

The International Glaucoma Association Ltd
Report and Financial Statements
31 July 2017



IGA Annual Report and Financial Statement 2016/2017

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From the Chair and Chief Executive

Welcome to the IGA's annual report for the year ending 31 July 2017.

Firstly we would like to thank all those who have supported the IGA in the past year. With your help it has been a year of financial stability for the charity, and we are extremely grateful, not least because our services have never been needed as much as they are today. Our population is ageing and with that comes an increase in the number of people affected by glaucoma. We are often quoted as saying that there are 600,000 people in the UK living with the condition, half of whom don't know they have it. But these figures are an estimate, they have never been rigorously evidenced and new research – some of it funded by the IGA now seems to suggest this figure under-represents the scale of the problem. Coupled with this we have seen a year of increasing pressure on stretched hospital eye clinics, and more of our members are reporting serious concerns about appointments being delayed or cancelled. We are responding with advice and information for those affected and are working to ensure that the patient's voice is heard in regional and national service development plans.

Within the charity we've been working to improve our service evaluation and to generate efficiencies and improve our administrative processes. We have updated our financial management systems, and these 2016/17 accounts now show in clearer detail than before just how we have used charitable funds to support the different areas of our work. We are also pleased to report that after a year of discussion and planning, our subsidiary charity The Chair Trust, merged into the IGA at the end of the financial year. This report details some of the improvements this will bring.

Outside the charity we continue to collaborate with other organisations, and are pleased to see an increase in collaborative work across the eye health sector. Charities are facing many challenges, from ever-increasing regulation and legislation to the uncertainties that Brexit brings especially for future research funding. But by working together we can have a louder voice, one that ensures that eye health care becomes a priority for policy makers and funders.

We are proud of our achievements and are delighted to be able to share some of them with you in this report. For a relatively small charity we feel we punch above our weight and we're determined to continue to do so in the year ahead - to raise awareness of the disease so that it can be diagnosed quickly and treated well, and so that no-one has to lose their sight needlessly.

Philip Bloom
Chairman

Karen Osborn
Chief Executive

Our objectives and activities

Our objectives are to support research into the causes and treatment of glaucoma, and to support and advise people living with the condition and so prevent needless sight loss. When reviewing our objectives and planning its future activities, the Trustees refer to Charity Commission guidance on public benefit, and all the IGA's activities are undertaken to further our charitable purposes for public benefit. There are three main areas of charitable activity:

- **Prevention of needless glaucoma blindness**

As long as glaucoma is detected early, most people retain a good degree of useful sight for life. Glaucoma is detected by having regular eye health checks at a local optician or optometrist practice. Sadly these facts aren't well known, so we run awareness campaigns to get the message across to the general public, and especially to those most at risk, including the IGA annual UK National Glaucoma Awareness Week.

- **Supporting people to live well with glaucoma**

Most glaucoma treatment starts with eye drops to control intra ocular pressure. However, taking eye drops is a problem for many people with glaucoma, and if unaddressed this can lead to raised pressure and permanent sight loss. Many people also report a lack of understanding of the condition, and this makes treatment choices difficult and can cause anxiety and depression.

We provide free information and advice leaflets, run a glaucoma telephone helpline, and host a moderated glaucoma forum on our website. We increase understanding and awareness by giving talks and presentations to patients and professionals around the UK, and we set up and support patient support groups in hospital eye clinics across the country. For people facing difficult treatment decisions, we provide volunteer Buddies who have been through the treatment and can offer peer support.

The IGA also represents patients' voices on the steering committees of research and clinical trials, and we campaign for improved quality of care and services at local and national levels.

- **Research**

Working with the Royal College of Ophthalmologists, the Royal College of Nursing, the College of Optometrists and the UK and Eire Glaucoma Society, we fund research into diagnosis and treatment of the condition. Our annual grant spend averages £200,000. The IGA also funds the IGA Professor of Ophthalmology at University College London, currently Ted Garway-Heath.

The IGA is a membership charity, with around 4,400 members, including both people who are living with glaucoma, and some of the professionals who support them. We aim to keep patients at the heart of our activities, to represent their views and needs at national and regional level, and to tailor our services to meet their support and information needs.

Strategic report – achievements and performance

In delivering our charitable activities last year, we wanted to achieve three particular aims:

- To develop systems to measure and capture the impact of our work
- To raise awareness – both of glaucoma and of the IGA
- To create efficiencies and economies, by reducing duplication, controlling costs, and improving internal systems and processes.

These aims were embedded in all activity areas in the last year.

The prevention of needless sight loss

A key task in preventing glaucoma sight loss is making the general public aware of the importance of getting their eyes checked regularly. Awareness-raising is driven by our small Communications Team, who develop campaigns across print media, radio, TV, and digital media.

In 2017 we significantly increased our activities during March's World Glaucoma Week (WGW). We were delighted that a new partnership with Specsavers led to the IGA brand appearing in their national TV campaign both before and during the Week, reaching an estimated 2.3 million people. Our name, logo and eye health messages also appeared in 29 advertorials and editorials in national and regional papers, and in many Specsavers stores across the UK. One of our key messages for the week was that men are generally less good at looking after their eyes than women.

Recent research carried out by City University of London shows that men are 16 per cent more likely than women to suffer advanced vision loss on diagnosis of glaucoma.

We also worked with partners Vision Express to raise awareness of the condition during WGW, which resulted in coverage in 18 regional and national publications. Together with a widely circulated glaucoma web video, this reached an estimated 4.1 million members of the public.

Following World Glaucoma Week in March 2017...

Twitter followers were up 35%

Facebook likes were up 53%

visits to our website rose by 107%

compared to March 2016...

The IGA's own National Glaucoma Awareness Week in June 2017 focused on the importance of eye pressure for eye health. It was a successful campaign, reaching an estimated 4.5 million people via 18 interviews on regional radio stations; coverage in 19 publications reached a further 4.5 million people.

We were also active during National Eye Health Week in November 2016, both financially and in terms of awareness raising activity. Social media activity continues to rise year on year, and not surprisingly, the top Tweets occurred during our awareness weeks.

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Twitter reach 2014 - 200,000
Twitter reach 2016 - 365,000
Twitter reach June 2017 - 444,300

Another important activity to prevent glaucoma sight loss is to encourage treatment compliance, and we do this in several ways. Firstly we work with professionals to increase their understanding of the problems that patients face in complying with treatment – with a particular focus on the eye drops that are used to control intra ocular pressure. Our regional Development Managers give presentations to a wide variety of health care professionals and other organisations across England, Scotland and Wales, with the aim of improving compliance with treatment and increasing awareness of the patient perspective on glaucoma. Health and social care professionals are also valuable in helping us disseminate patient advice and information leaflets, so last year we also attended a range of national ophthalmic, optometric, nursing and pharmacy conferences, in order to broaden our network of professional contacts.

An aim for 2016/17 was to extend our programme of education and influence with community pharmacists, as they are ideally placed to notice any abnormal patterns in dispensing eye drop prescriptions, which can indicate that patients are using too much, too little, or none of the drops that could save their sight. We were delighted to work with the Powys Health Board to develop a simple audit toolkit for staff in all of their 23 community pharmacies to use to monitor compliance and good practice among glaucoma patients. The IGA provided compliance cases to each pharmacy, containing demonstration models of the aids available to help people use their drops, and we provided training videos and information leaflets. Despite a number of unanticipated weaknesses with the design of the audit, the results highlight a number of key points:

- 33% of patients using more than one eye preparation leave insufficient time between administering drops
- 18% of patients are supplied with insufficient quantities of medication to facilitate good adherence
- 20% of patients may benefit from the use of an eye drop compliance aid

Patients were also asked to describe the elements of good eye drop technique, and in 43% of cases, the outcome was rated as ‘moderate’ or ‘poor’ by pharmacists. We also received some helpful feedback from pharmacists themselves:

“Raised awareness amongst staff and pharmacists of the condition in general and how to offer care for [patients]. The compliance aids were and will continue to be an excellent [aid] for use during Medicines Use Reviews”.

