



**Brien Holden
FOUNDATION**

Financial Report
2022

**BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2022**

BRIEN HOLDEN VISION INSTITUTE FOUNDATION

A.B.N. 86 081 872 586

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THE DIRECTORS' REPORT 2021-2022

The Directors of Brien Holden Foundation ('Foundation') present their report for the financial year ended 30 June 2022.

To comply with legislative requirements, the Directors report as follows:

The names of Directors in office at any time during, or since the end of, the year are:

- Professor Fiona Stapleton (appointed 26 March 2019)
- Yvette Waddell (appointed 26 March 2019)
- David Galbally AM QC (appointed 27 August 2019)
- Professor Reuben Bolt (appointed 3 September 2019)
- Rebecca Hodges (appointed 17 January 2020)
- Professor Serge Resnikoff (Chair) (appointed 1 May 2020)
- Willi Friderich (appointed 20 November 2020)

The Directors have been in office since the start of the financial year to the date of this report unless otherwise stated. The operating loss/surplus of the Foundation for the financial year was a loss of \$145,966 (2021: operating surplus \$139,946).

Principal Activities

The Foundation is a public company limited by guarantee and a registered charitable organisation which does not pay dividends. The Foundation's motivation is the belief that sight is a fundamental right for all people, despite circumstance or location, and its public health work is driven by the aim to provide vision for everyone, everywhere.

Working in strong partnerships to deliver service delivery and training programs guided by research, the Foundation's purpose is to strengthen eye health care systems in Australia and partner countries by working with government and non-government partners.

By building sustainable services and locally led eye health capacity at country level and further developing skilled workforce to increase access to eye health care, the Foundation seeks to eliminate uncorrected refractive error and avoidable blindness, thereby reducing poverty, inequity and suffering.

In Australia, the Foundation provides eye health examinations and on-going care, working in partnership with community health services. The Aboriginal Vision Program improves access to optometry services for Aboriginal and Torres Strait Islander communities in New South Wales and the Northern Territory, contributing towards the prevention of avoidable vision impairment and loss. The Foundation trains, upskills and mentors' primary health care workers to provide eye health checks and access referral pathways and in doing so, strengthen them.

The Foundation also implements (in partnership) refugee eye health projects across Australia, offering support to underserved newcomers who seek to make Australia home and may not have access to normal services. Additionally, the Foundation provides a blend of clinical services, eye health training for Indigenous health workers and eye imaging equipment training in Victoria, New South Wales, Queensland, Western Australia, and the Northern Territory.



The Foundation is an Australian NGO that also works internationally. It is accredited by the Australian Government's Department of Foreign Affairs and Trade (DFAT) and is part of the Australian NGO Cooperation Program (ANCP). As a member of the Australian Council for International Development (ACFID) it adheres to the ACFID Code of Conduct which defines required standards of governance, management and accountability of development project activities for non-government organisations. The International Program, encompassing South-East Asia, the Pacific and Africa Region, is funded by DFAT and other public and private organisations and partners. A range of service delivery, education and training, research and social enterprise projects are implemented collaboratively by the Foundation and its partners.

Operations and Programmatic Delivery

Thankfully this financial year saw significantly less disruption to both national and international operations due to the COVID-19 pandemic. Program operations both within Australia and internationally, ran close to normal scheduling. The ongoing conditions, prevalences and the response of governments became less of a focus, as were irregular flows to operations and project activities. Program work concentrated on continuing to develop partnerships to build capacity, enable short and long-term development strategies work support eye health care empowerment for target communities in Australia and emerging countries.

Following on from the Foundation's completion of the Australia Government accreditation process (which is mandatory every 5 years) during the last financial year, three items required a scheduled progress check known as 'subject to'. The International Program team prepared well and met the required standards of compliances necessary during the 'subject to' process. The extensive reforms and the strengthened operational framework were translated by DFAT as a solid reform with potential for review back to full accreditation in the future. This completed the 18-month long DFAT re-accreditation process providing the Foundation with Base accreditation for 5-years until June 2026.

Due to the significant decrease in DFAT funding and a required change of project model to enable greater development effectiveness at program and project levels, the Foundation had to make tough decisions and implement an accelerated localisation methodology in some supported countries. Specially this meant in Sri Lanka and Cambodia operations changed and the programs were localised at partner level with good outcomes. Equally in the Africa region, the optometry schools in Eritrea, Kenya, Malawi and Mozambique were encouraged to take an independent step towards complete sustainability after more than a decade of funding support.

The DFAT funded program work continued providing eye health care service delivery and workforce training in Vietnam, Pakistan, Papua New Guinea. The Foundation continue to work closely with Optometry Giving Sight to deliver three projects in Vietnam, Haiti and Tanzania. Equally, the Foundation continued its developmental and research focus by continuing to implement the three Lion Clubs International Foundation projects; in Papua New Guinea the development project completed Phase 2 and began Phase 3; and of the continuing research studies, the school eye health project in Vietnam and Tanzania completed in September 2021; and the ocular morbidity project being conducted in Vietnam and Pakistan was on track.

