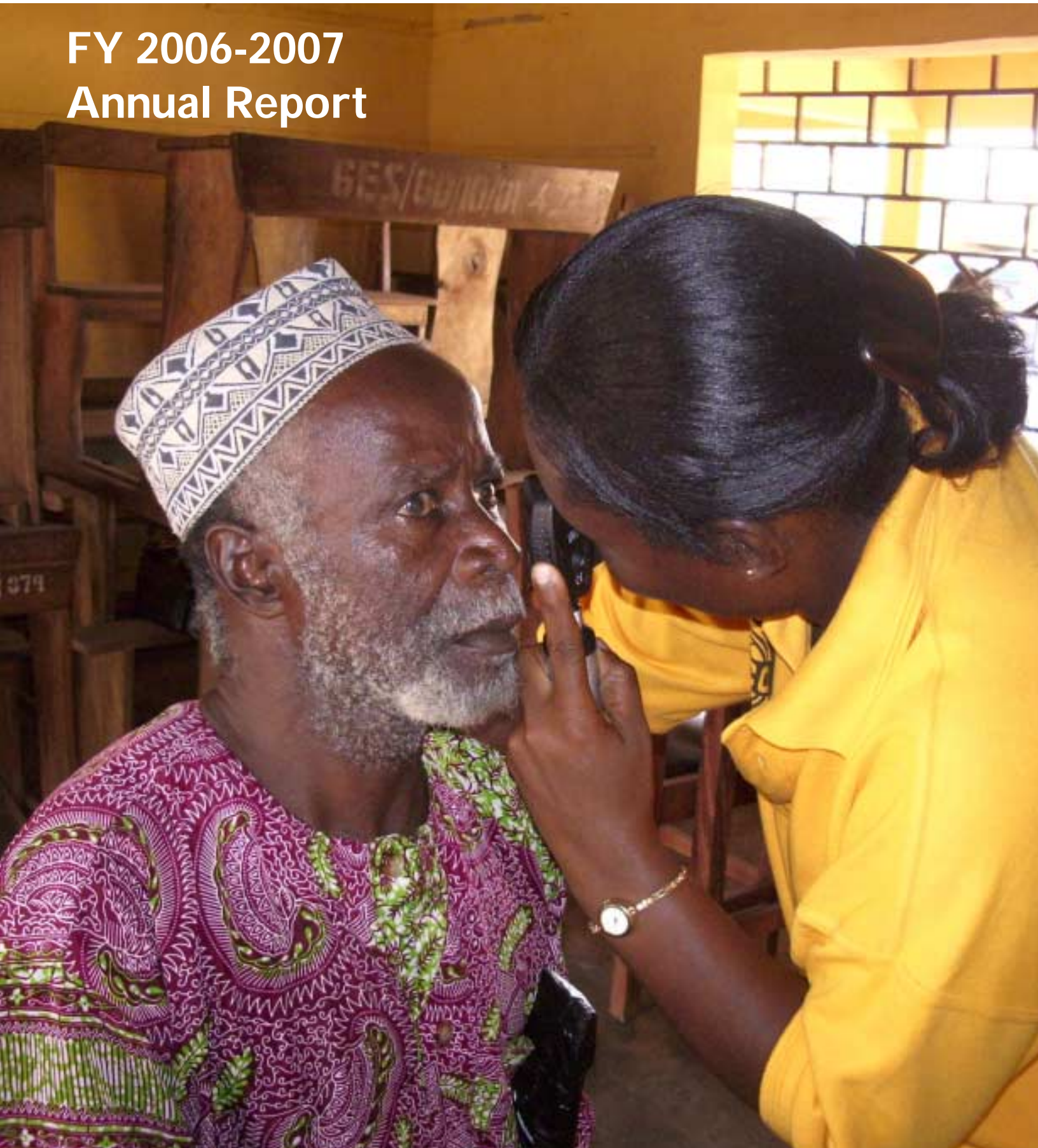


IEF INTERNATIONAL EYE F O U N D A T I O N

FY 2006-2007
Annual Report



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† Deceased



John Harry King, Jr., MD
IEF Founder
& first Medical Director
1910-1986



We mourn the passing of Suzanne King Clark, February 15, 2008 after a long illness. Susie was the daughter of IEF's founder, Dr. John Harry King, Jr., and a stalwart in IEF's family. She traveled the world with her father and mother, the late Helen Tewksbury King, both during his career in the US Army and afterwards with her husband William D. Clark, both strong advocates for IEF's mission. Since IEF's founding in 1961, Susie had been fully active in our fundraising events, and was a strong and encouraging friend to the successive CEOs, Board members and staff. Through their extensive network of friends and colleagues, Susie was extremely effective in making nominations of the very best people to serve on IEF's Board. Bill & Susie were recognized for their significant support as recipients of IEF's "Promotion of Peace & Vision" award in 2005. We are grateful to her family for asking that donations be made to IEF in Susie's memory.