“Demonstrates that patients need appropriate advice on correct eye drop technique. Most patients did not use punctal occlusion. Patients found the advice/interventions beneficial and welcomed signposting to the IGA.”

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Another project involving pharmacists – this time in North West London – began in late summer 2017, and we aim to build on his work in the coming year.

Supporting people to live well with glaucoma

Sightline is the IGA's telephone helpline, which provides advice, information and support to people with glaucoma. It is staffed by two full-time Advisors, and operates from Monday to Friday during office hours.

"[It was a] huge relief to discover the IGA. When diagnosed the emphasis was on treatment options with no info provided on the disease itself. It was a huge shock as I was not aware of anybody else in family having it. Sightline was invaluable...My sister had regular eye checks and passed the puff test, however following my diagnosis, she was diagnosed with low pressure glaucoma by a specialist."

Survey respondent March 2017

As in previous years, the most common calls were those related to eye drops, surgery and laser treatment. Many calls are extremely technical, and we are lucky to have the support of a panel of leading consultant ophthalmologists and other clinicians who we can call on for specialist advice. Much of the advice given helps ensure that callers comply with their treatment programme, take sight-saving medication appropriately, and understand and comply with driving regulations – keeping them, and others, safe.

During 2015/16 we noticed that a growing number of Sightline calls were from people worried by cancelled appointments, and these concerns were echoed by clinicians. Given that delays in monitoring and treatment can lead to sight loss, mapping the extent of this problem was a priority for us in 2016/17, and a Member Survey in January 2017 asked for peoples' experiences of delays and cancellations. Worryingly, over 40% of respondents had experienced a delay or cancellation in the last 18 months, with nearly half being delayed once, 34% twice, and 12% three or more times.

"There are too many people requiring glaucoma treatment. Since attending my local eye department in 2000 (aged 50) the number of patients has trebled yet the number of consultants/doctors has stayed the same or appears reduced. To get repeat appointments has now become a nightmare/lottery and is very unsettling. I am fortunate in receiving first class consultations and treatment when I eventually get there! It's not getting any easier!"

Survey respondent March 2017

In response to these concerns, we are developing a new factsheet and website material about what to do when faced with delays or cancellations.

Our Sightline team also run a telephone Buddy service, which matches people facing surgical procedures with volunteer Buddies who have experienced the procedure

themselves, with the aim of providing reassurance and emotional support, and improving the patient experience. We matched 37 partnerships last year, an increase on the previous year; given the impact, we are keen to continue to expand the service.

"I'd like to thank the person I spoke to at Sightline prior to my eye procedure - her professionalism and assistance was impeccable, and my request for information in respect of the Trabeculectomy procedure was super-efficient. The booklet although daunting at first, provided me with all the necessary information for the pre-operative medication, the procedure, what to expect post-operative and much more. [You] put me in contact with Miss W as part of the Buddy service, and Miss W allayed any fears I had... I really appreciated the IGA's assistance, and probably would not have been brave enough to have had the procedure if I had not received the assurance from the information provided from the booklet and through speaking to Sightline and my Buddy, which gave me the reassurance I needed to make an informed decision".

Ms B

Another key way we support people living with glaucoma is by providing a range of free advice and information booklets. These are accredited by the NHS England Information Standard, which ensures they are authored by leaders in the field of ophthalmology and optometry, have an independent medical editor where needed, and are peer reviewed by a panel of patient representatives. In 2017, our new Dry Eye Syndrome leaflet - kindly supported by Santen – was extremely well received by both patients and professionals, and went to reprint after less than three months.

We supply some tens of thousands of leaflets every year, mainly to hospital eye clinics and other sight sector organisations, at a cost of c. £17-20,000 p.a. Measuring the impact of this work is a challenge that we will continue to address in the year ahead, but in the interim we continue to receive significant anecdotal feedback about their value, and in our member survey, 'information provision' was ranked our most important service by some distance.

Patient information and news of the latest research is also available to members in our quarterly magazine, IGA News.

"My reasons for being an IGA member for 27 years?

- 1. I want to know as much as possible about my glaucoma.*
- 2. I wanted to be kept informed about future developments in treatment and research.*
- 3. I want to attend lectures and participate in the Q&A forums.*
- 4. I want through donations and memberships to fund these activities*
- 5. I want to have ready access to advice relating to my treatment without having to consult my surgery or consultant. All these needs have been met by the IGA."*

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"I find the IGA leaflets and IGA news absolutely vital. Living alone and not knowing other glaucoma sufferers this gives invaluable help and information and also a feeling of 'belonging'."

"I enjoy the magazine because it is scholarly and does not talk down to me. I respect the IGA because it is informative and takes on current problems and is persistent in trying to improve things."

Survey respondents March 2017

Information is also freely available on our website, and in July 2017 the number of website users, sessions and page views had all more than doubled compared to the previous July. The member survey produced a good deal of positive feedback about the website and also about our online patient forum, but many members also gave unsolicited feedback about the value of the printed word. Digital exclusion remains an issue for both older and sight impaired people, so whilst we plan to develop our e-communications in 2017/18 in order to control costs, we will continue to provide paper-based information at scale in order to reach those who most need our help.

We also provide face-to-face help and advice via Patient Support Groups, and our regional Development Managers work hard to try and ensure that everyone living with glaucoma has access to a local group. These are usually based in hospital eye clinics, but may also be run by local sight support charities and other groups. Our Development Managers are all part-time (0.6 fte), and as well as supporting Groups, they work with ophthalmologists, optometrists, pharmacists and others to represent the views and experiences of glaucoma patients, help to develop regional or country-based glaucoma strategy and influence commissioning practice and service delivery.

Some of our regional managers also manage local volunteers, who in turn help us to put information into community venues, assist at patient support group meetings and other events, play an important role in consultations, provide feedback on service development plans, and generally help raise awareness of glaucoma. We have 21 wonderful volunteers, and we are enormously grateful for giving so generously of their time, skill, and enthusiasm.

In spring 2017 one of our four Development Managers retired from his role covering the north of England; rather than replacing like with like, we are currently evaluating support needs, with a view to trialling work in a smaller region.

The final way in which we aim to support people living with glaucoma is by representing their views and highlighting their needs. During the year we responded to the NICE review of glaucoma guidelines, participated in the Clinical Council for Eye Health Commissioning, and fed into the Public Administration and Constitutional Affairs Committee enquiry into the way the DVLA conducts medical assessments on fitness to drive, and other national consultations. We also continued our work with the DVLA, raising issues faced by drivers who have glaucoma. We were successful in lobbying for people with glaucoma to be given a copy of their visual field test at the time of testing, and in helping the DVLA to improve their communications with drivers and improve their response speed. Our new updated Glaucoma and Driving leaflet has also been extremely well received.

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“So glad that that there has been the work with DVLA as personally I think I was deprived of a number of years of safe motoring, resulting as I live in a rural area, a severe curtailing of social life. I am very appreciative of all the research, effort and commitment by the various factions who are all working for the benefit of glaucoma patients.”

IGA member 2017

In another partnership with professionals, the IGA continued to provide organisational support to the UK and Eire Glaucoma Society (UKEGS) and the UK Paediatric Glaucoma Society (UKPGS). In November 2016 the IGA organised another extremely successful annual conference for UKEGS, cementing good relations between the charity and leading ophthalmologists from across the UK and beyond. The IGA also acts as agents for UKEGS and UKPGS, as outlined in note 19.