The Foundation made steady progress on its first Reconciliation Action Plan (RAP) *Reflect* assisted greatly by the valuable input of Ms Sandra Bailey and Professor Reuben Bolt. The Foundation is seeking final comments from key stakeholders at the Aboriginal Health & Medical Research



Council of NSW and the Aboriginal Medical Services Alliance in the Northern Territory and aims to submit the completed RAP to Reconciliation Australia in the near future.

The Foundation continued to review and update all governance, compliance and risk assessment frameworks, including the Project Cycle Management, policies and procedures following the premise of continuous improvement builds best practices.

Except as identified above, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the organisation, the results of those operations, or the state of affairs of the organisation in future financial years.

Insurance of Directors and Officers

Directors and Officers insurance premiums have been paid and insurance is in place. The cost of premiums for the year ended 30 June 2022 was \$10,980 (year ended 30 June 2021: \$11,075).

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not party to any such proceedings during the year.

Strategic Goals and Objectives

Building on the strategic planning which occurred in the last financial year, a three-year operational plan was put in place guiding the below strategic alignment across the organisational pillars. Reviewed and refreshed objectives were tabled, and the following goals were pursued:

PILLAR 1 – Creating Access to Services

Strategic goal 1: Develop, strengthen and establish comprehensive eye health care services

Short-term strategy includes implementing domestic and international projects to address the inequities in eye health care and provide appropriate services that reach vulnerable and Indigenous peoples; and influence policy change at regional and national levels.

Long-term objective is to advocacy for the importance of governmental focus on child eye health and community eye health and for increased awareness of uncorrected refractive error, avoidable blinding eye conditions and disease contributing to equitable comprehensive eye health care services for all.

PILLAR 2 – Workforce Development

Strategic goal 2: Build sustainable eye health systems through education and training initiatives

Short-term strategy is to continue to support local workforce development at primary and faculty level; developing training courses and interactive resources which can be predominately delivered through online applications, including primary eye care, refraction, social responsibility, myopia management and EyeTeach.

Long-term strategy is for support to enable workforce development at primary level to establish trainer networks and develop and integrate a localisation model; and to position optometry schools as a sustainable solution for inequity in emerging countries eye health care services.



PILLAR 3 – Development Effectiveness and Impact

Strategic goal 3: Promoting effective change through development, measurement and evaluation

Short-term objectives include iterative reviews and assessment of compliances, policies, frameworks, work practices and key performance systems to support operations and programmatic implementation; conduct regular appraisals, evaluations, and analysis of internal systems and partner processes to strengthen measured outcomes.

Long-term objectives are to have established frameworks and systems in place to continually measure the impact and effectiveness of our programs; to research targeted and key areas of focus to guide further programs to impact prevalence rates and benefit the eye health of populations.

PILLAR 4 – Social Development and Inclusion

Strategic goal 4: Develop strong partnerships to collaboratively drive change and target inequities

Short-term strategy is to evaluate project outcomes and implementation models and frameworks to measure and further build on the progress made in the countries in which we work; to monitor organisational levels and partner methods to measure impact on the continuing inequities experienced by gender, disability, Indigenous people and social disadvantage.

Long-term objective is to further develop partnership models that support increased outcomes in socially inclusive practises and patient-centred eye health; develop further key funding methods, relationships and create a financially stable organisation.

Key Performance Outcomes July 2021 – June 2022

Progress towards achieving the strategic alignment is assessed against defined indicators and targets of the current strategic plan. At a programmatic level all projects are guided by the Foundation's revised Project Cycle Management system, its regular cycle and iterative processes. At an operational level, all new and current project plans demonstrate how they directly align with the objectives of the strategic plan. Data collected at a project and operational level is analysed to report against the indicators and targets. Country strategic plans are followed for each location.

Data is collected directly from within the Foundation's monitoring and evaluating database and indirectly from our partners data set tools. The totals are a mix of both these quantitative methods of capture. They are analysed to assess how the projects are progressing, measure the impact of the work undertaken to ensure accountability to funders and the community served, and how overall the organisation is progressing against its strategic goals. The assessment is received by the Directors, management and staff enabling informed and appropriate changes to ensure the organisation continues working towards achieving its evolving strategies and aligned focuses.

Total eye screenings	639,135
Total eye examinations	283,206
Spectacles/devices dispensed	91,722
Low vision examinations	7042
Total personnel trained	2319
Total optometry graduates	124



