



**Brien Holden  
FOUNDATION**

Financial Report  
**2023**



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

**GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**



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

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## THE DIRECTORS' REPORT 2022-2023

The Board Directors of Brien Holden Foundation ('Foundation') present their report for the financial year ended 30 June 2023.

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)
- Ms Yvette Waddell (appointed 26 March 2019)
- Professor Reuben Bolt (appointed 3 September 2019)
- Ms Rebecca Hodges (appointed 17 January 2020)
- Professor Serge Resnikoff (Chair) (appointed 1 May 2020)
- Mr 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. We acknowledge the resignation of Board Director David Galbally AM KC during this financial year. The operating loss/surplus of the Foundation for the financial year was a surplus of \$59,809 (2022: operating loss \$145,966).

### 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 services, education 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 care 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 eye care, working in partnership with Indigenous focused 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 loss. The Foundation trains, upskills and mentors' primary health care workers to provide eye health care exams and access referral pathways and in doing so, strengthens them.

The Foundation also implements in partnership, refugee eye care projects in Australia, offering support to underserved people 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 New South Wales 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 robust range of service delivery, education and training, research and social enterprise projects are implemented collaboratively by the Foundation and its partners.

## **Governance, Operations and Programmatic Delivery**

The Board and senior leadership set the Foundation's vision, mission, strategic objectives and values. The process is collaborative and involves the staff, while allowing the diversity of experience of the Board and senior leadership to collectively influence the direction of the Foundation. This process guided the development and writing of the new Strategic Plan 2023-2026 which was approved in draft, allowing further community consultation, by the Board in June 2023.

Annually, the Board are also presented with the Foundation Director's Report, the Annual Review and summarized content from the Project Cycle Management reports, which iteratively follow monthly, quarterly and annual internal reporting. All of which have clear sections on how the project activities and outcomes track against the four strategic goals and cross cutting issues.

The strategic direction, goals and objectives identified by the Foundation's Strategic Plan are communicated to all staff at meetings, as well as in general communications, and directly from managers to their team members. All staff have access on Sharepoint to the key documents; Project Cycle Management reports, Annual Reviews and Financial Reports.

Following on from the Foundation's completion of the Australia Government accreditation process (which is mandatory every 5 years), the Foundation has Base accreditation for 5-years until June 2026.

During the reporting period the Foundation's programmatic work continued across many levels of partnerships to build local capacities and enable short and long-term development strategies. This included working to increase eye health care provision and strengthen health systems for target Indigenous communities in NSW and the NT in Australia and disadvantaged districts and regions in our partner countries; Papua New Guinea, Vietnam, Pakistan, Haiti and Tanzania.

The Foundation's capacity to deliver outcome-driven, culturally appropriate programs is also evident in the diversity of implementing partners who support our work which stretches across the Western Pacific, South Asia, Africa Region and Australia. Programmatic delivery is underpinned by a range of tried, tested and new implementation models and approaches which are validated through appraisal, research, monitoring and evaluating mechanisms.

The Foundation follows a focused thematic approach in its programmatic delivery, supporting child and school eye health, people-centered comprehensive services, workforce and optometry development, research, social entrepreneurship and low vision. These projects are underpinned by culturally appropriate methods with focus on the cross-cutting compliances; safeguarding, gender equity, disability inclusiveness and environmental impact.

The DFAT ANCP funded project work provided eye health care service delivery and workforce development and speciality training in Vietnam, Pakistan, Papua New Guinea. The Foundation continues to work closely with Optometry Giving Sight to deliver three diverse projects in



Vietnam, Haiti and Tanzania, focusing on optometry development, paediatric child eye health services, and comprehensive community care in very underserved populations.

Equally, the Foundation continued its developmental and research focus by continuing to implement three Lion Clubs International Foundation (LCIF) projects. In Papua New Guinea, we navigated barriers to push ahead with the development project, continuing to deliver Phase 3 of the Eye Health Systems Strengthening Project across four provinces. The Foundation concluded the research project studying ocular morbidity in Vietnam and Pakistan with conclusive findings, allowing a new protocol to be developed for further use in the world. We began a new research project invited by LCIF which is solely in Pakistan, studying the effectiveness of the tried and tested optical store model we have been perfecting since 2016. This model has overseen the successful development of 16 optical stores over time.

We are pleased to report new program growth within the Foundation through the development of new partnerships. This is an evident and welcome outcome, specifically occurring due to our collaborative focus on attracting new long-term partners with strategic alignment, to enable building a broader and more robust funding structure with greater sustainability, year on year.