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SightReach® Management Partners

Africa

- Ridge Hospital, Accra, GHANA
- Lions SightFirst Eye Hospital Lilongwe, MALAWI
- Lions Eye Unit, Blantyre, MALAWI
- Kilimanjaro Centre for Community Ophthalmology Moshi, TANZANIA

Asia

- Gomabai Nethralaya and Research Center
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Message from the Chairman and President & CEO

Our Annual Report shows in vivid pictures, descriptive charts, powerful words and compelling facts the accomplishments of the International Eye Foundation. But the most powerful images and words cannot fully convey the impact of our services on people in developing countries. A contingent of IEF Directors gained new insight to the importance of our mission a few months ago when visiting our partner clinic, *Visualiza*, in Guatemala City, and a satellite clinic in rural Peten.

As our delegation toured the *Visualiza* clinic we met with doctors, medical technicians, business managers and staff. Many of these talented professionals have been associated with IEF for years; they are truly part of the IEF family. We were struck by their sense of purpose and dedication. It was clear: for these professionals, delivering quality eye care is a personal commitment, not a job. In fact, the doctors of *Visualiza* are so passionate about their calling they created the clinic in Peten, a farming area X miles from the city. Each doctor volunteers to move to this rural location, on a rotating basis, for a week a month, taking eye care to people who otherwise could not spend the time or expense to travel to Guatemala city. During our visit, the waiting rooms of both clinics were filled with patients who were confident they would receive the best care, even if they could not afford to pay the full price.

Medical skill and determined commitment are essential, but in developing countries with vast needs, there is a premium on efficiency, productivity and management expertise. IEF is unique in its focus on this component of eye care. Our approach, SightReach® Management, introduces business planning and management practices to clinic and hospital administration. At *Visualiza* and 13 other partners in Latin America, Asia, Africa and the Middle East, we have seen the positive results over the past 10 years: more patients treated, more cataracts removed, resources used more efficiently, and greater income has been realized. Our goal is to replicate the success of *Visualiza* and its sister institutions. We aim to add 10 clinics and hospitals to our global network by 2012. We need your support to reach this objective.

We continue our work to reduce and ultimately eradicate the causes of low vision, even as the nature of the diseases and causes changes. Traditionally, "river blindness" afflicted millions of people in developing countries. Thanks to the IEF community-based Mectizan Distribution Programs in Africa and Latin America initiated some 17 years ago, blindness from this disease is disappearing.

But new challenges have emerged. Cataract remains the cause of half the world's blindness. Glaucoma, retinal diseases, and refractive error are threatening the vision of greater numbers of people. By combining quality medical care and SightReach® Management principles, we are confident the incidence of these conditions will be reduced significantly. We ask for your assistance and support to make it happen.

Charity Navigator awarded IEF a 4-star rating for the second year in a row noting only 17% of organizations qualify in this way. We appreciate the confidence you have shown in our ability to advance our mission of preventing blindness and low vision. We value your support and ask you to continue partnering with us to give the gift of sight to people in the developing world.



Susan T. Fritschler
Chairman



Victoria M. Sheffield
President & CEO

2002 Global Blindness Statistics World Health Organization

Blind: 37 million
Low Vision: 124 million
Visually Impaired: 161 million

153 million with significant uncorrected refractive error

90% found in developing countries
80% either treatable or preventable

IEF is a member of the International Agency for the Prevention of Blindness and partner in the VISION2020 Program. In "official relations" with the World Health Organization since 1985, IEF supports the mission and goals of the WHO's Programme for the Prevention of Blindness.

