

The International Glaucoma Association Ltd
Report and Financial Statements
31 July 2018



IGA Annual Report and Financial Statement 2017/2018

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Welcome to the IGA's annual report for the year ending 31 July 2018.

The population of the UK is ageing, and with that comes an increase in the number of people affected by glaucoma. We estimate that there are as many as 700,000 people in the UK living with the disease, half of whom don't know they have it. Over the next 20 years glaucoma cases are expected to rise by 44%, and glaucoma suspects by 18%*. Coupled with this we have seen yet another year of increasing pressure on stretched hospital eye clinics, and more and more of our members report serious concerns about delayed or cancelled appointments. Our services have never been needed more. Thanks to the generosity of our supporters and members, all our services are provided free to anyone who needs them.

* Royal College of Ophthalmologists, The Way Forward glaucoma report

Our objectives and activities

The charity's aims are

- to support people to live well with glaucoma
- to prevent needless sight loss by raising awareness and encouraging good eye health care
- to support research into the causes and treatment of glaucoma

When reviewing our objectives and planning future activities, the Trustees refer to Charity Commission guidance on public benefit; all the IGA's activities are undertaken to further our charitable purposes for public benefit.

The IGA is a membership charity with around 4,000 members, including both people who are living with glaucoma and 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.

The incidence of glaucoma increases with age, and the majority of the people we support are aged 60+. Support is provided free of charge.

Strategic report 2017/18 – achievements and performance

1. Supporting people to live well with glaucoma

The range of treatment options available for glaucoma can be complex and confusing, and because glaucoma is usually painless and asymptomatic, the treatment is often felt to be worse than the condition itself. Our member surveys have repeatedly found that many patients don't fully understand their condition, which makes treatment compliance and choices difficult, and can cause great anxiety.

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To help people understand the disease and the various treatment options we provide a wide range of free services:

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. The most common calls related to surgery and laser treatment and eye drops. 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.

“Thank you for the fantastic telephone helpline. I bent the ear of one of your responders last week. She was so sympathetic and helpful.”

Patient email, January 2018

Over the last two years there has been a sharp increase in calls from people worried by delayed or cancelled appointments. These concerns have been echoed by clinicians as appointment delays can lead to sight loss. An aim for 2017/18 was to develop a new factsheet and online materials about what to do when faced with delays or cancellations, and this was achieved in autumn 2017.

“It was so lovely to speak with someone who was so sympathetic and so understanding. I had only been diagnosed since February and I was anxious and yes, a little frightened. I took your advice [about my appointment delay] and it was a great weight off my mind. I really appreciate how you helped me and today is the first day that have enjoyed myself and felt more like my old self.”

Patient letter, April 2018

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 means they are authored by leaders in the field of ophthalmology and optometry, have an independent medical editor, and are peer reviewed by a panel of patient representatives.

We despatch tens of thousands of leaflets every year, mainly to hospital eye clinics, at a cost of c. £18,000 p.a. Measuring the impact of this work is a challenge that we only partially achieved last year, and will continue to address in the year ahead. Nonetheless we know that a substantial number of booklets reach their target audience as a third of first time Sightline callers report that they heard about us from leaflets and hospital eye clinics. We also receive significant anecdotal feedback about their value:

“Thank you for the booklet the information is so clear and well presented and it's lovely to have a print size and type that so easy to read without a magnifying glass ... it's an excellent service.”

Patient letter, Nov 2017

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Towards the end of the year a new guide was launched to meet the needs of people suspected of having glaucoma following a routine eye test. In 2018/19 we hope to develop new relationships with national optometric partners so that this new guide can be distributed widely via partners to community opticians throughout the UK.

Detailed patient information and news of the latest treatment and research developments are also available to members in our **quarterly magazine IGA News** and free to all via **the IGA website**. IGA members also receive invitations to local events and to participate in clinical research programmes. Around 60% of first time Sightline callers find out about the IGA online, so our website is a vital gateway to accessing help. The website also hosts an **online discussion forum** where people living with glaucoma share experiences and advice.

Our Sightline team also run a telephone **Buddy service** which matches people facing surgical procedures with volunteer Buddies who have experienced the procedure themselves. Last year we achieved our aim of a gentle growth in this service, with 18 active Buddies matched in 48 partnerships, up from 37 the previous year. Buddies provide reassurance and emotional support, and improve patients' ability to play an active role in their own treatment choices. Given this impact we are keen to continue to expand provision in the coming year.

Because health service policy and delivery differs across the regions and countries of the UK, our patient support work is reinforced by three **regional Development Managers** based in Scotland, London and the South East, and Wales and the West Country. Their role is to influence regional commissioning practice and service delivery, establish patient support groups across the UK, and work with healthcare professionals to improve provision and ensure the patient voice is heard. Regional staff are supported by a small number of local volunteers who help disseminate IGA information, give presentations to raise awareness and run events. We are enormously grateful to them for giving so generously of their time, skills, and enthusiasm.

A key aim for 2017/18 was to pilot a new more localised way of regional working, rather than working across very large geographic areas, and in May 2018 we were happy to welcome Hannah Morrow who is piloting the Development Manager role in three counties in the North East of England, funded by a restricted North East fund kindly left to us as a gift in a will.

The IGA aims to act as a voice for people with glaucoma, and ensure their views and needs are considered by policy makers and service providers. During the year we responded to the All Party Parliamentary Group inquiry into capacity problems in NHS eye care services, and raised concerns with NHS England about the negative impact of tariff policy on follow-up appointments for people with glaucoma. We participated in the Clinical Council for Eye Health Commissioning and continued our work with the DVLA, raising issues faced by drivers who have glaucoma.