Supporting glaucoma research

Each year, the IGA awards grants for research into the nature, causes, detection, treatment and prevalence of glaucoma. Grant making is overseen by a grants panel – a sub-committee of the board of trustees - chaired by Nick Strouthidis MBBS MD PhD FRCS FRCOphth FRANZCO, and supported by ophthalmologist colleagues and patient representatives. A strict conflict of interest consideration is applied, and individual panel members step down if a conflict exists.

In 2016/17 the trustees agreed a research budget of £200,000, to be allocated in collaboration with four partners: The Royal College of Ophthalmologists (£100,000), The College of Optometrists (£25,000), The Royal College of Nursing Ophthalmic Nursing Forum (£25,000), and The UK & Eire Glaucoma Society (£50,000, with an additional £20,000 contributed from UKEGS own funds). Each partner agency provides a representative to the grants panel for that particular funding stream.

Research grants are awarded on merit, and if it is felt that no applications meet the required standard, the panel will not award any funds. This was the case in 2017 with applications for the RCN grant budget, and the £25,000 was re-allocated to the College of Ophthalmologists funding stream.

“Without the research and tests done by experts in this field, I and many others would probably be blind”.

Survey respondent March 2017

Once a grant has been awarded, funding is paid against a schedule agreed at the beginning of the study, and many grant payments are spread across several financial years. Regular reports are provided by the researcher, and these are reviewed by the Grants committee to ensure the study is progressing towards the original objectives. The final payment is dependent upon IGA’s receiving and approving a completed report.

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The following research grants were awarded during 2016-17:

- Professor Paul Foster, UCL Institute of Ophthalmology
£35,375 for 'Enhanced, Repeat Imaging of UK Biobank Participants'
(in partnership with UKEGS)
- Professor Keith Martin, University of Cambridge
£34,625 for 'Axon regeneration of human retinal ganglion cells'
(in partnership with UKEGS)
- Shima Shah, Moorfields Eye Hospital, London
£18,490 for 'Ocular Surface Disease within Specialist Glaucoma Clinics in the UK'
(in partnership with the College of Optometrists)
- Professor Colm O'Brien, Mater Misericordiae University Hospital, Dublin
£57,000 for 'Lamina Cribrosa Cell Bioenergetics and Metabolomics in Glaucoma'
(in partnership with the Royal College of Ophthalmologists)
- Bina Kulkarni, Queen's Medical Centre, Nottingham
£2,211 for 'Exploring patient expectations and preferences for glaucoma surgery outcomes'
(in partnership with the Royal College of Ophthalmologists)
- Anurag Garg, Moorfields Eye Hospital, London
£63,626 for 'Clinical outcomes of Selective Laser Trabeculoplasty: a definitive analysis of clinical and patient-reported outcomes', complications and predictors of success in the LiGHT Trial'
(in partnership with the Royal College of Ophthalmologists)

The IGA also funds research through its support for the IGA Chair of Ophthalmology for Glaucoma and Allied Studies at University College London. Historically it has done this through the Chair Trust, a wholly owned subsidiary of the IGA, which part-funds the professor's annual salary (please see 'Related Parties' page 19, for further details), and in 2015/16, we contributed £90,252 to the salary costs, as shown in Note 8, 'Grants Awarded'.

Professor David (Ted) Garway-Heath has been IGA Professor of Ophthalmology at UCL for the past eight years, and the trustees were, as ever, delighted to witness his contribution to the field of glaucoma research and treatment, the international exposure he has gained for the IGA, and the incredible sums he has secured for glaucoma research. Professor Garway-Heath reports:

"I am pleased to report on another busy and productive year. Most rewarding of all was the significant impact that my publication in *The Lancet* has achieved. The article reporting the outcomes from the landmark trial that I conducted, the UK Glaucoma Treatment Study (UKGTS), was listed in the top 2% of well over 7 million research outputs across all sources.

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This is a higher score than 98% of all research outputs and the finding was provided by Altmetric, a system that tracks the attention that research outputs receive online. The UKGTS established the benefit of a single therapy in preserving visual field. The findings showed that the 20% reduction in intraocular pressure achieved with the single therapy could delay visual field deterioration twice as long compared with no treatment. With the study design used, it was possible to shorten the period needed to detect a statistically significant treatment effect to only 12 months, as compared with 5 years currently. A Chinese Glaucoma Treatment Study is being planned with my input to investigate whether the outcomes of the UKGTS could be confirmed in Far-Eastern patients.

In terms of leadership activities, in my role as Vice President of the European Glaucoma Society (EGS), I have been taking part in driving the strategy of the Society forward as well as in the planning, organization and implementations of the Society's educational and congressional activities. One such activity was the main biennial congress held in Prague, the Czech Republic in June 2016, which attracted over 3200 participants worldwide. I will also host the EGS members' meeting to be held this autumn in London. As this meeting will focus on outcome measures for glaucoma care, I have requested the IGA to help identify patient representatives who would be interested in participating in this meeting as I believe it is important that their voices are heard. Patient–doctor relationship, or partnership, is key in healthcare delivery.

As mentioned last year, I was invited to join the programme committee of the international Glaucoma Research Society (GRS)'s biennial meeting held in September 2016 in Seoul, South Korea. At that meeting, I was elected Chair of the membership committee of the Society. In this role, my key functions are to develop and revise membership recruitment and retention, while attempting to achieve a good balance between members' gender and geographic distribution, and to determine and respond to members' needs as well as to define a strategy for membership.

I also take part in Project Oriel, a long-term plan to build a new world-leading eye centre integrating Moorfields Eye Hospital and the UCL Institute of Ophthalmology to deliver clinical care, education and research in ophthalmology. Moorfields provides world-class eye care and, together with the Institute, delivers one of the world's highest and most respected research output. The current facilities built 100 years ago, however, do not offer the optimal interface needed for maximizing our healthcare, research and education activities. It is thus imperative to build a 21st century fully integrated and flexible facility that allows us to provide our services in a coherent way. The location chosen for the new facilities is the King's Cross/St Pancras area of London, where stand many other renowned institutes such as the Francis Crick Institute, UCL, and Sainsbury Wellcome Centre. This area also offers excellent transport links to other UK centres of excellence such as Cambridge, Oxford, Cardiff, Manchester and Edinburgh. I chair the Design Steering Group for Moorfields and co-ordinate the overall briefing and design of the project with Professor Phil Luthert who acts on behalf of the Institute. We report directly to the Chairs of the Moorfields and UCL boards, and the chairs of the various user groups (patients, clinicians, researchers, etc.) and of the stakeholder group report to us.

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Other services that I provide to the NHS include reviewing grant applications for medical research. For the 4th year, I sit on the Board of the Health Technology Assessment Programme the National Institute for Health Research, which meets three times a year. I review 20 applications across all areas of medicine before each meeting.

In education and training, I was the examiner of two PhD students and am supervising two PhD students from the UK, and one from Mexico, and supervise three visiting research fellows from Japan, one from Thailand, one from France and one from Italy. As mentioned previously, I am Mentor to 30 promising Glaucoma clinician-scientists worldwide in the early stages of their career within the International Glaucoma Panel and Mentoring Programme, which is an industry-sponsored 3-year programme ending in November 2017. I also organized and participated in the annual EGS 2-day Glaucoma Residents' Course with an emphasis on training and education for early-career clinicians. This initiative was originally destined for residents from Europe, but has been attracting an increased interest from participants worldwide. Another EGS initiative which I originated with my colleague Professor Anja Tuulonen, who is the current EGS President, is the 'Next Generation Partnership' with the aim to promote and mentor the younger generation of Glaucoma specialists who will be taking the organization forward in the future.