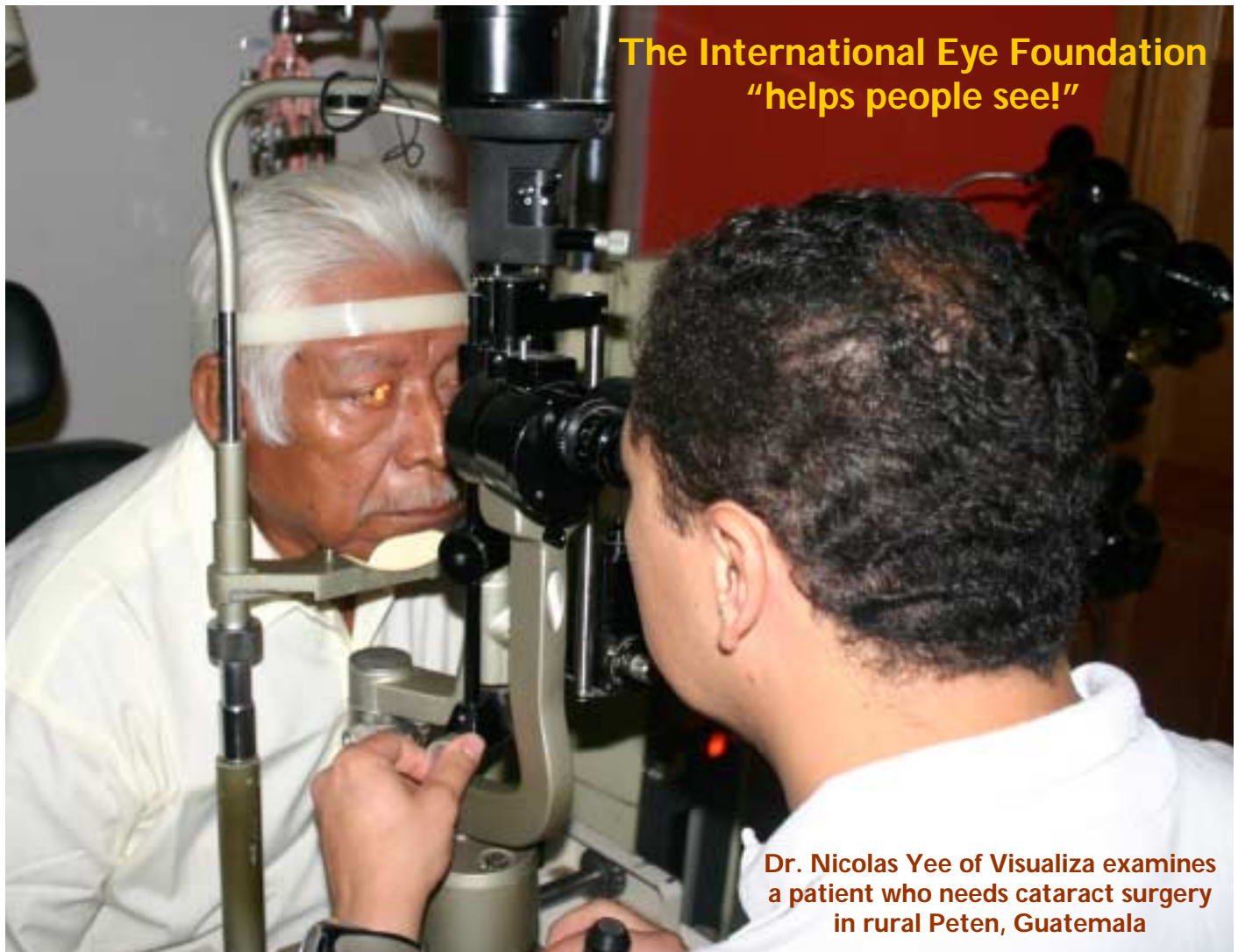
Blindness Statistics - CHILDREN World Health Organization

1.4 million blind
2.8 million with low vision
45 million with significant uncorrected refractive error

500,000 children go blind each year (1 per minute)
Half will die before their 5th birthday
73% live in Asia & Sub-Saharan Africa

Our Mission

IEF prevents blindness and restores sight by building comprehensive, sustainable eye care services for people living in developing countries.



**The International Eye Foundation
"helps people see!"**

Dr. Nicolas Yee of Visualiza examines a patient who needs cataract surgery in rural Peten, Guatemala

SightReach® Prevention

Childhood Blindness

Most eye clinics in developing countries lack pediatric ophthalmologists who can treat eye problems unique to infants and children. IEF builds capacity and infrastructure to ensure long term quality services for children who are at risk of blindness.



With support from the USAID funded "Child Blindness and Health Grants Fund", IEF is screening children in 60 schools, and outreach programs reach people in 60 communities so that people with poor vision get examined and are provided with spectacles.



Saving
Sight
for a
Lifetime

Roberto Carlos can see thanks to Dr. Mariano Yee and Dr. Edwin Arias, the new pediatric ophthalmologist at Visualiza in Guatemala. Born with congenital cataracts, Roberto was only 28 days old when he was first examined. At age 3 months, he became Visualiza's youngest patient ever to undergo eye surgery when his cataracts were removed. Roberto's father, a farmer and his mother, "queen of the house", brother and 8 sisters live together in a small house, 5 meters by 5 meters (15' x 15') with 2 rooms and a kitchen, walls of wood pieces, a tin roof and dirt floor. Roberto's parents walked 30 minutes from their home to catch a bus traveling two hours to reach Visualiza's satellite hospital in Flores in the northern Peten region. His mother said that if the hospital was not there, they could not do anything for Roberto Carlos because they cannot afford to go all the way to Guatemala City. Now, Roberto can see his world, something that may not have been possible for him without this sight-saving surgery.

