



charityvision

our vision is restoring theirs

CHARITYVISION

&

**DESERET INTERNATIONAL
FOUNDATION**

2017

ANNUAL REPORT





“There is no better way to thank God for your sight than by giving a helping hand to someone in the dark.” // Helen Keller



The most important thing I can convey to anyone looking at CharityVision is that **OUR MODEL WORKS!** We are very efficiently changing the lives of tens of thousands of individuals. Please take a moment and read some of the patient stories in this Annual Report. These are the people who inspire us to do more.

2017 was a landmark year for CharityVision. We made the conscious decision to take our successes and lessons learned to the next level. The debilitating condition of blindness is far too preventable, and yet far too prevalent. Even with the efforts of many capable international organizations, we struggle to keep pace with new cases. CharityVision's unique philosophy to empower the local doctor as the solution is the only way we can get on top of this. To help those in need, we have decided to grow beyond our comfortable expectations.

By the end of this decade it's estimated that the number of needlessly blind individuals will actually double. Eradicating blindness will require more than just our efforts—it will demand more than the capacity of our current team of volunteers and donors. But that cannot dissuade us. We can “move the needle”; we can make a difference in the world!

Throughout 2017 we concentrated on creating a stronger foundation here at our home office and abroad. We had multiple SightBuddies events offering services

(and glasses) to Title 1 schools here at home, our for-profit subsidiary reached the goal of covering our overhead, and we continue to partner in several strategically-placed clinics. We opened new doors in some countries (Africa, Bolivia, Pakistan) and became nationally accredited in others.

We are so thankful for all of our donors and partners. We implore you to help us find more people like yourselves. Will you introduce us to two of your friends? We know our model works--it's the most prolific solution to needless blindness. We need your help. Please feel free to contact me if you have any suggestions or questions.

Thank you,

Douglas Jackson
DOUG JACKSON
CEO, CHARITYVISION INTERNATIONAL
801.687.9699

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OUR STORY



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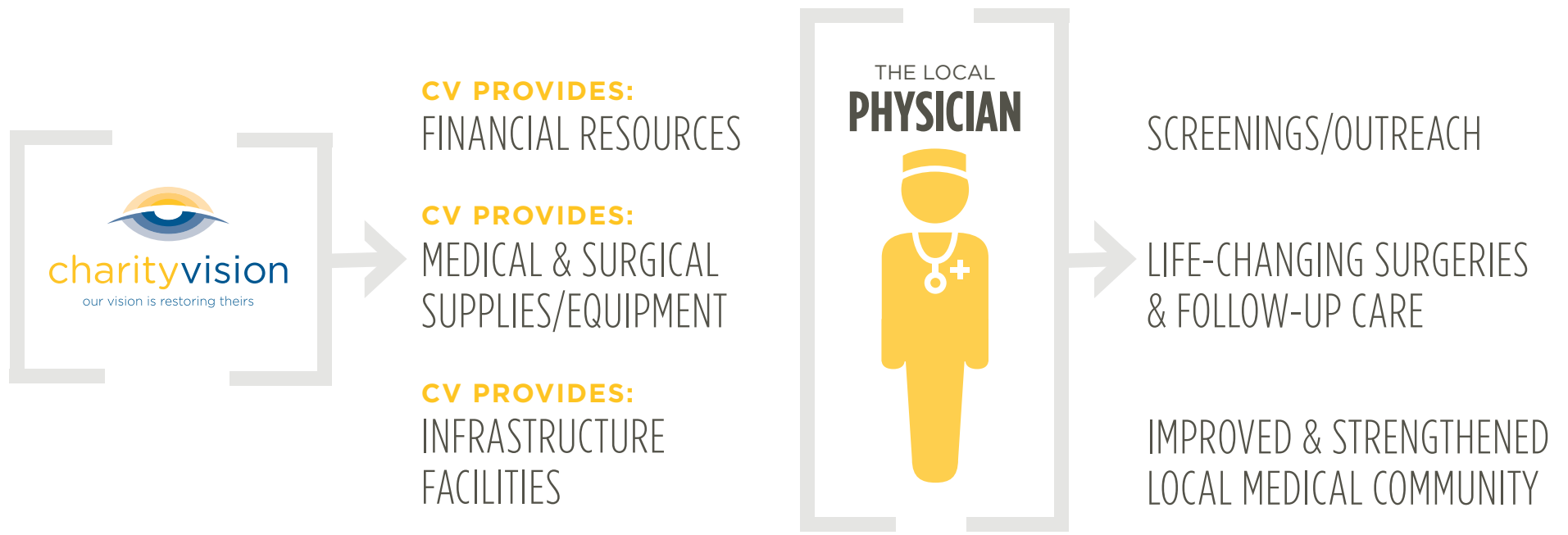
CHARITYVISION

is a non-profit, 501 (c)(3) focused on preventing blindness and restoring sight to people in developing nations by implementing sustainable solutions. Over the past 25+ years, local doctors in impoverished countries have performed hundreds of thousands of life-changing surgeries that cost on average only 25 dollars.