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Most of our patient support work generates beneficiary and membership records, and a key aim for 2017/18 was to restructure our database to allow us to communicate more effectively and efficiently with stakeholders and ensure compliance with increasingly complex data protection regulation. We were delighted that a huge amount of progress was made during the year and several major GDPR mailings were completed, clarifying issues of consent. However, much remains to be done, so in summer 2018 our General Manager Tracy Dorman took on a new role of IT Development Manager, and started to put a new 3-year ICT strategy into practice. In the year ahead this will focus on further streamlining of our data systems to allow us to segment more accurately. This in turn should allow us to move most of our (non-paying) professional members over to electronic communications tailored to their particular professional background. As well as reducing costs this will allow us to engage in more targeted activity with optometrists, pharmacists, nurses and so on. Another aim of the IT Development role is to lead on potential uses of technology in patient support services, and in early 2018/19 we will start to scope our beneficiaries' level of digital engagement and their appetite for services like live webchat and support via webinar or chatroom.

Another aim for 2018/19 is to increase levels of contact with beneficiaries and ensure that their views and needs are shared more comprehensively within the charity and used to influence future services. This will be helped by the development of a new post of Head of Patient Support Services, who will oversee Sightline and regional staff, and aim to increase access to and uptake of IGA services.. Two new patient conferences are planned for autumn 2018, in the North East and North West of England.

Last year we had hoped to produce detailed uptake and monitoring information about all these patient services and to introduce impact measurement systems. Unfortunately progress was slowed by the complexity of the improvements we made to our data management systems, so it was only towards year-end that we started to produce some detailed analysis that is helping us to build a better picture about call patterns and how people access our support. Impact measurement continues to rely on case studies and qualitative user feedback, and while this is extremely helpful, we hope to expand the range of impact measurement we use during 2018/19.

2. The prevention of needless sight loss

As long as glaucoma is detected early, most people retain a good degree of useful sight for life, but glaucoma can cause major vision loss if undiagnosed and untreated. Glaucoma is detected by having regular eye health checks, and we run annual awareness campaigns across print, digital and broadcast media to get this message across to the general public, and especially to those most at risk. We are particularly active during World Glaucoma Week (WGW) in March and our own national Glaucoma Awareness Week in June.

In WGW 2018 our partnership with Specsavers led to significant IGA exposure via their national TV campaign. In the run-up to WGW we were delighted to work with them on an online glaucoma awareness training course for their front of house staff. By the end of the year more than 3,000 Specsavers staff had successfully completed the training, and were

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better able to understand the issues faced by people living with glaucoma. We also worked with a range of independent optometric practices during WGW, and supported Vision Express in the launch of their new Vision Van.

The IGA's own Glaucoma Awareness Week in June 2018 focused on the importance of eye pressure for eye health. It was a successful campaign, reaching an estimated 4.5 million people via interviews on regional radio stations and coverage in mainstream news media and professional journals.

We were delighted with the success of a new campaign during Ramadan in May 2018. Following reports that some Muslims avoid using eye drops during Ramadan because they fear using drops breaks the fast, we worked with the Muslim Council for Britain to run a campaign about the importance of continuing to use eye drops during Ramadan.

Twitter reach 2014 -200,000
Twitter reach 2016 - 365,000
Twitter reach June 2017 - 444,300
Twitter reach 2018 – 693,500

Another important aspect of preventing glaucoma sight loss is encouraging treatment compliance. An aim for 2017/18 was to continue to build evidence of the important role that pharmacists can play in eye drop compliance, and a research project involving pharmacists in North West London ran from summer 2017 until spring 2018. The study found that interventions by pharmacists can significantly increase patient understanding and confidence in managing their treatment, and the researchers plan to publish and present the findings at conference in autumn 2018. Once this has happened we aim to try to get agreement from national pharmacy bodies to embed glaucoma into medicine review practice.

During the year we gave presentations and ran training events for a wide variety of other health care professionals to increase awareness of the patient perspective on glaucoma and encourage others to help increase compliance. These professionals also help raise awareness of our support services, so during the year we attended a range of national ophthalmic, optometric, nursing and pharmacy conferences in order to increase access to and uptake of our services.

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 2017 we organised an extremely successful annual UKEGS conference in Cambridge, cementing good relations between the charity and leading ophthalmologists from across the UK and beyond. The IGA holds funds for these two bodies, acting as agents for them, as outlined in note 19.

A key aim for 2018/19 is to develop and deliver a new training course on eye drop compliance for Eye Clinic Liaison Officers (ECLOs) across the UK. The eye health sector aims to have an ECLO in every UK eye clinic, providing support and advice to patients, but ECLOs have historically tended to focus on retinal clinics as these tend to have a high footfall. We

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want all ECLOs to dedicate some of their time to supporting glaucoma clinics in order to reduce needless sight loss through non-compliance.

Another aim for 2018/19 is to improve evaluation of our awareness raising activity so that we can measure impact as well as reach.

3. Funding glaucoma research

The IGA supports research in two ways: by funding an annual grants programme, and by funding the IGA Professor of Glaucoma and Allied Studies at University College London (UCL).

The annual grants programme funds 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 lay representatives. A strict conflict of interest consideration is applied, and individual panel members step down if a conflict exists.

Once a grant has been awarded, funding is paid against a schedule agreed at the beginning of the study, and it is not uncommon for grant payments to be spread across several financial years. Regular reports are provided by the researcher, and the final payment is made on approval of a final report.