Onchocerciasis—prevention of "river blindness"

Thanks to the miracle drug Mectizan® (ivermectin) provided free of charge by its manufacturer Merck & Company, the tiny worms that invade the eyes no longer threaten the sight of millions of people in Africa and Latin America. The worms that cause onchocerciasis are passed by flies that breed in fast flowing rivers. One dose of the drug each year kills all the microscopic worms in the body so they never grow to adulthood and while flies still bite, there are no microscopic worms to pass from one person to another. People living near the rivers where the flies breed have moved back to their fertile lands where food is grown more easily. IEF has been distributing Mectizan® for over 17 years and established the first "community-based" Mectizan Distribution Programs in Africa and Latin America in 1990. In 2007, together with the National Onchocerciasis Program in Cameroon, IEF treated everyone at risk of infection in both Adamaoua and South Provinces. Funding from the African Programme for Onchocerciasis Control, the Lions SightFirst Program and our many thousands of individuals ensures that the threat of blindness is eliminated for millions of people because they will continue to get this miracle drug each year.



SightReach® Management

For nearly 10 years, IEF has focused on sustainability of eye care institutions, investing funds and technical assistance to create patient centered services focusing on quality care, efficiency, productivity and financial self-sufficiency. The network is growing with 14 eye clinics and hospitals in 9 countries around the world. The environments are different and present unique challenges, but the growing number of successful partners are paving the way as models of what a sustainable eye clinic can be.

Support from the de Beaumont Foundation, the Lavelle Fund for the Blind, the Earl & Shirley Herbst Eye Research Fund at the Connecticut Community Foundation, and others are enabling IEF to reach more and more of the many eye clinics requesting our assistance. This year, the Instituto de la Vision in Mexico and its satellite clinics have joined the SightReach® Management network.



"Without the invaluable help of IEF, we wouldn't be where we are at this moment."

*Juan Francisco Yee, Administrator
Visualiza, Guatemala*



Dr. Patrick Kwaw-Quaidoo, Chief Ophthalmologist
Ridge Hospital, Accra, Ghana

"I was extremely impressed with the facilities and patient care provided at the Visualiza Clinic and Pescatore Clinic. The Yee brothers have established a unique clinical model to provide medical care in developing countries. ...they have developed clinical facilities allowing for the care of both private ophthalmology patients as well as subsidized social eye care for the larger poor population which could not afford care without this assistance."

*Monte del Monte, MD
World Eye Mission volunteer to Guatemala*

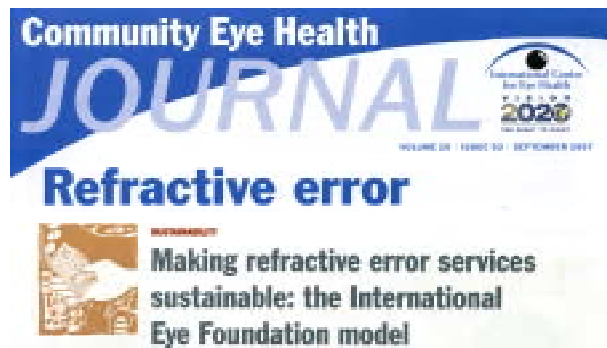
Promoting Sustainability

- IEF Chairs "Sustainability Discussion Group" International Agency for the Prevention of Blindness (IAPB)
- "Optical Services as a Critical Component of Eye Care and Sustainability" presented at The Inaugural World Congress on Refractive Error, Durban, South Africa 2007
- "Critical components for financial sustainability", a course presented by IEF at the 8th General Assembly, IAPB, Buenos Aires, 2008



Chapter 2

"Sustainable eye programs" was written by IEF in Dr. Larry Schwab's very popular Eye Care in Developing Nations 4th edition, Manson Publishing, London 2007.