THE FOUNDATION'S BOARD DIRECTORS

<p>Professor Serge Resnikoff (Current Chair)</p>	<p>Professor Serge Resnikoff MD, PhD is the Foundation's Chair.</p> <p>An international expert and consultant in global public health, ophthalmology, and eye health, Professor Resnikoff teaches in Paris and London and is Chair of the International Myopia Institute board, the Chair of Our Children's Vision advisory board and the President and Chair of Organisation pour la Prévention de la Cécité (OPC), an organisation developing eye care in francophone Africa. In addition, Professor Resnikoff holds several positions including as visiting Professor with the University of New South Wales School of Optometry and Vision Science.</p> <p>He joined the board on 1 May 2020.</p>
<p>Professor Fiona Stapleton (Current)</p>	<p>Professor Fiona Stapleton is Scientia Professor, School of Optometry and Vision Science, UNSW Sydney. She is also Associate Dean, Enterprise in UNSW's Faculty of Science.</p> <p>Professor Stapleton is President-elect of the International Society for Contact Lens Research and holds multiple memberships and affiliations with scientific organisations. She was awarded Fellowship of the Australian Academy of Science and Technology in 2018</p> <p>She joined the Board on 26 March 2019.</p>
<p>Yvette Waddell (Current)</p>	<p>Yvette Waddell MBA is the CEO of the Foundation and of BHVI. Yvette has worked in the Brien Holden Group for more than 25 years and has expert knowledge in corporate business management, leadership and scientific innovation. She is a Graduate of the Australian Institute of Company Directors.</p> <p>She joined the Board on 26 March 2019.</p>
<p>David Galbally AM QC (Current)</p>	<p>David Galbally AM QC is considered one of Australia's most experienced lawyers. In 2021 he joined as Principal Lawyer for the law firm Coulter Legal, to provide guidance on commercial litigation, dispute resolution and risk governance.</p> <p>He was a former and long-term partner of Madgwicks Lawyers and is Chair of the TWU Superannuation Fund. In 2013, he received his AM for service to the community:</p>



	<p>leadership in community organisations and pro bono legal work.</p> <p>He joined the Board on 27 August 2019.</p>
<p>Professor Reuben Bolt (Current)</p>	<p>Professor Bolt (PhD; MBA; MMAP; BHS hon) was elevated in 2021 to Deputy Vice-Chancellor First Nations Leadership, where he oversees the implementation of the CDU First Nations Leadership Core Plan and the Engagement and Partnership Core Plan.</p> <p>He joined Charles Darwin University in 2020 as the Pro Vice-Chancellor Indigenous Leadership and Regional Outreach (PVCILRO). Reuben is passionate about Indigenous education and is a strong advocate for improving outcomes in Indigenous communities, particularly in the Northern Territory.</p> <p>He joined the Board on 3 September 2019.</p>
<p>Rebecca Hodges (Current)</p>	<p>Rebecca Hodges is the Principal Consultant for RJ People Solutions. She provides consulting services to a number of sectors including not-for-profit, community services, manufacturing, and public sector organisations. The services focus on strategy development and implementation, workforce advice and support, community engagement, governance, and organisational efficiency. She is also a Director of Sacred Heart Mission Inc.</p> <p>She joined the Board on 17 January 2020.</p>
<p>Willi Friderich (Current)</p>	<p>Willi Friderich is the former Managing Director Finance and Administration and Company Secretary of Aldi Stores Australia, having worked with the Aldi group for over 16 years. He is a Graduate of the Australian Institute of Company Directors and Company Secretary for the Bread & Butter Project. Willi leads with a strong focus on building collaborative environments while empowering healthy discussion and change.</p> <p>He joined the Board on 20 November 2020.</p>



DIRECTORS' MEETINGS

During the financial year ended 30 June 2022, four meetings of Directors were held. Attendance by each Director was as follows:

	No. eligible to attend	Number attended
Professor Fiona Stapleton (appointed 26 March 2019)	4	3
Yvette Waddell (appointed CEO on 29 January 2019, appointed Director 26 March 2019)	4	4
David Galbally QC AM (appointed 27 August 2019)	4	3
Professor Reuben Bolt (appointed 3 September 2019)	4	4
Rebecca Hodges (appointed 17 January 2020)	4	3
Professor Serge Resnikoff (appointed 1 May 2020) CHAIR	4	3
Willi Friderich (appointed 20 November 2020)	4	4

The company is incorporated under the Corporations Act 2001 as a public company limited by guarantee. If the company is wound up the Constitution states that each member is required to contribute a maximum of \$10.00 towards meeting any outstanding obligations of the entity. At 30 June 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$60.00 (2021: \$60.00). At the reporting date there were seven members of the Foundation. The Constitution was changed in accordance with policy to allow for a seventh director with financial management expert knowledge to join.

The lead auditor's independence declaration for the year ended 30 June 2022 has been received.

Signed in accordance with a resolution of the Board of Directors:

DocuSigned by:

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Director
 28-Nov-2022

Date

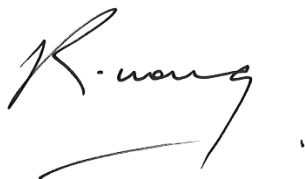
**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

As the auditor of Brien Holden Vision Institute Foundation for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit, and
- No contraventions of any applicable code of professional conduct in relation to the audit.



Calibre Partners Pty Limited



Roger Wong
Director

Dated this 28th day of November 2022.

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Revenue from ordinary activities	2	6,105,306	8,444,496
Other income	2	-	7,678
Advertising		(51,006)	(58,737)
Consultant and contractor fees		(1,403,573)	(2,718,309)
Cost of goods sold			(56,128)
Depreciation		(26,102)	(74,739)
Hire for facilities		(15,684)	(28,292)
BHVI in-kind contribution		(1,443,679)	(1,275,009)
Insurance		(22,048)	(28,949)
Interest Paid		(1,365)	(3,542)
Other expenses from ordinary activities	3	(1,491,564)	(2,116,358)
Postage and couriers		(10,124)	(9,243)
Program/presentation		(56,570)	(57,235)
Repairs and maintenance		(11,098)	(18,911)
Salaries, wages and employee benefits		(1,318,031)	(1,533,967)
Subscriptions and membership fees		(72,846)	(60,421)
Travel		(327,582)	(272,388)
Profit/(loss) before income tax		<u>(145,966)</u>	<u>139,946</u>
Income tax expense	4	<u>-</u>	<u>-</u>
Total comprehensive income/ (loss) for the year		<u>(145,966)</u>	<u>139,946</u>
Total comprehensive income/ (loss) attributable to members of the entity		(145,966)	139,946

