VISION FOR A NATION
ANNUAL REPORT & ACCOUNTS 2016
# CONTENTS

- **2016 HIGHLIGHTS** 04
- **A MESSAGE FROM THE CHAIRMAN** 06
- **CONTEXT** 08
- **VISION, MISSION, STRATEGY** 10
- **WHO WE ARE AND WHAT WE DO** 16
- **OVERCOMING THE BARRIERS TO SUCCESS** 20
- **GOVERNANCE** 24
- **ORGANISATION DIRECTORY** 25
- **OUR FOUNDER, JAMES CHEN** 26
- **BOARD OF TRUSTEES** 28
- **LEADERSHIP TEAM** 29
- **FUNDERS** 30
- **RWANDA PROGRAMME** 32
- **WHY RWANDA?** 36
- **RWANDA PROGRAMME HISTORY** 38
- **SUSTAINABILITY** 40
- **RWANDA HEADQUARTERS AND STAFF STRUCTURE** 42
- **2016 PERFORMANCE** 44
- **ASSESSING IMPACT** 48
- **LOOKING AHEAD** 50
- **OVERALL RWANDA PROGRAMME OUTPUTS SINCE LAUNCH** 54
- **STORIES** 56
- **FINANCIAL STATEMENTS** 62
**2016 HIGHLIGHTS**

Imagine that you could not see the world clearly. And had nowhere to go for help. This was the case for Rwanda’s 11.8 million people just 4 years ago. Today, all Rwandans can access local and affordable eye care. Vision for a Nation made it happen.

<table>
<thead>
<tr>
<th>NURSES TRAINED</th>
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* Patients referred for specialist treatment.
Back in 2011, Vision for a Nation’s founder James Chen asked me to join him in launching a hugely ambitious initiative – to provide the entire population of Rwanda with permanent access to affordable eye care.

No other low-income country had managed to deliver a sustainable and nationwide primary eye care service. Eye care was then and remains today a low priority for most funders, despite the cross-cutting economic and social impacts of poor vision.

Six years on and Vision for a Nation has helped the Government of Rwanda to build a nationwide primary eye care service that is accessible to all 11.8 million Rwandans. This is a world first. Any Rwandan citizen can now walk into one of the nation’s 500+ local health centres for an eye screening and treatment – including affordable glasses.

There remains much to be done. We are focussed on completing the outreach programme to all 15,000 villages in Rwanda and transitioning responsibility for primary eye care services to the Ministry of Health by 31 December 2017. From 2018, we intend to retain a core team in Rwanda to monitor and support the ongoing delivery of health centre based eye care.

We are extremely grateful to USAID and UBS Optimus Foundation for their hugely significant support. All that we’ve achieved so far in Rwanda would also not have been possible without James Chen’s generosity and vision, which the charity’s staff has worked tirelessly to deliver.

Special thanks must go to our Country Director Abdallah Uwihoreye and former Chief Executive Tom Rosewall (who stepped down in April 2017) for their enormous contributions to the programme.

The Foundation is developing plans to build on our remarkable accomplishments in Rwanda. Interim Chief Executive Tony Hulton is currently leading a strategic review to assist the Board of Trustees to determine Vision for a Nation’s future direction and implement our ambitious plans to expand and scale our work elsewhere in the world.

Thank you for your support,

John Rhodes
One third of the world’s population – 2.5 billion people – suffer from uncorrected poor vision. That is equivalent to the combined populations of India and China. Of these, 285 million people live with the disability of visual impairment, including 39 million that are blind.

By 2050, it is estimated that 5 billion people will be myopic or short-sighted. As the rising global population ages, the number of people with presbyopia or long-sightedness will also increase.

The World Health Organisation estimates that 80% of all visual impairment is treatable or preventable. However, most low- and middle-income countries cannot afford to train or retain enough eye care specialists to meet the needs of their populations.

In response to this challenge, the World Health Organisation has advocated since 1984 that “Primary eye care should also be an integral part of primary health care”.

The Sustainable Development Goals (SDGs), agreed at the UN in 2015, represent an important step forwards. They include targets on universal health coverage and disability, which are central to our mission.

“PRIMARY EYE CARE COMPRISES A SIMPLE BUT COMPREHENSIVE SET OF PROMOTIVE, PREVENTIVE AND CURATIVE ACTIONS THAT CAN BE CARRIED OUT BY SUITABLY TRAINED PRIMARY HEALTH WORKERS, SPECIALISED AUXILIARY PERSONNEL OR OTHER INTERESTED PEOPLE.”

WORLD HEALTH ORGANISATION

33% (2.5 BILLION) OF THE WORLD’S POPULATION SUFFER FROM POOR VISION.
OUR VISION IS A WORLD IN WHICH AFFORDABLE EYE CARE IS ACCESSIBLE TO ALL.
OUR MISSION IS TO MAKE AFFORDABLE GLASSES AND EYE CARE ACCESSIBLE TO UNDERSERVED POPULATIONS AROUND THE WORLD.
OUR STRATEGY IS INITIALLY SUPPORTING RWANDA TO ESTABLISH NATIONWIDE PRIMARY EYE CARE SERVICES THAT ARE SELF-SUSTAINING AND LOCALLY ACCESSIBLE TO ALL OF ITS POPULATION.

WE ARE EXPLORING INNOVATIVE WAYS TO TRANSFORM EYE CARE IN OTHER EMERGING NATIONS AROUND THE WORLD.
Vision for a Nation is a small charity with a big vision. We believe that everyone should have access to affordable glasses and eye care. In the first programme of its kind, we have helped the Government of Rwanda to build a nationwide and sustainable eye care service for all its people.

**A GLOBAL CRISIS**
An estimated 2.5 billion people globally have uncorrected poor vision. And yet eye care remains low on the public health agenda - despite the cross-cutting positive impacts that could be achieved.

Adults and children with poor vision have reduced potential across the spectrum of economic productivity, education and quality of life.

Lack of access to affordable eye care needs to be addressed as a global crisis that hinders economic, human and social development in low- and middle-income countries throughout the world.

**WHO WE ARE AND WHAT WE DO**

**PIONEERING CHANGE IN RWANDA**
Vision for a Nation believes that addressing this challenge requires innovative thinking and close collaboration across multiple stakeholders – including those outside the eye care sector.

Since 2012, we have supported the Government of Rwanda to build an integrated, holistic and sustainable primary eye care service.

The service is accessible to all 11.8 million people in Rwanda through the nationwide network of 502 health centres, which provide primary health care to the general population.

People are now able to receive vital front-line eye care in a country where around 85% of the population live in rural areas that previously lacked access to eye care provision.

Our goal now is to build on this major success and expand our activities to other countries and regions around the world.

**BUILDING A NATIONAL EYE CARE WORKFORCE**
The programme’s core innovation has been the development of a three-day training course for Rwanda’s existing primary healthcare nurses. This “task-shifting” approach enables general nurses – rather than specialists – to provide eye care in their communities.

Previously, eye examinations and glasses could only be provided by a limited number of over-stretched ophthalmic specialists operating within district and national hospitals.

The three-day training course enables general nurses to:
- Screen patient’s eyes.
- Detect eye allergies or infections.
- Conduct a basic vision test.
- Treat patients on-the-spot with eye medications.
- Dispense affordable reading and adjustable lens glasses.
- Refer patients with more complex issues for specialist treatment at their nearest hospital.

**1.2 MILLION RWANDANS WERE SCREENED BETWEEN OCTOBER 2012 – DECEMBER 2016.**
Today, all Rwandans can receive eye care at their local health centre. This has reduced the average distance people need to travel to receive help from 25km to 5km.

We are also delivering a one-off nationwide programme of outreach to all 15,000 villages across Rwanda. This extends the reach of the permanent health centre based service and enables people to access eye care close to their homes, schools and places of work.

**PRIORITISING PRIMARY EYE CARE**

Early detection of visual impairment is key to preventing permanent visual disability. As such, there are multiple health, social and economic benefits resulting from the provision of primary eye care at local health centres.

The programme has built a new section of the national health care system through which accessible, front-line eye care is being provided. Health centres are now the entry-point for eye care in Rwanda. This acts as an important filter for the eye care system.

Basic treatment and glasses are immediately available at local health centres, while more complex and child cases are referred to pre-existing eye care specialists at hospitals. This allows the limited number of specialists to focus on high-need patients who require their skills and attention.