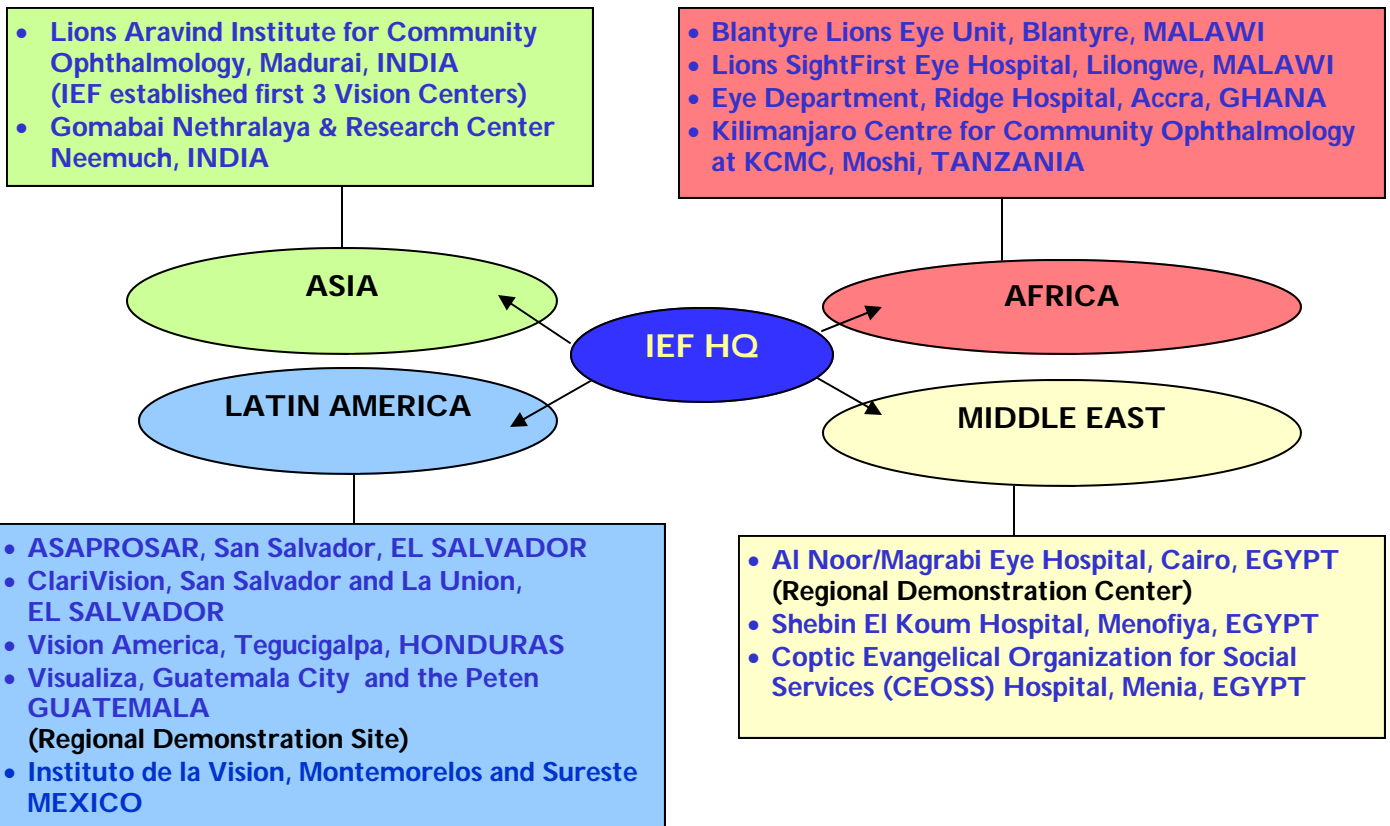


SightReach® Management

Expanding the Global Network Increasing Quality Eye Care Worldwide

IEF is expanding its network of eye clinics and hospitals reaching for and achieving sustainability by investing grant funds and technical assistance to:

- identify innovative medical and management staff and develop leadership,
- transform private clinics to serve all patients including the poor,
- transform public and government clinics to attract private patients and earn revenue,
- institute standards of quality for clinical care and services,
- create professional environments that attract and retain qualified eye care professionals,
- customize technical assistance to the local, cultural, professional environment of each partner,
- establish professional optical services and other revenue generating activities,
- establish outreach programs to expand ophthalmic and optometric services,
- build regional networks of sustainable eye hospitals and clinics, and
- share experience and expertise between partners and stakeholders.



IEF plans for 20 partners in its SightReach® Management network by 2012



www.sightreachsurgical.com



Mission

SightReach Surgical® (SRS) is a social enterprise of the International Eye Foundation dedicated to reducing the cost of ophthalmic products in developing countries. Access to quality ophthalmic supplies, instruments, and equipment at affordable prices is reducing costs for eye care providers and hospitals in the developing world.

Values

- **SightReach Surgical® strives to reduce the cost of materials and expand services to reach more and more people in need, and provide a quality option to ophthalmic care providers whose product choices and pricing have been thus far limited.**
- **SightReach Surgical® only offers products that have FDA or CE marks and that are utilized as part of accepted medical and ophthalmic practice.**
- **SightReach Surgical® is committed to developing strong and supportive partnerships with its manufacturers, distributors and customers with honesty and good faith at the core of all dealings.**

SightReach Surgical® partners with the Himalayan Cataract Project and Fred Hollows Foundation in Nepal

The new Tilganga Eye Hospital, Kathmandu at right



At right, SRS director Bill Shields (left) with Tilganga's Dr. Sanduk Ruit

A brand new facility is more than doubling the size of the Tilganga Eye Centre in Kathmandu, Nepal thanks to the Vermont-based Himalayan Cataract Project (HCP) with funding from USAID's American Schools and Hospitals Abroad Division and The Fred Hollows Foundation (FHF) in Australia. SightReach Surgical® was invited to assist HCP and FHF to procure all the new diagnostic and surgical equipment for the new 80,000 sq. ft. tertiary eye hospital. IEF is proud to be a partner in this major initiative and to again collaborate with Tilganga's Co-Director Dr. Sanduk Ruit, a dynamic and gifted eye surgeon who has profoundly improved the sight and lives of his fellow citizens in Nepal.