Surgeries change not only the lives of those who are blind, but also the lives of families, friends and caretakers. Sight allows for meaningful employment and the ability to care for one's family. Sight allows for autonomy. Our work also provides doctors with a constant stream of patients. Our vision goes beyond simply restoring sight; we believe we will revitalize communities and, ultimately, nations.

OUR MODEL

The secret of our success stems from sustainability: we partner with local physicians throughout the world. We provide skilled native physicians with the surgical equipment and supplies they need to be successful. They provide their talent and time at no cost to impoverished patients. The result is a network of developing health services systems that perform charitable surgeries.



THE LOCAL PHYSICIAN

- KNOWS THE LANGUAGE AND CULTURE
- IS PROFICIENT IN THE TYPES OF MEDICAL PROCEDURES REQUIRED
- PROVIDES CONTINUOUS LOCAL FOLLOW UP
- BECOMES AN ESSENTIAL PART OF THE LOCAL MEDICAL COMMUNITY
- HELPS TO BUILD A SUSTAINABLE CHARITY PROGRAM
- BECOMES A PERMANENT PARTNER IN THE FIGHT AGAINST NEEDLESS BLINDNESS



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2017 RECAP

NEW CLINICS



2017 was a year of tremendous growth for our clinics as we saw the old get renovated and the new clinics and hospitals come to life.

These photos represent the ground-breaking changes that occurred in 2017:

- (Background) our newest clinic in Haiti
- (Bottom Left) New CVT Eye Hospital in Tanzania
- (Top Left) Renovated CV Eye Center in General Santos, Philippines
- (Top Right) New Mehboob Eye Hospital in Pakistan

Indonesia EXPEDITION

On occasion, we get the chance to visit our overseas partners as they go about their work. Having our donors along makes it even more special. We recently headed to the scenic islands of Indonesia. We examined hundreds, operated on over 400, and held vision screenings at 3 elementary schools. Lives were changed--both ours and theirs!

In November 2017 we took a donor family to the beautiful town of Cusco. Aside from seeing the amazing ruins and learning the culture, we were able to see 8 eye surgeries, do an elementary school screening, and deliver over 30 pairs of glasses to children. We will never forget the memories we made or the impact it had on us and the people of Cusco.

Peru EXPEDITION

A photograph of a middle-aged man with a joyful expression, wearing a blue knit beanie with a pom-pom and a light-colored striped scarf. He is dressed in a dark blue quilted jacket over a light-colored collared shirt. The background shows a building with a brick chimney, a concrete wall, and several strands of barbed wire. The scene is set outdoors during the day.

meet **CHHEDDO**

Meet our friend Chheddo. Chheddo and his wife run a humble shop in Tiakpur, Nepal. Chheddo had been battling with blinding cataracts for months, which put a lot of pressure on his wife to run the shop. Chheddo's eyesight had become so weak that he could no longer work in the shop. As a result, the family's income significantly decreased. He tossed and turned at night because he felt like he failed his wife and family. Thanks to our partners at Geta Eye Hospital, Chheddo's eyesight was restored. Now he can get back to work with his wife to provide for his family. Chheddo couldn't stop smiling as his picture was taken. He explained that there are so many reasons to smile about and being able to provide for his family again is what brings him the most joy.



meet **RAKOTONIRINA**

Rakotonirina Francois is one year old and suffered from a congenital cataract in his left eye. His parents are farmers and live three hours from the hospital. His parents walked and took a moto to get to the hospital. His mother expressed her love and concern for her son. She explained how she wishes him a happy and bright future. Thanks to our partners in Madagascar, a mother's worried heart was calmed and a baby's vision was restored.

SIGHTBUDDIES

meet **CIARA**

Ciara is a senior in high school with a dream to be a writer. She is president of the Latinos in Action club at school and loves to help others. She recently received a full ride scholarship to UVU. Would you believe Ciara is taking college level writing classes and can't even see the board? She uses her phone camera to zoom in on the words. Now that Ciara has new glasses, she can excel in college. Ciara asked how she could get involved with CharityVision. "These glasses are going to help me succeed in life and maybe even help me publish a book... the least I can do is give something back."



BELIEVERS IN OUR CAUSE



DONORS

We express sincere gratitude to the individuals and organizations who have caught our vision and generously donated to our cause with cash and or in-kind donations of supplies and services.