In 2017/18 the trustees agreed a research budget of £207,500, to be allocated in collaboration with five partners: The College of Optometrists (£25,000), The Royal College of Nursing Ophthalmic Nursing Forum (£25,000), The Royal College of Ophthalmologists (£100,000), and The UK & Eire Glaucoma Society (£50,000, with an additional £20,000 contributed from UKEGS own funds), and Fight for Sight small grants programme (£7,500 matched equally by Fight for Sight).

Despite agreeing a significant budget for the year, actual spending was much reduced for a variety of reasons. Firstly the Optometry grant schedule was moved from May to October 2018 in order to spread the administration more evenly through the year, which meant that no award was made in 2017/18 but will instead be made early in 2018/19.

Sadly the RCN experienced some issues in publicising the IGA grant to their membership, with the result that no applications were received. The issue has now been resolved and the trustees agreed to carry the unspent £25,000 forward into 2018/19, bringing the total available to £50,000.

The Royal College of Ophthalmologists also experienced difficulties scheduling panel meetings, so a decision was delayed until September 2018 rather than July as in previous years. A grant of £99,606 was then awarded to Prof Colin Willoughby for new gene research which aims to shed light on the development of fibrosis in glaucoma in order to develop new treatments.

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A UKEGS grant of £40,000 was made to a team led by Prof Garway-Heath at Moorfields, entitled 'Identifying the genetic basis for heritable Normal Tension Glaucoma, with a focus on mitochondrial function', and in the small grants scheme in partnership with Fight for Sight, £6,936 was awarded by the IGA (and matched by FFS) to Professor Colin Willoughby at the University of Liverpool for 'Genetics of Advanced Glaucoma: Towards Predicting and Preventing Blindness' which aims to establish a DNA bank as part of a larger research trial.

Given the lower than predicted level of grant spending during the year, the trustees were pleased to be able to support a request from the Royal College of Ophthalmologists for a grant of £5,000 to enable them to develop guidelines on the treatment of angle closure glaucoma. Current NICE glaucoma guidelines were designed to inform management of people with open-angle glaucoma. There is no evidence-based guidance specific to the UK to inform clinicians on how best to manage this condition, and the College was keen to develop guidelines to provide guidance on evidence-based, effective and efficient pathways that will be of benefit to patients, clinicians and eye care providers. There is the potential for streamlining care, reducing unnecessary referrals, providing more cost-effective treatment, and providing significant efficiency savings. The College is due to report in July 2019.

The IGA also supports the IGA Chair of Ophthalmology for Glaucoma and Allied Studies at UCL, currently Professor David (Ted) Garway-Heath. The Trustees are delighted with another extremely successful year, and feel that the Professor represents excellent value in helping the IGA achieve a raised profile and advancing the wider cause of research and learning in the field of glaucoma.

Professor Garway-Heath reports:

"I am pleased to report a summary of my activities and achievements during yet another busy and productive year.

Leadership activities

In recognition of my contribution to the European Glaucoma Society (EGS), I was elected President of the Society with effect from 1st January 2018. In this role, I am building on the current strong and innovative leadership in pursuit of the patient-focused EGS vision to promote the best possible well-being and minimal glaucoma-induced visual disability. I have been driving the strategy of the Society forward as well as providing input to the planning, organization and implementations of the Society's educational and congressional activities.

With the participation of the American Glaucoma Association, I initiated the very first EGS members' meeting involving full patient participation to obtain a consensus on the definition of glaucoma and outcome measures for glaucoma care. The general feeling from participants was that "for the first time, a community of glaucoma across several countries is building up with large potentialities to work together to improve glaucoma care." The findings are being used to construct a 'road map' for excellence in glaucoma care, which will be used in recommendations for clinical practice.

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At that meeting, we launched my initiative of “Next Generation Partnership” which is aimed at identify potential future leaders of the EGS. Current leaders will train and mentor the younger generation of glaucoma specialists who will be taking the Society forward.

I was also involved in planning the 2018 biennial international congress of the EGS held in Florence in May 2018, which attracted nearly 3000 participants from 87 countries.

Other EGS-led initiatives that I am driving are to promote patient advocacy. The first step taken in raising patient awareness has been to allow EGS website users to access the IGA website from the EGS website so that the users can gain knowledge of patient education and support from the IGA. The IGA has been chosen as there are not many patient organizations in Europe, and those that are well-established and well-structured are even fewer. The next step for this initiative is the establishment of a Europe-wide Patient Support Organization Network with the IGA at its centre, with the aim to provide advice and support on how to set up patient support groups in various countries.

During the year I was elected Chair of the membership committee of the international Glaucoma Research Society, where 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, to respond to members’ needs as well as to define a strategy for membership.

Peer-review and advisory activities

Until the end of last year, I was member of the Board of the National Institute for Health Research, Health and Technology Assessment, Clinical Evaluation and Trials, which reviews research grant applications across all medical fields.

I am Associate Editor of the official journal of the world’s largest ophthalmology association, Association for Research in Vision and Ophthalmology (ARVO), as well as Associate Editor of *EYE*, the official journal of the Royal College of Ophthalmologists.

I was examiner to a PhD thesis at Erasmus University in Rotterdam, The Netherlands and I am advisor to 10 global ophthalmology device and pharmaceutical companies.

Mentorship

During the year I was mentor to 30 emerging clinician scientists in glaucoma from around the world *via* a sponsored mentorship programme consisting of critical scientific appraisals, scientific presentations, and personal development such as media and rhetoric training.

