporate Accounting and Reporting Standard and the 2024 UK government conversion factors for company reporting of greenhouse gas emissions have been used for calculations.

Intensity measurement

The chosen intensity ratio measurement is total gross emissions in metric tonnes CO₂e per m². This has been chosen in preference to per person as the office does not accommodate all staff based in the UK on a regular basis.

Office space was reduced to 935.35m² in mid-September 2023.

Energy efficiency measures

The office is consistently open three days a week and can be opened at other times as required. Staff continue to attend video-conferencing meetings. The 2024 ESOS (Energy Savings Opportunity Scheme) audit identified very few opportunities for further energy efficiency measures. It was suggested that the air conditioning could be in operation for fewer hours, and this has been implemented on a trial basis.



© Sightsavers/Jamshyd Masud

Insaf sitting on a charpai, a traditional woven bed that's used across South Asia.

Equity, diversity and inclusion

Disability inclusion in the workplace

Sightsavers' vision is of a thriving network, where employees with disabilities have the same opportunities to contribute and excel as any other employee. Employees with disabilities should feel supported and empowered, and their lived experience should inform the inclusivity of our operations and programmes. In 2024, our Disabled Employees Network (DEN) set its 2025 objectives: to support and promote the wellbeing of employees with disabilities, and to be an expert resource for the wider organisation for anyone seeking support or information on disability inclusion.

Priorities include increased visibility of DEN by improving internal advertising and resources, improving the number and diversity of DEN's membership by conducting a survey with actionable recommendations, to normalise the experience of disability through storytelling campaigns, and to support the development of a more inclusive workplace.

Racial diversity

In 2024, the Racial Diversity Working Group (RDWG) held its annual away day to take stock of the work done and to review outstanding actions from the workplan. The group is now focusing on next steps to publish all achievements to date, including other work implemented in the wider organisation, to promote a racially-inclusive environment.

RDWG is also working to embed valuing racial diversity into everyday organisational practices. For 2025 actions, and taking inspiration from the work of the DEN, the group is looking forward to transitioning the RDWG to a safe space employee network.

World Health Organization Global Report on Health Equity for Persons with Disabilities

In 2024, we continued our technical and financial support for the roll-out of the 2022 WHO report titled 'Health Equity for Persons with Disabilities'. We were extensively engaged in processes at national level in Nigeria (through our Disability Inclusive Development programme), Côte D'Ivoire, Kenya and Tanzania. Across this portfolio, we are supporting the roll-out at national level – which is at differing stages and rates of progression – but have committed to supporting the WHO and ministries of health with its roll-out. We plan to ensure the integration of organisations of people with disabilities (OPDs) within this process.

Committee on the Rights of Persons with Disabilities (2024)

We continued to provide support to Gertrude Oforiwa Fefoame in her role on the UN Committee on the Rights of Persons with Disabilities (CRPD), a body of independent experts which monitors the implementation by governments of the UN Convention on the Rights of Persons with Disabilities.

Fundraising

The relationships we have with our supporters, and the kind donations they give, are vital to the work we do. We aim to be transparent, ethical and efficient with our budgets. We are always conscious of the responsibility we hold towards our supporters and programme participants, and we do our best to make those relationships as meaningful and positive as possible.

With efficiency in mind, we regularly update our return-on-investment analysis to enable us to see which fundraising channels are performing best. This helps us to be flexible with our investment and make quick decisions so that we can maximise the return on our spend. This, in turn, enables us to raise more money and deliver more support for our programme participants.

While most work is done in-house, there are occasions where it is cheaper and more effective to work alongside professional fundraisers and commercial organisations. All contracts and partnerships are subject to due diligence and close management, and we meet with external partners, who are expected to deliver against closely monitored service-level agreements. Any third-party fundraising organisations are required to adhere to our supplier code of conduct.

Fundraising complaints

In 2024, Sightsavers received 25 fundraising complaints from members of the public and 14 complaints on related issues, such as administration. This represents a decrease on the figure from 2023 (when a total of 49 complaints were received). We continue to take all feedback seriously and aim to respond to questions and complaints promptly. In 2024, we responded to most complaints received via email or telephone within one working day, and those received by letter within a week.

We also take our responsibility to protect vulnerable people seriously. We follow guidance issued by the Chartered Institute of Fundraising and we make sure all agency partners are fully aware of this. We also have a safeguarding policy (including our code of conduct) and a supporter promise, both of which set out our approach to protecting our programme participants and supporters.

Sightsavers is a member of the Fundraising Regulator and the Direct Marketing Association and abides by the direct marketing code of practice and the fundraising code of practice. For our international offices, Sightsavers is registered with the fundraising regulators in their respective countries, where there is one.



Our safeguarding policy and supporter promise are available at www.sightsavers.org/policies

Rudia and her daughter Ebenezeri at their home in Iramba District, Tanzania.

Review of financial outcome 2024

Detailed financial information is reviewed by the Global Board in each of their meetings during the year. The financial outcome for 2024 is set out in the consolidated statement of financial activities.

Income

Total income in 2024 was £285.8 million. We received a lower volume of donated pharmaceutical gifts in kind in the year, which tend to vary across individual financial years in meeting multi-year programme requirements: total gift in kind income was £179.4 million in 2024, compared with £226.9 million in 2023. Income not including gifts in kind totalled £106.4 million – a decrease of 4.4% from £111.3 million in 2023.

Donations from individuals remained stable at £33.6 million (2023: £33.7 million), whilst legacies decreased from a record high in 2023 (£15.9 million) to £13.5 million in 2024. Income from trusts stood at £11.5 million in 2024, a significant decrease from £19.8 million in 2023, largely due to GiveWell programmes holding significant brought forward funding and requiring less new funding in 2024, offset by new funding from Founders Pledge and the Children's Investment Fund Foundation.

Income from charitable activities increased from £24.0 million in 2023 to £26.2 million in 2024, where we saw a reduction in funding from Accelerate Partners as programmes mature and are completing - offset by significant increased funding from the Gates Foundation (2024: £10.6 million; 2023: £1.8 million).

Sightsavers continues to recognise pharmaceutical income for donations shipped to and received by us as a long-standing participant in the Mectizan® Donation Program (MDP). 2024 saw a decrease in our income from donated Mectizan®.

Income from charitable activities increased from £24 million in 2023 to **£26.2 million in 2024**

Trachoma medicine being administered during a Mass Drug Administration session at a primary school in Gweru, Zimbabwe.



© Sightsavers/Jason Mulikita

Expenditure

Total expenditure in 2024 was £288.5 million, which reflected the reduction in pharmaceutical gifts in kind donations. Expenditure excluding gifts in kind fell to £109.6 million in 2024, a decrease of £4.6 million from £114.0 million in 2023, due to small reductions across all of our charitable activities and fundraising costs.

The split of charitable expenditure across our thematic areas is shown in the consolidated statement of financial activities and, further, by region and country within the notes. In terms of underlying costs, staff costs reduced to £34.9 million in 2024, from £36.4 million in 2023. Average total global staff numbers decreased slightly across 2024, primarily due to the successful completion of timebound projects and the natural end of contracts for staff working on those projects. More detail is provided in note 10 to the accounts.

Pharmaceutical gifts in kind

We are subject to intra-year variations in the volume and value of donated Mectizan® and, over time, more structural fluctuations. These can either be downwards - as some programmes are successfully concluded, with the objectives of elimination set by them met - or upwards, as other new programmes may receive funding and start up. Our future headline levels of income and expenditure may, therefore, each equally vary significantly as a result, but our overall underlying financial performance and position would remain unchanged (all other factors being equal). Notes 2 and 4 to the financial statements provide more detail.

Grant-making policy

Sightsavers works in partnership with numerous implementing organisations. Grants payable are made in line with strategic objectives, and we monitor all grants to partner organisations in accordance with the relevant partnership agreement. There is an annual process to review the project and partner budgets for the following year and to determine which funds will be paid.

Financial position and reserves

The results for 2024 produced an overall net deficit of £2.5 million. After transfers between funds, which includes the benefit of indirect cost recovery on restricted grants and contracts, and the transfer of any final balance on closed projects, the resulting overall unrestricted funds net deficit was £5.7 million, with a surplus of £3.2 million for restricted funds. The financial plan had anticipated a higher overall deficit, based on an expectation of utilising restricted reserves, alongside expending a portion of unrestricted funds carried in excess of policy range levels.

As at 31 December 2024, total fund balances were £63.8 million, comprising £31.4 million of total unrestricted funds, £0.2 million of endowment funds and £32.2 million of restricted funds. The component items of the restricted funds balance are shown in note 21: Statement of funds.

Unrestricted funds comprised general reserves of £27.4 million and £4.0 million of designated funds. Of the designated funds, cash held overseas of £1.4 million is available for use.

Reserves policy is decided by the Global Board, taking into consideration, inter alia, relevant Charity Commission guidance.

The policy seeks to balance the objective of promptly spending income with the need to maintain a level of reserves to ensure uninterrupted operations and to provide time to adjust to any change in financial circumstances and the financial impact of any risk events that may materialise.

A scheduled periodic review of reserves policy was performed during 2024. The review included policy methodology, the inclusion of economic and operational risks, and an updated assessment of the potential financial impact from a number of identified financial, operational and external environment risk factors.

No change was made to the financial reserves target. Taking account of its estimate of the aggregate financial impact of potential risk events on reserves and the requirement for working capital liquidity, the Global Board has decided to leave the minimum level of reserves at £14 million.

To cater for a highly uncertain environment, and to retain financial flexibility, the policy continues to provide for a range of 50% above the planned minimum level of reserves - giving an upper end for the reserves range of £21 million, equivalent to around eight months of 2024 general unrestricted charitable expenditures.

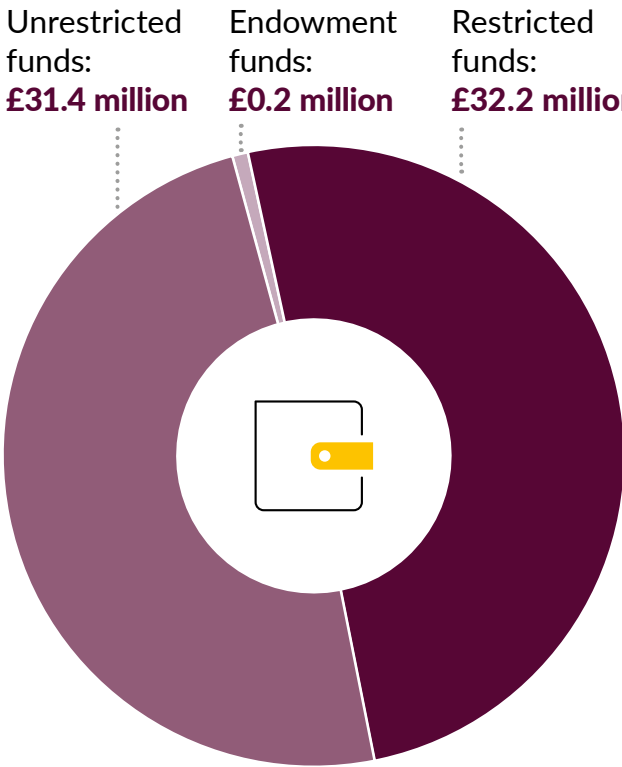
Unrestricted general reserves of £27.4 million, as at 31 December 2024, continue to be above the top end of the target range, a position approved by the trustees.

The trustees are mindful that Sightsavers continues to operate in very uncertain conditions, including continuing, and new, extremely adverse changes in the funding environment and significant upheaval in the global economic environment. Current reserves now cover approximately nine to ten months of recent normal unrestricted expenditures. Our reserve levels are due to historical factors largely dating from the COVID-19 period and we remain in a process of spending down carefully against a plan.

Our financial plan, approved by the trustees, for the period 2025 to 2027 contains a utilisation of general reserves, with a view to achieving alignment within the reserves policy range by the end of that period. We will maintain careful ongoing scrutiny of discretionary costs to ensure that our core cost base level remains appropriate throughout this period.

The trustees believe the current level of reserves is appropriate and prudent.

As at 31 December 2024, total fund balances were **£63.8 million**, comprising **£31.4 million** of total unrestricted funds, **£0.2 million** of endowment funds and **£32.2 million** of restricted funds.