The Foundation continued to review and update all governance, compliance and risk assessment frameworks, including our Project Cycle Management, Development Effectiveness Framework, and our policies and procedures. In so doing, the Foundation is engaging in the practice of continuous improvement to build best practices and robust governance and outcomes.

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 2023 was \$8,544 (year ended 30 June 2022: \$10,980).

#### **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 few financial years, a new three-year 2023-2026 Strategic Plan was drafted and presented to the Board to guide 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**

#### **Goal 1: Develop, establish and strengthen integrated people-centred eye health care services.**

**Objective 1:** Implement projects to address the inequities in eye health care services providing comprehensive care to communities and schools where services are inadequate, with an increased focus on Indigenous peoples including Aboriginal and Torres Strait Islanders and vulnerable groups.



**Objective 2:** Advocate to government and civil society for increased focus on integrated child and community eye health care prioritising uncorrected refractive error, untreated cataract and avoidable blinding eye conditions and disease, working towards universal eye health coverage.

**Objective 3:** Increase health seeking behaviours in the public through community led engagement providing awareness activities, culturally appropriate initiatives, projects and locally led campaigns.

## **PILLAR 2 – Workforce Development**

**Goal 2:** Build a sustainable eye health care workforce through education and training initiatives.

**Objective 1:** Support development of optometric and ophthalmic workforce at primary, secondary and tertiary levels, by delivering culturally focused training and education courses, interactive tools and resources able to be delivered as both online applications and face-to-face learning.

**Objective 2:** Build on existing education models and competency frameworks in both optometric and ophthalmic modalities to reduce nations inequities through increased service provision; including establishing locally led trainer and refresher networks and supporting optometry schools.

**Objective 3:** Support nationals and local leaders to elevate their professional development including sourcing support for scholarships, fellowships, master's degrees, PhD's to help build robust sustainability and localisation for emerging faculties, refraction and optometry schools.

## **PILLAR 3 – Development Effectiveness and Impact**

**Goal 3:** Measure effective outcomes and impact via frameworks, monitoring and evaluation.

**Objective 1:** Use an evolving and robust implementation framework, project reporting cycle and compliance regulatory systems to monitor and measure effectiveness in our work. Use review, appraisal and evaluation as iterative components ensuring outcomes, innovation and value for money.

**Objective 1:** Conduct situational analysis, partner capacity assessments, contextual monitoring and evaluation to inform project design ensuring program implementation generates appropriate impact and follows localisation models and builds sustainability.

**Objective 3:** Develop strategical aligned and inclusive partnerships with individuals, partners and community to build locally led capacity, deepen compliance and long-term impactful outcomes.

## **PILLAR 4 – Social Development and Inclusion**

**Goal 4:** Support inclusion and social development via integrated and strengthened health systems.

**Objective 1:** Measure progress made in addressing the comprehensive eye health care needs of our partner countries measured against national health plans. Monitor social inclusion methods, referrals and uptake of services to assess communities' capacity, awareness and health agency.



**Objective 2:** Support further Aboriginal and Torres Strait Islander input and reflection to enable completion of our draft Reconciliation Action Plan (RAP) for submission. Move to a committed organisational response and implementation of the RAP once finalisation has been achieved.

**Objective 3:** Further develop compliance training courses, inclusion curriculums and impact models that support inclusive practises and integrated people-centred eye health care. Pursue new and diverse funding methods and consortium partnerships to create a financially stable organisation.

## Annual Global Program Data Outcomes

<b>Total eye screenings</b>	<b>237,135</b>
<b>Total eye examinations</b>	<b>172,211</b>
<b>Spectacles/devices dispensed</b>	<b>31,722</b>
<b>Low vision examinations</b>	<b>3031</b>
<b>Total personnel trained</b>	<b>1217</b>
<b>Total optometry graduates</b>	<b>97</b>

## BRIEN HOLDEN FOUNDATION'S BOARD DIRECTORS

<p><b>Professor Serge Resnikoff</b> (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><b>Professor Fiona Stapleton</b> (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><b>Ms Yvette Waddell</b> (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, translational research 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><b>Professor Reuben Bolt</b> (Current)</p>	<p>Professor Bolt (PhD; MBA; MMAP; BHS hons) 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><b>Ms Rebecca Hodges</b> (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><b>Mr Willi Friderich</b> (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 &amp; 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 2022-2023

During the financial year ended 30 June 2023, 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	2
Ms Yvette Waddell (appointed CEO on 29 January 2019, and appointed Director 26 March 2019)	4	4
Professor Reuben Bolt (appointed 3 September 2019)	4	3
Ms Rebecca Hodges (appointed 17 January 2020)	4	2
Professor Serge Resnikoff (appointed 1 May 2020) CHAIR	4	4
Mr 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 2023, the total amount that members of the company are liable to contribute if the company is wound up is \$60.00 (2022: \$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 2023 has been received.