Again, it was a great pleasure for me to have the opportunity to acknowledge the IGA's support for Glaucoma through 24 invited lectures nationally and internationally. These included a keynote lecture at the Belgian Ophthalmological Society and a keynote lecture at the Chinese Glaucoma Society. I was also invited as Visiting professor to Beijing Tongren Eye Hospital, which is one of the two largest eye hospitals in China, where I was requested to give two lectures to the hospital management and staff. I co-organized and co-chaired the World Glaucoma Association Consensus Meeting on Diagnosis of Primary Open-Angle Glaucoma, for which I led the section on functional assessment of Glaucoma. The findings from the meeting were published in April 2016, and I was a co-editor of the consensus proceedings. Within last year, I was the author of 11 peer-reviewed publications.

My research has been funded by six research grants totalling over £5,858,000.00. I am principal applicant on three grants, and co-applicant on the other three. In addition, I am a co-applicant of a major grant worth £19m from the NIHR for the research infrastructure at Moorfields Eye Hospital. I lead the Visual Assessment and Imaging Theme for this grant and I also lead research within this theme at the Biomedical Research Centre of the NIHR based at Moorfields Eye Hospital and UCL Institute of Ophthalmology. I am the co-inventor of three patents pending.

Lastly, to acknowledge my contribution to research in ophthalmology, the Association for Research in Vision and Ophthalmology (ARVO) awarded me a Gold Fellowship at this year's annual meeting in Baltimore. I was also voted, for the second time, onto *The Ophthalmologist* power list, which recognises the achievements of 100 people who have made the biggest impact in the field of ophthalmology."

The Trustees of both the Chair Trust and the IGA are delighted with another extremely successful year, and feel that the Professor represents excellent value in helping the IGA

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achieve a raised profile and advancing the wider cause of research and learning in the field of glaucoma.

Other key achievements

One of our key achievements of the last year was the merger of the IGA's wholly owned subsidiary charity – The IGA Chair Trust – into the IGA in July 2017, following a year of negotiation and discussion. The Fund for the IGA Chair of Ophthalmology for Glaucoma and Allied Studies, charity number 1123188 ('the IGA Chair Trust') was formed in 2008 to meet the costs of the IGA Chair of Ophthalmology at University College London and to fund glaucoma research. Chair Trust trustee appointments were subject to formal agreement by the IGA Board, and during 2016/17, three of the five Chair trustees were also IGA trustees.

Given the congruence in the aims and objectives of the charities, it was felt that there would be considerable advantages from a merger, providing the original aims and objectives of the Chair Trust continued to be met. It was believed that a merger was a logical way forward to save board and staff time, by reducing the number of meetings and the administration required to run two separate charities. Costs would also be reduced post-merger, as the charities would no longer need two audits, two insurance policies and so on. A working group was established in 2016 comprising two IGA trustees and the Trust's two independent (and therefore non-conflicted) trustees. In spring 2017 the boards of the two charities reached agreement to merge, and in June 2017 the Charity Commission consented to the transfer of assets and liabilities from The Fund for the IGA Chair of Ophthalmology for Glaucoma and Allied Studies to the International Glaucoma Association Limited. Both boards passed a resolution to merge, and this happened immediately prior to the financial year end. All the assets of the Chair Trust – comprising two bank accounts and an investment portfolio – were transferred to the IGA, where they are held as a restricted fund, to fund the UCL IGA Professor's post, and to advance education about and research into glaucoma and allied studies.

Another key achievement of 2016/17 was the excellent feedback gained from our 2017 membership survey. The aim of the survey was to better understand members' feelings about the treatment and management of glaucoma, to gauge current views about the DVLA to allow a comparison with the 2014 survey, and to find out members' opinions of our services in order to help shape the future direction of the IGA. The survey ran for three months until March 2017, and the response was impressive, with 903 forms returned, representing a 20% response rate. We are responding to the key issues raised by members, and are putting particular efforts into supporting people facing problems of delayed appointments.

A large membership benefits the charity in many ways: by increasing our pool of patient representatives, by expanding our supporter base, and by increasing our capacity to understand and properly represent the voice of people living with glaucoma. A key aim for 2017/18 will be to develop a new membership strategy that allows us to expand our membership, although we appreciate that this will be a challenge, especially given the sector wide and long-term trend towards falling charity membership.

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Financial review

Following the merger outlined above, these accounts for 2016/17 are no longer presented on a group basis as in previous years, but just for the Association alone.

In 2016/17 overall income fell by £75,877, to £1,297,666. Legacies accounted for £884,797 of total income – a wonderful sum, which followed an exceptional previous year's legacy income of £1,043,160. The Trustees are, as ever, enormously grateful to those who chose to leave the charity a gift in their Will; it really does make a huge difference to the work we are able to do.

Donations and subscriptions rose by £44,660, to £244,594. Within this overall total, membership subscriptions actually fell - continuing a decade-long trend in falling membership that is being experienced across the charity sector. However the decrease was more than offset by an increase in donations as a result of higher levels of fundraising activity. Income from corporate donors also more than doubled during the year, to £26,391

Investment income fell slightly from £94,740 in 2015/16 to £91,912 last year, but realised and unrealised gains on investments increased from £159,028 the previous year to £285,928 in 2016/17.

Overall expenditure rose by £52,432 to £1,129,123. Staff costs increased as planned, by £26,970 to £486,237. Factors in the increase were the replacement of a part-time CEO with a full-time post in July 2016, and an increase in pension costs amounting to almost £10,000, as required by the Pensions Regulator.

Our greatest area of charitable expenditure remains Patient Information and Support, with costs of £511,479, up from £490,530 the previous year. Patient Information and Support includes the telephone helpline, website forum, patient literature, and our local patient support groups.

Research spending was the second highest area of expenditure, at £326,230. £298,765 of this was awarded in research grants, an increase of £59,698 on the previous year (although this was due in part to a previous year's writing back of a grant). Spending on Professional Information and Support, and on Campaigning and Advocacy both remained stable, at £98,875, and £64,664 respectively.

Thanks to excellent levels of legacy income and tight cost controls, the charity ended the year in a very sound financial position. Challenges remain ahead, particularly in reducing our reliance on unpredictable legacy income, but the charity is well placed to enable it to provide support to the increasing number of people with glaucoma that comes with an ageing population.

Fundraising

This was the charity's first full year of a new fundraising strategy following the recruitment of a Fundraising Manager in October 2015. We have continued to develop and test a new portfolio of fundraising activities against a backdrop of fast increasing regulation and legislation. In response, the charity developed a new Fundraising Code of Conduct in 2016, and registered with the

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Fundraising Regulator in September 2017. A significant amount of staff time and resources has been needed to ensure compliance, and we expect this to continue into 2018. A Trustee Fundraising Advocate continues to liaise with staff in order to ensure good board level oversight of all fundraising activities.

The fundraising strategy for 2016/17 involved refining donor communications, but before this could be started, a very significant amount of work was needed to improve and update our supporter and member database. The improvements were also needed to prepare for the introduction of the General Data Protection Regulation (GDPR) in May 2018, and to facilitate monitoring and evaluation, so the work has been valuable from many perspectives, but has taken a large amount of staff time, and further work will be needed throughout 2017/18. The scale of the work has slightly delayed the introduction of new initiatives such as preparation for a legacy campaign and development work with major donors, but other work has gone ahead on schedule, and we have been very pleased with the increase in income derived from corporate supporters, individual donors, and to these charitable trusts and foundations:

The Douglas Heath Eves Charitable Trust	The R G Hills Charitable Trust
The Robert O Curle Charitable Trust	The Broadoak Trust
The Carmen Butler Charteris Charitable Trust	The Dandy Charitable Trust
The Emily Weircroft Charitable Trust	The Ronald Miller Foundation
The Wyndham Charitable Trust	The Wyseliot Rose Charitable Trust

We continue to monitor the responses of our supporters closely, and are pleased to report that the response so far has been very encouraging, with no complaints received in the financial year. Fundraising costs for 2016/17 fell by £2,173 on the previous year to £127,875.