Investments

Our investment activities are supported by UBS Wealth Management.

In accordance with guidance from the Charity Commission, the trustees have determined an investment strategy that is considered to be in the best interests of Sightsavers, and to further its charitable purpose, by:



Creating sufficient financial return to enable the charity, together with Sightsavers' other resources, to carry out its purposes effectively, and without interruption.



Maintaining and enhancing the value of the invested funds whilst they are retained.



Managing risk.

Investments are held on a long-term basis as a core element of assets to support a significant portion of the lower end of the target reserves range. The investment portfolio seeks to maintain reasonable levels of liquidity and maximise returns at acceptable modest levels of risk.

The trustees adopt ethical investment standards consistent with our objects and values and are aware of their fund managers' attitude to social, environmental and ethical factors in respect of their selection of investments and are satisfied that they are taking a responsible approach. In terms of direct holdings in equities, we do not invest in arms, defence or tobacco.

The trustees adopt **ethical investment standards** consistent with our objects and values

The portfolio is managed on a discretionary basis and is invested in diversified asset classes with the aim of real growth in income and capital over the long-term, with a strategic asset allocation of 2.5% cash, 22.5% fixed income, 52.5% equities (35% UK, 17.5% overseas) and 22.5% alternatives (7.5% property and 15% hedge funds), with an allowable tactical trading range for the Investment Manager.

The investment committee meets regularly with UBS to assess investment strategy and performance, and to receive professional investment advice.

The value of assets held with our fund manager at 31 December 2024 was £7.8 million. Overall portfolio return was 10.2%, net of fees, for the year ending 31 December 2024.

Pensions

Sightsavers operates a defined contribution pension scheme, which was established in 2002, with membership made available to all UK contracted employees.

Sightsavers also operates a defined benefit pension scheme for UK contracted employees. This scheme was closed to new entrants in 2002 and closed to future accruals for existing employees in August 2010.

The Investment Committee provides oversight on the management of this UK defined benefit scheme, as a standing agenda item in meetings. Sightsavers' finance director attends and participates in scheme trustee meetings, receiving all meeting materials. Sightsavers also engages its own professional advice in relation to the scheme (see note 11).

Financial outlook

Financial planning and forecasting activity takes place within the context of the overall strategic plan and objectives. Programme effectiveness is continually assessed, and the portfolio mix of projects is expected to continue to evolve.

The 2025 core financial plan contains overall net expenditure of £11.3 million. Net expenditure is funded by, and to be applied against, a combination of our NTD designated funds, which are expected to be fully utilised by the end of 2025, as well as our general unrestricted funds and restricted funds.

Overall fundraising expenditure is planned to be maintained and held broadly stable in 2025 in real terms. We retain the ability to suspend, defer or cancel discretionary and variable fundraising expenditures if we so wish or need. Under our core scenario for the planning period 2025 to 2027, general reserves should return to be within the reserves target range by the end of the period.

We have modelled forward-looking financial scenarios to test our resilience to the possibility of serious and long-lasting potential financial stress, which include assumptions regarding reduced income. We consider that our financial position would remain robust as, under our downside scenario, Sightsavers would still retain reserves at the end of 2025 above the top end of the target range.

There are ongoing funding awards, and further potential funding opportunities, that are not fully included in our base forecast figures. We will adapt and modify our forecasts in line with the best forward financial information, as it becomes available. We expect that this will lead to changes in the rolling financial forecast for 2025, and in following years.

We will exercise careful ongoing oversight over our core cost base.



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Benjamin Ajena, a trichiasis surgeon at a hospital in Uganda, preparing for surgery.

Going concern

The early months of 2025 have seen significant adverse developments in the global economy and the funding environment for international development organisations - including the withdrawal of funding, and termination of programmes, by USAID and a further staged reduction in the level of UK government funding through the FCDO. Whilst neither of these events is expected to have a material direct adverse impact on Sightsavers' financial position, the much changed external economic and funding environment is being factored into our financial planning and risk management work.

There remains a reasonable expectation that Sightsavers has adequate resources to continue in operational existence for the foreseeable future. Taking into account the outcomes of our financial forecasts and scenario planning, we believe any adverse impacts are manageable.

Taking account of the level of reserves held, current and projected, the trustees believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have, therefore, been prepared on the basis that the charity is a going concern, as described in note 2 (see page 78).

Key people and suppliers

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Patron

His Majesty King Charles III

President

Her Royal Highness
Princess Alexandra

The Hon. Lady Ogilvy GCVO

Vice-presidents

Lady Wilson OBE

Lord Nigel Crisp KCB

Martin Dinham CBE

Dr Uche Amazigo

Christopher Kinder

Honorary officers

Sir Clive Jones KCMG CBE
Chair

Prof Margaret Gyapong
Vice-chair

Bill Kendall
Honorary Treasurer

Ten-year-old Lokonyen at a mass
drug administration session in
Turkana County, Kenya.

Members of the global board (trustees)

Abia Akram

Joan Burton

Prof Margaret Gyapong

Joy Hutcheon

Sir Clive Jones KCMG CBE

Bill Kendall

Elaine Lee

Dr Henry Nkumbe

Mavis Owusu-Gyamfi

Pratik Vijaykumar Patel

Prof Tuwani Rasengane

Dr Garimella Subramaniam

David Louis Taylor CBE

Prof Sir Chris Whitty

The committees

Audit committee

David Louis Taylor (Chair)

Barry Hoffman (Co-opted member,
resigned December 2024)

Bill Kendall

Prof Tuwani Rasengane

Richard Ufland (Co-opted member)

Governance committee

Sir Clive Jones (Chair)

Prof Margaret Gyapong (Vice-chair)

Bill Kendall

David Louis Taylor (appointed January 2024)

Investment committee

Bill Kendall (Chair)

Sir Clive Jones

Gayane Gyurjyan (Co-opted member)

Remuneration committee

Sir Clive Jones (Chair)

Prof Margaret Gyapong

Barry Hoffman (Co-opted member)

Bill Kendall

Management leadership team

Kenneth Moon (Chair)
Chief Operating Officer

Anna Becker
Director of Institutional Funding

Andy Boetius
Director of Finance

Simon Bush
Director of Neglected Tropical Diseases

Alicia Cummins
Director of Policy and Programme
Strategy and Planning

Boubacar Morou Dicko
Regional Director, West Africa
(appointed June 2024)

Fatoumata Diouf
Regional Director, West Africa
(resigned June 2024)

Philip Downs
Technical Director, Neglected
Tropical Diseases

Munazza Gillani
Director, Pakistan and Middle East

Dr Caroline Harper CBE
Chief Executive Officer

Dominic Haslam OBE
Deputy Chief Executive Officer, Director PS2

Jo Howard
Deputy Director of Fundraising and Head of
Individual Giving

Sunday Isiyaku
Executive Director, Reaching the Last Mile
ONCHO & LF

Natasha Kennedy
Director of Campaigns and Communications

Michaela Kelly
Project Director

Imran Khan
Director of Programme Strategy
and Development

Euan Mackenzie
Head of Global Security
and Crisis Management

Juliet Milgate
Director of Policy and Global Advocacy

Thomas Millar
Director of Neglected Tropical
Diseases Operations

RN Mohanty
Chief Executive Officer, India

John Muriuki
Regional Director, East Central
and Southern Africa

Ella Pierce
Director of Fundraising and Marketing

Mark Ramsden
Director of Governance, Legal and Assurance

Gareth Roberts
Director of Planning, Monitoring
and Reporting

Elena Schmidt
Director of Evidence, Research
and Innovations

Ciara Smullen
Chief Executive Officer, Ireland

Anthony Wadlow
Controller of Governance
and Assurance



Country leadership

RN Mohanty

Chief Executive Officer, India

Fatoumata Diouf

Regional Director, West Africa
(resigned June 2024)

Boubacar Morou Dicko

Regional Director, West Africa
(appointed June 2024)

John Muriuki

Regional Director, East Central
and Southern Africa

Sudipta Mohanty

Area Director, North India

Amirta Rejina Rozario

Country Director, Bangladesh

Anthony Wani

Country Director, South Sudan,
the Republic of Sudan and Uganda interim

Balla Musa Joof

Country Director, Guinea Bissau and Liberia

Mamadou Coulibaly

Senior Programme Manager, Mali
(appointed June 2024)

Pelagie Boko Colins

Senior Programme Manager, Benin
and Togo (appointed Q4 2024)

Fatoumata Oulare

Programme Manager, Guinea Conakry
(appointed Q4 2024)

Bright Chiwaula

Country Director, Malawi

Glenda Mulenga

Country Director, Zambia

Godwin Kabalika

Country Director, Tanzania

Izidine Hassane

Country Director, Mozambique

Cheikh Ibrahima Seck

Country Director, Senegal

Marguerite Belibi

Country Director, Cameroon

Moses Chege

Country Director, Kenya

Munazza Gillani

Director, Pakistan and Middle East

Tiangay Gondoe

Country Director, Sierra Leone

Peter Bare

Country Director, Zimbabwe

Joy Shu'aibu

Country Director, Nigeria and Ghana

Astou Sarr

Country Director, Burkina Faso and
Côte D'Ivoire



Principal addresses

Registered address

35 Perrymount Road
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West Sussex
RH16 3BW

Principal bankers

HSBC UK Bank PLC
1 Centenary Square
Birmingham
B1 1HQ

Standard Chartered Bank
1 Basinghall Avenue
London
EC2V 5DD

Allied Irish Bank
7/12 Dame Street
Dublin 2
D02 KX20

Solicitors

Bates, Wells & Braithwaite
Cheapside House
138 Cheapside
London
EC2V 6BB

Correspondence address

Bumpers Way
Bumpers Farm
Chippenham
SN14 6NG

Investment managers

UBS AG
5 Broadgate
London
EC2M 2QS

Independent auditors

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Independent auditors

A resolution that Crowe U.K. LLP be appointed as the independent auditor to Sightsavers will be proposed at the forthcoming annual general meeting. **Approved by the trustees and signed on their behalf on:**



Sir Clive Jones

Chair



Date:

Six-year-old Chabota outside his home in Binga District, Zimbabwe. Through Sightsavers, both Chabota and his older brother, Forgive, received treatment for active trachoma.

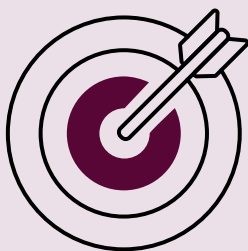


Independent auditor’s report to the trustees of the Royal Commonwealth Society for the Blind

Opinion

We have audited the financial statements of the Royal Commonwealth Society for the Blind (‘the charity’) and its subsidiaries (‘the group’) for the year ended 31 December 2024, which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including 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).

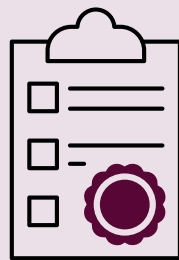
In our opinion, the financial statements:



Give a true and fair view of the state of the group’s and the parent charity’s affairs as at 31 December 2024 and of the group’s income and expenditure, for the year then ended.



Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.



Have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's or the group's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report.
- Sufficient and proper accounting records have not been kept by the parent charity or returns adequate for our audit have not been received from branches not visited by us.
- The financial statements are not in agreement with the accounting records and returns.
- We have not received all of the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they provide 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 and the parent charity'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 charity 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 section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations, are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members - including significant component audit teams. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements, but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the

opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), anti-fraud, bribery and corruption legislation, taxation legislation and employment legislation. We also considered compliance with local legislation for the group's overseas operating segments.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management, and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income and major donations, end use of funds - including funds granted to partner organisations - and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit and the Audit Committee about their own identification and assessment of the risks of irregularities, testing of a sample of grant, contract and major donation income against the terms of the funding agreements and the requirement of the Charities SORP (FRS102), sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently

limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signature: 

Date: 11 July 2025

For and on behalf of

Crowe U.K. LLP
Statutory Auditor
London

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.