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

DocuSigned by:  
  
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Director

22-Nov-2023

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 2023, 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 22<sup>nd</sup> day of November 2023.



**Brien Holden  
FOUNDATION**

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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>Note</b>	<b>2023 \$</b>	<b>2022 \$</b>
Revenue from ordinary activities	2	6,262,766	6,105,306
<b>Total revenue</b>		<b>6,262,766</b>	<b>6,105,306</b>
Advertising		(4,859)	(51,006)
Consultant and contractor fees		(1,162,242)	(1,403,573)
Depreciation		(4,695)	(26,102)
Hire for facilities		(12,953)	(15,684)
BHVI in-kind contribution		(1,646,197)	(1,443,679)
Insurance		(17,656)	(22,048)
Interest Paid		(1,214)	(1,365)
Other expenses from ordinary activities	3	(1,236,091)	(1,491,564)
Postage and couriers		(19,259)	(10,124)
Program/presentation		(17,306)	(56,570)
Repairs and maintenance		(7,291)	(11,098)
Salaries, wages and employee benefits		(1,342,191)	(1,318,031)
Subscriptions and membership fees		(31,850)	(72,846)
Travel		(699,153)	(327,582)
<b>Total expenses</b>		<b>(6,202,957)</b>	<b>(6,251,272)</b>
<b>Profit/(loss) before income tax</b>		<b>59,809</b>	<b>(145,966)</b>
Income tax expense	4	-	-
<b>Total comprehensive income/(loss) for the year</b>		<b>59,809</b>	<b>(145,966)</b>

The accompanying notes form part of these financial statements.





**Brien Holden  
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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	<b>Note</b>	<b>2023</b> <b>\$</b>	<b>2022</b> <b>\$</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	1,481,075	1,890,081
Trade and other receivables	6	242,207	494,746
Other current assets	7	71,833	23,489
<b>TOTAL CURRENT ASSETS</b>		<b>1,795,115</b>	<b>2,408,316</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	8	23,275	579
Right of use assets	9	44,662	64,287
<b>TOTAL NON-CURRENT ASSETS</b>		<b>67,937</b>	<b>64,866</b>
<b>TOTAL ASSETS</b>		<b>1,863,052</b>	<b>2,473,182</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	607,037	514,445
Other current liabilities	11	-	759,883
Lease liabilities	12	27,707	14,458
Provisions	13	147,039	149,598
<b>TOTAL CURRENT LIABILITIES</b>		<b>781,783</b>	<b>1,438,384</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	14	18,276	52,139
Provisions	15	166,417	145,892
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>184,693</b>	<b>198,031</b>
<b>TOTAL LIABILITIES</b>		<b>966,476</b>	<b>1,636,415</b>
<b>NET ASSETS</b>		<b>896,576</b>	<b>836,767</b>
<b>EQUITY</b>			
Retained earnings	16	896,576	836,767
<b>TOTAL EQUITY</b>		<b>896,576</b>	<b>836,767</b>

The accompanying notes form part of these financial statements.



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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>Retained earnings \$</b>	<b>Total \$</b>
<b>Balance at 30 June 2021</b>	<b>982,733</b>	<b>982,733</b>
Deficit for the year attributable to members of the entity	(145,966)	(145,966)
<b>Balance at 30 June 2022</b>	<b>836,767</b>	<b>836,767</b>
Surplus for the year attributable to members of the entity	59,809	59,809
<b>Balance at 30 June 2023</b>	<b>896,576</b>	<b>896,576</b>

The accompanying notes form part of these financial statements.



**Brien Holden  
FOUNDATION**

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**A.B.N. 86 081 872 586**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
<b>Cash flow from operating activities</b>			
Receipts from funders and customers and others		4,057,585	4,577,339
Payments to suppliers and employees		(4,402,424)	(6,935,181)
Interest received		1,791	279
Interest paid		(1,319)	(1,365)
<b>Net cash used in operating activities</b>		<b>(344,367)</b>	<b>(2,358,928)</b>
<b>Cash flow from investing activities</b>			
Purchase of property, plant and equipment		(29,594)	-
<b>Net cash used in investing activities</b>		<b>(29,594)</b>	<b>-</b>
<b>Cash flow from financing activities</b>			
Reduction of lease liabilities		(24,202)	(23,236)
<b>Net cash used in financing activities</b>		<b>(24,202)</b>	<b>(23,236)</b>
<b>Net decrease in cash held</b>		<b>(398,163)</b>	<b>(2,382,164)</b>
Cash at beginning of the financial year		1,890,081	4,270,698
Exchange effects		(10,843)	1,547
<b>Cash at the end of the financial year</b>	<b>5</b>	<b>1,481,075</b>	<b>1,890,081</b>

The accompanying notes form part of these financial statements.