The Trustees would like to express their sincere thanks to all the kind individuals who have supported the charity during the past year, by contributing financially and by donating their time and skills. Without their help our work would simply not be possible, and we are extremely grateful for their support.

Investment policy

Prior to the merger of the IGA and Chair Trust at the end of the financial year, the two charities held separate investment portfolios, but management of both was delegated to Rathbones Investment Manager, and the approach was identical. The Investment Policies of both charities stipulated a medium risk profile, and aimed at generating growth in both capital value and income over the long term. As of 31 July 2017, there was a single Investment Policy for the merged portfolio, and the approach for 2017/18 remains unchanged.

The performance of the Investment Manager is regularly reviewed against a benchmark, as set out in the full Investment Policy.

In exercising any discretionary power, Trustees require the Investment Managers to avoid direct investment in companies which are predominantly involved in the production of tobacco.

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Reserves policy

The trustees of both the IGA and the Chair Trust have considered it prudent to hold free reserves to allow for periods of reduced income, to cope with sudden short-term increases in planned expenditure, and to provide cover for other risks, contingencies and unforeseen events.

Consideration is given to the required level of reserves each year, and following the merger, the results are now summarised in a single IGA Reserves Policy. Reserve needs are estimated to be a minimum of 12 months' operating costs, and to meet research grant commitments and priorities.

For 2017/18 the required level of reserves is estimated to be in the region of £2,295,260; free reserves held at 31 July 2017 were £2,621,189.

Restricted funds held at 31 July 2017 totalled £1,678,339.

Trustees acknowledge that funds held are slightly higher than minimum requirements, and have identified that this is due to high levels of legacy income in the previous two years. However this income stream has been highly volatile, and given that the charity predicts an operational deficit for 2017/18, and is planning a strategic review that may lead to changed spending plans, the trustees feel the current level of reserves is prudent.

Remuneration policy

When setting salaries, trustees are guided by a Remuneration Policy that considers factors such as pay comparability (benchmarked within our own sector but also referencing public and private sector pay increase estimates), affordability, sustainability, and appropriateness. The IGA aims to set salaries at a level where the ratio between the highest and lowest is within 4.5:1 and the ratio between the highest and median (midpoint) salary is within 3.5:1.

Plans for future periods

In many ways 2016/17 was a year of consolidation, and, following the internal policy and systems improvements made during the year, the charity is now well placed to review its future work. A strategic review is scheduled for November 2017, and this will give clarity to our short- and medium term plans. This will be supported by continued work to develop robust impact measurement tools, so that we can evaluate current services and better plan our future services.

IGA trustees, advisors and senior staff

Trustees

The Trustees, who are also Directors under company law are:

Keith Barton	Chair (to 24.3.17)
Philip Bloom	Chair (from 24.3.17)
Alan Vaughan	Honorary Treasurer
Sheila Page	Vice Chair
Jacqueline Mitton	Joint Vice Chair (to 24.3.17)

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Stephen Epstein	Julian Exeter
Ben Quartey	Yolanda Laybourne
Scott Mackie	Mary Shaw
Ray Spendiff	Nicholas Strouthidis
Val Goss	(to 24.3.17)
Anthony King	(from 24.3.17)
Chief Executive and Company Secretary	Karen Osborn
Company Number	1293286
Charity Number	274681
OSCR Number	SC041550
Registered office and operational address	Woodcote House 15 Highpoint Business Village Henwood Ashford Kent TN24 8DH www.glaucoma-association.com
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ HSBC Bank plc Camberwell Green 23 Denmark Hill London SE5 8RP
Solicitors	Stone King 16 St John's Lane London EC1M 4BS
Auditors	Calcutt Matthews Chartered Accountants 19 North Street Ashford Kent TN24 8LF

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Investment Managers Rathbone Investment Management Ltd
8 Finsbury Circus
London EC2M 7AZ

Structure, governance and management

The IGA is a charitable company limited by guarantee incorporated on 15 July 1976 and registered as a charity on 20 December 1977. As the IGA is both a charity and a company limited by guarantee, all Board members are Directors for the purposes of company law and Trustees for the purposes of charity law. The objects of the charity are defined by its Articles of Association (last updated in 2012) which also set out trustees' powers and the permitted activities of the charity.

The Board consists of up to 15 trustees, twelve of whom may be nominated from and elected by IGA members, and three of whom may be co-opted by the Board. A Trustee Handbook sets out trustee roles and responsibilities, and induction and training is available for new Trustees.

Trustees are required to retire after serving a three-year term, but are eligible for re-election to a maximum of twelve years' service. The Board conducts occasional audits to identify gaps in skills or knowledge, and encourages nominations from members and others who can help them fill these gaps. The current Board comprises people with backgrounds in ophthalmology, nursing, optometry, finance and business. Over half the charity's current board have glaucoma or have a close family connection with the condition.

The Council currently has three sub-committees: a Finance and Governance Committee that oversees finance, investments and risk management, a Grants Committee that oversees the grant making process and since the merger, and a Chair Committee which oversees the appointment and management of the Professor.

Day to day responsibility for service provision and for ensuring that charitable, strategic and financial aims are met is delegated to a Chief Executive, supported by a small Senior Management Team. At year-end the charity had a staff team of 15 (12.84 fte).

Related parties and connected charities

As reported earlier, during 2016/17 the charity had a wholly owned subsidiary, the Fund for the IGA Chair of Ophthalmology for Glaucoma and Allied Studies, charity number 1123188 (The IGA Chair Trust). During the year, three IGA Trustees (Keith Barton, Julian Exeter and Mary Shaw) were also Trustees of the Chair Trust. There were no other connections or related parties. The IGA acts as an agent for the United Kingdom and Eire Glaucoma Society (UKEGS) and the United Kingdom Paediatric Glaucoma Society (UKPGS). We provide key infrastructure and support. Our role with both groups allows us access to the leading professionals in the field, and as a result, we are able to call on their help for IGA lectures, events and publications.

Risk management

Risks to the charity and its work are reviewed annually, or whenever there is material change. A Risk Register measures the likelihood of an occurrence and the potential severity

IGA Annual Report and Financial Statement 2016/2017

of impact, and details the controls that are in place to manage them. Risks are monitored and communicated regularly to the Board, and risk management forms an integral part of strategic planning.

The key risks identified for 2016/17 were:

- Low income levels caused by reliance on unpredictable legacy income.
Risk to income is being addressed through the implementation of a fundraising strategy, short- and long-term cash flow monitoring, and holding adequate reserves to cover any medium term shortfall.
- The challenge of measuring and evidencing the impact of our work.
New systems are being developed to capture evidence of the impact of all IGA services.
- Data security risk.
In the last two to three years we have seen an increase in the demands placed on charities by regulators in terms of technical and policy compliance, with challenging new information governance and data management standards, and the implementation of GDPR in May 2018. This is against a background of increasing levels and sophistication of cyber crime and an increase in the scale of online transactions. The charity is addressing this risk by regularly reviewing policies and procedures, continued investment in IT equipment, and ensuring staff are adequately trained to manage the risk and comply with new requirements and standards as they are introduced.