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

Consolidated statement of financial activities. Year ended 31 December 2024

		Unrestricted funds 2024 £'000	Restricted funds 2024 £'000	Total 2024 £'000	Unrestricted funds 2023 £'000	Restricted funds 2023 £'000	Total 2023 £'000
	Note						
Income and endowments from:							
Donations and legacies	3	42,715	35,201	77,916	42,215	43,243	85,458
Gifts in kind – total	4	577	178,824	179,401	387	226,492	226,879
Charitable activities	5	-	26,245	26,245	-	24,024	24,024
Investments	6	1,509	492	2,001	1,003	531	1,534
Other trading		207	-	207	226	-	226
Other		39	-	39	38	-	38
Total income and endowments		45,047	240,762	285,809	43,869	294,290	338,159
Expenditure on:							
Raising funds	4,8	21,948	488	22,436	22,809	376	23,185
Charitable activities							
Health – eye care	7,8	7,457	10,818	18,275	8,704	11,250	19,954
Neglected tropical diseases	7,8	9,031	32,664	41,695	12,043	31,965	44,008
Gift in kind - drug donations	4,7,8	-	178,824	178,824	-	226,492	226,492
Education	7,8	3,333	1,809	5,142	3,303	1,804	5,107
Social inclusion	7,8	6,211	9,591	15,802	6,516	10,203	16,719
Policy and research	7,8	5,386	29	5,415	5,496	97	5,593
Total charitable activities	7,8	31,418	233,735	265,153	36,062	281,811	317,873
Other – foreign exchange	8	875	-	875	(557)	-	(557)
Total expenditure		54,241	234,223	288,464	58,314	282,187	340,501
Gains/(losses) on investments	15	604	-	604	365	-	365
Net income		(8,590)	6,539	(2,051)	(14,080)	12,103	(1,977)
Transfer between funds	21	3,349	(3,349)	-	3,649	(3,649)	-
Actuarial gains/(losses) on defined benefit pension scheme	11	(467)	-	(467)	(454)	-	(454)
Net movement in funds		(5,708)	3,190	(2,518)	(10,885)	8,454	(2,431)

		Unrestricted funds 2024 £'000	Restricted funds 2024 £'000	Total 2024 £'000	Unrestricted funds 2023 £'000	Restricted funds 2023 £'000	Total 2023 £'000
Note							
Reconciliation of funds:							
Total funds brought forward		37,068	29,199	66,267	47,953	20,745	68,698
Total funds carried forward	21	31,360	32,389	63,749	37,068	29,199	66,267

Restricted funds include endowment funds, which had a balance as at 31 December 2024 of £214,000 (2023: £214,000). See note 21 on page 108 for further information. All incoming and outgoing resources arise from continuing activities. All gains and losses recognised in the year are included above.



Student Josephine, a youth disability advocate in Karene District, Sierra Leone, with her neighbour and mentor, OPD leader Alusine Brima Conteh.

Consolidated and charity balance sheet

31 December 2024

		Group		Charity	
	Note	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed assets					
Tangible assets	14	496	670	495	664
Investments	15	7,828	7,095	7,828	7,095
Total fixed assets		8,324	7,765	8,323	7,759
Current assets					
Debtors	16	5,907	5,802	6,770	4,662
Cash at bank and in hand – operating funds	17	56,709	59,625	52,951	56,932
Cash at bank representing deferred income	17,18	10,847	10,195	9,787	9,770
Total current assets		73,463	75,622	69,508	71,364
Liabilities					
Creditors: amounts falling due within one year	18	16,810	15,466	14,895	13,837
Net current assets		56,553	60,156	54,613	57,527
Total assets less current liabilities		64,977	67,921	62,936	65,286
Provision for other liabilities	19	1,228	1,654	1,209	1,638
Net assets excluding pension scheme		63,749	66,267	61,727	63,648
Defined benefit pension scheme	11	-	-	-	-
Total net assets		63,749	66,267	61,727	63,648

		Group		Charity	
	Note	2024 £'000	2023 £'000	2024 £'000	2023 £'000
The funds of the charity:					
Unrestricted funds					
Free reserve	21,22	27,412	30,362	25,451	28,041
Pension reserve	11,21,22	-	-	-	-
General	21,22	27,412	30,362	25,451	28,041
Designated	21,22	3,948	6,706	3,948	6,706
Total unrestricted funds		31,360	37,068	29,399	34,747
Restricted funds	21,22	32,175	28,985	32,114	28,687
Endowment funds	21,22	214	214	214	214
Total funds		63,749	66,267	61,727	63,648

The net movement in funds for the financial year dealt with in the financial statements of the parent Charity was £(1,919,007) (2023: £(3,391,000)). The trustees have prepared group accounts in accordance with section 138 of the Charities Act 2011. The notes on pages 78 to 116 form part of these financial statements. These financial statements were approved by the Global Board on 22 June 2025 and signed on their behalf by:

Chair

Hon. Treasurer




Consolidated statement of cash flows

Year ended 31 December 2024

	Note	2024 £'000	2023 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(2,518)	(2,431)
Adjustments for:			
Depreciation charges	14	294	322
(Gains)/losses on investments	15	(585)	(400)
Investment income	6	(2,001)	(1,534)
Exchange rate loss/(gain)	8	875	(557)
Gain on sale of fixed assets		(29)	(38)
(Decrease)/increase in provisions	19	(427)	403
Decrease/(increase) in debtors	16	(105)	1,184
(Decrease)/increase in creditors	18	1,345	(8,305)
Net cash provided by (used in) operating activities		(3,151)	(11,356)
Cash flows from investing activities:			
Payments to acquire tangible fixed assets	14	(120)	(454)
Payments to acquire investments	15	(1,513)	(1,946)
Receipts from sale of fixed assets		29	38
Receipts from sale of investments	15	1,391	2,050
(Increase)/decrease in cash held for investment	15	(26)	(36)
Investment income	6	2,001	1,534
Net cash provided by (used in) investing activities		1,762	1,186
Change in cash and cash equivalents		(1,389)	(10,170)
Cash and cash equivalents at the beginning of the year		69,820	79,433
Exchange gains on cash equivalents		(875)	557
Cash and cash equivalents at the end of the year		67,556	69,820
Cash and cash equivalents consist of:			
Cash in hand and on deposit		67,556	69,820
Total cash and cash equivalents		67,556	69,820

Analysis of changes in net cash/(debt)

	At start of year £'000	Cash-flows £'000	Foreign exchange movements £'000	At end of year £'000
Cash and total net cash	69,820	(1,389)	(875)	67,556



© Sightsavers/Blue Chip

Amina pictured with her family after receiving her new wheelchair from Sightsavers.

Notes to the financial statements

Year ended 31 December 2024

1 Charity information

The Royal Commonwealth Society for the Blind, trading as Sightsavers, is a registered charity (No. 207544 and SCO38110) which is incorporated and domiciled in the UK. The address of the registered office is 35 Perrymount Road, Haywards Heath, West Sussex, RH16 3BW, UK.

2 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified by the inclusion of investments at market value, and in accordance with applicable United Kingdom accounting standards. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The accounting policies have been applied consistently throughout the current and previous year.

The trustees' report includes a review of financial performance and the Charity's reserves position (page 56 to 77). Sightsavers has adequate financial resources and is well placed to manage the business risks. The planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. There is a reasonable expectation that Sightsavers has adequate resources to continue in operational existence for the foreseeable future. The trustees believe that there are no material uncertainties that call into doubt the Charity's ability to continue. The financial statements have therefore been prepared on the basis that the Charity is a going concern.

Sightsavers meets the definition of a public benefit entity under FRS 102.

© Sightsavers/Cynthia Matonhodzi



11-year-old Twinde herds his family's cows at his village in Binga District, Zimbabwe. Through Sightsavers, Twinde was treated for a cataract in 2023.

Basis of consolidation

The financial statements consolidate the results of the Charity and its subsidiary undertakings on a line-by-line basis. A separate Statement of Financial Activities (SOFA) has not been presented for the Charity alone, which is consistent with previous years. The net result for the Charity (which includes all its branches) is a deficit of £1,914,112, which comprises income of £86,771,684, expenditure of £89,289,842 and a gain on investment of £604,046. Sightsavers has the following subsidiary undertakings for which group accounts have been prepared. These all undertake fundraising activity in their local jurisdictions.

Sightsavers (Trading) Limited is a UK registered company (No: 2464229). Control is established by virtue of the charity owning 100 per cent of the issued share capital of the organisation.

Sightsavers International Inc. is registered in the USA, incorporated under the laws of the State of Delaware (federal ID: 31-1740776). The Charity has the right to appoint all directors of the organisation.

Sightsavers Inc. is registered in the USA, incorporated under the laws of the State of Missouri (federal ID: 47-4657747). There is a collaboration agreement between the organisations.

Sightsavers (Ireland) is registered in Ireland (company number: 377692, charity number: CHY15437). The Charity appoints two directors to the Board of the organisation and there is a management contract in place between the organisations.

Sightsavers International Italia ETS is registered in accordance with Italian law under RUNTS reference number 127968. The majority of the Board of the entity are trustees or senior management of the Charity. The Charity and subsidiary are managed on a unified basis.

Insamlingsstiftelsen Sightsavers International (Sverige) is registered in Sweden (company number: 802477-8188, charity number: 90 03 63-3). The Charity, as founder, has the right to appoint the Board in the governing document.

Stiftelsen Sightsavers International Norge is registered in Norway (No: 912 388 573). The Charity, as founder, has the right to appoint the Board in the governing document.

Sightsavers Nigeria Foundation is registered in Nigeria (No: 159037) as Incorporated Trustees, a non-profit foundation, with the right to appoint their own Board. There is a collaboration agreement between the organisations.

Fund accounting

General funds are unrestricted funds available for use at the discretion of the trustees to further the general objectives of Sightsavers that have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The use of each designated fund is set out in note 21.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. Details of restricted funds are set out in note 21.

Endowment funds comprise monies that must be held indefinitely as capital. Related income is credited to general funds and applied for general purposes, unless under the terms of the endowment such income must be used for specific purposes, in which case it is credited to restricted funds.

Income

Income is recognised when Sightsavers is entitled to the income, any performance conditions attached to the income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Charitable activities performance-related conditions: Some funding agreements specify the services to be performed by Sightsavers for receiving the funds. Where this is the case, Sightsavers becomes entitled to the funds as it earns the right to consideration by its performance. When cash is received in advance of entitlement, income is deferred and included in creditors. Where entitlement occurs before cash being received, the income is accrued.

The following specific policies apply to categories of income:

- **Legacies:** these are recognised at the earlier of estate accounts being finalised and Sightsavers being notified that a payment will be made.
- **Gifts in kind in the form of Mectizan[®] tablets:** these are included in the SOFA at the established market rate at the date the tablets are recorded as being received overseas for use. These amounts will vary each year based on the donor's distribution plans.
- **Other gifts in kind:** these are included at the value to the charity and are recognised as income when utilised.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is inclusive of irrecoverable VAT where applicable. Expenditure is classified into the following categories:

- Costs of raising funds are those incurred in seeking voluntary and grant income, trading activities and investment management. They do not include the costs of disseminating information in support of charitable activities.
- Expenditure on charitable activities is reported as an analysis between the different thematic aims of the organisation - being health, neglected tropical diseases, education and social inclusion. The amount spent on policy and research activities is also reported.

Amounts payable to partners for overseas projects are charged when an obligation exists and are described as grants payable in note 7. These payments are made under standard partner agreements, which include an agreed project budget, in response to payment requests made by the partner.

These requests are reviewed and approved on an individual basis and the obligation to pay exists and is generally recognised as a partner payable, as opposed to an accrual, once the payment request has been approved.

Employee benefits include all costs incurred by the Charity in exchange for the services of its employees. Expenditure is recognised for all employee benefits resulting from their service to Sightsavers during the reporting period. A liability is recognised for the cost of all benefits to which employees are entitled at the reporting date that have yet to be paid.

Redundancy costs (termination benefits) are recognised as an immediate cost and charged to the SOFA on a demonstrable commitment to termination, with provision for future redundancy costs measured at a best estimate of the expenditure that would be required to settle the obligation at the reporting date.

Expenditure includes gifts in kind, which are valued and recognised on the same basis as the equivalent income.

Allocation of support costs

Support costs include the central and regional office functions such as general management, payroll administration, budgeting, forecasting and accounting, information technology, human resources and facilities management. These are allocated across the categories of expenditure outlined above. The basis of the cost allocation is explained in note 8.