Dr Ciku Mathenge led the development of VFAN’s training curriculum. The World Health Organisation (WHO) is now developing a new eye care training course for nurses across Africa. Dr Mathenge is advising the WHO process and drawing extensively on VFAN’s experiences and learning in Rwanda.
In countries where primary health care infrastructure is weak, nurses and health workers are overburdened and have limited capacity to add primary eye care to their duties. Where the initial primary eye care training has been of poor quality, this has led to serious eye diseases being misdiagnosed. Nurses trained in primary eye care have often been expected to work entirely unsupervised and with no follow-up training or support.

Vision for a Nation has pioneered an innovative approach that addresses the shortcomings of these attempts to deliver primary eye care.

Working with nations, like Rwanda, that have a high-performing primary health care infrastructure.

Using an accredited curriculum and Ophthalmic Clinical Officers to professionally train Rwanda’s nurses in primary eye care.

Providing regular refresher training to previously-trained nurses and embedding the training curriculum in the nation’s 8 nursing schools.

Vision for a Nation has pioneered an innovative approach that addresses the shortcomings of these attempts to deliver primary eye care.

Previous attempts by different nations over three decades to build sustainable primary eye care services have been unsuccessful for six reasons..

1. Vision screening capability
   - In countries where primary health care infrastructure is weak, nurses and health workers are overburdened and have limited capacity to add primary eye care to their duties.

2. Training quality
   - Where the initial primary eye care training has been of poor quality, this has led to serious eye diseases being misdiagnosed.

3. Nursing colleges
   - Nurses trained in primary eye care have often been expected to work entirely unsupervised and with no follow-up training or support.

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HISTORICAL BARRIERS

4 Insufficient prioritisation of refractive error
A lack of attention to providing vision screening equipment and affordable glasses – especially reading glasses

VFAN INNOVATION

Making refractive error central to our work and building a nationwide supply chain for glasses with product available at all 502 health centres.

5 Insufficient public uptake
Potential beneficiaries have had limited awareness of the availability of eye care services

Allocating significant funding to a nationwide outreach programme to all 15,000 communities in Rwanda, addressing the backlog of need and maximising public awareness.

6 Long term sustainability
A significant risk of primary eye care being deprioritised and under-resourced after the externally supported establishment phase is completed

Integrating the service into Rwanda’s national universal health system and making it financially self-sustaining through the sale of glasses.
Vision for a Nation Foundation is a registered charity (registration number 1140123) and is constituted as a company registered in England and limited by guarantee (registration number 07443046). Its objects and powers are set out in its Memorandum and Articles of Association.

**TRUSTEES**

The Directors of Vision for a Nation are the Trustees.

The Board of Trustees are responsible for everything that Vision for a Nation does. The Board of Trustees aims to meet on a quarterly basis each year. Additional ad hoc meetings are held to discuss governance, strategic and other issues as they arise.

The recruitment of Trustees is overseen by the Chairman and carried out based on skills needed. Candidates may be identified through existing networks or by advertisement and are interviewed by the Trustees. An induction programme is run for new Trustees which includes a visit to the charity’s programmes. The training needs of each Trustee are evaluated on an individual basis.

The Trustees have delegated a range of day-to-day decision-making powers to the Leadership Team, which reports directly to the Board of Trustees.

The Board of Trustees have established appropriate controls and reporting mechanisms to ensure that the Leadership Team operates within the scope of the powers delegated to it.

The Board of Trustees remained unchanged during 2016. The names of the Trustees and Leadership Team can be found in the Organisation Directory (opposite).

**Board of Trustees**

John Rhodes (Chairman)
James Chen
Catherine Colloms
Arnold Ekpe
Alexander Scott
Paul Tomasic

**Leadership Team**

Tom Rosewall, Chief Executive (Until 30 April 2017)*
Tony Hulton, Interim Chief Executive (From 1 May 2017)*
Abdallah Uwihoreye, Rwanda Country Director
Sebastian Ford, Strategy and Communications Director*
Seb Ling, Strategic Alliances Director
Peter Desmond, Chief Financial Officer - Interim

**Programme Advisors**

Dr Graeme Mackenzie, Medical Advisor to Clearly
Dr John Nkurikiye, President of the Rwanda Ophthalmological Society
Marcia Zondervan, Vision 2020 Links Programme Manager

**Lawyers**

Goodman Derrick LLP, 10 St Bride Street, London EC4A 4AD
Latham & Watkins LLP, 99 Bishopsgate, London EC2M 3XF
MRB Attorneys, 5 KG622, Kimihurura, Kigali, Rwanda

**Statutory Auditor**

Deloitte LLP, 2 New Street Square, London EC4A 3BZ

**Bankers**

HSBC plc, 94 Kensington High Street, London W8 4SH
NatWest plc, 1 Portman Square, London W1H 6DG

Charity Number: 1140123
Company Number: 07443046

Vision for a Nation Foundation,
27 Old Gloucester Street, London, WC1N 3AX

* Key Management Personnel
Born in Asia, raised in Africa, and educated in Europe and the United States, James Chen is a venture philanthropist with a global outlook.

He is the Founder of Vision for a Nation which has transformed access to eye care in Rwanda, and Adlens which pioneers adjustable eyewear technologies.

James is also the Founder of Clearly — a global campaign to get glasses to 2.5 billion people who suffer from uncorrected poor vision.

The Clearly campaign seeks to draw upon the success of Vision for a Nation’s approach as inspiration for sparking a broader movement to address poor vision globally.

James argues that most problems have solutions — the challenge is in connecting people in need with those solutions. In the digital era in which we all live, we can now develop and implement the ideas and technologies to crack this challenge and transform access to eye care across the globe.

“Clear vision is the golden thread that will help the world reduce poverty, and deliver quality education, decent work and gender equality. The world is on the cusp of a new technological revolution but those without good sight cannot participate in this progress so will fall further behind.”
JOHN RHODES (Chairman)
John is an English Solicitor and a Director of Stonehage Fleming Law Limited. He both advises and acts as a trustee of various family and charitable trusts.

JAMES CHEN
James is the Managing Director of Legacy Advisors Ltd, a single-family office, and the Founder of the Chen Yet-Sen Family Foundation. James founded Vision for a Nation and in 2016 launched Clearly, a global vision campaign.

CATHERINE COLLOMS
Catherine is a senior communications, reputation and public affairs expert and was previously a Director at the Brunswick Group. She started her career in the UK Foreign Office.

ARNOLD EKPE
Arnold is a retired former Chief Executive of Ecobank and United Bank for Africa, two of Africa’s leading financial institutions. Arnold is the Honorary President of the Business Council for Africa.

ALEXANDER SCOTT
Alex is Founder and Chairman of SandAire, a full service multi-family office. He is also a Trustee of the Grosvenor Estate and the Francis C. Scott Charitable Trust.

PAUL TOMASIC
Paul is the Head of Healthcare in Europe for the Royal Bank of Canada. He has worked within the healthcare sector since 2000 and has held positions with Citi, UBS and L.E.K. Consulting.

TOM ROSEWALL CHIEF EXECUTIVE OFFICER (Until 30 April 2017)
Tom is a senior business executive with three decades of global experience successfully integrating and growing companies. He worked with the State of California on climate change initiatives and led Vision for a Nation between February 2014 – April 2017.

TONY HULTON INTERIM CHIEF EXECUTIVE OFFICER (From 1 May 2017) Tony has managed a variety of private, public and not-for-profit organisations having started his career in the British Army and Foreign & Commonwealth Office. He was Head of Programmes for DFID Southern Afghanistan and has set up programme teams and offices in Somalia, Lebanon and Sri Lanka.

ABDALLAH UWIHOREYE RWANDA COUNTRY DIRECTOR
Abdallah has over 12 years’ programme cycle and financial management experience in public health. Abdallah worked for the Fred Hollows Foundation in Rwanda and Burundi, and for Global Fund projects in Rwanda before joining Vision for a Nation.

SEB LING STRATEGIC ALLIANCES DIRECTOR
Seb has over 15 years’ experience working for the United Nations, the Organisation for Economic Cooperation and Development, NGOs and the UK’s Department for International Development.

PAUL TOMASIC (Chairman)
Paul is the Head of Healthcare in Europe for the Royal Bank of Canada. He has worked within the healthcare sector since 2000 and has held positions with Citi, UBS and L.E.K. Consulting.

LEADERSHIP TEAM

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Abdallah has over 12 years’ programme cycle and financial management experience in public health. Abdallah worked for the Fred Hollows Foundation in Rwanda and Burundi, and for Global Fund projects in Rwanda before joining Vision for a Nation.