Statement of Trustee responsibilities

The Trustees are responsible for preparing the Trustees' report including the strategic report and financial statements in accordance with applicable law and United Kingdom accounting standards (UK generally accepted accounting practice).

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

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

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

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The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

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

The Trustees' Report is approved by order of the Board of Trustees, and the Strategic Report (included therein) is approved by the Board of Trustees in their capacity as Directors, in their meeting on 29 November 2017, and signed on its behalf by:

Philip Bloom
Chair

Report of the Independent Auditors to the Trustees of the International Glaucoma Association

We have audited the financial statements of International Glaucoma Association for the year ended 31 July 2017 on pages 24 to 39. The financial reporting framework that has been applied in their preparation is applicable law and FRS 102 (effective January 2015), as well as the Statement of Recommended Practice for Charities (effective January 2015).

This report is made solely to the group's and the parent charitable company's members, and Council of Management, as a body, in accordance with Section 144 of the Charities Act 2011, and regulations made under Section 154 of that Act, as well as Section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group's and parent charitable company's members and Council of Management those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Council of Management's Responsibilities set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under Section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and report in accordance with regulations made under those Acts.

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Council of Management to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of

IGA Annual Report and Financial Statement 2016/2017

performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2017 and of its incoming resources and application of resources, including its result, for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standards 102 (effective January 2015)
- have been prepared in accordance with the requirements of the Companies Act 2006, and Section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Council of Management is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Nicholas Hume

For and on behalf of Calcutt Matthews

Chartered Accountants and Registered Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

19 North Street

Ashford

Kent TN24 8LF

Date 29th November 2017

The International Glaucoma Association Limited

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

For the year ended 31 July 2017

	Note	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Income					
Donations, Legacies and Subscriptions	2	159,410	996,372	1,155,782	1,253,854
Glaucoma aids and equipment sales	4	-	14,392	14,392	11,150
Investment income	3	37,274	54,638	91,912	94,740
<i>Charitable activities</i>					
Other income	4	<u>12,893</u>	<u>22,687</u>	35,580	13,799
Total income		<u>209,577</u>	<u>1,088,089</u>	1,297,666	1,373,543
Expenditure on:					
<i>Raising funds</i>					
Finance and Professional costs		9,129	7,210	16,339	11,887
Costs of generating funds		-	103,546	103,546	111,046
Cost of glaucoma aids and equipment		-	<u>7,990</u>	7,990	7,115
		9,129	118,746	127,875	130,048
<i>Expenditure on charitable activities</i>					
Glaucoma research		119,245	206,985	326,230	289,089
Patient information and support		11,184	500,295	511,479	490,530
Professional information and support		-	98,875	98,875	104,620
Campaigning and advocacy		-	64,664	64,664	62,404
Total expenditure	5	<u>139,558</u>	<u>989,565</u>	1,129,123	1,076,691
Realised gains/(losses) on investment assets	11	<u>32,758</u>	<u>39,119</u>	71,877	(13,999)
Unrealised gains/(losses) on investment assets	11	<u>102,874</u>	<u>111,177</u>	214,051	173,027
Net (outgoing)/incoming resources before transfers	6	205,651	248,820	454,471	455,879
Gross transfer between funds		<u>(7,883)</u>	<u>7,883</u>	-	-
Net movement in funds		197,768	256,703	454,471	455,879
Reconciliation of funds					
Total funds brought forward		<u>1,480,571</u>	<u>2,515,682</u>	3,996,253	3,540,374
Total funds carried forward		<u>1,678,339</u>	<u>2,772,385</u>	<u>4,450,724</u>	<u>3,996,253</u>

All of the results above are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

The International Glaucoma Association Limited

Charity No 274681
Scotland No SC041550
Company No. 1293286

Balance sheet

As at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible fixed assets	10	4,916	9,462
Investments	11	<u>3,307,630</u>	<u>2,984,344</u>
Total fixed assets		3,312,546	2,993,806
Current assets			
Stock	12	4,069	7,285
Debtors	13	421,944	281,958
Short term deposits		52,429	52,249
Cash at bank and in hand		<u>1,161,870</u>	<u>1,195,411</u>
		1,640,312	1,536,903
Liabilities			
Creditors: amounts due within one year	14	<u>465,664</u>	<u>500,803</u>
Net current assets		<u>1,174,648</u>	<u>1,036,100</u>
Total assets less current liabilities		<u>4,487,194</u>	<u>4,029,906</u>
Creditors: amounts falling due after more than one year	15	<u>36,470</u>	<u>33,652</u>
Net assets	16	<u><u>4,450,724</u></u>	<u><u>3,996,254</u></u>
Funds			
Restricted funds	17	1,678,339	1,480,571
Unrestricted funds			
Revaluation reserve		128,290	128,290
Designated funds		22,906	22,906
General funds		<u>2,621,189</u>	<u>2,364,486</u>
Total funds		<u><u>4,450,724</u></u>	<u><u>3,996,254</u></u>

Approved by the Council of Management on 29 November 2017 and signed on its behalf by

Alan Vaughan - Honorary Treasurer

The International Glaucoma Association Limited**Statement of cash flow****For the year ended July 2017**

Cashflows from operating activities:	2017	2016
<i>Net cash provided by (used in) operating activities</i>	(87,913)	215,117
Cashflows from investing activities		
Dividends and interest from investments	91,912	94,740
Purchase of property, plant and equipment	-	(3,757)
Proceeds from sale of investments	1,171,772	443,332
Purchase of investments	(1,210,265)	(421,162)
<i>Net cash provided by (used in) investing activities</i>	53,419	113,153
<i>Change in cash and cash equivalents in the reporting period</i>	(34,494)	328,270
Cash and cash equivalents at the beginning of the reporting period	1,379,384	1,377,150
Cash and cash equivalents at the end of the reporting period	1,344,890	1,379,384
<i>Increase in cash balances</i>	(34,494)	2,234
Reconciliation of net movement in funds to net cash flow from operating activities		
<i>Net movements in funds for the reporting period (as per the statement of financial activities)</i>		
Adjustments for:		
	454,471	455,880
Depreciation	4,546	3,109
Dividends & interest from investments	(91,912)	(94,740)
Loss/(Profit) on sale of investments	(285,928)	(159,028)
(Increase)/Decrease in stocks	3,216	669
(Increase)/Decrease in debtors	(139,986)	(36,369)
Increase/(Decrease) in creditors	(32,320)	45,596
<i>Net cash provided by (used in) operating activities</i>	(87,913)	215,117
Analysis of cash and cash equivalents		
Cash in hand	1,161,873	1,195,411
Short term deposits (90 days)	52,429	52,249
Investments Capital account	130,588	131,724
	1,344,890	1,379,384

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2017

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities. The accounting standards, policies have been prepared under FRS 102 and SORP 2015.

These financial statements include the results of The Fund for the IGA Chair of Ophthalmology for Glaucoma and Allied Studies, (Charity number 1123188), which was merged into the IGA charity in July 2017.

The Trustees have reviewed the charity's financial position, and can confirm that the IGA will be able to continue operating as normal and to meet its obligations as they fall due; they have no plans to close the charity.

- b) Voluntary income received by way of subscriptions, donations and gifts is included in full in the statement of financial activities when receivable.
- c) Income from legacies is accounted for on a receivable basis, recognised when entitlement to the income has been established and the amounts ascertained are probable that the IGA charity will receive. This treatment is within SORP 2015 and FRS102.

Sales income represents sales of goods, excluding VAT where appropriate.

Investment income is accounted for on an accrual basis.