Operating leases

Rentals payable under operating leases are charged to the SOFA on a straight-line basis over the most likely term of the lease.

Finance leases

Leases are accounted for as finance leases when substantially all the risk and rewards relating to the leased property transfer to Sightsavers. The asset is recognised as a tangible fixed asset. Rentals payable are apportioned between:

- A charge for the acquisition of the interest in the property (recognised as a liability in the balance sheet at the start of the lease, matched with a tangible fixed asset). The liability is written down as the rent becomes payable.
- A finance charge (charged to the SOFA as the rent becomes payable).

Fixed assets recognised under finance leases are accounted for using the policies applied generally to tangible fixed assets.

Tangible fixed assets

Individual tangible fixed assets costing £5,000 or more are capitalised at cost. Depreciation is provided on all tangible fixed assets, excluding freehold land, at rates calculated to write off the cost or valuation of each asset on a straight-line basis over their expected useful economic lives as set out below:

Tangible fixed asset	Depreciation
Freehold buildings	2% to 4%
Computer equipment	33%
Motor vehicles held overseas	100%
Fittings and office equipment	25%
Leasehold improvements	To the date of the next lease break point

Investments

Investments are initially measured at cost, and subsequently at market value at the balance sheet date. The SOFA includes the net gains and losses arising from disposals and revaluations throughout the year.

Debtors

Debtors are measured in the accounts at their recoverable amount.

Creditors

Creditors are measured in the accounts at their settlement amount.

Financial instruments

Sightsavers also has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments held as part of an investment portfolio are held at fair value at the balance sheet date, with gains and losses being recognised in the SOFA. Investments in subsidiary undertakings are held at cost less impairment.

Provisions

Provisions are recognised when the Charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount can be estimated reliably.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Pension

Sightsavers operates a defined benefit pension scheme for its eligible UK contracted employees. This scheme was closed to new members in September 2002 and to future accruals in August 2010. The pension costs and the pension provision for the defined benefit scheme are calculated on the basis of actuarial advice and are charged to the SOFA in accordance with the requirements of FRS 102.

Sightsavers also operates a defined contribution scheme for eligible UK contracted employees. Pension costs for the defined contribution scheme are charged to the accounts as they are accrued.

A pensions reserve, as applicable, has been created within unrestricted funds in compliance with paragraph 10.93 of the Charities SORP (FRS 102). Details of the pension schemes are disclosed in note 11.

For staff based overseas, Sightsavers contributes to locally managed provident fund schemes and a centrally managed end-of-service benefit scheme based on the number of years' service completed, in line with local employment laws. Any benefit accrued but not paid at the year-end is recorded as a liability.

All pension costs are allocated between activities, and between restricted and unrestricted funds on the basis of the time spent.

Foreign exchange

Assets and liabilities denominated in foreign currencies have been translated at the rate of exchange ruling at the balance sheet date. Exchange differences are recognised within net income/expenditure.

Income and expenditure transactions incurred in a foreign currency have been translated during the course of the year at the rate of exchange ruling at the date of the transaction and are disclosed in the SOFA.

Functional/presentation currency

The functional currency of the charity and its subsidiaries is considered to be pound sterling because that is the currency of the primary economic environment in which Sightsavers operates. The consolidated financial statements are also presented in pound sterling and rounded to the nearest thousand.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

Estimation uncertainty is where asset and liability values could change in the future as a consequence.

The principal judgements that the Charity makes which do not carry estimation uncertainty are:

Grant and contract income recognition – we judge that total expenditure incurred to deliver any performance conditions at the end of each reporting period is an appropriate basis for determining entitlement and for recognition.

Pharmaceutical gifts in kind – as described in note 1 and in note 4, we make judgements on the basis of the recognition for income and expenditure related to the receipt of pharmaceutical gifts in kind and on the valuation of those donations.

The judgements, with accompanying key sources of estimation uncertainty which could have an effect on the amounts recognised in the financial statements, are described in the accounting policies and are summarised below:

Pension liabilities – the Charity recognises its liability to its defined benefit pension scheme, which involves a number of estimates as disclosed in note 11.

Provisions for liabilities – the Charity has provided for its possible liabilities in relation to its leasehold property and employees which have been estimated as disclosed, in note 19.

Legacies – the Charity has estimated the legacy pipeline on a basis which is consistent with experience of more than ten years. The amount at the year-end is disclosed in note 3.

Going concern

The early months of 2025 have seen significant adverse developments in the global economy and the funding environment for international development organisations - including the withdrawal of funding, and termination of programmes, by USAID and a further staged reduction in the level of UK government funding through the FCDO. Whilst neither of these events is expected to have a material direct adverse impact on Sightsavers' financial position, the much changing external economic and funding environment is being factored into our financial planning and risk management work. At the time of this report the uncertainties are weighing on the downside.

To mitigate the risks faced, Sightsavers undertakes a range of activities and measures to maximise its resilience, including in the following areas: risk monitoring and management; business continuity planning; programme monitoring; institutional and major donor engagement; liquidity management; and scenario planning and financial forecasting.

The trustees of Sightsavers receive forecasts and financial projections, which detail variations in the level and timing of future income and funding, and have considered the short- and longer-term financial projections, and other risks, that may affect Sightsavers.

They have considered the key risks that could negatively impact the going concern of Sightsavers and have considered budgets and forecasts, cashflow projections and contingency and recovery plans.

After considering these factors, the trustees have concluded that Sightsavers has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on the going concern basis.

3 Donations and legacies

	2024 £'000	2023 £'000
Individuals		
UK	21,127	21,682
Ireland	3,605	3,543
Italy	6,244	5,795
India	1,575	1,562
Other	1,049	1,088
Total from individuals	33,600	33,670
Legacies	13,507	15,877
Government, NGO and institutional donors	11,899	8,282
Companies	7,328	7,598
Trusts	11,465	19,846
Community service and other organisations	117	185
Total	77,916	85,458
Donations received including grants and excluding legacies, above £100,000 included in the above:		
Government, NGO and institutional donors:		
Crown Prince Court	-	467
FCDO-funded Sierra Leone Secondary Education Improvement Project Phase 2 (SSEIP II)	270	155
FCDO IDP	-	438
FCDO UK Aid Match	11	637
Ireland Department of Foreign Affairs	1,879	1,944
MSI Reproductive Choices	-	157
Task Force for Global Health	2,457	1,260
The END Fund	2,250	1,978
United Nations Children's Fund (UNICEF)	316	66
United Nations Office for Project Services (UNOPS)	1,181	201

	2024 £'000	2023 £'000
Companies		
Abbvie Healthcare	123	-
Azimpremji Philanthropic	124	161
Bajaj	323	338
Cholamandalam Business Services	521	612
Dubai Duty Free	115	123
Fondazione Giovanni Arvedi e Luciana Buschini	142	256
GlaxoSmithKline	115	-
L'Occitane Foundation	205	197
People's Postcode Lottery	-	2,600
Standard Chartered Foundation	1,333	1,129
Standard Chartered Seeing is Believing	313	413
Trusts:		
An Anonymous Jersey Foundation	580	420
Children's Investment Fund Foundation	2,861	-
DAK Foundation	245	134
Founders Pledge	4,000	-
GiveWell recommended funds	2,581	11,031
Give What We Can	-	158
Global Institute for Disease Elimination	290	1,102
Lund Trust	-	832
Michael & Susan Dell Foundation	410	-
Open Philanthropy Project Fund	682	-
Pears Foundation	100	-
The Anonymous Foundation	864	3,510
The Church of Jesus Christ of Latter-day Saints	187	361
The Leona M. & Harry B. Helmsley Charitable Trust	-	1,727

At 31 December 2024, in addition to legacy income that has been included in the accounts, Sightsavers is expected to benefit from a number of legacies from estates for which the administration had yet to be finalised. Sightsavers' future income from these legacies is estimated at £19,764,000 (2023: £18,422,000). At 31 December 2024, there were no legacy assets held in trust of which Sightsavers is the future beneficiary (2023: £1,561,000).

4 Gifts in kind

In 2024, Sightsavers International Inc. secured gift in kind donations valued at £178,824,000 (2023: £226,492,000) from Merck Inc. in the form of Mectizan® tablets, which have been shipped to the Democratic Republic of the Congo, Benin, Côte D'Ivoire, Cameroon, Guinea Bissau, Togo, Malawi, Ghana and Liberia. Increased quantities have been received over the previous few years since programmes that were delayed due to the COVID-19 pandemic were being restarted.

Sightsavers is responsible for the coordination of Mectizan® tablet distribution to those people at risk of developing river blindness. The gift in kind donations received reflect the approximate value of tablets distributed through the Sightsavers coordination work. Sightsavers works in collaboration with a small number of other agencies to ensure the responsibilities for coordination are most effectively undertaken.

Over time there is a general correlation between shipments donated to Sightsavers and treatments performed and reported under our funded programmes but, due to collaborative distribution practices under the overall MDP and the timescales of planning and logistics, that correlation is not perfect. Depending on the funding arrangements for distribution programmes, some of our shipments may be on-gifted for distribution to non-Sightsavers funded programmes and, conversely, some of our partners may deploy their own Mectizan® donations to Sightsavers funded programmes.

Google grants is a unique gift in kind donation programme that awards free AdWords advertising to selected charitable organisations. It supports organisations that share Google's philosophy of community service to help the world in areas such as science and technology, education, global public health, the environment, youth advocacy and the arts. During 2024, Sightsavers secured donations valued at £457,000 (2023: £387,000).

A donation of 86,000 pairs of spectacles, valued at £120,329, was received from the OneSight EssilorLuxottica Foundation.

A one-off donation of computer equipment, totalling £20,000, was donated to Sightsavers Italy in 2022. Of this, £17,000 related to depreciable equipment which is being depreciated over three years.

In 2024, Sightsavers benefitted from the contribution of unpaid volunteers. The activities carried out by these volunteers, predominantly interactions with schools and community groups, have not been included in the accounts in accordance with the SORP, due to the absence of any reliable measurement basis.

Gifts in kind	2024 £'000	2023 £'000
Mectizan®	178,824	226,492
Drug donation sub-total	178,824	226,492
Google AdWords	457	387
OneSight spectacles	120	0
Total gifts in kind	179,401	226,879

5 Income from charitable activities

	2024 £'000	2023 £'000
Accelerate Partners	7,254	14,589
European Commission	593	438
Foreign, Commonwealth & Development Office	5,821	5,749
Gates Foundation	10,608	1,826
Helen Keller International	-	(14)
RTI International	5	-
USAID	1,964	1,436
Total	26,245	24,024

Further information on each of these income sources is provided in note 21.

6 Investment income

	2024 £'000	2023 £'000
Dividends from investments	292	137
Bank and money market deposit interest	1,709	1,397
Total	2,001	1,534



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Dr. James Olum chats to his patient, Raymond, at a health centre in Uganda. Raymond has received life-changing surgery, having suffered from hydrocele for over two decades.