SEB LING STRATEGIC ALLIANCES DIRECTOR
Seb has over 15 years’ experience working for the United Nations, the Organisation for Economic Cooperation and Development, NGOs and the UK’s Department for International Development.

PETER DESMOND CHIEF FINANCIAL OFFICER – INTERIM
Peter Desmond is a Chartered Accountant with a wide range of non-profit and commercial experience, including roles with Tearfund, Arcadia and Price Waterhouse.
FUNDERS

VISION FOR A NATION HAS BEEN GENEROUSLY FUNDED BY A WIDE RANGE OF COMMITTED DONORS. WE CANNOT THANK YOU ENOUGH FOR YOUR GENEROUS SUPPORT.

USAID
The United States Agency for International Development (USAID) awarded Vision for a Nation a $395,000 results-based financing grant in October 2016.

The grant is provided by USAID’s Development Innovation Ventures programme, which works to source, test, and scale innovative development ideas that are evidence-based, cost-effective, and have the capability to deliver greater results.

This is funding eye care for 5,000 villages as part of Vision for a Nation’s nationwide outreach programme. USAID is also funding an economic analysis that is being conducted by the Rothschild Ophthalmological Foundation. The research will assess the costs and benefits of the primary eye care services in Rwanda.

UBS OPTIMUS FOUNDATION
The UBS Optimus Foundation awarded Vision for a Nation a CHF 1,613,000 grant in November 2015.

The funds are being used to train 1,800 nurses across Rwanda, to commission a major independent evaluation of the impact of our work, and to conduct feasibility studies for new potential programmes in Africa and Asia.

OUR 2016 SUPPORTERS
• Capula Investment Management
• James Chen
• Miller Family Trust
• Reed Foundation
• UBS Optimus Foundation
• UK Big Give
• Ulverscroft Foundation
TRANSFORMING EYE CARE IN RWANDA

We have helped the Government of Rwanda to build nationwide eye care services that are accessible to all Rwandans.

We have achieved this by:

- Supporting the development of a condensed curriculum for the rapid training of general nurses in primary eye care.
- Training general nurses for deployment at all 502 local health centres.
- Establishing the training course as a mandatory requirement for all new nurses graduating from Rwanda’s 8 nursing schools.
- Developing a nationwide supply chain for medicines and glasses to all health centres.
- Providing partial coverage of user fees through the national health insurance scheme.
- Mobilising the public to access the new service that is now sustainably available at their local health centres.
- Extending the health centre based service to each of the nation’s 15,000 villages in a one-off nationwide outreach programme (see below).

We believe that our approach offers a high-impact, cost-effective and sustainable solution to delivering eye care in Rwanda.
**TAKING THE SERVICE TO LOCAL COMMUNITIES**

In 2015, we launched a major nationwide outreach programme that is taking eye care direct to villages across Rwanda. This aims to increase awareness and uptake of the health centre based primary eye care services that we have successfully established.

The approach was trialled through four health centres in the Rulindo and Bugesera districts of Rwanda reaching 11 villages. The pilot was found to increase the reach of the programme dramatically by making eye care services available to people close to their homes, schools and places of work.

Vision for a Nation is now delivering this programme to all of Rwanda’s 30 Districts and 15,000 villages nationwide. We aim to complete this by 31 December 2017.

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**RWANDA PROGRAMME**

**VISION FOR A NATION INNOVATIONS**

We have pioneered new approaches in Rwanda to deliver primary eye care services to the entire population.

- **The mobilisation of citizens to access the service, including a national outreach programme to all Rwanda’s 15,000 villages.**
- **The development of a supply chain for medication and glasses from Asia to Rwanda’s 502 health centres.**
- **A financially self-sustaining model with surplus revenue from the sales of affordable glasses reinvested by the government to ensure long-term service delivery.**
- **A unique training course that allows general nurses to be trained in just three days to provide medication, glasses and onward-referrals to hospitals.**
- **We aim to support and empower Ministries of Health to build local eye care services that are fully integrated into their own national health systems and that will continue long after we depart.**

**The local eye care service that we’ve helped to build is fully integrated into Rwanda’s national health system.**
Vision for a Nation selected Rwanda for our first nationwide programme for several reasons:

- Rwanda has a uniform and high-quality primary health care infrastructure, providing local-level health care through a nationwide network of 502 health centres.

- The country has a national system of health insurance that now covers 80% of the population, with 20% of the population receiving free health care.

- The Ministry of Health is strongly committed to integrating primary eye care services into the national health system as part of a holistic eye health strategy.

**WHY RWANDA?**

**THE AVERAGE RWANDAN CAN EXPECT TO LIVE 31 YEARS LONGER THAN IN 1990.**

UN HUMAN DEVELOPMENT REPORT
• Vision for a Nation Foundation registered as a charity in England and Wales.

• Innovative three-day primary eye care training course for nurses developed.

2011

2012

2013

2014

2015

2016

2017

• Vision for a Nation registered as an NGO in Rwanda.

• Agreement signed with the Ministry of Health establishing Vision for a Nation as the lead NGO for primary eye care in Rwanda.

• DFID funding supports the training of over 1,000 nurses across every one of the 502 health centres in Rwanda.

• A national supply chain for glasses developed through the Ministry of Health’s Medical Procurement and Production Division.

• Pilot to raise awareness through Community Health Workers piloted in Rwanda’s Eastern and Northern Provinces.

• UBS Optimus Foundation award CHF 1,613,000 grant.

• Programme of outreach to all 15,000 villages in Rwanda successfully piloted and launched.

• USAID award $395,000 results-based financing grant for village outreach.

• Nurse capacity doubled from two to four at all 502 health centres.

• 2 million screenings reached.

• Handover of primary eye care services to the Ministry of Health.
SUSTAINABILITY

Sustainability is at the heart of the programme and we have worked closely with Rwanda’s Ministry of Health (MoH) to integrate primary eye care services into the national health service.

We have enhanced the sustainability of the services by ensuring:

• The nurse training course is embedded into the standard curriculum of Rwanda’s nursing schools.

• Eye screenings and medications are partially reimbursable by the national health insurance schemes.

• Primary eye care is an integrated part of primary health care and of the national eye care system.

• The supply chain for glasses to all health centres is an integrated component of the MoH’s supply chain.

• Monitoring data is collected by MoH’s Health Management Information System.

• A revenue-generating model for MoH to sell the glasses.

When Vision for a Nation’s direct support ends in December 2017, Rwanda’s MoH will assume full responsibility for the management of local eye care services across the country.

PRIMARY EYE CARE SERVICES ARE NOW INTEGRATED INTO RWANDA’S NATIONAL HEALTH SERVICE.
VISION FOR A NATION'S RWANDA TEAM ARE BASED IN THE NATION'S CAPITAL KIGALI. THE ALL-RWANDAN STAFF ARE DIVIDED INTO FIVE KEY DEPARTMENTS:

- **EDUCATION AND TRAINING**
  Responsible for training and supervising nurses across Rwanda's 502 health centres.

- **SUPPLY CHAIN AND CUSTOMER SERVICE**
  Responsible for supporting the procurement and distribution of glasses across Rwanda.

- **NATIONAL COORDINATION**
  Responsible for working with Government, district and village leaders to mobilise the public nationwide.

- **FINANCE AND ADMINISTRATION**
  Responsible for the accounting and administrative management of our involvement in the national programme.

- **MONITORING AND EVALUATION**
  Responsible for the collection and analysis of nationwide primary eye care data from all the health centres and district hospitals.
2016 PERFORMANCE

GROWING RWANDA’S PRIMARY EYE CARE WORKFORCE
During 2016, we completed the training of 772 new primary eye care nurses across all 502 health centres. This helped increase nurse capacity to an average of four nurses per health centre – a 100% increase. A further 172 nurses were trained to fill gaps left by nurses leaving their posts.

Refresher training was provided to 599 existing primary eye care nurses to maintain and advance their skills and knowledge.

PRIMARY EYE CARE TRAINING FOR ALL NEW NURSES
In 2014, we integrated the primary eye care training course into the standard curriculum for all new nurse graduates.

During 2016, around 400 new nurses received training in primary eye care as part of their academic studies, adding to the 800 nurses who graduated during 2014 and 2015.

This has strengthened the eye care workforce and will help sustain it long into the future.

NATIONAL VILLAGE OUTREACH
The nationwide outreach programme was continued throughout 2016.

This is addressing the huge backlog of need, reaching some of the most disadvantaged people in Rwanda, and maximising awareness of the permanent health centre-based eye care service.