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	1,890,081	4,270,698
Trade and other receivables	6	494,746	298,498
Other current assets	7	23,489	148,795
TOTAL CURRENT ASSETS		<u>2,408,316</u>	<u>4,717,991</u>
NON-CURRENT ASSETS			
Plant and equipment	8	579	8,375
Right of Use assets	9	64,287	36,444
TOTAL NON-CURRENT ASSETS		<u>64,866</u>	<u>44,819</u>
TOTAL ASSETS		<u>2,473,182</u>	<u>4,762,810</u>
CURRENT LIABILITIES			
Trade and other payables	10	514,445	730,155
Other current liabilities	11	759,883	2,753,655
Lease liabilities	12	14,458	23,236
Provisions	13	149,598	127,262
TOTAL CURRENT LIABILITIES		<u>1,438,384</u>	<u>3,634,308</u>
NON-CURRENT LIABILITIES			
Lease liabilities	14	52,139	14,458
Provisions	15	145,892	131,311
TOTAL NON-CURRENT LIABILITIES		<u>198,031</u>	<u>145,769</u>
TOTAL LIABILITIES		<u>1,636,415</u>	<u>3,780,077</u>
NET ASSETS		<u>836,767</u>	<u>982,733</u>
EQUITY			
Retained earnings	16	836,767	982,733
TOTAL EQUITY		<u>836,767</u>	<u>982,733</u>

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Retained earnings \$	Total \$
Balance at 30 June 2020	842,787	842,787
Surplus for the year attributable to members of the entity	139,946	139,946
Balance at 30 June 2021	982,733	982,733
Surplus/(Deficits) for the year attributable to members of the entity	(145,966)	(145,966)
Balance at 30 June 2022	836,767	836,767

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from funders and customers and others		4,577,339	6,880,612
Government Subsidy - COVID 19		-	300,450
Payments to suppliers and employees		(6,935,181)	(8,099,554)
Interest received		279	1,274
Interest paid		(1,365)	(3,542)
Net cash provided by (used in) operating activities		<u>(2,358,928)</u>	<u>(920,760)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	(5,990)
Net cash provided by (used in) investing activities		<u>-</u>	<u>(5,990)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Reduction of lease liability		(23,236)	(39,781)
Net cash provided by (used in) investing activities		<u>(23,236)</u>	<u>(39,781)</u>
Net increase in cash held		(2,382,164)	(966,531)
Cash at the beginning of year		4,270,698	5,237,229
Exchange effects		1,548	-
Cash at the end of year	5	<u>1,890,082</u>	<u>4,270,698</u>

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Statement of Significant Accounting Policies

This financial report covers Brien Holden Vision Institute Foundation ("BHVF") as an individual entity. BHVF is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial report is a general purpose financial report - Simplified Disclosure Requirements prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the Australian Charities and Not-for Profit Commission (ACNC Act 2012).

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

(b) Company limited by guarantee

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstandings and obligations of the entity. As the company is limited by guarantee there is no reference in the statement of financial position to contributed equity.

(c) Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Where the carrying amount of a non-current asset is greater than the recoverable amount the asset is written down to its recoverable amount. Where net cash inflows are derived from a group of assets working together, recoverable amount is determined on the basis of the relevant group of assets. The decrement in the carrying amount is recognised as an expense in net profit or loss in the reporting period in which the recoverable amount write down occurs. The expected net cash flows included in determining recoverable amounts of non-current assets are not discounted to their present values.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Statement of Significant Accounting Policies (continued)

(c) Plant and equipment (continued)

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the expired period of the lease or the estimated useful lives of the improvements. The expected useful life of plant and equipment is 2.5 years.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(d) Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Grant revenue is recognised in the income statement when it is controlled.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

(e) Receivables

All trade debtors are recognised at the amounts receivable, as they are due for settlement no more than 30 days from the date of recognition.

Collectability of trade debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful debts or a provision for credit notes is raised when some doubt as to collection exists.

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Statement of Significant Accounting Policies (continued)

(f) Trade and other creditors

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(g) Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the net present value.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

(h) Provisions

Provisions are recognised when the group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(i) Cash and Cash Equivalent

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of the acquisition of the asset or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(k) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policies.

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

(I) Adoption of new and revised Accounting Standards

In the current year, the company has adopted all of the new and revised Standards and interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period. There has been no material impact of these changes on the company's accounting policies.