7 Charitable activities

	Eye health care £'000	Neglected tropical diseases £'000	Gift in kind drugs £'000	Education £'000	Social inclusion £'000	Policy and research £'000	2024 £'000	2023 £'000
Benin	-	131	-	-	-	-	131	140
Burkina Faso	170	2,093	-	-	-	-	2,263	1,738
Cameroon	24	1,463	-	229	219	-	1,935	1,820
Côte D'Ivoire	-	270	-	-	237	-	507	572
Ghana	-	426	-	-	306	-	732	595
Guinea	76	83	-	-	-	-	159	656
Guinea Bissau	-	916	-	-	-	-	916	781
Kenya	18	927	-	141	2,493	-	3,579	3,096
Liberia	978	1,915	-	-	5	-	2,898	1,499
Malawi	445	236	-	83	146	-	910	1,296
Mali	404	353	-	305	-	-	1,062	952
Mozambique	675	769	-	-	74	-	1,518	1,902
Nigeria	489	6,555	-	-	412	-	7,456	8,214
Senegal	452	786	-	342	406	-	1,986	1,989
Sierra Leone	641	71	-	257	196	-	1,165	1,134
South Sudan	-	36	-	-	-	-	36	46
Sudan	-	5	-	-	-	-	5	23
Tanzania	593	664	-	-	296	-	1,553	1,405
Togo	-	2	-	-	-	-	2	62
Uganda	124	974	-	-	326	-	1,424	1,591
Zambia	697	458	-	321	156	-	1,632	1,036
Zimbabwe	327	913	-	-	231	-	1,471	1,830
East Central Southern Africa Regional Office	47	77	-	7	31	-	162	159
West Africa Regional Office	27	234	-	8	21	-	290	381
Africa Finance Office	127	374	-	39	28	-	568	668
Sub-total Africa	6,314	20,731	-	1,732	5,583	-	34,360	33,585
India	3,953	-	-	513	693	-	5,159	5,869
India Regional Office	426	-	-	56	79	-	561	681
Sub-total India	4,379	-	-	569	772	-	5,720	6,550

	Eye health care £'000	Neglected tropical diseases £'000	Gift in kind drugs £'000	Education £'000	Social inclusion £'000	Policy and research £'000	2024 £'000	2023 £'000
Bangladesh	1,407	-	-	-	354	-	1,761	1,724
Pakistan	799	-	-	59	152	-	1,010	1,089
Sub-total South Asia	2,206	-	-	59	506	-	2,771	2,813
Global programmes	-	5,902	-	-	3,638	-	9,540	13,406
Gifts in kind	120	-	178,824	-	-	-	178,944	226,492
Central support functions	1,900	2,669	-	986	1,557	970	8,082	8,890
Programme technical support	2,352	9,900	-	1,625	2,362	164	16,403	16,897
Advocacy and policy support	1,004	2,493	-	171	1,384	4,281	9,333	9,240
Direct charitable expenditure	18,275	41,695	178,824	5,142	15,802	5,415	265,153	317,873



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Aliyu, a community drug distributor in Kaduna State, Nigeria, returning home after distributing medicine to school pupils at a mass drug administration session.

Our income for, and from, our charitable activities arises from activities across our programme portfolio, described on pages 8 and 9. The principal programme categories and types of activities undertaken are as follows:

Images:

1: Kinza is thoroughly examined by Hafsa using an ophthalmoscope and is diagnosed with keratoconus.

2: Ten-year-old Favor at the front of the queue waiting to receive her medication.

3: 14-year-old Humair wearing his glasses in class at his school in Multan, Pakistan .

4: Sadah Fofanah, a youth disability advocate, at a citizenship and political participation workshop organised by Sightsavers.

5: In Nigeria, a worker collects black flies to test if they are carrying river blindness.



© Sightsavers/Jamshyd Masud

1. Eye health

We undertake eye health programmes to promote sustainable, good quality eye health services and systems that contribute to universal health coverage, and to strengthen global, national and sub-national policy and accountability frameworks that facilitate the integration of eye health into universal health coverage. Our work covers support to inclusive and quality service delivery, scale-up of effective coverage by influencing policy and financing systems for eye health, and support for equitable and inclusive refractive services.



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2. Neglected tropical diseases (NTDs)

Our programmes are focused on achieving elimination of five NTDs – intestinal worms (soil-transmitted helminths), lymphatic filariasis, river blindness (onchocerciasis), schistosomiasis and trachoma. This is being achieved through support for large-scale treatment and monitoring activities, work with partners and governments to ensure NTD interventions are sustainable and integrated into health systems, and research and evidence generation to increase the effectiveness of elimination programmes.



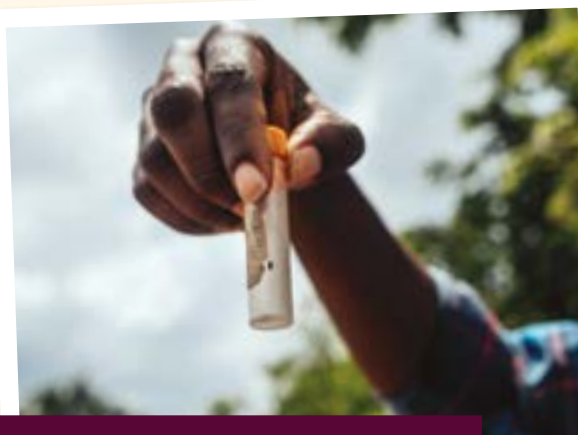
3. Education

We work at all three levels of education systems (institutional, organisational and local) in order to achieve strengthened policy frameworks, education sector plans and donor commitments that promote disability inclusive education, increased capacity of ministries of education and other agencies to support schools and communities to deliver disability-inclusive education, and increased capacity of schools and communities to provide inclusive education for children with disabilities. The promotion of gender equitable education that meets the specific needs of girls and boys with disabilities is a key cross-cutting objective of our work.



4. Social inclusion

Our social inclusion programmes work across four key areas: citizenship and political participation - to ensure people with disabilities are included in key decision-making processes, economic empowerment - focused on individuals and deeper systemic change, inclusive health - to ensure people with disabilities have equitable access to health services, and the promotion of the rights of women and girls with disabilities to tackle the disproportionate discrimination and exclusion they face.

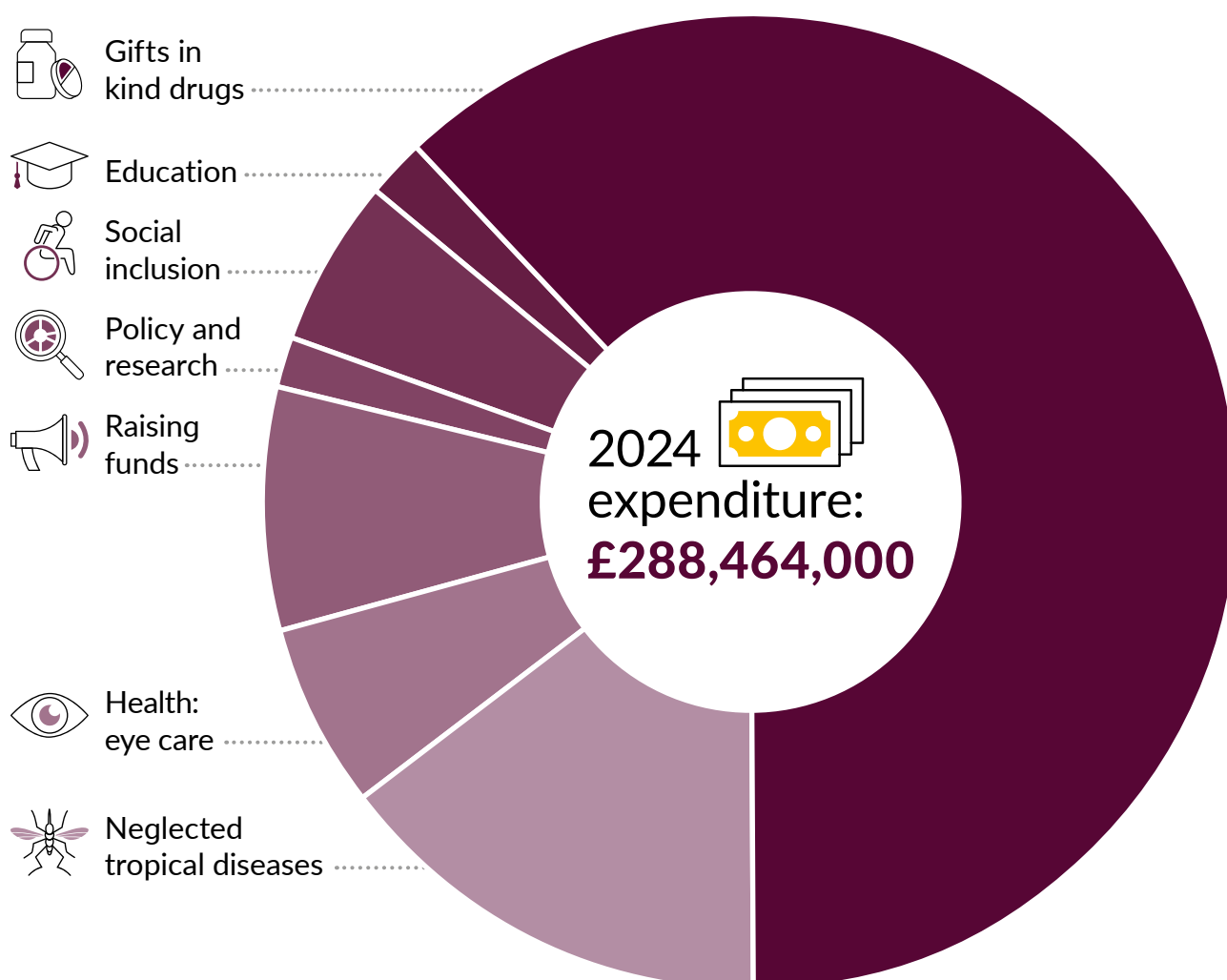


5. Policy and research

We strive to be an evidence-driven organisation investing in research activities that generate deeper understanding of the issues we are addressing in our work, and providing evidence that feeds into the design and implementation of successful programme activity.

8 Total expenditure

	Grants payable £'000	Direct costs £'000	Gifts in kind £'000	Allocation of support costs £'000	Total 2024 £'000	Total 2023 £'000
Raising funds	-	19,382	457	2,597	22,436	23,185
Charitable activities						
Health - eye care	4,407	10,918	120	2,830	18,275	19,954
Neglected tropical diseases	15,476	22,734	-	3,485	41,695	44,008
Gift in kind drugs	-	-	178,824	-	178,824	226,492
Education	396	3,475	-	1,271	5,142	5,107
Social inclusion	6,487	7,477	-	1,838	15,802	16,719
Policy and research	1	4,451	-	963	5,415	5,593
Other – foreign exchange	-	875	-	-	875	(557)
Total resources expended 2024	26,767	69,312	179,401	12,984	288,464	n/a
Total resources expended 2023	30,933	68,550	226,879	14,139	n/a	340,501



During the year, Sightsavers made grants to partner organisations carrying out work in support of the mission. These are considered to be part of the costs of activities in furtherance of the aims of Sightsavers: much of the Charity's programme activity is carried out through grants to local organisations that support long-term, sustainable benefits for people affected by blindness, visual impairment and disability. This includes capacity-building and partnership development. The work of these local organisations is closely monitored by Sightsavers.

Staff costs included in direct costs is £28,390,000 (2023: £29,715,000).



A list of principal grants is available on our website: www.sightsavers.org/annual-reports

The support costs and the basis of their allocation were as follows:

	2024 £'000	2023 £'000
Directorate	295	366
Governance	2,587	2,468
Financial management	1,623	1,350
Information communication technology	2,405	3,423
Human resources	1,190	1,172
Planning, performance and reporting	597	507
Programme support	4,287	4,853
Total	12,984	14,139

Support costs are defined as costs which cannot be directly identified with a single activity of the organisation, such as head office finance, human resources and facilities, and are primarily identified by cost centre. All costs associated with Sightsavers' overseas offices, such as finance or rent, are included as direct costs, as these are directly related to the implementation of Sightsavers' programmes. Support costs have been subject to the same inflationary pressures as direct costs, but have seen a reduction from 2023. ICT costs include costs for systems, infrastructure, hosting and cyber security initiatives.

The support costs were allocated across the expenditure categories based on an estimate of the time spent. This estimate is updated periodically, including latest best estimates for the proportion of time spent on governance-related activities by support functions.

Other costs include foreign exchange gains and losses. Foreign exchange gains or losses arise on the settlement of foreign currency transactions and on the translation of foreign currency denominated monetary net assets. In 2024 the foreign exchange loss was principally translation-related, reflecting the impact of a strengthening of sterling on the translation of foreign currency balances, whereas in 2023 the gain was principally transaction-related.