A total of 6,112 villages (41% of all villages) were visited throughout the year – short of our target of 8,386 villages. This was due to a 5-month delay in the delivery of the outreach programme while the insurance scheme that covers primary eye care across Rwanda’s health centres was applied to villages.

SIGNIFICANT PROGRESS HAS BEEN MADE DURING 2016.

**PATIENTS SCREENED**
763,748

**MEDICATION PRESCRIBED**
374,300

**NURSES TRAINED**
944

**GLASSES PROVIDED**
51,763

**NURSES REFRESHER TRAINED**
599

**PATIENTS REFERRED FOR SPECIALIST TREATMENT**
72,364

**VILLAGES REACHED**
6,112
2016 PERFORMANCE

We are involving stakeholders, including political, health, community and religious leaders, in each of the 30 districts across Rwanda. This is being supported by twice-daily national radio announcements and the distribution of promotional materials to all health centres to promote eye health and the new service.

In October 2016, USAID agreed to fund outreach to up to 5,000 villages through a Development Innovation Ventures (DIV) results-based financing grant.

OCO CERTIFICATION
In 2016, we completed the certification process for Rwanda’s 40 Ophthalmic Clinical Officers (or OCOs) at each District Hospital as official Primary Eye Care Trainers.

OCOs provide secondary eye care in the hospitals and will play a crucial role from December 2017 in training and supporting primary eye care nurses at the health centres.

OUR OUTREACH PROGRAMME WILL COVER ALL OF RWANDA’S 30 DISTRICTS AND 15,000 VILLAGES.
VALIDATING PERFORMANCE
Monitoring data is collected monthly from each of the nation’s 502 health centres. It is then aggregated by each of the 42 district hospitals before it is consolidated by the Ministry of Health’s central health management information system.

During 2016, we commissioned specialists from INTRAC, a British nonprofit consultancy, to conduct research on the accuracy, quality and completeness of the data collection and reporting processes.

INTRAC’s report concluded Vision for a Nation’s data shows “a high degree of integrity, being remarkably complete given the context and process, and requiring little cleaning before use”.

EVALUATING SUCCESS
As part of Vision for a Nation’s commitment to assess our work and demonstrate impact, we have commissioned the London School of Hygiene and Tropical Medicine to carry out a major impact evaluation. The research is being funded by UBS Optimus Foundation.

The research will be completed during 2017 and will assess the effectiveness and impact of the Rwanda programme. Specifically, the evaluation is examining:

- The skills learned and retained by nurses.
- The level of uptake of the service.
- The impact of the service on hospital referrals.
- The impact of the service on adults and children and their ability to undertake different aspects of their daily activities.

We have also commissioned the Rothschild Ophthalmological Foundation to conduct research on the cost-effectiveness of the programme. The research will be completed in early 2018 and is being funded by USAID.
LOOKING AHEAD

RWANDA 2017
We are now entering the final phase of the programme.

The operational focus during 2017 is the completion of the nationwide village outreach programme. Our objective is to provide eye care to a further 8,888 villages before the end of the year. The successful completion of this objective will result in all 15,000 villages across Rwanda receiving eye care outreach services.

In parallel, we are transitioning full responsibility for the permanent health centre based primary eye care services to Rwanda’s Ministry of Health by 31 December 2017.
BEYOND RWANDA
Vision for a Nation is now also considering options and developing plans to scale and expand our work beyond Rwanda.

With funding from UBS Optimus Foundation and in partnership with the Brien Holden Vision Institute, we are undertaking a feasibility assessment in Ghana. This research will assess the eye health landscape in Ghana and identify potential opportunities to strengthen primary eye care in the West African nation.

New Interim Chief Executive Tony Hulton is currently leading a strategic review to assist the Board of Trustees to determine Vision for a Nation’s future direction and implement our ambitious plans to expand and scale our work elsewhere in the world.

We are exploring several potential approaches and innovations for future programmes including:

WORKING WITH OTHER NATIONAL GOVERNMENTS AND NGO PARTNERS
WORKING WITH MULTINATIONAL CORPORATIONS
ESTABLISHING PUBLIC-PRIVATE PARTNERSHIPS
HARNESSING THE LATEST INNOVATIONS AND TECHNOLOGIES
OVERALL RWANDA PROGRAMME OUTPUTS SINCE LAUNCH (OCTOBER 2012 – JULY 2017)

NURSES TRAINED: 2,707
NURSES REFRESHER TRAINED: 1,518
PATIENTS SCREENED: 2,088,852
MEDICATION PRESCRIBED: 1,105,984
PATIENTS REFERRED*: 213,558
GLASSES PROVIDED: 157,557
VILLAGES REACHED: 12,611

* Patients referred for specialist treatment.

Please note: The latest figures will be added before the report is finalised.
AT THE AGE OF 38, CONSTAZIA LOST HER HUSBAND AND ONE OF THEIR SIX CHILDREN DURING THE GENOCIDE. SHE AND HER OTHER FIVE CHILDREN SURVIVED TOGETHER, REBUILDING THEIR LIVES INCREMENTALLY OVER THE PAST 21 YEARS.

ABOUT 3 YEARS AGO, CONSTAZIA’S VISION STARTED TO FAIL HER, EVENTUALLY GETTING SO SEVERE THAT SHE WAS UNABLE TO SEE WHO WAS COMING RIGHT IN FRONT OF HER. “I THOUGHT ‘I AM GOING TO BE BLIND FOREVER.’”

GLASSES IMPROVED HER SIGHT IMMEDIATELY. “THese GLASSES WILL BE SO HELPFUL TO ME... I AM SO HAPPY TO FEEL MORE INDEPENDENT AGAIN.”
A FEW YEARS AGO, VENERANDA BEGAN EXPERIENCING VISION PROBLEMS, WHICH FIRST MANIFESTED AS AN “ENDLESS HEADACHE.”

SOON SHE WAS UNABLE TO MEND CLOTHES FOR HER CHILDREN, AND HER VISION BECAME SO POOR THAT SHE COULD NO LONGER COOK FOR HER FAMILY, AND WAS HOUSEBOUND AFTER DARK.

GLASSES HAVE TRANSFORMED HER LIFE: “THESE GLASSES WILL HELP ME A LOT, AND I WILL GREATLY BENEFIT FROM HAVING IMPROVED VISION; ALL MY DAYS AND MY LIFE WILL BE DIFFERENT.”
PASCAL’S STORY

PASCAL IS ONE OF THE NURSES WORKING AT MUKONO HEALTH CENTRE. UNTIL RECENTLY, HE HAD NOT RECEIVED TRAINING IN EYE CARE AND WAS UNABLE TO PROVIDE TREATMENT TO THOSE IN NEED.

VISION FOR A NATION TRAINING HAS ALLOWED PASCAL TO SCREEN PATIENTS AND PROVIDE ON-THE-SPOT MEDICATION AND GLASSES.

HE SAYS: “WHEN PATIENTS HAVE HAD POOR VISION FOR A LONG TIME AND THEN I GIVE THEM GLASSES, IT IS LIKE I AM WITNESSING MIRACLE AFTER MIRACLE...”.
VISION FOR A NATION FOUNDATION
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

AUDITED FINANCIAL STATEMENTS
FOR THE 12 MONTHS ENDED 31 DECEMBER 2016
The Trustees (who are also Directors for the purposes of company law) present their report and the financial statements for the year ended 31 December 2016. The activities and achievements of the charity are described on pages 4 to 61.

LENGTH OF ACCOUNTING PERIOD
The previous accounting period was extended by six months to 31 December 2015 making the length of the previous period a total of 18 months. The reason for this was to align the accounting period with the operations of the Foundation. The current accounting period is 12 months to 31 December 2016.

FINANCIAL REVIEW
Total income received in the 12 months to 31 December 2016 was £1,087,950 (18 months to 31 December 2015: £2,523,611). £630,208 was received in donations in the year (18 months to 31 December 2015: £2,312,284). Income from charitable activities in the year was £456,003 (18 months to 31 December 2015: £210,670) which included the final contribution towards Project Oversight and further instalments of a grant from the UBS Optimus Foundation.

Total expenditure was £1,460,668 (18 months to 31 December 2015: £1,944,700) leaving net expenditure for the year of £(372,718) (18 months to 31 December 2015: net income of £578,911).

The significant majority of the charity’s expenditure was on the continued delivery of the Rwanda outreach programme and support from the UK office. This is in line with the strategic operational plan as detailed in the Trustees’ Report.