New and amended standards adopted by the company

The company has applied the following standards and amendments for first time for their annual reporting period commencing 1 July 2021:

- AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material [AASB 101 and AASB 108]
- AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not for-Profit Tier 2 Entities

Apart from the above, any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 2: Revenue		
Revenue from operating activities		
Project income	1,163,413	1,176,503
Grants and donations	1,955,362	3,723,798
Inkind sponsorship BHVI	1,443,679	1,275,009
Project support fees	483,901	769,729
Royalties	235,825	39,760
	<u>5,282,180</u>	<u>6,984,799</u>
Revenue from outside the operating activities		
Sale of goods	-	219,950
Government Subsidy	-	300,450
Interest received	279	1,274
Other revenue	822,847	938,023
	<u>823,126</u>	<u>1,459,697</u>
Revenue from ordinary activities	<u>6,105,306</u>	<u>8,444,496</u>
Other income		
Profit on Sale of Non-current Assets	-	7,678
Total other income	<u>-</u>	<u>7,678</u>
Note 3: Other expenses from ordinary activities		
Expenses		
BHVI operational recharge	-	224,642
Office supplies	849,254	482,534
Professional fees	72,605	192,717
Rent expense	44,658	51,624
Staff amenities	4,596	16,432
Support fees	286,635	521,078
Training expense	34,820	33,538
Other expenses	188,577	540,720
Net foreign exchange loss	10,419	53,073
	<u>1,491,564</u>	<u>2,116,358</u>

Note 4: Income tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 5: Current assets - Cash and cash equivalents		
Cash on hand	756	12,509
Cash at bank	1,889,325	4,258,189
	<u>1,890,081</u>	<u>4,270,698</u>

Note 6: Current assets - Trade and other receivables

Trade debtors	408,132	101,808
Sundry debtors	13,234	190,318
Other debtors	6,377	6,372
Current Account - BHVI	67,003	-
	<u>494,746</u>	<u>298,498</u>

Note 7: Current assets - Other Assets

Prepayments	<u>23,489</u>	<u>148,795</u>
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Note 8: Non current assets - Property, Plant and Equipment

Plant and equipment		
At cost	250,033	256,023
Accumulated depreciation	(249,454)	(247,648)
	<u>579</u>	<u>8,375</u>

Reconciliation

Reconciliation of carrying amounts of plant and equipment at the beginning and end of the current financial year are set out below:

Balance at the beginning of the year	8,375	22,883
Additions		5,990
Disposals	(5,990)	(3,313)
Depreciation	(1,806)	(17,185)
Carrying amount at the end of the year	<u>579</u>	<u>8,375</u>

Note 9: Non current assets - Right of Use assets

Right of Use assets		
At cost	100,731	48,592
Accumulated depreciation	(36,444)	(12,148)
	<u>64,287</u>	<u>36,444</u>

Reconciliation

Reconciliation of carrying amounts of plant and equipment at the beginning and end of the current financial year are set out below:

Balance at the beginning of the year	36,444	94,767
Additions	52,139	48,592
Disposals	-	(49,382)
Depreciation	(24,296)	(57,533)
Carrying amount at the end of the year	<u>64,287</u>	<u>36,444</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
Note 10: Current liabilities - Trade and other payables		
Trade creditors	235,642	463,416
Other Creditors	278,803	264,385
Current Account - BHVI	-	2,354
	<u>514,445</u>	<u>730,155</u>
Note 11: Current liabilities - Other current liabilities		
Funds to be distributed	759,883	2,753,655
Income received in advance	-	-
	<u>759,883</u>	<u>2,753,655</u>
Note 12: Current liabilities - Lease liabilities		
Lease liability	14,458	23,236
	<u>14,458</u>	<u>23,236</u>
Note 13: Current liabilities - Provisions		
Employee benefits-Provision for leave	116,459	93,248
Overseas Consultants Benefits	33,139	34,014
	<u>149,598</u>	<u>127,262</u>
Note 14: Non current liabilities - Lease liabilities		
Lease liability	52,139	14,458
	<u>52,139</u>	<u>14,458</u>
Note 15: Non current liabilities - Provisions		
Employee benefits	145,892	131,311
	<u>145,892</u>	<u>131,311</u>
Note 16: Retained earnings		
Retained profits at the beginning of the financial year	982,733	842,787
Net profit / (loss)	(145,966)	139,946
Retained profits at the end of the financial year	<u>836,767</u>	<u>982,733</u>

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$

Note 17: Related party disclosures

Directors

The names of each person who held the position of directors of BHVIF at any time during the financial year are as follows:

Professor Fiona Stapleton
Yvette Waddell
David Galbally AM QC
Professor Reuben Bolt
Rebecca Hodges
Professor Serge Resnikoff (Chair)
Willi Friderich

Key management personnel and directors

Key management personnel remuneration	-	3,001
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Other related parties

Aggregate amounts brought to account in relation to other transactions with other related parties having common directorships to BHVIF as follows:

(a) Outstanding balances with related parties

Amounts receivable

Brien Holden Vision Institute	-	-
Vision CRC	-	4,803
	-	4,803

Amounts payable

Brien Holden Vision Institute	-	12,254
	-	12,254

(b) Transactions with related parties

Revenue

Brien Holden Vision Institute	1,443,679	1,527,133
Vision CRC	-	4,803
	1,443,679	1,531,936

Expense

Brien Holden Vision Institute	1,443,679	1,499,651
	1,443,679	1,499,651

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 18: Financial Instruments

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transaction costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

(a) Interest rate Exposures

The company's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out in the following tables:

	Note	Floating Interest rate	Non interest bearing	Total
2022				
Financial assets				
Cash and deposits	5	1,889,325	756	1,890,081
Receivables	6	-	494,746	494,746
Loans to related parties		-	-	-
		<u>1,889,325</u>	<u>495,502</u>	<u>2,384,827</u>
Weighted average interest rate				
Financial liabilities				
Trade and other creditors	11	-	514,445	514,445
Other current liabilities	12	-	759,883	759,883
Loans from related parties	13	-	14,458	14,458
Other non current liabilities	15	-	52,139	52,139
		<u>-</u>	<u>1,340,925</u>	<u>1,340,925</u>
Net financial assets/(liabilities)		<u>1,889,325</u>	<u>(845,423)</u>	<u>1,043,902</u>
2021				
Financial assets				
Cash and deposits	5	4,258,189	12,509	4,270,698
Receivables	6	-	298,498	298,498
Loans to related parties		-	-	-
		<u>4,258,189</u>	<u>311,007</u>	<u>4,569,196</u>
Weighted average interest rate				
Financial liabilities				
Trade and other creditors	11	-	730,155	730,155
Other current liabilities	12	-	2,753,655	2,753,655
Loans from related parties	13	-	23,236	23,236
Other non current liabilities	15	-	14,458	14,458
		<u>-</u>	<u>3,521,504</u>	<u>3,521,504</u>
Net financial assets/(liabilities)		<u>4,258,189</u>	<u>(3,210,497)</u>	<u>1,047,692</u>

(b) Credit risk exposures

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

(c) Net fair value of financial assets and liabilities

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and financial liabilities of the company approximates their carrying amounts.

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 19: Remuneration of Auditors		
Fees paid to auditing firms:		
Audit of the financial report - Calibre Partners	21,000	16,500
Remuneration for other services - Calibre Partners	1,500	4,500
	<u>22,500</u>	<u>21,000</u>

Note 20: Employee Benefits

Employee Benefits and related on costs	<u>1,318,031</u>	<u>1,533,967</u>
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(a) Provision for Long-term Employee Benefits

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

Note 21: Going Concern

The company is dependent on the ongoing receipt of grants to ensure the continuance of their services.

The company is also receiving the continued monetary and non-monetary financial support from Brien Holden Vision Institute.

On the above basis, it is the opinion of the Board of Directors that the company will be able to continue as a going concern and that therefore, this basis of preparation is appropriate.

Note 22: Contingent liabilities

The company had no contingent liabilities as at 30 June 2022.

**BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586**

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards, the Corporations Regulations 2001; and the Australian Charities and Not-for-Profit Commission (ACNC_Act 2012);
 - (b) give a true and fair view of the financial position as at 30 June 2022 and the performance for the year ended ended on that date of the company and economic entity;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable;
3. The statement of financial performance gives a true and fair view of all income and expenditure of the company with respect to fundraising appeals;
4. The statement of financial position gives a true and fair view of affairs with respect to fundraising appeals conducted by the company;
5. Internal controls exercised by the company are appropriate and effective in accounting for all income received and applied by the company from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the Board of Directors.

DocuSigned by:

4BD952E7AA634BF...

Dated this 28th day of November 2022.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
BRIEN HOLDEN VISION INSTITUTE FOUNDATION**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Brien Holden Vision Institute Foundation (the company), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the financial report of Brien Holden Vision Institute Foundation is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures (including Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Act 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
BRIEN HOLDEN VISION INSTITUTE FOUNDATION
(continued)**

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Going concern assessment

In forming our opinion on the financial report, which is not modified, we have considered the adequacy concerning the company's ability to continue as a going concern. The company recorded an operating loss and negative operating cashflows as at financial year end.

Our audit work included, but was not restricted to, the following:

- An evaluation of the directors' assessment of the company's ability to continue as a going concern. In particular, we reviewed forecasts for the next 12 months;
- An evaluation of the directors' plans for future actions in relation to its going concern assessment, taking into account any relevant events subsequent to the year-end through discussions with those charged with governance; and
- Obtained a letter of financial support from the Brien Holden Vision Institute Limited.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal controls as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
BRIEN HOLDEN VISION INSTITUTE FOUNDATION
(continued)**

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Compliance with the ACFID Code of Conduct

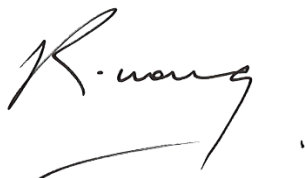
We have audited the accompanying Code of Conduct Summary Financial Reports of Brien Holden Vision Institute Foundation, which comprises the Balance Sheet as at 30 June 2022, the income statement, the statement of changes in equity and the table of cash movements for designated purposes for the year ended 30 June 2022.

Audit Opinion Pursuant to the ACFID Code of Conduct

In our opinion, the information reported in the Code of Conduct Summary Financial Reports set out on pages 31 to 33 are in accordance with the ACFID Code of Conduct and is consistent with the annual statutory financial report.



Calibre Partners Pty Limited



Roger Wong
Director

Dated this 28th day of November 2022.

Annual Information Statement 2022

Legal Name:

Brien Holden Vision Institute Foundation

ABN:

86081872586

About the charity

Other names charity is known by (such as trading name):

Brien Holden Foundation

Website:

<https://brienholdenfoundation.org/>

Charity size:

Large

Is the charity an incorporated association?