9 Net income/expenditure

	2024 £'000	2024 £'000	2023 £'000	2023 £'000
Stated after charging:				
Depreciation		293		322
Fees paid to Crowe:				
UK charity audit	114		100	
International audits	139		128	
USAID audit	22		17	
Tax advisory	11		5	
		286		250
Fees paid to other audit firms:				
International audits	93		93	
Pension scheme audit	8		8	
		101		101
Investment managers' fees		45		52
Operating lease charges		1,051		1,157

10 Staff costs

	2024 £'000	2023 £'000
Wages and salaries	26,734	27,451
Employee benefits and employment allowances	1,750	2,115
Social security costs	2,620	2,620
Employer's contribution to defined contribution pension scheme	2,970	2,543
Employer's contribution to UK defined pension scheme	456	443
End of service benefit	396	1,200
Total	34,926	36,372

Overall staff costs have reduced in 2024 from 2023, primarily due to a lower average headcount in 2024 and favourable movements in exchange rates against pound sterling, our reporting currency, applicable to certain foreign currency payrolls. Sightsavers maintains full local inflation indexing of staff salaries under its remuneration policy. The average number of employees during the year was as follows:

	2024 No.	2023 No.
Directorate	8	8
Operations, Planning and Finance	101	107
Global Fundraising	100	94
NTDs	48	52
Policy and Programme Strategy	151	147
International programmes	418	432
Total	826	840

On an annual averaging basis there was a small decrease in average headcount from 2023 to 2024, primarily due to the successful completion of timebound projects and the natural end of contracts for staff working on those projects.

The total employee remuneration of the Chief Executive and direct reports was £1,234,520 (2023: £1,197,686), inclusive of employer pension and national insurance contributions.

For staff paid £60,000 or greater per annum, the number of employees with emoluments in the following ranges were:

Range	No. employees	
	2024	2023
£60,000 - £69,999	40	38
£70,000 - £79,999	20	17
£80,000 - £89,999	15	16
£90,000 - £99,999	10	7
£100,000 - £109,999	1	3
£110,000 - £119,999	4	2
£120,000 - £129,999	0	1
£130,000 - £139,999	1	1
£140,000 - £149,999	1	1
£150,000 - £159,999	1	1
£160,000 - £169,999	0	1
£170,000 - £179,999	1	1
£180,000 - £189,999	1	0

A number of staff have entered this emoluments table for the first time, consistent with the starting value threshold not being subject to inflation indexation.

The cost of health insurance for two senior employees with places of work outside of the United Kingdom, with no available state health provision, are included both within their remuneration as direct reports to the Chief Executive and in their emoluments classification above £60,000 per annum.

The Chief Executive received the highest base salary in 2024. She was paid £172,212 in 2024 (on a gross basis excluding pension).

End-of-service benefit scheme liabilities/ payments are deemed as employer's contributions to an individual employee pension scheme and, as such, are not classed as employee emoluments.

Sightsavers operates a flexible holidays scheme where employees can increase or decrease their annual holiday entitlement by buying or selling up to five days of holiday. The value of flexible holiday transactions, which increase and decrease remuneration, have not been included in the calculations of emoluments in the above table so as to allow comparability around base salary plus other emoluments.

Redundancy and termination payments made and provided for during the year to employees for compensation for loss of employment totalled £17,346 (2023: £28,156).

11 Pension costs

Sightsavers operates a defined contribution pension scheme for UK staff. The assets of the scheme are held separately from those of the Charity in an independently administered programme.

Sightsavers contributes twice the level of an employee's contribution up to a maximum of ten per cent of pensionable pay. Contributions payable by Sightsavers were £2,006,254 in 2024 (2023: £1,974,825) of which £167,041 was outstanding at the balance sheet date (2023: £163,403). The disclosure in note 10 also includes the costs of contributions to overseas pension and equivalent schemes.

Sightsavers operates a defined benefit pension scheme in the UK. This is a separate trustee-administered fund holding the pension scheme assets to meet long-term pension liabilities. The scheme was closed to new members on 30 September 2002 and closed to future accrual on 31 August 2010, although active members at that date continue to have their benefits linked to future salary increases. A full actuarial valuation is carried out every three years by a qualified actuary, independent of the scheme's sponsoring employer, the latest due as at 31 December 2024. The major assumptions agreed with, and used by, the actuary for sponsor financial reporting purposes are shown on page 99.

On the FRS 102 basis, the scheme had a surplus as at 31 December 2024 of £1,610,000 (2023: surplus £1,040,000). In accordance with FRS 102, the surplus is not recognised, as future economic benefits are not deemed available to Sightsavers either in the form of a reduction in future contributions or a cash refund.

2024 was the last year an indexed deficit recovery contribution plan was operated by Sightsavers, as agreed with the trustees of the pension scheme. Contributions paid on a monthly basis in 2024 totalled £456,000.

Gilt and bond yields rose further during 2024, being the principal factor behind a reduction in scheme liabilities and the increase in the surplus. One of the Diversified Growth Funds held by the scheme had performed poorly over an extended period, and was exited in 2024. In addition, a switch in investments was made to reduce holdings of growth assets and multi-asset funds and increase matching assets, with debt instrument characteristics, including liability-driven investments, designed to follow the movement in the value of scheme liabilities.

Having met the statutory funding objective, Sightsavers has agreed with the scheme trustee to reduce contributions to £240,000 for 2025, on a voluntary basis.

In 2024 the scheme moved to a Sole Professional Trusteeship, as agreed by the scheme Trustee Board, who have now stepped down, and Sightsavers. As part of that change, the scheme is also moving to a new integrated administration and support services arrangement, under the stewardship of the Professional Trustee, which is expected to become operational in mid-2025, following a notice and transition period with existing service providers. The objective of these changes is to make the scheme more streamlined and efficient. Oversight of the scheme is performed by the Sightsavers Investment Committee.

Sightsavers contributes twice the level of an employee's contribution, up to a maximum of 10% of pensionable pay. Contributions payable by Sightsavers in 2024 were **£2,006,254**

Present values of defined benefit obligation, fair value of assets and defined benefit asset (liability)

	2024 £'000	2023 £'000	2022 £'000
Fair value of plan assets	11,855	12,217	11,900
Present value of defined benefit obligation	(10,245)	(11,177)	(11,107)
Surplus (deficit) in plan	1,610	1,040	793
Unrecognised surplus	(1,610)	(1,040)	(793)
Defined benefit asset (liability) to be recognised	-	-	-

Reconciliation of opening and closing balances of the defined benefit obligation

	2024 £'000	2023 £'000
Defined benefit obligation at start of period	11,177	11,107
Expenses	-	-
Interest expense	523	542
Actuarial losses (gains)	(899)	46
Benefits paid and expenses	(556)	(518)
Losses (gains) due to benefit changes	-	-
Defined benefit obligation at end of period	10,245	11,177

Reconciliation of opening and closing balances of the fair value of plan assets

	2024 £'000	2023 £'000
Fair value of plan assets at start of period	12,217	11,900
Interest income	584	593
Actuarial gains (losses)	(846)	(201)
Contributions by the employer	456	443
Benefits paid and expenses	(556)	(518)
Fair value of plan assets at end of period	11,855	12,217

The actuarial return on the plan assets over the period ending 31 December 2024 was (£262,000) (2023: £392,000).

Defined benefit costs recognised in net income/(expenditure)

	2024 £'000	2023 £'000
Net interest cost	(11)	(11)
Losses (gains) due to benefit changes	-	-
Defined benefit cost recognised in resources expended	(11)	(11)

Defined benefit costs recognised in other recognised gains (losses)

	2024 £'000	2023 £'000
Return on plan assets (excluding amounts included in net interest cost) – gain	(846)	(201)
Gains (losses) arising on the plan liabilities	(10)	(24)
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities – (loss)	909	(22)
Unrecognised surplus scheme assets	(520)	(207)
Total	(467)	(454)

The assets of the scheme are held via an investment platform in a diversified selection of funds at 31 December 2024, managed by Legal & General, Columbia Threadneedle and Nordea, with the following split of holdings by asset instrument: 42.0% Multi-asset funds, 22.3% World Equity Index fund, 15.4% Active Corporate Bond fund, 20.0% Liability Driven Investments (LDI) and 0.3% cash.

The fair value of assets of the scheme at 31 December 2024, along with the expected percentage rates of return (Asset RoR) on the scheme assets are as follows:

	Asset RoR%	2024 £'000	Asset RoR%	2023 £'000
Multi-asset funds		4,975		9,008
Debt instruments*		4,197		3,180
Equity instruments		2,641		-
Cash		42		29
Total assets	5.55%	11,855	4.80%	12,217

*Debt instruments comprise Corporate Bonds (2024) and LDIs (2024 and 2023).

None of the fair values of the assets shown above includes any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

As required for the preparation of statutory accounts and in accordance with the requirements of FRS 102, the actuarial valuation was updated by Mercer Limited as at 31 December 2024. The major assumptions used for the purpose of calculating the funding position were:

	2024	2023	2022
Discount rate	5.55%	4.80%	5.00%
Inflation (RPI)	3.25%	3.20%	3.30%
Inflation (CPI)	2.85%	2.80%	2.80%
Salary increases	3.15%	3.10%	3.10%
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	2.85%	2.80%	2.80%
Allowance for pension in payment increases of RPI or 8.5% p.a. if less	3.30%	3.20%	3.30%
Allowance for pension in payment increases of RPI or 5% p.a. if less	3.10%	3.00%	3.10%
Allowance for pension in payment increases of CPI or 3% p.a. if less	2.20%	2.20%	2.20%
Allowance for commutation of pension for cash at retirement	75% of post a day	75% of post a day	75% of post a day

The mortality assumptions adopted imply the following life expectancies at age 65:

	2024 Years	2023 Years
Member aged 65 (current life expectancy) - male	21.6	22.1
Member aged 45 (life expectancy at 65) - male	22.8	23.4
Member aged 65 (current life expectancy) - female	23.5	23.9
Member aged 45 (life expectancy at 65) - female	24.9	25.3

The best estimate of contributions to be paid by Sightsavers to the scheme for the year commencing 1 January 2025 is £240,000.

12 Trustees' expenses

	No. of trustees	2024 £'000	No. of trustees	2023 £'000
Reimbursed to trustees:				
UK-related	12	85	14	71
Programme visits	4	15	2	4

No emoluments or any other benefits have been received by the trustees (2023: £nil). Trustees can be reimbursed for their travel and subsistence expenses when attending meetings. Additionally, trustees may occasionally visit Sightsavers' partners and programmes overseas, with costs of such trips being met by the Charity. Trustees are encouraged to visit at least one international programme in every four-year term served.

13 Related party transactions

Dr Caroline Harper (Chief Executive of Sightsavers) is a trustee of The International Agency for the Prevention of Blindness (IAPB). IAPB was paid £180,800 in 2024 (2023: £192,238), in respect of Sightsavers' membership fee to IAPB; contributions to the Love Your Eyes Campaign, the Frontier report and the Friends of Vision group; and conference fees. A balance of £nil was outstanding at the end of the year (2023: £nil).

Dr Harper is also on the Board of trustees of the International Civil Society Centre; the Centre was paid £28,109 in 2024 (2023: £36,622) for support payments and event accommodation. A balance of £22,348 was outstanding at the end of the year (2023: £23,544).

Dominic Haslam (Deputy Chief Executive of Sightsavers) is on the Board of trustees of the International Disability and Development Consortium (IDDC). IDDC was paid £12,035 in 2024 (2023: £16,770) in respect of Sightsavers' membership fee.

Sightsavers received grant funding of £312,556 in 2024 (2023: £413,065) from Standard Chartered Bank's 'Seeing Is Believing' programme which is co-managed by the IAPB.

The related party transactions and intercompany balances of the Charity with subsidiary and related undertakings are:

	2024		2023	
	Grants from Sightsavers UK £'000	Intercompany balances at 31 December £'000	Grants from Sightsavers UK £'000	Intercompany balances at 31 December £'000
Sightsavers Ireland	-	872	-	400
Sightsavers Italia	-	726	-	11
Sightsavers International Inc.	10	(106)	9	(103)
Sightsavers Inc.	-	327	-	(895)
Insamlingsstiftelsen Sightsavers International (Sverige)	-	48	-	51
Stiftelsen Sightsavers International Norge	179	84	254	(150)
Sightsavers Nigeria Foundation	9	(6)	18	1
Sightsavers (Trading)	-	-	-	20

14 Tangible fixed assets

	Freehold property £'000	Leasehold property £'000	Computer equipment £'000	Office fixtures and fittings £'000	Motor vehicles £'000	Total £'000
Cost or valuation						
At 1 January 2024	59	1,649	41	42	2,021	3,812
Additions	-	-	-	-	120	120
Disposals	-	-	-	-	(62)	(62)
At 31 December 2024	59	1,649	41	42	2,079	3,870
Depreciation						
At 1 January 2024	59	994	36	32	2,021	3,142
Charge for the year	-	159	5	10	120	294
Revaluation	-	-	-	-	-	-
Disposals	-	-	-	-	(62)	(62)
At 31 December 2024	59	1,153	41	42	2,079	3,374
Net book value						
At 31 December 2024	-	496	-	-	-	496
At 1 January 2024	-	655	5	10	-	670

Sightsavers' UK head office relocated in 2014 to 35 Perrymount Road, Haywards Heath, a leasehold property. The balance held in leasehold property above includes the capitalised finance lease cost associated with leasehold improvements and associated fixtures and fittings and a provision for future dilapidations costs to remove leasehold improvements at the end of the lease, in line with the conditions of the lease agreement.