FUTURE PLANS
The charity’s plans for 2017 and beyond include the completion of the nationwide outreach programme to reach all 15,000 villages in Rwanda and the evaluation of opportunities to leverage this success into other countries such as Ghana. More details are provided on pages 50 - 53.

PUBLIC BENEFIT REPORTING
The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities.

Pages 4 to 61 set out in detail the activities carried out to further the charity’s purpose and the number of beneficiaries reached. The charitable activities undertaken in 2016 in support of the Rwanda government are intended to build a sustainable primary eye care service for the benefit of all people in Rwanda.

RISK MANAGEMENT
The Trustees have identified the main risks to which the Charity is exposed. Systems and procedures continue to be developed to mitigate these risks. The Risk Register is reviewed on a regular basis by the Trustees.

The major risks faced by the charity include the following:

<table>
<thead>
<tr>
<th>POTENTIAL RISK</th>
<th>MANAGEMENT ACTIONS IN 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issues arising from political, economic, social and environmental factors in Rwanda which potentially impact the completion of the outreach programme.</td>
<td>Maintain a watching brief on events in Rwanda as well as liaising with the Ministry of Health nationwide and other eyecare NGOs in Rwanda to ensure that mitigating action is taken as events occur.</td>
</tr>
<tr>
<td>Loss of key staff</td>
<td>Implementation of good practice recruitment, induction, training and development policy and procedures. Supervision by the Chief Executive Officer and periodic review of staffing issues by the Trustees.</td>
</tr>
<tr>
<td>Fraud or corruption by staff</td>
<td>Appropriate good practice recruitment process, rigorous financial controls over approval of expenditure and payments, and internal audit.</td>
</tr>
</tbody>
</table>

FINANCIAL RISK ASSESSMENT
At present the financial risks to which the charity is exposed are minimal, as the only financial assets are cash funds held at the bank.

GOING CONCERN
The Trustees have reviewed the Charity’s financial position and confirmation of future funding; consequently they believe that the Charity is well placed to manage operational and financial risks successfully. There are no material uncertainties about the Charity’s abilities to continue.
RESERVES POLICY AND FUNDS HELD
The Trustees have reviewed the charity’s need for reserves in line with the Charity Commission guidelines. The normal policy is to hold unrestricted reserves to protect against the risks of shortfalls in cash balances due to uncertainties in the timing of fundraising opportunities for unrestricted funds. The balance of unrestricted reserves at 31 December 2016 was £159,290 (31 December 2015: £150,771) after making allowance for any restricted funds. Details of the balances and purposes of reserves are set out in note 9 to these accounts.

The Charity seeks to ensure sufficient liquidity is available to meet foreseeable needs. The Charity aims to hold unrestricted cash deposits which represent three months’ operating expenditure. This is to ensure that volatility in short term income will not impact on expenditure and that the Charity is able to continue in its current manner should unforeseen events arise. At 31 December 2016 only one and a half months’ operating expenditure was held in unrestricted cash deposits; see note 9 for details of a loan received in March 2017.

FUNDING
The charity’s assets are available and adequate to fulfil its obligations. Major sources of funding are detailed in note 1 to the accounts and the purpose of each fund in relation to the charity’s objectives is set out in note 9.

TRUSTEE RECRUITMENT AND TRAINING
Trustees are recruited by the Board in consultation with the Chief Executive Officer based on the skills and experience they bring to the Charity.

An induction programme is run for new Trustees which includes a visit to the Charity’s programmes. The training needs of each Trustee are evaluated on an individual basis.

The Charity purchases Directors’ and Officers’ liability insurance in respect of the Trustees who served during the year.

DIRECTORS / TRUSTEES
The Trustees (who are also directors of Vision for a Nation Foundation for the purposes of company law) who served during the year are listed below.

John Guy Rhodes
James Yue Jia Chen
Catherine Colioms
Francis Alexander Scott
Arnold Onyekwere Ekpe
Paul Tomasic

There have been no changes to the Trustees who have all served throughout the year; the Board of Trustees aims to meet on a quarterly basis.

Two (2015: one) donations received by the Charity from Trustees totalled £10,000 (2015: £5,000) for unrestricted purposes.

The company has no share capital and is limited by guarantee. The members’ liability is limited to a maximum of £10 each. Details of the structure and governance of the Charity is on page 24.

RELATED PARTIES
The charity acknowledges that James Yue Jia Chen has a personal interest in the charity’s dealings with Adlens Ltd, of which he is a director, and its associated companies. The resulting conflict of interest is dealt with in accordance with the company’s Trustee Conflict of Interest Policy. Mr Chen plays no part in any decision by the Trustees to purchase eyewear from Adlens Ltd. Advice regarding eyeglasses and optical aids is provided by Adlens Ltd.

Further information on related party transactions is detailed in Note 10 on page 89.

TRUSTEES’ RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS
The Trustees are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

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; and
• prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate 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.
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 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.

CHARITABLE AND POLITICAL CONTRIBUTION

No donations were made to charitable organisations in the year nor were any political contributions made (18 months to 31 December 2015: £Nil).

AUDITOR

The charity’s auditor, Deloitte LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

The Charity, as a small company, has taken advantage of Section 414(b) of the Companies Act 2006 not to prepare a Strategic Report.

The Trustees’ Report was approved by the Board and signed on its behalf by:

John Guy Rhodes
Director
20 September 2017
STATUTORY AUDITOR’S REPORT
TO THE TRUSTEES OF VISION FOR A NATION FOUNDATION
FOR THE 12 MONTHS ENDED 31 DECEMBER 2016

We have audited the financial statements of Vision for a Nation Foundation for the year ended 31 December 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, the principal accounting policies and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR
As explained more fully in the Trustees’ Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 annual report 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 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 December 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
• have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006
In our opinion, based on the work undertaken in the course of the audit:
• the information given in the Trustees’ Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
• the Trustees’ Annual Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees’ Annual Report.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
• adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
• the financial statements are not in agreement with the accounting records and returns; or
• certain disclosures of trustees’ remuneration specified by law are not made; or
• we have not received all the information and explanations we require for our audit; or
• the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees’ Annual Report or from the requirement to prepare a Strategic Report.

Sarah Anderson (Senior Statutory Auditor)
21 September 2017
For and on behalf of Deloitte LLP
Statutory Auditor
Leeds, United Kingdom
# Statement of Financial Activities

For the 12 months ended 31 December 2016

## Income from:

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted Funds 2016 £</th>
<th>Designated Funds 2016 £</th>
<th>Restricted Funds 2016 £</th>
<th>Total Funds 2016 £</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>1</td>
<td>411,737</td>
<td>-</td>
<td>218,471</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>1</td>
<td>-</td>
<td>456,003</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>1</td>
<td>1,739</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td></td>
<td>413,476</td>
<td>-</td>
<td>674,474</td>
</tr>
</tbody>
</table>

### Expenditure on:

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted Funds 2015 £</th>
<th>Designated Funds 2015 £</th>
<th>Restricted Funds 2015 £</th>
<th>Restated Total Funds 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds</td>
<td>2</td>
<td>24,458</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>2</td>
<td>968,265</td>
<td>-</td>
<td>467,945</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td></td>
<td>992,723</td>
<td>-</td>
<td>467,945</td>
</tr>
</tbody>
</table>

### Net (Expenditure) / Income

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted Funds 2015 £</th>
<th>Designated Funds 2015 £</th>
<th>Restricted Funds 2015 £</th>
<th>Restated Total Funds 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td></td>
<td>8,519</td>
<td>(363,000)</td>
<td>(18,237)</td>
</tr>
</tbody>
</table>

### Net movement in funds

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted Funds 2015 £</th>
<th>Designated Funds 2015 £</th>
<th>Restricted Funds 2015 £</th>
<th>Restated Total Funds 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total funds brought forward</strong> at 1 January</td>
<td></td>
<td>150,771</td>
<td>363,000</td>
<td>135,517</td>
</tr>
</tbody>
</table>

### Total funds carried forward

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted Funds 2016 £</th>
<th>Designated Funds 2016 £</th>
<th>Restricted Funds 2016 £</th>
<th>Total Funds 2016 £</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total funds brought forward</strong> at 31 December</td>
<td></td>
<td>159,290</td>
<td>-</td>
<td>117,280</td>
</tr>
</tbody>
</table>

All amounts relate to continuing operations. There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derives from continuing activities. Information up to and including net income and expenditure represents the information required by the Companies Act 2006.