No

Does the charity intend to fundraise in the next reporting period?

Yes

Select the state/territory where the charity intends to fundraise in the 2022 reporting period:

ACT fundraising number: 19000114

NSW fundraising number: 17436

QLD fundraising number: CH1410

SA fundraising number: CCP1020

VIC fundraising number: 1234616

WA fundraising number: CC20498

Basic Religious Charity:

No

Activities and Beneficiaries

Did the charity operate in the 2022 reporting period?

Yes

Main activity:

Other health service delivery

Main activities:

Other education

Research

International activities

International activities undertaken:

Transferring funds or goods overseas

Operating overseas including delivering programs

Provide further details of the charity's international activities:

Activities include:

- 1) Building and strengthening eye health systems and capacity by training and educating staff, service providers and eye care practitioners; and
- 2) Establishing and investing in Vision Care Centres and Optical Shops (using staff, service providers and eye care practitioners we have trained) to perform checks and provide glasses where vision impairment is due to refractive error

Description of charity's activities and outcomes:

Our activities included:

- 1) building and strengthening eye health systems and capacity by training and educating staff, service providers and eye care practitioners; and
- 2) establishing and investing in Vision Care Centres and optometry schools in multiple countries (using staff, service providers and eye care practitioners we have trained) to perform eye checks and provide glasses where vision impairment is due to refractive error; and
- 3) advocating for policy change and development in areas including improving health communication methods and strategies, the development of a global series of culturally specific health promotion materials including age-appropriate message on myopia management for children; and
- 4) conducting activities focused on improving gender empowerment and equity, for example, training of Lady Health Workers in primary eye care and vision screening in Pakistan.

Where the charity conducted activities during the 2022 reporting period:

New South Wales

Northern Territory

Victoria

Western Australia

Overseas / outside of Australia

Other Countries

Pakistan

Papua New Guinea

Tanzania

Haiti

Viet Nam

Will the charity change or introduce any activities in the 2022 period?

No

Main beneficiary:

Overseas communities or charities

Other beneficiaries:

Aboriginal and Torres Strait Islander people

Migrants, refugees or asylum seekers

Other charities

Financially disadvantaged people

Annual report

[Note: If you want to see the financial report or annual report that this charity has submitted, go back to Financials & Documents.](#)

Financial Reporting

Charity's 2022 reporting period:

1 July 2021 to 30 June 2022

Type of financial statement:

General purpose financial statements - reduced disclosure regime

Financial report consolidated with more than one entity?

No

Financial report submitted to a state/territory regulator?

No

Income and Expenses

Comprehensive Income Statement summary

Gross Income	2021	2022
Donations and bequests:	\$ 22,016	\$ 30,399
Revenue from providing goods or services:	\$ 2,471,920	\$ 1,957,358
Revenue from government including grants:	\$ 4,435,455	\$ 2,433,158
Revenue from investments:	\$ 1,274	\$ 316
All other revenue:	\$ 1,513,831	\$ 1,684,075
Total revenue:	\$ 8,444,496	\$ 6,105,306
Other income (for example, gains):	\$ 7,678	\$ -
Total gross income:	\$ 8,452,174	\$ 6,105,306

Expenses

Employee expenses:	\$ 1,533,967	\$ 1,318,031
Interest expenses:	\$ 3,542	\$ 1,365
Grants and donations made for use in Australia:	\$ -	\$ -
Grants and donations made for use outside Australia:	\$ -	\$ -
All other expenses:	\$ 6,774,719	\$ 4,931,876
Total expenses:	\$ 8,312,228	\$ 6,251,272
Net surplus/(deficit):	\$ 139,946	-\$ 145,966
Other comprehensive income:	\$ -	\$ -
Total comprehensive income:	\$ 139,946	-\$ 145,966

Balance Sheet extract

Assets

Total current assets:	\$ 4,717,991	\$ 2,408,316
Non-current loans receivable:	\$ -	\$ -
Other non-current assets:	\$ 44,819	\$ 64,866
Total non-current assets:	\$ 44,819	\$ 64,866
Total assets:	\$ 4,762,810	\$ 2,473,182

Liabilities

Total current liabilities:	\$ 3,634,308	\$ 1,438,384
Non-current loans payable:	\$ -	\$ -
Other non-current liabilities:	\$ 145,769	\$ 198,031
Total non-current liabilities:	\$ 145,769	\$ 198,031
Total liabilities:	\$ 3,780,077	\$ 1,636,415
Net assets/liabilities:	\$ 982,733	\$ 836,767