15 Investments

	Group and Charity	
	2024 £'000	2023 £'000
Market value at 1 January	6,966	6,681
Disposals at opening market value	(1,391)	(2,050)
Acquisitions at cost	1,523	1,946
Net unrealised gains/(losses) on revaluation at 31 December *	585	400
	7,683	6,977
Cash held in portfolio at 31 December	145	118
Market value at 31 December	7,828	7,095
Historical cost at 31 December	6,466	6,264
Fund managed investments at market value	7,672	6,966
Non-fund managed investments at trustees' valuation	11	11
	7,683	6,977

*In addition to the 2024 unrealised gains shown above, there were realised gains of £18,624 in the year (2023: realised losses of £35,235) which combine to provide the total net gain on investments as shown in the statement of financial activities on page 72.

Of the UK amounts, the holdings with a market value greater than five per cent of the total portfolio value were:

	%	2024 £'000	%	2023 £'000
Key Multi Manager Hedge Fund Diversified	7.51	582	7.33	519
Key Multi Manager Hedge Fund Focused	7.90	612	7.87	557
Charity Property Fund	7.23	561	6.98	495
iShares CRE GBP Corporate Bond Fund	5.90	457	6.17	437

Subsidiary undertakings

These group accounts include the activities, assets and liabilities of its subsidiaries. Sightsavers has the following subsidiaries:

		Assets £'000s	Liabilities £'000s	Net assets £'000s	Capital £'000s	Income £'000s	Expenditure £'000s	Surplus/ (deficit) £'000s
2024	Sightsavers Ireland	1,856	1,128	728	-	6,893	7,277	(383)
	Sightsavers Italia	2,566	1,691	874	-	6,632	6,882	(250)
	Sightsavers International Inc.	123	9	114	-	178,835	178,832	2
	Sightsavers Inc.	1,429	1,249	181	-	5,590	5,581	9
	Insamlingsstiftelsen Sightsavers International (Sverige)	89	62	27	-	206	210	(3)
	Stiftelsen Sightsavers International Norge	191	111	80	-	862	876	(13)
	Sightsavers Nigeria Foundation	1	-	-	-	9	9	-
	Sightsavers Trading	-	-	-	-	-	(15)	15
2023	Sightsavers Ireland	1,635	524	1,111	-	6,817	6,570	247
	Sightsavers Italia	2,148	1,024	1,124	-	7,048	6,315	733
	Sightsavers International Inc.	120	8	112	-	226,501	226,507	(6)
	Sightsavers Inc.	1,557	1,385	172	-	15,051	15,043	8
	Insamlingsstiftelsen Sightsavers International (Sverige)	97	67	30	-	241	238	3
	Stiftelsen Sightsavers International Norge	325	197	128	-	910	877	33
	Sightsavers Nigeria Foundation	2	2	-	-	18	18	-
	Sightsavers Trading	8	23	(15)	-	(12)	12	(24)

16 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Amounts owed by group and associated undertakings	-	-	2,057	482
Prepayments and accrued income	4,591	5,304	3,275	3,698
Other debtors	1,316	498	1,438	482
	5,907	5,802	6,770	4,662

17 Cash at bank and in hand

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Cash at bank				
UK	61,339	64,603	61,339	64,592
Ireland	1,279	927	-	-
Italy	1,848	1,265	-	-
USA	1,430	665	-	-
Sweden	89	97	-	-
Norway	172	153	-	-
Middle East	166	128	166	128
India	848	1,119	848	1,119
Africa	226	692	226	691
South Asia	132	140	132	141
	67,529	69,789	62,711	66,671
Cash in hand				
India	3	2	3	2
South Asia	23	28	23	28
Africa	1	1	1	1
	67,556	69,820	62,738	66,702

Cash at bank includes money received and held at the year-end that is to be expended in the first quarter of 2025. In addition, further funds were received in advance to facilitate short-term cash commitments later than three months. In general, these funds are held in short-term, highly liquid, interest-earning deposit or money market accounts with our existing relationship bank partners until required.

Our restricted reserves and deferred income balances are largely backed by holding restricted cash.

UK balances include aggregate Money Market deposit holdings of £39,525,000 placed through two principal relationship banks; interest earned on Money Market deposits is reported through investment income (note 6).

18 Creditors

Amounts falling due within one year

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Bank loans and overdrafts	23	-	23	-
Amounts owed to group and associated undertakings	-	-	111	1,147
Payments received on account for contracts or performance-related grants	10,847	10,195	9,787	8,794
Accruals and deferred income	1,923	1,928	1,509	1,488
Taxation and social security	813	708	749	650
Other creditors	3,204	2,635	2,716	1,758
	16,810	15,466	14,895	13,837

The Charity has a high level of restricted cash balances and may also have associated liabilities due to a number of grants with performance-related conditions. When restricted funds are received in advance on such grants, income is deferred until the performance conditions have been met.

Sightsavers has agreed a one-year renewable, rolling £7 million multi-currency, multi-account standard general purpose overdraft facility with HSBC, which can also be utilised to provide working capital funding for specific contracts with payment in arrears terms, where required and approved. The facility is unsecured but repayable on demand.

Movement on deferred income during the year

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Balance brought forward	10,195	18,671	8,794	16,290
Received in year	20,985	11,882	19,884	9,557
Released to income	(20,333)	(20,358)	(18,891)	(17,053)
Balance carried forward	10,847	10,195	9,787	8,794

The overall balance carried forward on deferred income is split between payments received on account for contracts or performance-related grants and an element from accruals and deferred income. This element comprises funding received in advance for 2025 projects.

19 Provision for other liabilities

The Charity had the following provisions during the year:

		Dilapidations provisions £'000	End of contract/ service benefit £'000	Employee benefit accrual £'000	Total 2024 £'000	Total 2023 £'000
Group	At 1 January 2024	322	988	344	1,654	1,251
	Additions	-	321	391	712	1,826
	Utilised	-	(692)	(344)	(1,036)	(1,314)
	Reversals	-	-	-	-	-
	Foreign exchange translation adjustment	-	(102)	-	(102)	(109)
	At 31 December 2024	322	515	391	1,228	n/a
	At 31 December 2023	322	988	344	n/a	1,654
Charity	At 1 January 2024	318	988	332	1,638	1,242
	Additions	-	321	376	697	1,814
	Utilised	-	(692)	(332)	(1,024)	(1,309)
	Reversals	-	-	-	-	-
	Foreign exchange translation adjustment	-	(102)	-	(102)	(109)
	At 31 December 2024	318	515	376	1,209	n/a
	At 31 December 2023	318	988	332	n/a	1,638

Dilapidations provision

As part of the Charity's property leasing arrangements, there is an obligation to repair damages during the life of the lease, such as wear and tear. The cost is charged to the SOFA as the obligation arises. The provision is expected to be utilised before 2028, the year the leases terminate.

End of contract/service benefit

The Charity provides certain international employees with an end of contract/service benefit. The Charity does not set aside assets to fund the payments and pays the benefits out of cash resources. The amounts provided are paid out as and when required and are ongoing whilst the employee remains in employment.

Employee benefit accrual

The Charity recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

20 Financial instruments

The Charity has certain financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Certain other financial instruments are held at fair value, with gains and losses being recognised within income and expenditure.

The Charity has the following financial instruments measured at fair value through the profit and loss:

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Financial assets measured at fair value, through profit and loss				
Investments	7,828	7,095	7,828	7,095

	Group 2024			Group 2023		
	Income	Gain/	Net	Income	Gain/	Net
	£'000	(Loss)	income/	£'000	(Loss)	income/
		£'000	(Loss) £'000		£'000	(Loss) £'000
Financial assets measured at fair value, through profit and loss						
Investments	292	604	896	137	365	502



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Community members attending a mass drug administration session for trachoma at a school in Gweru, Zimbabwe.

21 Statement of funds

2024	Balance at 1 Jan 2024 £'000	Income £'000	Expenditure £'000	Unrealised gains/ (Losses) £'000	Transfers £'000	Balance at 31 Dec 2024 £'000
General reserve:						
Free reserve	30,362	45,047	(52,352)	604	3,751	27,412
Pension reserve	-	-	467	(467)	-	-
Designated funds:						
Future overseas expenditure	1,380	-	-	-	(228)	1,152
Fixed assets fund	670	-	-	-	(174)	496
NTD activities	4,656	-	(2,356)	-	-	2,300
Total unrestricted funds	37,068	45,047	(54,241)	137	3,349	31,360
Restricted funds:						
Donations and legacies:						
An Anonymous Jersey Foundation	268	580	(894)	-	46	-
Children's Investment Fund Foundation	73	2,867	(451)	-	(52)	2,437
Cholamandalam Business Services	180	521	(518)	-	(3)	180
Conrad N. Hilton Foundation	1,008	7	(570)	-	(64)	381
DAK Foundation	131	245	(193)	-	(14)	169
Founders Pledge	-	4,000	-	-	-	4,000
GiveWell Recommended Funds	20,510	2,928	(3,812)	-	(478)	19,148
GlaxoSmithKline	-	115	(99)	-	(16)	-
Global Institute for Disease Elimination	1,223	371	(1,444)	-	(150)	-
Ireland Department of Foreign Affairs	267	1,879	(2,040)	-	(106)	-
L'Occitane Foundation	43	205	(259)	-	11	-
Michael & Susan Dell Foundation	-	410	-	-	(1)	409
Open Philanthropy Project Fund	-	682	-	-	-	682
Standard Chartered Seeing is Believing	281	313	(254)	-	7	347
Standard Chartered Foundation	125	1,333	(846)	-	(113)	499
Task Force for Global Health	148	2,484	(2,360)	-	(162)	110
The Anonymous Foundation	1,278	864	(1,209)	-	(185)	748
The Church of Jesus Christ of Latter-day Saints	143	187	(215)	-	23	138

2024	Balance at 1 Jan 2024 £'000	Income £'000	Expenditure £'000	Unrealised gains/ (Losses) £'000	Transfers £'000	Balance at 31 Dec 2024 £'000
The END Fund	447	2,250	(2,394)	-	(97)	206
The Leona M. & Harry B. Helmsley Charitable Trust	1,593	19	(313)	-	(37)	1,262
United Nations Children's Fund (UNICEF)	66	303	(362)	-	(7)	-
United Nations Office for Project Services (UNOPS)	30	1,181	(574)	-	(71)	566
Other	1,113	11,836	(11,877)	-	(179)	893
Sub-total	28,927	35,580	(30,684)	-	(1,648)	32,175
Gifts in kind	-	178,824	(178,824)	-	-	-
Income from charitable activities:						
Accelerate Partners	-	7,278	(6,902)	-	(376)	-
European Commission	-	593	(564)	-	(29)	-
FCDO Disability Inclusive Development	-	4,530	(4,477)	-	(53)	-
FCDO ELFA	-	1,291	(1,079)	-	(212)	-
Reaching the Last Mile Fund (Gates Foundation)	-	5,711	(5,191)	-	(520)	-
Gates Foundation (Other)	58	4,986	(4,491)	-	(553)	-
RTI International	-	5	(3)	-	(2)	-
USAID	-	1,964	(2,008)	-	44	-
Sub-total	58	26,358	(24,715)	-	(1,701)	-
Total restricted funds	28,985	240,762	(234,223)	-	(3,349)	32,175
Endowment funds:						
Mountjoy Trust	214	-	-	-	-	214
Total endowment funds	214	-	-	-	-	214
Total funds	66,267	285,809	(288,464)	137	-	63,749

Restricted funds interest income is allocated to relevant individual funds for the purpose of this note.