I currently mentor and supervise visiting research fellows from Japan (3), Thailand (1), Italy (1) and I am supervisor to three PhD students from the UK, Greece and Mexico.

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Research activities

I lead the Visual Assessment and Imaging Theme at the Biomedical Research Centre of the NIHR based at Moorfields Eye Hospital and UCL Institute of Ophthalmology.

I am co-inventor of three patents pending. One of my inventions, the 'Garway-Heath map' to correlate structure and function in glaucoma has now been fully incorporated into FORUM Glaucoma Workplace, a clinical tool developed for the management of glaucoma.

Recent research projects include:

'Assessing the effectiveness of imaging technology to rapidly detect disease progression'

The findings suggest that combining imaging performed with OCT and visual field measurement identified more patients as worsening, and sooner, compared with visual field measurement alone. This combined technique would be helpful in clinical practice to identify patients who are at risk of losing sight sooner. The full report has been published by the NIHR and the work was the subject of my thesis submitted for my membership of the American Ophthalmological Society, which is the second oldest specialty medical society in the United States founded in 1864. Candidates for membership are nominated by members and, following Council reviews and elections, the successful candidates are invited to submit a thesis.

'Development of a new platform for monitoring vision function in glaucoma'

One of the drawbacks in visual field testing is the variability between tests. To reduce variability we developed a new software called T4, which was tested in a pilot study. The preliminary data showed that, compared with SITA (the current software used in visual field tests) T4 showed a reduction in variability between tests. We are working on validating the new technique and on maximizing its performance.

'Identifying the genetic basis for heritable normal tension glaucoma, with a focus on mitochondrial function'

While raised eye pressure is the main risk factor for glaucoma, patients deteriorate at all levels of eye pressure and despite eye pressure lowering, which suggests that other factors confer susceptibility. A common type of glaucoma where such factors are likely to play an important role, is normal tension glaucoma (NTG) characterised by damage to the nerve of sight (optic nerve head) in the presence of normal eye pressure. This damage is linked to the loss of key cells for vision called retinal ganglion cells (RGCs). RGCs are highly energy-dependent and therefore rely heavily on the cells' powerhouses, called mitochondria, for their survival. Mitochondrial function is, to a large extent, genetically determined and, to date, it is unclear what role the function of systemic mitochondria plays in the development of NTG and how systemic mitochondrial function correlates with genetic (DNA) defects in NTG patients.

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Determining the role of mitochondrial function and genetics in glaucoma development may uncover novel treatment targets for protecting the optic nerve and preventing or delaying vision loss in glaucoma. The findings would also help identify clinically useful markers to characterise which patients would benefit most from which treatment.

I was principal or co-applicant on several other research grants totalling over £7M, including an EU grant worth around £5.3M. I was also co-applicant of the successful NIHR grant for research infrastructure at Moorfields Eye Hospital and the UCL Institute of Ophthalmology worth £19M.

Finally during the last year, I was the author of 11 peer-reviewed publications, and it was a great pleasure for me to have the opportunity to acknowledge the IGA's support for Glaucoma through 19 invited lectures nationally and internationally."

Our main research aim for 2017/18 was to negotiate new 8-year tenure for the IGA Chair with UCL. Agreement was reached in Spring 2018 and the written agreement is now being finalised.

Our main research aim for 2018/19 is to develop a new Clinical Guidance Committee to replace the current Medical and Scientific Advisory Committee. The Clinical Guidance Committee may form part of an extended grants committee, and will take on the additional role of horizon scanning so the charity understands in advance the main clinical influences affecting glaucoma care. This should enable us to deliver clearer timely messages on clinical issues, and use these to influence our strategy for service and information delivery. As part of this process we will review the Terms of Reference of the grants Committee and the charity's future research priorities.

Financial review

The charity ended 2017/18 in very sound financial shape. Overall income rose by just under £550,000 to £1,845,620, due almost wholly to an increase in legacies, up £567,020 to £1,451,817. The Trustees are extremely grateful to all those people who remembered the charity in their wills. Legacy income continues to comprise by far our largest income stream, and without the generosity of the people who left us gifts in their will, our work would simply not be possible.

Other voluntary income (note 2) fell by £11,703 on the previous year, to £259,282. Within this, membership subscriptions fell by £6,466, reflecting an ongoing downward trend in membership across the majority of UK charities. Further details of voluntary income can be found in the Fundraising section on page 13.

Grant income was c. £8,000 lower than the previous year (note 4) because the 2017 UKEGS research grant award was lower than the previous year, so the 'share' paid by UKEGS was also lower.

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Investment income was stable at just over £91,000 and other income including the sale of compliance aids and equipment was up very slightly on the previous year, at £18,635.

Overall expenditure was almost £70,000 down on 2016/17. Staff costs and expenditure on patient support services were well controlled and remained broadly stable, but spending on research grants was £64,175 lower than the previous year for the reasons explained on pages 8 and 9. Given the relatively low level of grant awards made during the year, all research expenditure was met from restricted funds, and none was drawn from designated funds as it would normally be.

Professional fees were £7,298 lower than the previous year as the 2016/17 spend included costs linked to the merger of the subsidiary Chair charity into the IGA in July 2017.

Restricted funds totalled £1,610,849. The largest of these is the Chair Fund which holds funds to meet the cost of the IGA Professor of Ophthalmology for an 8-year term, and the North East Fund which is being used to fund the costs of an 18-month project run by a new North East Development Manager. Two new income streams were restricted: an Awards for All grant of £6,792 was received close to year-end, and has since been spent in full on portable ICT equipment to facilitate regional work. A restricted fund of £2,000 was received as an 'In Memory' gift to fund patient support and information, and this was fully expended on Sightline during the year.