- d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- e) Unrestricted funds are donations and other incoming resources received or generated for charitable purposes.
- f) Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes. Within these funds is money awarded as grants, funding a range of research projects to advance understanding of the causes of glaucoma and to develop more effective methods of diagnosis and treatment.
- g) Costs of generating funds relates to the costs incurred in fundraising activities.
- h) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

Cost of generating funds	13%
Expenditure on charitable activities	74%
Research	4%
Governance costs	9%

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2017

1. Accounting policies (continued)

- i) Grants awarded are charged to the Statement of Financial Activities in the year in which they are awarded and are subject to receipt of reports.
- j) Governance costs are the costs associated with the governance arrangements of the charity, including constitutional and statutory requirements and costs associated with the strategic management of the charity's activities.
- k) Monetary assets and liabilities in foreign currencies are translated into sterling at the Bank of England exchange rate for that day.
- l) Investments held as fixed assets are revalued at market value at the balance sheet date. The gain or loss for the period is taken to the statement of financial activities.
- m) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures, fittings and equipment	20%
Computers	33%

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

- n) Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. During the year the charity received Donated items that have been stated at fair value.
- o) The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable are charged as an expense in the statement of financial activities within staff costs then shared between the SOFA categories by staff time within these activities.
- p) Within current assets is a short term deposit bank account that requires 90 days notice to withdraw the cash.

1) Change to Accounting policies

Depreciation is now charged on capital items where the purchase price exceeds £1,000 (previously £500).

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2017

2. Voluntary income

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Donations and subscriptions	18,733	225,861	244,594	199,934
Corporate donors	1,000	25,391	26,391	10,760
Legacies	139,677	745,120	884,797	1,043,160
Total	<u>159,410</u>	<u>996,372</u>	<u>1,155,782</u>	<u>1,253,854</u>

3. Investment income

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Interest	-	2,570	2,570	3,544
Dividends from UK companies	26,411	39,988	66,399	71,186
Dividends from overseas companies	10,863	12,080	22,943	20,010
Total	<u>37,274</u>	<u>54,638</u>	<u>91,912</u>	<u>94,740</u>

4. Incoming resources from charitable activities

Other Income	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Grants Received	12,893	20,000	32,893	12,565
Glaucoma aids and equipment sales	-	14,392	14,392	11,150
Miscellaneous	-	2,687	2,687	1,234
	<u>12,893</u>	<u>37,079</u>	<u>49,972</u>	<u>24,949</u>

Within Donations is £7,500 received when Rhondda Talking Newspapers (charity number 700517) closed. These funds are restricted to the Wales area.

Notes to the financial statements

For the year ended 31 July 2017

5. Total Expenditure

	Cost of generating funds	Patient information and support	Professional information and support	Campaigning and advocacy	Glaucoma research	Finance and support	Governance	2017 Total	2016 Total
	£	£			£	£	£	£	£
Staff costs (Note 7)	49,336	226,434	40,218	26,265	15,128	93,812	35,044	486,237	459,267
Research grants awarded (Note 8)	-	-	-	-	298,765	-	-	298,765	239,067
Regional outreach and helpline	-	21,854	4,896	-	-	-	-	26,750	33,432
Fundraising	14,338	-	-	-	-	-	-	14,338	20,231
Awareness events, PR, social media and volunteering	-	16,425	13,503	9,659	-	-	-	39,587	37,347
AGM, annual lectures and Trustee expenses	-	3,574	-	-	-	-	9,667	13,241	6,352
Other staff costs	369	1,802	4,700	1,675	-	7,918	787	17,251	41,658
Premises and administration	-	60,082	3,355	6,034	224	103,348	-	173,043	175,308
Finance and Professional costs	16,339	-	-	-	-	29,174	6,408	51,921	56,913
Cost of glaucoma aids and equipment	7,990	-	-	-	-	-	-	7,990	7,115
Expenditure	88,372	330,171	66,672	43,633	314,117	234,252	51,906	1,129,123	1,076,691
Finance and support reallocated	29,450	135,167	24,008	15,678	9,030	(234,252)	20,919		
Expense including Finance & Support	117,822	465,338	90,680	59,312	323,147	-	72,825	1,129,123	1,076,691
Governance reallocated	10,053	46,141	8,195	5,352	3,083	-	(72,825)		
Total Expenditure	127,875	511,479	98,875	64,664	326,230	-	-	1,129,123	1,076,691

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2017

6. Net (outgoing)/incoming resources

This is stated after charging/crediting:

	2017	2016
	£	£
Depreciation charge for the year - owned assets	4,546	3,109
Depreciation charge for the year - leased assets	-	-
Auditors' remuneration:		
audit	400	2,728
other services - accountancy	65	65
Trustees expenses	<u>5,308</u>	<u>7,736</u>

Trustees expenses represent the travel and subsistence costs of 15 (2016: 13) members.

During the accounting year unclaimed Trustees expenses totalled £53 (2016: £873). The method used to calculate the unclaimed cost was changed this year. The previous year has been adjusted, based on the new method.

Donations totalling £1,167 were received from Trustees.

No Trustees received remuneration for their services during the financial year.

7. Staff costs and numbers

Staff costs were as follows:

	2017	2016
	£	£
Salaries and wages	425,911	411,032
Social security costs	42,196	39,670
Pension contributions	<u>18,130</u>	<u>8,565</u>
	<u>486,237</u>	<u>459,267</u>

The number of employees whose emoluments were paid at the rate of £60,000 or more in the year is as follows:

	2017	2016
	No.	No.
£60,000 - £70,000	1	1

Pension contributions in respect of the above full-time employee totalled £3,312 (2016: £1,958, 0.6 fte).

NI contributions in respect of the above employee totalled £7,985 (2016: £5,184, 0.6 fte)

The calculated unspent staff holiday entitlement at year end was £904.

The charity contributes to a Royal London defined contribution pension scheme for employees.

The administration cost of operating this pension scheme was £300.

The Chief Executive Officer is the sole key management personnel having authority and responsibility for planning, directing and controlling the activities of the IGA.

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2017

7. Staff costs and numbers (continued)

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2017 No.	2016 No.
Cost of generating funds	1.36	1.41
Patient information and support	6.36	5.45
Professional information and support	1.07	1.20
Campaigning and awareness	0.53	0.56
Research	0.33	0.36
Governance	0.67	0.92
Finance and Support costs	2.52	2.78
	<u>12.84</u>	<u>12.68</u>

8. Grants Awarded

	2017	2016
Central Manchester University Hospital NHS Foundation Trust	-	29,045
Hinchingbrooke Health Care NHS Trust	-	25,000
Lothian University Hospitals NHS Trust	-	25,000
Manchester Metropolitan University	(1,000)	-
Mater Misericordiae University Hospital Dublin	57,000	-
Moorfields Eye Hospital NHS Foundation Trust	82,116	-
Nottingham University Hospital NHS Trust	2,211	-
University of Cambridge	34,625	(359)
University College London's Institute of Ophthalmology - IGA Chair Fund	90,252	87,952
University College London's Institute of Ophthalmology	33,562	(47,342)
University Hospitals Bristol NHS Trust	-	14,258
University of Liverpool	-	85,742
University of Sussex	-	19,772
	<u>298,765</u>	<u>239,067</u>

These grants were awarded in accordance with the IGA Grants Committee Terms and Conditions, and were awarded to fund research into the diagnosis and treatment of glaucoma.

The negative figure represents an underspend on the grant awarded.