Serving eye care providers in over 45 countries worldwide, SightReach Surgical® offers unique services:

1. Assists with the acquisition of ophthalmic products and eye care technology for developing countries and international NGOs.
2. Provides information on advances and availability of new technologies not readily accessible in the developing world.
3. Understands the challenges faced by eye care providers in the developing world because of the International Eye Foundation's history, experience and expertise in eye care program development.

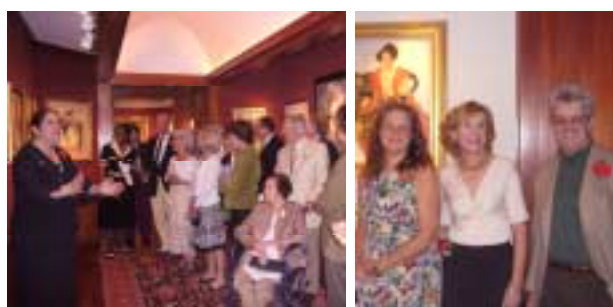
Events

Promotion of Peace & Vision Awards 2006

His Excellency, the Ambassador of Cameroon, and Mrs. Jerome Mendouga were honored for their long service to IEF, he as both Vice Chairman and Chairman of the Board and his wife Louisette for opening their home for many events supporting IEF. Ophthalmologist Howard Cupples was honored for his distinguished career as a retina surgeon and teacher both in the US Navy and at Georgetown University. The evening was graciously hosted at Chez Cameroon where guests enjoyed authentic cuisine, costumes and dancing. The awards honor the memory of founder Dr. John Harry King, Jr. and his belief in "...the promotion of peace through the prevention of blindness." [L-R: Susan Fritschler, Dr. Cupples, First Counselor Mr. C.C. Tawah representing the ambassador, the late Suzanne King Clark, Mme. Mendouga, Victoria Sheffield. Amb. Mendouga, top right].



"Stories to tell" at the Kelly's 2006



Above right L-R: Mary Kelly, Joan Lemp, Richard Kelly

Richard and Mary Kelly opened their home and the Masterworks of the "Kelly Collection of American Illustration" on a sunny Sunday afternoon in September. Collections Manager Elizabeth Alberding (far left) entertained guests with stories of Dean Cornwell, Harvey T. Dunn, J.C. Leyendecker, Howard Pyle, Norman Rockwell, Jessie Wilcox Smith, Sarah Stilwell Weber, the Wyeths and many others whose original works hang in the Kelly home. Thanks go to Event Chair Joan Lemp and sponsors the Atkeson & Clark Families, Mark J. Izzo-Converge LLC, The Fishbein Group-Citigroup/Smith

Barney, Dr. & Mrs. Michael A. Lemp, Mr. Howard Pyle, Mr. Bradley A. Stoddard, Stuart-Gray and contributors Ms. Nuhan Abudabbeh, Ms. Mimi Conger, Dr. Paul T. Gavaris, Ms. Frances R. Pierce, Ms. Julia S. Hopping.

40th Annual Eye Ball® 2007

The 2007 gala was held in June at the brand new Embassy of Sweden. It was a gala spring evening at the new House of Sweden on the Potomac in Georgetown under the gracious patronage of Sweden's Ambassador Gunnar Lund and his wife Kari Lotsberg. Thanks go to gala chairs Kathryn Leckey and Robert Best, and Co-Chair Barbara Heineback for making the evening of dining, dancing, silent and live auctions, such a success. We thank our sponsors: Cynthia McDonald Anthony & Dr. John Duke Anthony, His Highness Prince Faisal bin Farhan bin Abdullah al Faisal al Saud, Barbara Taylor Heineback, Dr. & Mrs. Stephen B. Hopping, Shahin Mafi-Home Health Connection, Inc. and Kathryn Leckey & Robert Best.



L-R: Kathryn Leckey, Barbara Heineback, Robert Best, Deputy Chief of Mission Caroline Vicini

Spring 2007 Wine Tastings in D.C. and Denver

The 6th Ambassadors Wine Tasting hosted by Guatemala's Amb. and Mrs. Guillermo Castillo at their beautiful home in Washington, DC was Chaired by Nancyfaye Autenzio and Rowland Bradley, Co-Chair Heather Atkins, with wines presented by Steve Silver of Pearson's in Georgetown - a memorable Spring afternoon and a huge success for IEF. Also in May, Helen Clark Atkeson (granddaughter of IEF Founder Dr. King) and Stan Raine hosted the 2nd Denver wine tasting at their home. These events bring together IEF friends for fun, friendship and the chance to support a great cause—saving sight for the vulnerable in our world.