Fundraising

As reported above, voluntary income for 2017/18 fell by £11,703 on the previous year, to £259,282. Individual donations were down £17,194 at £65,772, but gifts made In Memory of a loved one increased by almost £9,000 to £20,142.

£44,292 was raised from charitable trusts and foundations and we are extremely grateful for their generous support:

The Dandy Charitable Trust	The Misses Barrie Charitable Trust
The Douglas Heath Charitable Trust	The Wyseliot Rose Charitable Trust
The Emily Weircroft Charitable Trust	The Richard Walduck Trust
The Wyndham Charitable Trust	The Broadoak Trust.
Ronald Macdonald Trust	

With several other sight loss charities, the IGA benefits from income raised from a fundraising body called Blindcare which produced higher than expected income of £29,000 during the year.

Although community and individual fundraising income was c. £10,000 lower than the previous year it still raised a fantastic £30,307 and we would like to thank all those fundraisers across the UK who ran, cycled, climbed and fundraised for us in the past year. Particular thanks go to our ex-Chair Prof. Keith Barton for another heroic London to Paris bike ride in aid of the IGA.

Corporate support was stable at £15,000 and we are grateful to partners Specsavers and Santen for their support.

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Our Fundraising Manager contributed significantly to the work done on our supporter and member database during the year, and this impacted on the time available for direct fundraising activity. Fundraising from individuals continues to be challenging, and in common with many other charities, we expect individual giving to be adversely affected in the coming year following a reduction in the number of supporters we can engage with post-GDPR. As members of the Fundraising Regulator we monitor our activity closely, and the trustees are delighted to report that once again no complaints were received about any fundraising activity during the past year.

We will continue to develop our fundraising portfolio in 2018/19 and plan to add new sponsorship challenge events and new legacy promotion work in the coming months.

The trustees would like to extend their grateful thanks to the kind individuals who have supported the charity during the past year, by contributing financially and by donating their time and skills. We are extremely grateful for their support.

Investment policy

Rathbone Investment Management Ltd manages the charity's assets on a discretionary basis. The trustees have instructed that the assets can be invested widely and should be diversified by asset class, manager and security, adopting a medium risk profile and avoiding direct investment in companies predominantly involved in the production of tobacco.

In 2017/18 Trustees began to consider the performance of Rathbone's pooled charity fund as a potential alternative – and simpler – investment vehicle; they expect to make a decision on whether to move the portfolio to this fund in the coming year.

The investment managers' performance is reviewed regularly against annually agreed benchmarks, and the IGA reviews its Investment Policy annually, or more frequently when required as may be the case as we near the Brexit deadline.

Reserves policy

The trustees consider it prudent to hold free reserves to allow for periods of reduced income, cope with sudden short-term increases in expenditure, and to provide cover for risks, contingencies and unforeseen events. They also designate funds to cover upcoming activities such as equipment replacement, building dilapidations and infrastructure development.

The required level of reserves is reviewed each year, and summarised in a Reserves Policy. Reserve needs are estimated to be a minimum of 12 months' operating costs plus lease commitments.

In 2018 a new designated Research Investment Fund of £1,300,000 was agreed, with the aim of building a larger fund that will generate sufficient income to fund future research priorities. A further £370,000 is designated for equipment replacement and infrastructure development. At the same time a historical Revaluation reserve was undesignated as it is no longer relevant to current activities or assets.

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For 2018/19 the required level of unrestricted reserves was estimated to be £3,258,250 and actual reserves held at 31 July 2018 were £3,809,396, reflecting the very high level of legacy income received during 2017/18. Trustees acknowledge that funds held are slightly higher than minimum requirements due to unusually high levels of legacy income in the past two years. However over the longer-term this income stream has been highly volatile, and given that the charity predicts an operational deficit for 2018/19, 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 full time equivalent is within 4.5:1 and the ratio between the highest and median (midpoint) salary is within 3.5:1. As at 1 August 2018 these ratios were 3.2:1 and 2.1:1 respectively.

IGA trustees, advisors and senior staff

Trustees

The Trustees (who are also Directors under company law) are:

Philip Bloom	Chair
Alan Vaughan	Honorary Treasurer (to 23.3.18)
David Sanders	(trustee from 29.11.17, Hon Treasurer from 23.3.18)
Sheila Page	Vice Chair (to 23.3.18)
Stephen Epstein	Vice Chair (from 23.3.18)
Julian Exeter	Anthony King
Yolanda Laybourne	Mary Shaw
Ray Spendiff	Nicholas Strouthidis
Susan Blakeney	(from 23.3.18)
Ben Quartey	(to 23.3.18)
Scott Mackie	(to 1.5.18)

Chief Executive and Company Secretary

Karen Osborn

Company Number

1293286

Charity Number

274681

OSCR Number

SC041550

Registered office and operational address

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Henwood

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Bankers

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1 Churchill Place
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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

Auditors

Calcutt Matthews
Chartered Accountants
19 North Street
Ashford
Kent TN24 8LF

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 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. Approximately half the charity's board have glaucoma or have a close family connection with the condition.

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The Council currently has two sub-committees: a Finance and Governance Committee that oversees finance, investments, risk management and policy, and a Grants Committee that oversees research grants.

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 16 (12.71 fte).