The notes to the accounts form an integral part of the financial statements.
**BALANCE SHEET AT 31 DECEMBER 2016**

<table>
<thead>
<tr>
<th>Note</th>
<th>At 31 December 2016 £</th>
<th>At 31 December 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td>6</td>
<td>5,925</td>
</tr>
</tbody>
</table>

**Current assets**

<table>
<thead>
<tr>
<th>Note</th>
<th>At 31 December 2016 £</th>
<th>At 31 December 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debtors</td>
<td>7</td>
<td>14,000</td>
</tr>
<tr>
<td>Cash at Bank</td>
<td></td>
<td>303,307</td>
</tr>
<tr>
<td></td>
<td></td>
<td>317,307</td>
</tr>
</tbody>
</table>

**Creditors - amounts falling due within one year**

<table>
<thead>
<tr>
<th>Note</th>
<th>At 31 December 2016 £</th>
<th>At 31 December 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>(46,662)</td>
<td>(39,067)</td>
</tr>
</tbody>
</table>

**Net current assets**

<table>
<thead>
<tr>
<th></th>
<th>270,645</th>
<th>629,443</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net assets</strong></td>
<td>276,570</td>
<td>649,288</td>
</tr>
</tbody>
</table>

**Funds**

<table>
<thead>
<tr>
<th>Note</th>
<th>At 31 December 2016 £</th>
<th>At 31 December 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>9</td>
<td>159,290</td>
</tr>
<tr>
<td>Designated</td>
<td>9</td>
<td>-</td>
</tr>
<tr>
<td>Restricted</td>
<td>9</td>
<td>117,280</td>
</tr>
</tbody>
</table>

**Total funds**

|  | 276,570 | 649,288 |

---

**CASH FLOW STATEMENT FOR THE 12 MONTHS ENDED 31 DECEMBER 2016**

**Cash flows from operating activities**

- Net cash provided by operating activities: 10,828 £
- 18 months to 31 December 2015: 264,345 £

**Cash flows from investing activities**

- Deposit interest received: 1,739 £
- 18 months to 31 December 2015: 657 £
- Purchase of fixed assets: - £ (9,788 £)

**Change in cash at bank in the year**

<table>
<thead>
<tr>
<th></th>
<th>12 months to 31 December 2016 £</th>
<th>18 months to 31 December 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in cash at bank in the year</td>
<td>12,567</td>
<td>255,214</td>
</tr>
</tbody>
</table>

**Cash at bank at the beginning of the year**

|  | 290,740 | 35,526 |

**Cash at bank at the end of the year**

|  | 303,307 | 290,740 |

**RECONCILIATION OF NET (EXPENDITURE) / INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

**Net (expenditure) / income for the year**

<table>
<thead>
<tr>
<th></th>
<th>12 months to 31 December 2016 £</th>
<th>18 months to 31 December 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net (expenditure) / income for the year</td>
<td>(372,718)</td>
<td>578,911</td>
</tr>
</tbody>
</table>

**Adjustments for:**

- Deposit interest received: (1,739) £
- Depreciation charges: 13,920 £
- Decrease / (increase) in debtors: 363,770 £
- Increase in creditors: 7,595 £
- Increase in creditors: 27,952 £

**Net cash provided by operating activities**

<table>
<thead>
<tr>
<th></th>
<th>12 months to 31 December 2016 £</th>
<th>18 months to 31 December 2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>10,828</td>
<td>264,345</td>
</tr>
</tbody>
</table>

Company number: 7443046. Charity number: 1140123

The financial statements were approved by the Board of Trustees and authorised for issue on 13 September 2017. They were signed on its behalf by:

John Guy Rhodes, Director

20 September 2017

The accompanying accounting policies and notes form an integral part of these financial statements.
PRINCIPAL ACCOUNTING POLICIES FOR THE 12 MONTHS ENDED 31 DECEMBER 2016

COMPANY AND CHARITABLE STATUS
Vision for a Nation Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital (company no. 7443046). There are currently six Trustees. The members of the company are: John Guy Rhodes and James Yue Jia Chen. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £10. The charity is a charity registered in the UK (charity no. 1140123).

BASIS OF ACCOUNTING
The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities (SORP 2015)” applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015; and the Companies Act 2006.

In preparing these financial statements, the Trustees have considered whether any restatement of comparatives was required to comply with FRS 102 and the Charities SORP. No restatements were required except for governance costs which are now included in support costs within charitable activities.

The principal accounting policies have remained unchanged from the prior period and are set out below.

PREPARATION OF FINANCIAL STATEMENTS – GOING CONCERN BASIS
The Financial Report includes a review of financial performance and the charity’s reserves position (pages 64–67). Vision for a Nation Foundation has adequate financial resources, taking into account confirmation of future funding, and is well placed to manage the business risks. The planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. There is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees believe that there are no material uncertainties that call into doubt the charity’s ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

INCOME
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

DONATIONS
All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. There was no volunteer time for the 12 months to 31 December 2016 (18 months to 31 December 2015: none).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

GRANTS RECEIVABLE
Revenue grants are included in income from charitable activities and are credited as income when they are receivable provided conditions for receipt have been complied with. Grants are deferred where conditions for recognition have not been met, in which case they are deferred.

FOREIGN CURRENCIES
Transactions in foreign currencies are translated at the exchange rate ruling at the beginning of each month due to the limited number of transactions. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the statement of financial activities.

EXPENDITURE
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

• Raising funds
• Charitable activities

Expenditure on raising funds includes the costs incurred in generating income from donations and grants.

Expenditure on charitable activities includes:

• Direct costs of running primary eyecare programmes and delivering services
• Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance, audit and legal costs which support the Charity’s activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 2.

There has been a change in the analysis of governance costs. Previously governance costs (including external audit and costs associated with statutory requirements) had been separately analysed on the face of the statement of financial activities. Governance costs (including costs associated with the strategic management of the Charity’s activities) are now classified as a support cost and have therefore been allocated to activities along with other support costs. There is no effect on the total expenditure for the current or prior year.

TANGIBLE FIXED ASSETS AND DEPRECIATION
Tangible fixed assets are capitalised at cost where their acquisition value is greater than £1,000 or with over 2 years working life, and are stated at cost net of depreciation.

Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their estimated useful economic lives, calculated on a monthly basis.
### Tangible Fixed Assets and Depreciation (continued)

The rates applicable are:
- Motor Vehicles: 25%
- Furniture and Fixtures: 20%
- IT Equipment: 33%

### Liabilities

Liabilities are recognised when there is a legal and constructive obligation committing the charity to the expenditure.

### Corporation Tax and VAT

The company has charitable status and is exempt from corporation tax on the income it has received.

The company is not registered for VAT.

### Fund Accounting

The charity holds three types of funds:
- Unrestricted
- Designated
- Restricted

Unrestricted funds are donations and other income received or generated for expenditure on the general objectives of the charity.

Designated funds are unrestricted funds which have been designated by the Trustees for a particular purpose.

Restricted funds are grants and other income for expenditure on specific projects which are subject to specific restrictions imposed by the funders and donors. These funds are not available for the Trustees to apply at their discretion. The purpose and use of the restricted funds are set out in note 9 to the financial statements.

### Financial Instruments

Financial assets and liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Accrued income is recognised when the charity is entitled to the income, it is probable it will be received and it can be measured.

### Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the Charity’s accounting policies, which are described on pages 76 to 78, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

---

### Notes to the Financial Statements

#### Charitable Activities

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(439)</td>
</tr>
<tr>
<td>Restricted</td>
<td>456,003</td>
<td>456,003</td>
<td>211,109</td>
<td>211,109</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>456,003</td>
<td>456,003</td>
<td>211,109</td>
<td>211,109</td>
<td></td>
</tr>
</tbody>
</table>

#### Donations

<table>
<thead>
<tr>
<th>Name</th>
<th>2016</th>
<th>2015</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>James Yue Jia Chen</td>
<td>193,526</td>
<td>1,530,781</td>
<td>366,144</td>
</tr>
<tr>
<td>Charities Trust</td>
<td>1,210</td>
<td>19,687</td>
<td>-</td>
</tr>
<tr>
<td>The Big Give</td>
<td>68,200</td>
<td>52,829</td>
<td>-</td>
</tr>
<tr>
<td>Tanoto Foundation</td>
<td>-</td>
<td>10,000</td>
<td>-</td>
</tr>
<tr>
<td>Other donations</td>
<td>40,654</td>
<td>75,406</td>
<td>-</td>
</tr>
<tr>
<td>Gift Aid</td>
<td>47</td>
<td>5,250</td>
<td>-</td>
</tr>
<tr>
<td>Gifts in kind</td>
<td>108,100</td>
<td>252,187</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Sub-total

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sub-total</td>
<td>411,737</td>
<td>1,946,140</td>
</tr>
</tbody>
</table>

#### Other Income

<table>
<thead>
<tr>
<th>Name</th>
<th>2016</th>
<th>2015</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest received</td>
<td>1,739</td>
<td>657</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Total Income

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total income</td>
<td>413,476</td>
<td>1,946,797</td>
<td>576,814</td>
</tr>
</tbody>
</table>
## Notes to the Financial Statements for the 12 Months Ended 31 December 2016

### 2. EXPENDITURE

<table>
<thead>
<tr>
<th>RWANDA PROGRAMME</th>
<th>12 months to 31 December 2016</th>
<th>18 months to 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted Costs</strong></td>
<td><strong>Restricted Costs</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td><strong>Raising funds</strong></td>
<td><strong>Charitable activities</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td><strong>Accommodation</strong></td>
<td>-</td>
<td>3,750</td>
</tr>
<tr>
<td><strong>Bank charges</strong></td>
<td>-</td>
<td>843</td>
</tr>
<tr>
<td><strong>Catering</strong></td>
<td>-</td>
<td>12,697</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td>-</td>
<td>13,920</td>
</tr>
<tr>
<td><strong>Fundraising</strong></td>
<td>483</td>
<td>-</td>
</tr>
<tr>
<td><strong>Glasses</strong></td>
<td>-</td>
<td>68,758</td>
</tr>
<tr>
<td><strong>Marketing</strong></td>
<td>-</td>
<td>44,157</td>
</tr>
<tr>
<td><strong>Office costs</strong></td>
<td>-</td>
<td>14,802</td>
</tr>
<tr>
<td><strong>Outreach to villages</strong></td>
<td>-</td>
<td>282,890</td>
</tr>
<tr>
<td><strong>Personnel costs</strong></td>
<td>23,975</td>
<td>341,595</td>
</tr>
<tr>
<td><strong>Rent, rates and utilities</strong></td>
<td>-</td>
<td>12,181</td>
</tr>
<tr>
<td><strong>Research and evaluation</strong></td>
<td>-</td>
<td>35,971</td>
</tr>
<tr>
<td><strong>Social Impact Project</strong></td>
<td>-</td>
<td>1,913</td>
</tr>
<tr>
<td><strong>Trainee allowance</strong></td>
<td>-</td>
<td>40,129</td>
</tr>
<tr>
<td><strong>Training</strong></td>
<td>-</td>
<td>50,613</td>
</tr>
<tr>
<td><strong>Travel and subsistence</strong></td>
<td>-</td>
<td>22,540</td>
</tr>
<tr>
<td><strong>Vehicle costs and fuel</strong></td>
<td>-</td>
<td>6,331</td>
</tr>
<tr>
<td><strong>Venue costs</strong></td>
<td>-</td>
<td>3,201</td>
</tr>
<tr>
<td><strong>Foreign exchange gain</strong></td>
<td>- (20,282)</td>
<td>- (20,282)</td>
</tr>
<tr>
<td><strong>Total Direct Costs</strong></td>
<td>24,458</td>
<td>936,009</td>
</tr>
</tbody>
</table>

**Support Costs**

<table>
<thead>
<tr>
<th>Governance - Audit</th>
<th>Legal and professional</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>- 13,656</td>
</tr>
<tr>
<td>- 13,656</td>
<td>- 13,656</td>
</tr>
</tbody>
</table>

**Total Support Costs**

| RWANDA PROGRAMME | - 32,256 | - 32,256 | - 32,256 | Direct* |
| **Total Rwanda Programme** | 24,458 | 968,265 | 992,723 | 405,788 | 1,398,511 | Direct* |
| **PROJECT OVERSIGHT** | - | - | - | 62,157 | 62,157 | |
| **Total Expenditure** | 24,458 | 968,265 | 992,723 | 467,945 | 1,460,668 | |

### 2. EXPENDITURE (continued)

<table>
<thead>
<tr>
<th>RWANDA PROGRAMME</th>
<th>12 months to 31 December 2016</th>
<th>18 months to 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted Costs</strong></td>
<td><strong>Restricted Costs</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td><strong>Raising funds</strong></td>
<td><strong>Charitable activities</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td><strong>Accommodation</strong></td>
<td>-</td>
<td>22,485</td>
</tr>
<tr>
<td><strong>Bank charges</strong></td>
<td>-</td>
<td>2,069</td>
</tr>
<tr>
<td><strong>Catering</strong></td>
<td>-</td>
<td>16,121</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td>-</td>
<td>32,017</td>
</tr>
<tr>
<td><strong>Fundraising</strong></td>
<td>2,263</td>
<td>-</td>
</tr>
<tr>
<td><strong>Glasses</strong></td>
<td>-</td>
<td>99,194</td>
</tr>
<tr>
<td><strong>Marketing</strong></td>
<td>-</td>
<td>99,728</td>
</tr>
<tr>
<td><strong>Media</strong></td>
<td>-</td>
<td>4,726</td>
</tr>
<tr>
<td><strong>Office costs</strong></td>
<td>-</td>
<td>52,876</td>
</tr>
<tr>
<td><strong>Outreach Pilot</strong></td>
<td>-</td>
<td>29,858</td>
</tr>
<tr>
<td><strong>Personnel costs</strong></td>
<td>38,980</td>
<td>640,920</td>
</tr>
<tr>
<td><strong>Rent, rates and utilities</strong></td>
<td>-</td>
<td>35,989</td>
</tr>
<tr>
<td><strong>Research and evaluation</strong></td>
<td>-</td>
<td>114,342</td>
</tr>
<tr>
<td><strong>Social Impact Project</strong></td>
<td>-</td>
<td>5,715</td>
</tr>
<tr>
<td><strong>Trainee allowance</strong></td>
<td>-</td>
<td>105,195</td>
</tr>
<tr>
<td><strong>Training</strong></td>
<td>-</td>
<td>22,107</td>
</tr>
<tr>
<td><strong>Vehicle costs and fuel</strong></td>
<td>-</td>
<td>81,351</td>
</tr>
<tr>
<td><strong>Venue costs</strong></td>
<td>-</td>
<td>31,559</td>
</tr>
<tr>
<td><strong>Foreign exchange gain</strong></td>
<td>- (10,649)</td>
<td>- (10,649)</td>
</tr>
<tr>
<td><strong>Total Direct Costs</strong></td>
<td>41,243</td>
<td>1,386,361</td>
</tr>
</tbody>
</table>

**Support Costs**

<table>
<thead>
<tr>
<th>Governance - Audit</th>
<th>Legal and professional</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>- 62,157</td>
</tr>
<tr>
<td>- 62,157</td>
<td>- 62,157</td>
</tr>
</tbody>
</table>

**Total Support Costs**

| RWANDA PROGRAMME | - 75,360 | - 75,360 | - 75,360 | Direct* |
| **Total Rwanda Programme** | 41,243 | 1,461,721 | 1,502,964 | 144,044 | 1,647,008 | Direct* |
| **PROJECT OVERSIGHT** | - | - | - | 297,692 | 297,692 | |
| **Total Expenditure** | 41,243 | 1,461,721 | 1,502,964 | 441,736 | 1,944,700 | | |
NOTES TO THE
FINANCIAL STATEMENTS
FOR THE 12 MONTHS
ENDED 31 DECEMBER 2016

3. NET (EXPENDITURE) / INCOME
Net (expenditure) / income for the year is stated after charging / (crediting) the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>12 months to 31 December 2016</th>
<th>18 months to 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Depreciation of tangible fixed assets</td>
<td>13,920</td>
<td>32,017</td>
</tr>
<tr>
<td>Auditor’s remuneration: audit</td>
<td>18,600</td>
<td>13,210</td>
</tr>
<tr>
<td>Auditor’s remuneration: VAT services (Project Oversight)</td>
<td>5,760</td>
<td>-</td>
</tr>
<tr>
<td>Foreign exchange gain</td>
<td>(20,282)</td>
<td>(10,649)</td>
</tr>
</tbody>
</table>

A defined contribution pension scheme was set up for all UK employees from 1 January 2017 under the UK government’s auto-enrolment legislation.