Subsequent to 31 December 2024 we were notified of the cancellation of two programmes funded by USAID:

1. A direct contract with USAID in Kenya, accounted for as a performance contract – at the date of signing this report Sightsavers did not have a significant value of income accrued and due from USAID.
2. A sub-contract with United Nations Office for Project Services (UNOPS) in Zambia, accounted for as a grant donation – Sightsavers had a positive restricted fund balance against this programme at 31 December 2024; and in 2025 Sightsavers returned the remaining funding received but not expended to UNOPS.

2023

	Balance at 1 Jan 2023 £'000	Income £'000	Expenditure £'000	Unrealised gains/ (losses) £'000	Transfers £'000	Balance at 31 Dec 2023 £'000
General reserve:						
Free reserve	33,026	43,869	(50,424)	365	3,526	30,362
Pension reserve	-	-	454	(454)	-	-
Designated funds:						
Future overseas expenditure	1,389	-	-	-	(9)	1,380
Fixed assets fund	538	-	-	-	132	670
NTD activities	13,000	-	(8,344)	-	-	4,656
Total unrestricted funds	47,953	43,869	(58,314)	(89)	3,649	37,068
Restricted funds:						
Donations and legacies:						
Cholamandalam Business Services	-	612	(486)	-	54	180
Conrad N. Hilton Foundation	1,768	20	(731)	-	(49)	1,008
DAK Foundation	188	134	(173)	-	(18)	131
Dubai Duty Free	-	123	(123)	-	-	-
ELMA Foundation	478	-	(478)	-	-	-
FCDO UK Aid Match	-	637	(517)	-	(120)	-
GiveWell Recommended Funds	13,778	11,461	(4,135)	-	(594)	20,510
Global Institute for Disease Elimination	1,224	1,111	(917)	-	(195)	1,223
Ireland Department of Foreign Affairs	-	1,944	(1,565)	-	(112)	267
Izumi Foundation	-	61	(49)	-	(12)	-
L'Occitane Foundation	36	197	(180)	-	(10)	43
People's Postcode Lottery	292	2,600	(2,714)	-	(178)	-
Standard Chartered Bank Seeing is Believing	255	413	(389)	-	2	281
Standard Chartered Foundation	445	1,129	(1,393)	-	(56)	125
Task Force for Global Health	-	1,260	(1,084)	-	(28)	148
The END Fund	-	1,978	(1,501)	-	(30)	447
The Leona M. & Harry B. Helmsley Charitable Trust	-	1,740	(133)	-	(14)	1,593
United Nations Children's Fund (UNICEF)	82	66	(52)	-	(30)	66
Other	1,985	18,230	(16,417)	-	(893)	2,905
Sub-total	20,531	43,716	(33,037)	-	(2,283)	28,927
Gifts in kind	-	226,492	(226,492)	-	-	-

2023

	Balance at 1 Jan 2023 £'000	Income £'000	Expenditure £'000	Unrealised gains/ (losses) £'000	Transfers £'000	Balance at 31 Dec 2023 £'000
Income from charitable activities:						
Accelerate Partners	-	14,589	(13,746)	-	(843)	-
European Commission	-	438	(401)	-	(37)	-
FCDO Disability Inclusive Development	-	5,749	(5,739)	-	(10)	-
Gates Foundation	-	1,884	(1,511)	-	(315)	58
Helen Keller International	-	(14)	-	-	14	-
RTI International	-	-	(2)	-	2	-
USAID	-	1,436	(1,259)	-	(177)	-
Sub-total	-	24,082	(22,658)	-	(1,366)	58
Total restricted funds	20,531	294,290	(282,187)	-	(3,649)	28,985
Endowment funds:						
Mountjoy Trust	214	-	-	-	-	214
Total endowment funds	214	-	-	-	-	214
Total funds	68,698	338,159	(340,501)	(89)	-	66,267

Designated funds

The balance on future overseas expenditure represents cash held in overseas programme countries' bank accounts at the balance sheet date. These balances will be drawn down within one to two months of the year-end.

The balance on the fixed asset fund represents the net book value of tangible fixed assets at the balance sheet date. These are operational assets required for the day-to-day operations of the Charity.

At the end of 2024 a balance is carried forward under a designation to fulfil certain commitments to financially support ongoing NTD activities, funding expenditures through to 31 December 2025.

Restricted funds

The transfer to unrestricted funds of £3,649,000 relates mainly to funds received as part of restricted funding agreements that are provided for Sightsavers' indirect costs, principally under our large grants and contracts, including with UK FCDO.

Endowment funds

The Mountjoy Trust is invested and the interest earned is expended for the benefit of the visually deprived, either blind or near blind, in accordance with the terms of the bequest.

The principal grant contracts Sightsavers has classified as restricted fund projects in 2024, many of which are recognised under charitable activities, are set out here:

Donor name	Countries affected	Formal contract name
Accelerate Partners:		
The Bill and Melinda Gates Foundation Virgin Unite Children's Investment Fund Foundation ELMA Foundation Anonymous donors	Benin, Botswana, Burkina Faso, Cameroon, Côte d'Ivoire, Ethiopia, Guinea, Guinea Bissau, Kenya, Namibia, Nigeria, Senegal and Zimbabwe	Accelerate: Trachoma Elimination Programme
Children's Investment Fund Foundation	Chad, DRC, Nigeria, South Sudan	Sight for Africa
Conrad N. Hilton Foundation through the International Trachoma Initiative. The Task Force for Global Health, Inc.	Tanzania	Support the national trachoma elimination programme in Tanzania
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	Kenya	Inclusion of persons with disabilities
Development Cooperation and Africa Division of the Department of Foreign Affairs ("DFA") Ireland	Cameroon, Liberia, Senegal and Sierra Leone	A Better World (2023-2027)
European Commission	Zambia	Tusambilile Chapamo – Lets Learn Together, developing a Zambian model of low-cost inclusive education that spans early childhood to secondary and vocational education
European Commission	Uganda	Anyin Mabere (bright and better future): Enhanced opportunities for employment and employability for youth with disabilities

Donor name	Countries affected	Formal contract name
European Commission	Ghana	Strengthening Civil Society Representation of Women with Disabilities in Ghana
Foreign, Commonwealth and Development Office	Bangladesh, Kenya, Nigeria, Tanzania and Nepal	Disability Inclusive Development – Inclusive Futures
Foreign, Commonwealth and Development Office	Benin, Cameroon, Côte d'Ivoire, Ghana, Guinea, Mali, Mozambique, Nigeria, Sierra Leone, Uganda, Zambia	Eliminating Lymphatic Filariasis in Africa (ELFA)
Foreign, Commonwealth and Development Office	Sierra Leone	Sierra Leone Secondary Education Improvement Programme (SSEIP2)
GiveWell Recommended Funds	Cameroon, Nigeria, Guinea Bissau, Guinea Conakry and Democratic Republic of Congo	Delivering schistosomiasis and soil transmitted helminths MDA in: DRC, Nigeria, Cameroon, Guinea Bissau and Guinea Conakry
Global Institute for Disease Elimination	Côte D'Ivoire, Malawi, Mozambique, Ghana	DISSECT – Developing innovative scalable solutions to entomology gaps and cross border transmission of onchocerciasis
The Leona M. & Harry B. Helmsley Charitable Trust	Zambia	Trachoma Elimination in Zambia
MSI Reproductive Choices	Mali, Senegal, Sierra Leone, Niger, Democratic Republic of Congo, Chad, Mauritania and Nigeria	Women's Integrated Sexual Health (WISH)
Standard Chartered Foundation	Kenya, Uganda, Tanzania, Zambia, Pakistan, Ghana	Ready for Inclusive Sustainable Employment and Entrepreneurship (RISE/E)
The Bill and Melinda Gates Foundation	Global	Enhancing the advocacy capacity of the Uniting to Combat NTDs support centre
The Bill and Melinda Gates Foundation	Nigeria	Greenlit: Nigeria Oncho/LF Assessments

Donor name	Countries affected	Formal contract name
The Bill and Melinda Gates Foundation	Nigeria	REACH Nigeria: Kano and Sokoto expansion
The Bill and Melinda Gates Foundation	Congo Brazzaville, Liberia, Nigeria, Guinea Bissau, Zambia	Reaching the Last Mile Fund Expansion - To accelerate progress toward eliminating onchocerciasis and eliminating lymphatic filariasis as a public health problem in multiple countries in Africa
The End Fund	Burkina Faso	Accelerating Resilient, Innovative and Sustainable Elimination of NTDs, ARISE Phase 2
The End Fund	Mali	Supporting the Mali National Onchocerciasis Program to Conduct Onchocerciasis Mass Drug Administration in Koulikoro and Sikasso, Mali
The Sexual Violence Research Initiative	Sierra Leone	Reducing risks of school-related gender-based violence for children with disabilities
The Task Force for Global Health	Tanzania	ABF Supporting Trichiasis Elimination – Tanzania
The Task Force for Global Health	Benin	Comprehensive Multi-Country Field Evaluation of Feasibility and Ease-of-Use Novel Onchocerciasis Diagnostics
The Task Force for Global Health	Ghana	Investigation into Community-Directed Treatment with Ivermectin (CDTi) in Ghana
The Task Force for Global Health	Mozambique	Assessment of the sensitivity, specificity, and feasibility of two novel onchocerciasis diagnostics during an onchocerciasis seroprevalence survey in Mozambique
The Task Force for Global Health	Mozambique	Comprehensive Multi-Country Field Evaluation of Clinical Performance of Novel Onchocerciasis Diagnostics: Mozambique laboratory analysis protocol

Donor name	Countries affected	Formal contract name
The Task Force for Global Health	Kenya	Trachoma Persistence Research Kenya
The Task Force for Global Health	Ethiopia	Trachoma Persistence Research Ethiopia
The Task Force for Global Health	Nigeria	Trachoma Persistence Research Nigeria
University of Greenwich – Natural Resources Institute	Nigeria and Benin	Improved simulum capture for onchocerciasis elimination surveillance
UNICEF	Mali	Inclusive education on disability and gender in primary schools in Mali second phase of the “Education for All Project”
UNICEF	Nigeria	Supporting Access to Business Skills and Career Education for Adolescent Girls and Young Women with Disabilities (SABI-Woman)
UNOPS	Zambia	Expanding Access to Low-Cost Eyeglasses and Assistive Technology
USAID	Kenya	Global Labour Programme – Inclusive Futures

22 Analysis of net assets between funds

	Tangible fixed assets £'000	Investments £'000	Net current assets £'000	Provision for other liabilities £'000	Pension liability £'000	Net assets £'000	
2024	Unrestricted funds:						
	General	-	7,614	21,026	(1,228)	-	27,412
	Designated	496	-	3,452	-	-	3,948
	Restricted funds	-	-	32,175	-	-	32,175
	Endowment funds	-	214	-	-	-	214
		496	7,828	56,653	(1,228)	-	63,749
2023	Unrestricted funds:						
	General	-	6,881	25,135	(1,654)	-	30,362
	Designated	670	-	6,036	-	-	6,706
	Restricted funds	-	-	28,985	-	-	28,985
	Endowment funds	-	214	-	-	-	214
		670	7,095	60,156	(1,654)	-	66,267

Total funds/net assets of the charity for 2024 are £61,727,000 (2023: £63,648,000), of which £29,399,000 are unrestricted (2023: £34,747,000) and £32,328,000 are restricted (2023: £28,901,000).

23 Leasing commitments

Operating lease obligations

Sightsavers is committed to make future minimum lease payments under non-cancellable operating leases of £1,997,391 (2023: £1,388,000). The obligations to make these payments fall due as follows:

	2024 £'000	2023 £'000
Land and buildings		
Within 1 year	850	594
Within 2-5 years	1,091	718
After 5 years	-	-
Sub-total	1,941	1,312
Other		
Within 1 year	20	20
Within 2-5 years	36	56
After 5 years	-	-
Sub-total	56	76
Total	1,997	1,388



A happy Amina sitting on her wheelchair.

We work with partners in low
and middle income countries
to eliminate avoidable blindness
and promote equal opportunities
for people with disabilities

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