Related parties and connected charities

There were no related parties or connected charities during 2017/18, but the IGA acts as an agent for the United Kingdom and Eire Glaucoma Society (UKEGS) and the United Kingdom Paediatric Glaucoma Society (UKPGS). The IGA provides key infrastructure support to both groups and this allows us access to the leading professionals, whose help we can call on for our annual 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 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 2017/18 were:

- **Data security risk.**
We made significant improvements to our systems and processes during the year, against a backdrop of increased charity regulation and the implementation of GDPR in May 2018. The new role of ICT Development Manager is helping us to continue this work, but we are conscious that increased levels of cybercrime combined with increased volumes of digital transactions and communications means this area is likely to remain high risk in the coming years. We are addressing this risk by regularly reviewing policies and procedures, investing in IT equipment and continuing a programme of staff training and skill sharing.
- **Low income levels, in an environment of highly 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.**
This proved difficult to resource within our previous staff structure, and we were unable to make as much progress as we'd anticipated. It is hoped that the changes introduced in summer 2018 will enable us to move ahead and developed systems to capture evidence of the impact of all IGA services.

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.

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 5 December 2018, 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 2018 on pages 21 to 35. 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 IGA'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 2017/2018

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 2018 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

6 December 2018

The International Glaucoma Association Limited

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

For the year ended 31 July 2018

	Note	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Income					
Donations, Legacies and Subscriptions	2	64,155	1,646,944	1,711,099	1,155,782
Glaucoma aids and equipment sales	4	27	13,759	13,786	14,392
Investment income	3	38,938	52,064	91,002	91,912
<i>Charitable activities</i>					
Other income	4	20,246	9,487	29,733	35,580
Total income		123,366	1,722,254	1,845,620	1,297,666
Expenditure on:					
<i>Raising funds</i>					
Finance and support		11,579	5,597	17,176	16,339
Costs of generating funds		-	110,523	110,523	103,546
Cost of glaucoma aids and equipment		-	8,153	8,153	7,990
		11,579	124,273	135,852	127,875
<i>Expenditure on charitable activities</i>					
Glaucoma research		234,590	26,723	261,313	326,230
Patient information and support		11,735	463,725	475,459	511,479
Professional information and support		977	128,740	129,717	98,875
Campaigning and advocacy		-	57,218	57,218	64,664
Total expenditure	5	258,881	800,680	1,059,561	1,129,123
Realised gains/(losses) on investment assets	11	5,955	8,790	14,745	71,877
Unrealised gains/(losses) on investment assets	11	61,409	107,310	168,719	214,051
Net (outgoing)/incoming resources before transfers	6	(68,151)	1,037,674	969,523	454,471
Gross transfer between funds		-	-	-	-
Net movement in funds		(68,151)	1,037,674	969,524	454,471
Reconciliation of funds					
Total funds brought forward		1,678,336	2,772,385	4,450,721	3,996,253
Total funds carried forward		1,610,185	3,810,059	5,420,245	4,450,724

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

Balance sheet

**Charity No 274681
Scotland No SC041550
Company No. 1293286**

As at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	10	2,001	4,916
Investments	11	<u>4,304,962</u>	<u>3,307,630</u>
Total fixed assets		4,306,963	3,312,546
Current assets			
Stock	12	3,241	4,069
Debtors	13	486,679	421,944
Short term deposits		-	52,429
Cash at bank and in hand		<u>1,096,031</u>	<u>1,161,870</u>
		1,585,951	1,640,312
Liabilities			
Creditors: amounts due within one year	14	<u>417,669</u>	<u>465,664</u>
Net current assets		<u>1,168,282</u>	<u>1,174,648</u>
Total assets less current liabilities		<u>5,475,245</u>	<u>4,487,194</u>
Creditors: amounts falling due after more than one year	15	<u>55,000</u>	<u>36,470</u>
Net assets	16	<u><u>5,420,245</u></u>	<u><u>4,450,724</u></u>
Funds			
Restricted funds	17	1,610,849	1,678,339
Unrestricted funds			
Revaluation reserve		-	128,290
Designated funds		1,692,906	22,906
General funds		<u>2,116,490</u>	<u>2,621,189</u>
Total funds		<u><u>5,420,245</u></u>	<u><u>4,450,724</u></u>

Approved by the Council of Management on 5 December 2018 and signed on its behalf by

David Sanders - Honorary Treasurer

The International Glaucoma Association Limited
Statement of cash flow
For the year ended July 2018

Cashflows from operating activities:	2018	2017
<i>Net cash provided by (used in) operating activities</i>	604,600	(87,913)
Cashflows from investing activities		
Dividends and interest from investments	91,002	91,912
Purchase of property, plant and equipment	-	-
Proceeds from sale of investments	515,832	1,171,772
Purchase of investments	(1,234,343)	(1,210,265)
<i>Net cash provided by (used in) investing activities</i>	(627,509)	53,419
<i>Change in cash and cash equivalents in the reporting period</i>	(22,909)	(34,494)
Cash and cash equivalents at the beginning of the reporting period	1,344,890	1,379,384
Cash and cash equivalents at the end of the reporting period	1,321,981	1,344,890
<i>Increase in cash balances</i>	(22,909)	(34,494)
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:		
	969,523	454,471
Depreciation	2,915	4,546
Dividends & interest from investments	(91,002)	(91,912)
Loss/(Profit) on sale of investments	(183,464)	(285,928)
(Increase)/Decrease in stocks	828	3,216
(Increase)/Decrease in debtors	(64,735)	(139,986)
Increase/(Decrease) in creditors	(29,465)	(32,320)
<i>Net cash provided by (used in) operating activities</i>	604,600	(87,913)
Analysis of cash and cash equivalents		
Cash in hand	1,096,034	1,161,873
Short term deposits (90 days)	-	52,429
Investments Capital account	225,947	130,588
	1,321,981	1,344,890

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2018

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.