L-R: Rowland Bradley, Nancyfaye Autenzio, Heather Atkins, Steve Silver, Chairman Susan Fritschler, Ambassador and Mrs. Castillo

Society of Eye Surgeons

Dr. G.N. (Nag) Rao, President of the International Agency for the Prevention of Blindness and recipient of the American Academy of Ophthalmology's 2006 "International Blindness Prevention Award" served as Honorary Chair of the IEF Society of Eye Surgeons meeting in Nov. 2006 in Las Vegas. His talk on the "Primary Eye Care Model - Vision Centre Model Experiences" followed by Dr. Juan Odeh-Nasralla of Tegucigalpa, Honduras speaking on "Vision America & IEF Partnership: A Sustainable Eye Care Model in Central America" reflected on sustainable strategies in eye care.



Dr. Nag Rao



Dr. Juan Odeh-Nasralla

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L-R: Drs. Ghenet, Newman and Desbele with infant operated for congenital glaucoma.

"A child facing a life of blindness just breaks your heart." Dr. Judy Newman, a senior pediatric ophthalmologist and humanitarian from Texas, visited Asmara, Eritrea, a tiny country in the horn of Africa with more than its share of children facing blindness. "The two doctors with whom I worked are really dedicated to their people, well-trained and have a special clinic day just for children, unusual for a poor hospital in a developing African country. I was impressed by how much pediatric eye disease, inherited, acquired and traumatic., and about two eye traumas per day. The doctors deliver a high standard of eye care considering their few resources. Ghenet's wonderful, positive smile and Desbele's innate kindness were an inspiration to me..."

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 Alev Sezer-Jacobs
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With Gratitude

The International Eye Foundation is grateful to all the caring people whose generosity offers the gift of sight. Our support comes from many sources -- pennies collected by school children learning to care about others, contributions of cash and other financial instruments, in-kind donations from ophthalmologists and corporations, collections taken up by caring optical companies, bequests to leave a lasting legacy, and gifts to honor a person or significant life event. For all of these blessings, we thank you on behalf of the countless people who benefit from your generosity.

We wish to recognize the donors from July 1, 2006 to June 30, 2007. We make every effort to ensure the accuracy of this listing. If an error has been made, or if a donor wishes to remain anonymous, please contact us so that a proper listing may be made. Thank you.

Contributors to the IEF's 'Annual Fund' campaign are marked with an (*).

Visionary Donors: Acknowledging IEF Founder Dr. John Harry King's vision of "...the promotion of peace through the prevention of blindness," recognizes gifts to the IEF over \$10,000.

Mr. & Mrs. Charles Liebman *
Mr. Laurence R. Whitaker

John Harry King Platinum Donors: Honoring the founder of the International Eye Foundation, recognizes gifts to the IEF from \$5,000 to \$9,999.

Mr. Richard Starr
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David P. Close Gold Donors: Named in honor of founding Board member David P. Close, recognizes gifts to the IEF from \$1,000 to \$4,999.

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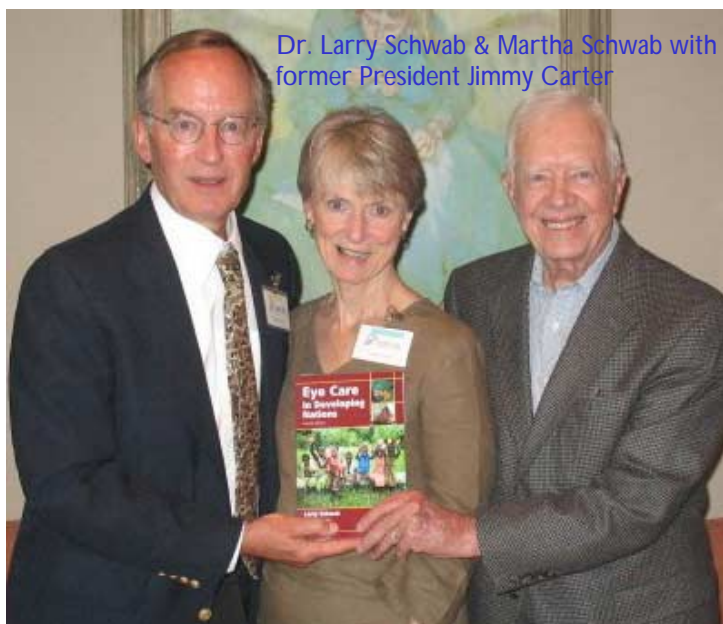
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Dr. Edwin Arias, pediatric ophthalmologist, Visualiza, Guatemala treating a baby

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L-R: Esther & Tom Price with Susan & Lee Fritschler at the Ambassadors Wine Tasting