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586
Information required under the ACFID Code of Conduct
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
REVENUE		
Donations and gifts		
• Monetary	30,399	22,016
• Non-monetary	-	-
Bequests and Legacies	-	-
Grants		
• Department of Foreign Affairs and Trade	779,236	2,032,310
• Other Australian Grants	3,307,309	4,387,493
• Overseas Grants	544,367	163,573
Commercial Activities Income	-	-
Investment income	316	1,274
Other income		
• ATO Cash flow boost 1	-	25,000
• JobKeeper	-	300,450
• Other Income	-	237,372
Revenue for International Political or Religious Adherence Promotion Programs	-	-
Non Monetary Income	1,443,679	1,275,009
Total revenue	<u>6,105,306</u>	<u>8,444,496</u>
EXPENDITURE		
International Aid and Development Programs Expenditure		
International programs		
• Funds to international programs	1,041,024	1,895,809
• Program support costs	383,329	774,090
Community education	20,297	50,045
Fundraising costs		
• Public		-
• Government, multilateral and private		-
Accountability and Administration	80,806	483,009
Non-Monetary Expenditure	1,444,583	1,330,339
Total International Aid and Development Programs Expenditure	<u>2,970,038</u>	<u>4,533,292</u>
International Political or Religious Adherence Promotion Programs Expenditure	-	-
Domestic Programs Expenditure	3,247,173	3,534,924
Commercial Activities Expenditure		-
Other Expenditure	34,061	236,333
TOTAL EXPENDITURE	<u>6,251,272</u>	<u>8,304,550</u>
SURPLUS/ (DEFICIT)	<u>(145,966)</u>	<u>139,946</u>
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME	<u>(145,966)</u>	<u>139,946</u>

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586
Information required under the ACFID Code of Conduct

BALANCE SHEET AS AT 30 JUNE 2022

	2022	2021
	\$	\$
ASSETS		
Current Assets		
• Cash and cash equivalents	1,890,081	4,270,698
• Trade and other receivables	494,746	298,498
• Inventories	-	-
• Assets held for sale	-	-
• Other financial assets	23,489	148,795
Total Current Assets	<u>2,408,316</u>	<u>4,717,991</u>
Non current assets		
• Trade and other receivables	-	-
• Other financial assets	-	-
• Property, plant and equipment	579	8,375
• Investment property	-	-
• Right of Use assets non currnet (Leases)	64,287	36,444
• Intangibles	-	-
• Other non-current assets	-	-
Total Non Current Assets	<u>64,866</u>	<u>44,819</u>
TOTAL ASSETS	<u>2,473,182</u>	<u>4,762,810</u>
LIABILITIES		
Current liabilities		
• Trade and other payables	514,445	730,155
• Borrowings	-	-
• Current tax liabilities	-	-
• Other financial liabilities	-	-
• Lease liability - current	14,458	28,268
• Provisions	149,598	127,262
• Other	759,883	2,753,655
Total Current Liabilities	<u>1,438,384</u>	<u>3,639,340</u>
Non Current Liabilities		
• Borrowings	-	-
• Other financial liabilities	-	-
• Lease liability - non current	52,139	60,172
• Provisions	145,892	131,311
• Other	-	-
Total Non Current Liabilities	<u>198,031</u>	<u>191,483</u>
TOTAL LIABILITIES	<u>1,636,415</u>	<u>3,830,823</u>
NET ASSETS	<u>836,767</u>	<u>931,987</u>
EQUITY		
• Reserves	-	-
• Retained Earnings	836,767	982,733
TOTAL EQUITY	<u>836,767</u>	<u>982,733</u>

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586
Information required under the ACFID Code of Conduct

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Retained Earnings	Reserves	Other	Total
Balance at 1 July 2021 (commencing balance)	982,733	-	-	982,733
Adjustments or changes in equity due to , for example, adoptions of new accounting standards	-	-	-	-
Items of Other Comprehensive Income	-	-	-	-
Excess / (shortfall) of revenue over expenses	(145,966)	-	-	(145,966)
Other amounts transferred (to) or from reserves	-	-	-	-
Balance at 30 JUNE 2022 (year end balance)	836,767	-	-	836,767

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
A.B.N. 86 081 872 586
Information required under the ACFID Code of Conduct

TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES
FOR THE YEAR ENDED 30 JUNE 2022

	Cash available at beginning of financial year	Cash raised during financial year	Cash disbursed during financial year	Cash available at end of financial year
Department of Foreign Affairs and Trade	629,235	150,000	(779,236)	-
Designated Purpose or Appeal B	-	-	-	-
Total for other non-designated purposes	3,641,462	4,511,626	(6,263,007)	1,890,081
TOTAL	4,270,698	4,661,627	(7,042,243)	1,890,081



**Brien Holden
FOUNDATION**

Board Members

Chair: Professor Serge Resnikoff

Professor Fiona Stapleton

Ms Yvette Waddell

Mr David Galbally

Professor Reuben Bolt

Ms Rebecca Hodges

Mr Willi Friderich

Feedback

We value your feedback. If you would like to provide us with feedback or would like to lodge a complaint please contact us and your message will be directed to the appropriate staff for resolution.

Contact

Email: info@bhvi.org

Phone: +61 2 9385 7516

Write: Brien Holden Foundation

PO Box 6328 UNSW

Sydney NSW 1466

Head Office

Level 4 North Wing, Rupert Myers Building
Gate 14 Barker Street, University of New
South Wales, Sydney NSW 2052 Australia



AUSTRALIAN
COUNCIL
FOR
INTERNATIONAL
DEVELOPMENT

Brien Holden Vision Institute Foundation is committed to taking all reasonable measures to monitor and regulate organisation practices to fully adhere to the Australian Council for International Development (ACFID) Code of Conduct. Should you feel that the ACFID code has been breached and wish to take the matter further, please visit the complaints section at www.acfid.asn.au



Brien Holden Foundation
is a registered charity:
ABN 86 081 872 586

www.brienholdenfoundation.org