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 a cash 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	14%
Expenditure on charitable activities	76%
Research	3%
Governance costs	7%

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.

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2018

2. Voluntary income

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Donations and subscriptions	2,720	241,362	244,082	254,594
Corporate donors	-	15,200	15,200	16,391
Legacies	61,435	1,390,382	1,451,817	884,797
Total	64,155	1,646,944	1,711,099	1,155,782

3. Investment income

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Interest	-	1,665	1,665	2,570
Dividends from UK companies	29,203	37,799	67,002	66,399
Dividends from overseas companies	9,735	12,600	22,335	22,943
Total	38,938	52,064	91,002	91,912

4. Incoming resources from charitable activities

Other Income	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Grants Received	20,246	4,638	24,884	32,893
Glaucoma aids and equipment sales	27	13,759	13,786	14,392
Miscellaneous	-	4,849	4,849	2,687
Total	20,273	23,246	43,519	49,972

5. Total Expenditure

	Cost of generating funds	Patient information and support	Professional information and support	Campaigning and advocacy	Glaucoma research	Finance and support	Governance	2018 Total	2017 Total
	£	£			£	£	£	£	£
Staff costs (Note 7)	58,290	224,954	61,080	25,438	11,707	73,287	27,878	482,634	486,237
Research grants awarded (Note 8)	-	-	-	-	234,590	-	-	234,590	298,765
Regional outreach and helpline	-	20,323	7,568	-	-	-	-	27,891	26,750
Fundraising	15,438	-	-	-	-	-	-	15,438	14,338
Awareness events, PR, social media and volunteering	-	16,644	6,655	15,027	-	-	-	38,326	39,587
AGM, annual lectures and Trustee expenses	-	4,559	-	-	-	-	9,693	14,252	13,241
Other staff costs	-	1,527	9,114	696	-	5,347	2,688	19,372	17,251
Premises and administration	-	61,231	6,192	-	-	106,859	-	174,282	173,043
Finance and Professional costs	17,176	4,220	551	-	7,626	15,050	-	44,623	51,921
Cost of glaucoma aids and equipment	8,153	-	-	-	-	-	-	8,153	7,990
Expenditure	99,057	333,458	91,160	41,161	253,923	200,543	40,259	1,059,561	1,129,123
Finance and support reallocated	28,557	110,207	29,924	12,462	5,736	(200,543)	13,657		
Expense including Finance & Support	127,613	443,665	121,084	53,623	259,660	-	53,916	1,059,561	1,129,123
Governance reallocated	8,239	31,794	8,633	3,595	1,655	-	(53,916)		
Total Expenditure	135,852	475,459	129,717	57,218	261,313	-	-	1,059,561	1,129,123

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2018

6. Net (outgoing)/incoming resources

This is stated after charging/crediting:

	2018	2017
	£	£
Depreciation charge for the year - owned assets	2,915	4,546
Auditors' remuneration:		
audit	4,361	400
other services - accountancy	95	65
Trustees expenses	<u>5,469</u>	<u>5,308</u>

Trustees expenses represent the travel and subsistence costs of 12 (2017: 15) members.

During the accounting year unclaimed Trustees expenses totalled £167 (2017: £53).

Donations totalling £80 were received from Trustees, last year £1,167.

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

7. Staff costs and numbers

Staff costs were as follows:

	2018	2017
	£	£
Salaries and wages	422,293	425,911
Social security costs	42,113	42,196
Pension contributions	<u>18,228</u>	<u>18,130</u>
	<u>482,634</u>	<u>486,237</u>

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

	2018	2017
	No.	No.
£60,000 - £70,000	1	1

Pension contributions in respect of the above full-time employee totalled £3,270 (2017: £3,312).

NI contributions in respect of the above employee totalled £7,887 (2017: £7,985)

The calculated unspent staff holiday entitlement at year end was £707, (2017 £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 2018

7. Staff costs and numbers (continued)

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

	2018 No.	2017 No.
Cost of generating funds	1.49	1.36
Patient information and support	6.62	6.36
Professional information and support	1.45	1.07
Campaigning and awareness	0.50	0.53
Research	0.25	0.33
Governance	0.51	0.67
Finance and Support costs	1.89	2.52
	<u>12.71</u>	<u>12.84</u>

8. Grants Awarded

	2018	2017
Manchester Metropolitan University	-	(1,000)
Mater Misericordiae University Hospital Dublin	-	57,000
Moorfields Eye Hospital NHS Foundation Trust	40,000	82,116
Nottingham University Hospital NHS Trust	-	2,211
University of Cambridge	-	34,625
University College London's Institute of Ophthalmology - IGA Chair Fund	88,485	90,252
University College London's Institute of Ophthalmology	-	33,562
Cardiff University	(5,831)	-
The Royal College of Ophthalmologists	105,000	-
Fight for Sight	6,936	-
	<u>234,590</u>	<u>298,765</u>

These grants were awarded in accordance with the IGA grants committee terms and conditions and grants policy, 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 2018

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	206,001	68,782	274,783
Charge for the year	2,915	-	2,915
Disposals in year	-	-	-
	<u>208,916</u>	<u>68,782</u>	<u>277,698</u>
At the end of the year	<u>208,916</u>	<u>68,782</u>	<u>277,698</u>
Net book value			
At the end of the year	<u>2,001</u>	<u>-</u>	<u>2,001</u>
At the start of the year	<u>4,916</u>	<u>-</u>	<u>4,916</u>