9. Taxation

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

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2017

10. Tangible fixed assets

	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost			
At the start of the year	210,917	68,782	279,699
Additions in year	-	-	-
Disposals in year	-	-	-
	<u>210,917</u>	<u>68,782</u>	<u>279,699</u>
At the end of the year	<u>210,917</u>	<u>68,782</u>	<u>279,699</u>
Depreciation			
At the start of the year	204,772	65,465	270,237
Charge for the year	1,229	3,317	4,546
Disposals in year	-	-	-
	<u>206,001</u>	<u>68,782</u>	<u>274,783</u>
At the end of the year	<u>206,001</u>	<u>68,782</u>	<u>274,783</u>
Net book value			
At the end of the year	<u>4,916</u>	<u>-</u>	<u>4,916</u>
At the start of the year	<u>6,145</u>	<u>3,317</u>	<u>9,462</u>

11. Investments

	2017 £	2016 £
Market value at the start of the year	2,852,620	2,715,761
Additions at historic cost	1,210,265	421,162
Disposal proceeds	(1,171,772)	(443,332)
Realised gains/(losses)	71,877	(13,999)
Unrealised gains	214,051	173,027
Market value at the end of the year	3,177,041	2,852,620
Cash held as part of portfolio	130,588	131,724
Total	<u>3,307,630</u>	<u>2,984,344</u>
Historic cost at the end of the year	<u>3,012,696</u>	<u>2,421,666</u>

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Notes to the financial statements

For the year ended 31 July 2017

11. Investments (continued)

Investments comprise:

	2017	2016
		£
UK Equity	1,119,074	1,100,761
International Equity	1,240,311	920,677
Fixed Income	410,063	327,097
Alternatives	225,201	357,139
Property	182,393	146,947
Cash	130,588	131,724
	<u>3,307,630</u>	<u>2,984,344</u>

12. Stock

	2017	2016
	£	£
Goods for resale	<u>4,069</u>	<u>7,285</u>

13. Debtors

	2017	2016
	£	£
Trade debtors	18,908	18,591
Legacy debtors	379,951	235,938
Prepayments and accrued income	<u>23,085</u>	<u>27,429</u>
	<u>421,944</u>	<u>281,958</u>

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2017

14. Creditors: amounts due within one year

	2017 £	2016 £
Trade creditors	110,767	79,168
Other creditors	752	69,111
Obligations under grant agreements	295,624	294,848
Funds held as agent	54,849	44,388
Accruals	2,113	6,796
VAT Liability	1,559	6,492
	<u>465,664</u>	<u>500,803</u>

Funds held as agent represent those held for UKEGS and UKPGS, for which the IGA provides administration and infrastructure support.

15. Creditors: amounts due after one year

	2017 £	2016 £
Obligations under grant agreements	<u>36,470</u>	<u>33,652</u>
	<u>36,470</u>	<u>33,652</u>

16. Analysis of group net assets between funds

	Restricted funds £	Revaluation reserve £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	-	4,916	4,916
Investments	1,475,534	-	-	1,832,096	3,307,630
Net current assets	-	-	-	1,174,648	1,174,648
Creditors: amounts falling due after more than one year	-	-	-	36,470	36,470
Net assets at the end of the year	<u>1,475,534</u>	<u>-</u>	<u>-</u>	<u>2,975,190</u>	<u>4,450,724</u>

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Notes to the financial statements

For the year ended 31 July 2017

17. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Other gains and losses £	Transfers £	At the end of the year £
Restricted funds:						
Chair Fund	1,358,620	51,486	(100,110)	135,632	-	1,445,628
North East Fund	87,897	-	(618)	-	-	87,279
Compliance Project Fund	19,979	-	(2,000)	-	(7,883)	10,096
Research Fund	12,350	150,591	(28,264)	-	-	134,676
Merseyside Fund	1,000	-	(343)	-	-	657
Sightline and Information	725	-	(725)	-	-	-
Wales	-	7,500	(7,500)	-	-	-
Total restricted funds	1,480,571	209,577	(139,558)	135,632	(7,883)	1,678,339
Unrestricted funds:						
<i>Designated funds:</i>						
Revaluation reserve	128,290	-	-	-	-	128,290
<i>Grants</i>	-	208,514	(208,514)	-	-	-
Income Endowment	22,906	-	-	-	-	22,906
<i>Total designated funds</i>	151,196	208,514	(208,514)	-	-	151,196
General funds	2,364,486	879,575	(781,051)	150,296	7,883	2,621,189
Total unrestricted funds	2,515,682	1,088,089	(989,566)	150,296	7,883	2,772,385
Total funds	3,996,253	1,297,666	(1,129,124)	285,928	-	4,450,724

17. Movements in Funds (continued)

Purposes of restricted funds

The Fund For The IGA Chair of Ophthalmology For Glaucoma and Allied Studies previously existed as a separate subsidiary charity of the IGA (charity number 1123188). During the year the Chair charity was merged into the IGA and its assets were transferred and are now held as a restricted fund, to be used for part-funding the post of IGA Professor of Ophthalmology for Glaucoma at UCL, and for research into glaucoma.

The North East Fund was established following the receipt of a legacy, restricted to supporting work in the North East of England.

The Compliance Project Fund is funds granted by pharmaceutical companies to supply demonstration and educational materials and equipment to assist healthcare professionals.

The Research Fund represents donations received specifically to fund grants paid to those carrying out research into glaucoma and allied studies. In 2016/17 this fund was drawn on throughout the year to fund research grants, as detailed on Note 8.

The Merseyside Fund comprises legacy income restricted to the Merseyside area.

The Sightline and Information Fund was received in memoriam for information and patient support.

The Wales Fund was established with funds given by Taking Newspaper Rhondda, (Charity number 700517) on its closure, and is restricted to supporting work in Wales.

Purposes of designated funds

The revaluation reserve represents the unrealised gains on investments funded by general reserves.

The IGA Council designates funds for grants awarded as agreed within the annual budget.

Transfers between funds

Transfer from the Compliance Project Fund is the cost of IGA compliance cases provided to hospital eye clinics and sight loss organisations. These were historically expensed from general funds rather than from the Compliance Project Fund set up to purchase these items.

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2017

18. Operating lease commitments

The charity had annual commitments at the year end under operating leases expiring as follows:

	Property	
	2017	2016
	£	£
Within one year	32,584	32,584
Within 1 -2 Years	32,584	32,584
Within 2 - 5 Years	82,168	82,168
Within 6-10 Years	<u>68,000</u>	<u>136,000</u>

Glaucoma UK Ltd, Glaucoma International Ltd, Glaucoma Europe Ltd, Glaucoma Association Ltd are dormant companies. Historically held by the IGA in order to protect the company identity and to give future flexibility in terms of the charity name.

19. Related Parties

Within creditors are funds held as agent for the UK and Eire Glaucoma Society (UKEGS) and the UK Paediatric Glaucoma Society (UKPGS).

Financial Statement of UKEGS	2017	2016
	£	£
Income	70,329	74,166
Expenditure	58,403	80,138
Closing balance	11,926	(5,972)
Balance brought forward	37,233	43,205
Total funds held	49,159	37,233

Financial Statement of UKPGS	2017	2016
	£	£
Income	-	5,075
Expenditure	(1,466)	1,443
Closing balance	(1,466)	3,632
Balance brought forward	7,156	3,524
Total funds held	5,689	7,156

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Notes to the financial statements

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The Fund For The IGA Chair of Ophthalmology For Glaucoma and Allied Studies (Charity number 1123188) merged into the IGA in June 2017. The assets from the Chair were

20.

Fixed assets

Investments	1,468,172
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Current assets

Cash at bank	9,079
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Total restricted fund transferred 30th June 2017	1,477,251
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The investments portfolios were combined and the Chair restricted investments within the combined value of £3,307,630 shown in Note 11.

The cash at bank is combined within the balance £1,161,870 shown on the Balance sheet.

The Chair charity closure and merge into the IGA charity was agreed by the charity commission on 2nd June 2017.

The Chair charity accounts were previously within the IGA consolidated accounts.