The average number of employees during the year on a full-time basis in each location was:

<table>
<thead>
<tr>
<th>Location</th>
<th>12 months to 31 December 2016</th>
<th>18 months to 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rwanda - staff</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>UK – staff</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>UK – seconded staff</td>
<td>1</td>
<td>2</td>
</tr>
</tbody>
</table>

No employee (18 months ended 31 December 2015: none) earned £60,000 per annum or more in the current year or preceding accounting period.

No trustee (18 months ended 31 December 2015: none) received expenses or remuneration for services provided during the year.

Remuneration for Key Management Personnel (listed on page 25) employed by the Charity is set by the Board of Trustees. For the 12 months ended 31 December 2016, there were two Key Management Personnel (18 Months to 31 December 2015: two). Total remuneration for Key Management Personnel for the 12 months ended 31 December 2016 was £136,630 (18 months to 31 December 2015: £199,800).

The number of seconded staff whose annualised emoluments, excluding pension contributions but including benefits in kind, were in excess of £60,000 was:

<table>
<thead>
<tr>
<th>Range</th>
<th>12 months to 31 December 2016</th>
<th>18 months to 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>£80,000 - £89,999</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>£90,000 - £99,999</td>
<td>1</td>
<td>-</td>
</tr>
</tbody>
</table>

The charity acknowledges that James Chen has a personal interest in the charity’s dealings with Adlens Limited and its associated companies. The resulting conflict of interest is dealt with in accordance with the company’s Trustee Conflict of Interest Policy.

4. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS
No trustee or person with a family or business connection with a trustee received remuneration or expenses in the year or prior period, directly or indirectly, from either the charity or an institution or company controlled by the charity.

Costs of employed and seconded staff during the year were as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>12 months to 31 December 2016</th>
<th>18 months to 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Salaries</td>
<td>247,451</td>
<td>376,313</td>
</tr>
<tr>
<td>Social security costs</td>
<td>11,476</td>
<td>21,158</td>
</tr>
<tr>
<td>Gifts in kind - seconded staff</td>
<td>105,034</td>
<td>199,800</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>363,961</td>
<td>597,271</td>
</tr>
</tbody>
</table>

Gifts in kind include the employment costs of £105,034 (18 months to 31 December 2015: £199,800) of staff who were seconded during the year by their employers to work for the charity.
NOTES TO THE
FINANCIAL STATEMENTS
FOR THE 12 MONTHS
ENDED 31 DECEMBER 2016

6. TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Motor vehicles £</th>
<th>Furniture &amp; fixtures £</th>
<th>IT equipment £</th>
<th>TOTAL £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2016</td>
<td>53,308</td>
<td>14,999</td>
<td>15,293</td>
<td>83,600</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2016</td>
<td>53,308</td>
<td>14,999</td>
<td>15,293</td>
<td>83,600</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2016</td>
<td>44,424</td>
<td>7,161</td>
<td>12,170</td>
<td>63,755</td>
</tr>
<tr>
<td>Charge for the period</td>
<td>8,884</td>
<td>3,000</td>
<td>2,036</td>
<td>13,920</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2016</td>
<td>53,308</td>
<td>10,161</td>
<td>14,206</td>
<td>77,675</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net book value</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2016</td>
<td>-</td>
<td>4,838</td>
<td>1,087</td>
<td>5,925</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>8,884</td>
<td>7,838</td>
<td>3,123</td>
<td>19,845</td>
</tr>
</tbody>
</table>

7. DEBTORS

<table>
<thead>
<tr>
<th></th>
<th>2016 £</th>
<th>2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued income</td>
<td>-</td>
<td>368,250</td>
</tr>
<tr>
<td>Prepayments</td>
<td>14,000</td>
<td>9,520</td>
</tr>
<tr>
<td></td>
<td>14,000</td>
<td>377,770</td>
</tr>
</tbody>
</table>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th></th>
<th>2016 £</th>
<th>2015 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>5,999</td>
<td>5,289</td>
</tr>
<tr>
<td>Social security and other taxes</td>
<td>14,966</td>
<td>14,439</td>
</tr>
<tr>
<td>Accruals</td>
<td>25,697</td>
<td>19,339</td>
</tr>
<tr>
<td></td>
<td>46,662</td>
<td>39,067</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31 DECEMBER 2016

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted Funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>150,771</td>
<td>413,476</td>
<td>(992,723)</td>
<td>587,766</td>
<td>159,290</td>
</tr>
<tr>
<td>Designated Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Working Capital Reserve</td>
<td>363,000</td>
<td>-</td>
<td>-</td>
<td>(363,000)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Unrestricted Funds</strong></td>
<td>513,771</td>
<td>413,476</td>
<td>(992,723)</td>
<td>224,766</td>
<td>159,290</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1 January 2016</th>
<th>Income</th>
<th>Expenditure</th>
<th>Transfers</th>
<th>31 December 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Restricted Funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UBS Optimus Foundation</td>
<td>67,065</td>
<td>456,003</td>
<td>(405,788)</td>
<td>-</td>
</tr>
<tr>
<td>Project Oversight</td>
<td>68,452</td>
<td>218,471</td>
<td>(62,157)</td>
<td>(224,766)</td>
</tr>
<tr>
<td><strong>Total Restricted Funds</strong></td>
<td>135,517</td>
<td>674,474</td>
<td>(467,945)</td>
<td>(224,766)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1 July 2014</th>
<th>Income</th>
<th>Expenditure</th>
<th>Transfers</th>
<th>31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted Funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>70,377</td>
<td>1,583,797</td>
<td>(1,502,964)</td>
<td>(439)</td>
</tr>
<tr>
<td>Designated Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Working Capital Reserve</td>
<td>-</td>
<td>363,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Unrestricted Funds</strong></td>
<td>70,377</td>
<td>1,946,797</td>
<td>(1,502,964)</td>
<td>(439)</td>
</tr>
</tbody>
</table>

Unrestricted Funds comprise those funds which the charity is free to use in the furtherance of the charity’s principal activities.

Working Capital Reserve - this was provided by the Chen Yet-Sen Family Foundation and has been designated to facilitate the orderly wind down of the charity’s programmes. As part of a strategic funding review the reserve was transferred to the General Fund at 31 December 2016. On 31 March 2017 this reserve was replaced by a loan of £363,000 repayable on 31 March 2018.

Restricted funds comprise those funds which the charity will use in accordance with the requirements of the funder.

UBS Optimus Foundation - In October 2015 UBS Optimus Foundation awarded Vision for a Nation Foundation with a grant of £1,075,000 to cover a period of 30 months from 1 October 2015 to 31 March 2018. The purpose of the grant was to support the training of nurses to carry out eye examinations, undertake monitoring and evaluation of the charity’s programme in Rwanda, and commission research into possible nations post Rwanda.

Project Oversight - this initiative was started in October 2015 aiming to reach the 2.5bn people around the world who are unable to access affordable eyecare. Expenditure was incurred in accordance with funding restrictions. The balance on the Project Oversight fund in Vision for a Nation Foundation’s accounts has been, with the agreement of the funder, transferred to unrestricted reserves. The management of the project has been handed over to a dedicated team outside Vision for a Nation. It has subsequently changed its name to Clearly Initiative Inc. and is being managed through a non-profit corporation registered in the USA.
9. FUNDS (continued)

<table>
<thead>
<tr>
<th></th>
<th>At 31 December 2016</th>
<th>At 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted funds</td>
<td>Restricted funds</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>5,925</td>
<td>-</td>
</tr>
<tr>
<td>Current assets</td>
<td>200,027</td>
<td>117,280</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>(46,662)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total net assets at</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>31 December 2016</strong></td>
<td>159,290</td>
<td>117,280</td>
</tr>
</tbody>
</table>

10. RELATED PARTY TRANSACTIONS
James Yue Jia Chen is a director of Adlens Ltd and its associated companies. During the year Adlens Ltd did not donate any units (18 months to 31 December 2015: 11,200) of adjustable glasses to Vision for a Nation Foundation with a notional cost value of £Nil (18 months to 31 December 2015: £29,867).

Donations were received in the year from James Yue Jia Chen, who is a Trustee of the charity, of £411,997 (18 months to 31 December 2015: £1,896,925).

11. SHARE CAPITAL
Vision for a Nation Foundation is a company limited by guarantee and does not have a share capital.

12. CONTINGENT LIABILITIES
There were no contingent liabilities as at 31 December 2016 nor at 31 December 2015.

13. CAPITAL COMMITMENTS
There were no capital commitments as at 31 December 2016 nor at 31 December 2015.