11. Investments

	2018 £	2017 £
Market value at the start of the year	3,177,041	2,852,620
Additions at historic cost	1,234,343	1,210,265
Disposal proceeds	(515,832)	(1,171,772)
Realised gains/(losses)	14,745	71,877
Unrealised gains	168,718	214,051
	<u>4,079,015</u>	<u>3,177,041</u>
Market value at the end of the year	<u>4,079,015</u>	<u>3,177,041</u>
Cash held as part of portfolio	<u>225,947</u>	<u>130,588</u>
	<u>4,304,962</u>	<u>3,307,630</u>
Total	<u>4,304,962</u>	<u>3,307,630</u>
	<u>3,864,212</u>	<u>3,012,696</u>
Historic cost at the end of the year	<u>3,864,212</u>	<u>3,012,696</u>

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2018

11. Investments (continued)

Investments comprise:

	2018	2017
		£
UK Equity	1,526,117	1,119,074
International Equity	1,705,073	1,240,311
Fixed Income	349,148	410,063
Alternatives	297,374	225,201
Property	201,303	182,393
Cash	225,947	130,588
	<u>4,304,962</u>	<u>3,307,630</u>

12. Stock

	2018	2017
	£	£
Goods for resale	<u>3,241</u>	<u>4,069</u>

13. Debtors

	2018	2017
	£	£
Trade debtors	18,100	18,908
Legacy debtors	435,771	379,951
Prepayments and accrued income	<u>32,808</u>	<u>23,085</u>
	<u>486,679</u>	<u>421,944</u>

The International Glaucoma Association Limited

Notes to the financial statements

For the year ended 31 July 2018

14. Creditors: amounts due within one year

	2018 £	2017 £
Trade creditors	75,742	110,767
Other creditors	-	752
Obligations under grant agreements	275,194	295,624
Funds held as agent	33,300	54,849
Accruals	27,949	2,113
VAT Liability	5,484	1,559
	<u>417,669</u>	<u>465,664</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

	2018 £	2017 £
Obligations under grant agreements	<u>55,000</u>	36,470
	<u>55,000</u>	<u>36,470</u>

16. Analysis of group net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	2,001	2,001
Investments	1,471,663	1,541,710	1,291,589	4,304,962
Net current assets	-	-	1,168,282	1,168,282
Creditors: amounts falling due after more than one year	-	-	(55,000)	(55,000)
Net assets at the end of the year	<u>1,471,663</u>	<u>1,541,710</u>	<u>2,406,872</u>	<u>5,420,245</u>

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Notes to the financial statements

For the year ended 31 July 2018

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	1,445,628	53,733	(95,063)	67,364	-	1,471,663
North East Fund	87,279	-	(7,281)	-	-	79,998
Compliance Project Fund	10,096	-	(977)	-	-	9,119
Research Fund	134,676	55,841	(146,105)	-	-	44,412
Merseyside Fund	657	-	-	-	-	657
Sightline and Information Fund	-	2,000	(2,000)	-	-	-
Folkestone Fund	-	5,000	-	-	-	5,000
Awards for all Fund	-	6,792	(6,792)	-	-	-
Total restricted funds	1,678,336	123,366	(258,218)	67,364	-	1,610,849
Unrestricted funds:						
<i>Designated funds:</i>						
Revaluation reserve	128,290	-	-	-	(128,290)	-
Income Endowment	22,906	-	-	-	-	22,906
Equipment Replacement and Infrastructure Fund	-	-	-	-	370,000	370,000
Research investment fund	-	-	-	-	1,300,000	1,300,000
<i>Total designated funds</i>	151,196	-	-	-	1,541,710	1,692,906
General funds	2,621,189	1,722,254	(801,343)	116,100	(1,541,710)	2,116,490
Total unrestricted funds	2,772,385	1,722,254	(801,343)	116,100	-	3,809,396
Total funds	4,450,721	1,845,620	(1,059,561)	183,464	-	5,420,245

17. Movements in Funds (continued)

Purposes of restricted funds

The Chair fund is 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 was 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. The 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 Folkestone Fund comprises legacy income restricted to the Royal Victoria eye clinic in Folkestone.

The Awards for all Fund is money received from a Big Lottery Fund, via the Awards scheme to improve IT to help prevent sight loss. The grant was given to help us work more efficiently in providing support to people within their local community through improving our community outreach work by updating our IT equipment. The new equipment will allow us to continue our community work and cope with the increasing demand and also create efficiencies, speed up processes and enable opportunities to support more people with glaucoma.

The designated Equipment replacement and infrastructure Fund has been designated for equipment replacement, dilapidations and planned infrastructure development.

The designated Research investment Fund was agreed by trustees in order to begin to develop an income stream specifically to fund the charity's research priorities in the years ahead. At the same time a historical Revaluation reserve, (£128,290) was undesignated as it is no longer relevant to current activities or assets.

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18. Operating lease commitments

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

	Property	
	2018	2017
	£	£
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>34,000</u>	<u>68,000</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	2018	2017
	£	£
Income	92,668	70,329
Expenditure	(119,463)	(58,403)
Closing balance	(26,795)	11,926
Balance brought forward	49,159	37,233
Total funds held	22,364	49,159
Financial Statement of UKPGS	2018	2017
	£	£
Income	7,600	-
Expenditure	(2,355)	(1,466)
Closing balance	5,245	(1,466)
Balance brought forward	5,689	7,156
Total funds held	10,934	5,689