L-R: Rowland Bradley, Paula Atkeson, Nancyfaye Autenzio, Helen Clark Atkeson and Esther Price at the Swedish Embassy



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**SUMMARIZED STATEMENT OF ACTIVITY
AND CHANGES IN NET ASSETS**

INTERNATIONAL EYE FOUNDATION

Public Support & Revenue	<i>Year Ended June 30, 2007</i>	<i>Year Ended June 30, 2006</i>
Public Support – Received Directly (Contributions from Individuals, Corporations and Foundations)	4,166,164	8,615,240
Grants from Governmental Agencies	233,726	603,160
Other Revenue (Dues, Interest and Dividends, Net Unrealized and Realized Gains/ (losses) on Marketable Securities, Other Income)	301,656	90,606
Total Public Support & Revenue	4,701,546	9,309,006
Expenses		
Program Services	4,136,945	8,319,186
Management and General	317,131	235,326
Fund Raising	370,554	349,787
Total Expenses	4,824,630	8,904,299
Change in Net Assets	(123,084)	404,707
Net Assets, Beginning of Year	2,404,327	1,999,620
Net Assets, End of Year	2,281,243	2,404,327

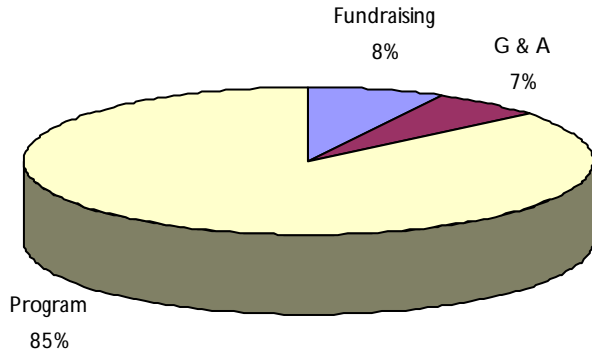
Please note that this is an abbreviated Statement of Activities and Changes in Net Assets. A complete audited financial statement with auditor's opinion may be obtained by contacting:

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Public Affairs Office
10801 Connecticut Avenue
Kensington, MD 20895
Telephone: 240-290-0263

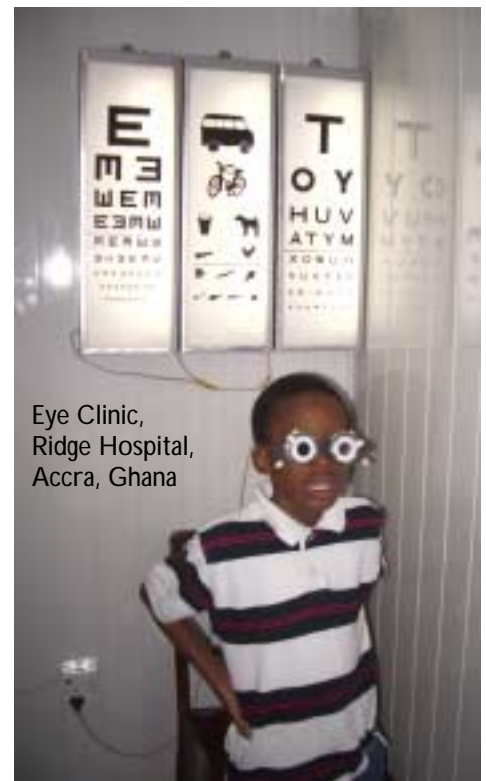
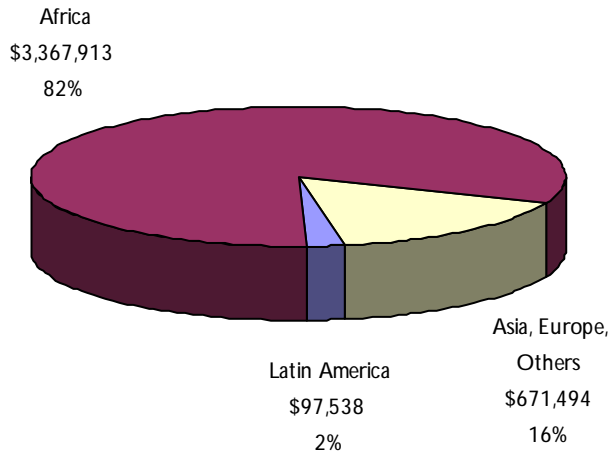
Or you may contact:
Maryland Office of the Secretary of
State
Charitable Division
State House
Annapolis, MD 21401

The International Eye Foundation is diligent in its stewardship of the financial resources that are entrusted to us by all our donors, large and small. We are proud of the prudent use of these funds in providing effective and high quality eye care services.

2007 IEF Expenditures



2007 IEF Program Expenditures



The International Eye Foundation meets standards for management and charitable solicitations as established by Charity Navigator, Global Impact and regulatory and governmental agencies.

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