\$100,000+

JOAN & TIM FENTON FAMILY FOUNDATION
MARTIN HARMON
WALT & PEGGY PLUMB
ARMROD CHARITABLE FOUNDATION
KELLY & LAURIE BURT
JOSHUA & ANITA BEKENSTEIN

\$50,000+

The Perfect Moment Foundation
Nu Skin
Richard & Susan Jacobsen

\$25,000+

Gary Sabin
Eyes for Zimbabwe
MyMedic
Spencer Zwick
The Sid & Jenny Craig Foundation
Connie Ricks
Charles & Marilyn Fletcher
American Express
Jack & Charles Wheatley
The Morgan Le Fay Dreams Foundation
Romney Ventures
Jarstad Family LLC
Farrell Family Foundation
Loran & Doris Cook
Bertin Family Foundation

\$10,000+

Oysterbay Rotary Club	1-800-Contacts
Fundacion FEDES	Mitt & Ann Romney
Vern & Carol Tueller	Craig Romney
Richard & Nancy Marriott Foundation	Tom & LaDawn Painter
Morgan Stanley	Steven Nelson
Jeffrey & Victoria Schmidt	Mimedix
Matthew Romney	Beesley Family Foundation
Josh & Jen Romney	AFCS Crewe Kids Foundation
Bruce Bingham	

\$5,000+

LDS Charities	Nancy Thurston	Fred Ash
Network for Good	Haruo & Yoshi Miyagi	
RealSelf, Inc.	Fidelity Charitable Gift Fund	
Duane & Glenda Millard	Menlo Smith	
Purpose Portfolio Foundation	Scott & Tiera Kimball	
Denice Roney	Ryan Boughman	

\$2,000+

UTU Global Humanitarian Alliance, LLC
The Nelson Family Charity Fund
Eric Fowles
John Larcabal
Adobe (CauseCard)
Scott Yancey

BOARD OF DIRECTORS



MICHAEL BENNETT



REBECCA BUCHAN



KELLY BURT



JENNY CRAIG



TIM FENTON



PHILLIP HOOPES



DR. WILLIAM JACKSON



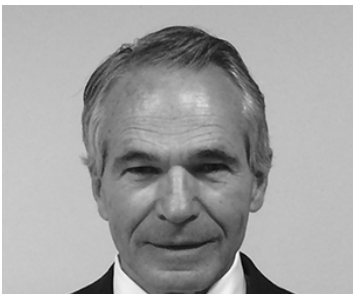
SCOTT KELLER



DUANE MILLARD



RICK NELSON



WALTER PLUMB III



ANN ROMNEY



ANTHON STAUFFER



BRUCE TABB



CRAIG WESTON



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FINANCIALS

INDEPENDENT AUDITOR'S LETTER



We have audited the accompanying financial statements of CharityVision International, Inc. (a Utah nonprofit organization), which comprise the statements of financial position as of December 31, 2017 and 2016 and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also

includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CharityVision International, Inc. as of December 31, 2017 and 2016 and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Orem, Utah
September 3, 2016"

A handwritten signature in black ink that reads "Squire & Company, PC". The signature is written in a cursive, flowing style.

OREM, UTAH
October 10, 2018

STATEMENT OF FINANCIAL POSITION

DECEMBER 31

2017

2016

ASSETS & LIABILITIES

CURRENT ASSETS:

CASH	\$1,097,212	\$1,189,041
ACCOUNTS RECEIVABLE	\$354,585	\$76,070
CONTRIBUTIONS RECEIVABLE	\$43,193	\$152,380
PREPAID EXPENSES	\$29,191	\$35,596
INVENTORY	\$10,094,826	\$5,791,460

TOTAL CURRENT ASSETS

\$11,619,007

\$7,244,547

NET FIXED ASSETS

\$90,518

\$79,909

TOTAL ASSETS:

\$12,197,759

\$7,967,795

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$478,727	\$159,787
ACCRUED EXPENSES	\$42,727	\$34,363

TOTAL CURRENT LIABILITIES

\$672,510

\$339,899

NET ASSETS:

UNRESTRICTED

DESIGNATED FOR INVENTORY	\$10,094,826	\$5,791,460
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UNDESIGNATED	\$1,036,287	\$921,244
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TEMPORARILY RESTRICTED

\$-

\$370,000

TOTAL NET ASSETS

\$11,131,113

\$7,082,704

TOTAL LIABILITIES & NET ASSETS

\$12,197,759

\$7,967,795



STATEMENT OF ACTIVITIES

DECEMBER 31

2017

2016

UNRESTRICTED NET ASSETS

SUPPORT & REVENUE:

DONATIONS	\$2,010,705	\$1,346,511
IN-KIND DONATIONS	\$12,813,746	\$7,398,561
NET SPECIAL EVENTS	\$355,118	\$200,223
NET SALES OF MEDICAL EQUIPMENT	\$817,403	\$767,480
NET ASSETS RELEASED FROM RESTRICTIONS	\$370,000	\$300,000
TOTAL SUPPORT & REVENUE	\$16,366,972	\$10,012,775
EXPENSES:		
PROGRAM SERVICES	\$11,680,298	\$8,467,366
MANAGEMENT & GENERAL	\$199,572	\$170,625
FUNDRAISING	\$68,693	\$109,085
TOTAL EXPENSES	\$11,948,563	\$8,747,076
CHANGE IN UNRESTRICTED NET ASSETS	\$4,418,409	\$1,265,699

TEMPORARILY RESTRICTED NET ASSETS

DONATIONS	\$-	\$370,000
NET ASSETS RELEASED FROM RESTRICTIONS	(\$370,000)	(\$300,000)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	\$370,000	\$70,000
CHANGE IN NET ASSETS	\$4,048,409	\$1,335,699
NET ASSETS AT BEGINNING YEAR	\$7,082,704	\$5,747,005
NET ASSETS AT END OF YEAR	\$11,131,113	\$7,082,704



STATEMENT OF FUNCTIONAL EXPENSES

PROGRAM SERVICE MANAGEMENT & GENERAL FUNDRAISING TOTAL FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2017

WAGES & PAYROLL TAXES*	\$600,083	\$76,319	\$61,829	\$738,231
IN-KIND GRANTS	\$8,928,373	-	-	\$8,928,373
GRANTS	\$1,909,646	-	-	\$1,909,646
SHIPPING*	-	-	-	-
PROFESSIONAL SERVICES	\$8,181	\$60,206	\$1,911	\$70,298
ADMINISTRATIVE*	\$8,109	\$19,734	-	\$27,843
TRAVEL	\$18,961	\$10,526	\$4,488	\$33,975
DEPRECIATION	\$4,568	\$5,729	-	\$10,297
OTHER	\$235	\$27,058	\$465	\$27,758
OCCUPANCY	\$202,142	-	-	\$202,142
TOTAL	\$11,680,298	\$199,572	\$68,693	\$11,948,563

*As of 1/1/15 CharityVision acquired what is now a wholly owned for-profit subsidiary that sells used medical equipment. All of these added expenditures are now included in our consolidated Annual Report.

YEAR ENDED DECEMBER 31, 2016

WAGES & PAYROLL TAXES	\$466,681	\$75,514	\$100,537	\$642,732
IN-KIND GRANTS	\$6,572,573	-	-	\$6,572,573
GRANTS	\$1,137,036	-	-	\$1,137,036
SHIPPING	-	-	-	-
PROFESSIONAL SERVICES	\$70,141	\$36,932	\$533	\$107,606
ADMINISTRATIVE	\$9,060	\$26,524	-	\$35,584
TRAVEL	\$29,422	\$2,722	\$7,433	\$39,577
DEPRECIATION	\$3,115	\$4,202	-	\$7,317
OTHER	\$9,216	\$24,731	\$582	\$34,529
WAREHOUSING	\$170,122	-	-	\$170,122
TOTAL	\$8,467,366	\$170,625	\$109,085	\$8,747,076

SUMMARY BY COUNTRY

COUNTRY	GLASSES DONATED	PATIENTS SCREENED	SURGERIES	OUTREACHES
Afghanistan	7409	18075	1596	1
Argentina	10178	21967	7093	-
Bolivia	1866	12589	1128	27
Colombia	484	12990	-	36
El Salvador	65282	738879	5169	1280
Guatemala	888	6040	1303	5
Haiti	3582	35874	934	13
India	4379	40568	11833	72
Indonesia	-	2565	2565	-
Kenya	-	1003	241	7
Kiribati	-	-	80	-
Madagascar	4369	16326	2037	21
Nepal	-	8000	8000	-
Nigeria	5213	36341	14604	70
Pakistan	1500	7520	950	10
Paraguay	443	2053	1549	-
Peru	-	3019	3019	-
Philippines	-	11807	5806	161
Samoa	-	1650	1650	-
Tanzania	-	1415	-	6
Tonga	-	2850	2850	-
United States	791	12958	518	22
Zimbabwe	5000	865	716	-
TOTAL	111,384	995,354	73,123	1,731

PATIENTS SCREENED

 461,655

GLASSES DONATED

 111,384

SURGERIES

 73,123

OUTREACHES

 1,731

AVERAGE COST PER SURGERY

 \$24.23



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