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

### **Note 1: Statement of significant accounting policies**

This financial report covers Brien Holden Vision Institute Foundation ("the Foundation") as an individual entity. The Foundation is incorporated and domiciled in Australia.

#### **Basis of preparation**

The financial report is a general purpose financial report - Simplified Disclosure 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 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.

#### **Adoption of new and revised Accounting Standards**

In the current year, the Foundation 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 Foundation's accounting policies.

#### **Accounting policies**

##### **(a) Revenue recognition**

The Foundation recognises revenue under AASB 1058 or AASB 15 when appropriate. In cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer).

The Foundation recognises revenue from the following major sources:



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1: Statement of significant accounting policies (continued)**

**Accounting policies (continued)**

**(a) Revenue recognition (continued)**

**Grant and funding income**

A number of the Foundation's domestic and international programs are supported by grants or funding received. Grant and funding Income is recognised in accordance with AASB 15 if the contract has sufficiently specific performance obligations. Grant and funding income from contracts that do not contain sufficiently specific performance obligations is recognised under AASB 1058 as income when the Foundation obtains control over the funds.

**In-kind contributions**

In-kind contributions are recognised as revenue when donations of goods or services are received if their fair value can be measured reliably.

**Sales and other income**

Revenue is measured based on the consideration to which the Foundation expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. In other cases, AASB 1058 applies when a NFP entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the Foundation to further its objectives and the excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately.

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

**(b) Finance income and finance cost**

Interest income or expense is recognised using the effective interest method.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset or to the amortised cost of the liability.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1: Statement of significant accounting policies (continued)**

**Accounting policies (continued)**

**(c) Cash and cash equivalents**

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.

**(d) Trade and other 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.

**(e) 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.

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 Foundation 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1: Statement of significant accounting policies (continued)**

**Accounting policies (continued)**

**(e) Plant and equipment (continued)**

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.

**(f) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Foundation 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) Leases**

The Foundation assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Foundation as a lessee**

The Foundation applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Foundation recognises lease liabilities to make lease payments and right of use assets representing the right to use the underlying assets.

The Foundation applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1: Statement of significant accounting policies (continued)**

**Accounting policies (continued)**

**(g) Leases (continued)**

**Foundation as a lessee (continued)**

**i) Right of use assets**

The Foundation recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right of use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Foundation at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

**ii) Lease liabilities**

At the commencement date of the lease, the Foundation recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Foundation and payments of penalties for terminating the lease, if the lease term reflects the Foundation exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1: Statement of significant accounting policies (continued)**

**Accounting policies (continued)**

**(g) Leases (continued)**

**Foundation as a lessee (continued)**

**ii) Lease liabilities (continued)**

In calculating the present value of lease payments, the Foundation uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**(h) Provisions**

Provisions are recognised when the Foundation 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.

**Employee Benefits**

Provision is made for the Foundation'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 Foundation to an employee superannuation fund and are charged as expenses when incurred.

**(i) 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1: Statement of significant accounting policies (continued)**

**Accounting policies (continued)**

**(j) 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.

**(k) Critical accounting estimates and judgments**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Foundation's accounting policies.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

**Performance obligations under AASB 15 Revenue**

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, Management includes the nature/type, cost/value, quantity and the period of transfer related to the goods or services promised.

**Estimation of useful lives of assets**

The Foundation determines the estimated useful lives and related depreciation and amortisation charges for its plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

**Employee benefits provision**

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 this report.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 2: Revenue from ordinary activities</b>		
<b>Revenue from operating activities</b>		
Project income	1,961,545	1,163,413
Grants and donations	2,033,804	1,955,362
Inkind sponsorship BHVI	1,646,197	1,443,679
Project support fees	314,761	483,901
Royalties	-	235,825
	<b>5,956,307</b>	<b>5,282,180</b>
<b>Revenue from outside the operating activities</b>		
Interest received	1,791	279
Other revenue	304,668	822,847
	<b>306,459</b>	<b>823,126</b>
	<b>6,262,766</b>	<b>6,105,306</b>

**Note 3: Other expenses from ordinary activities**

<b>Expenses</b>		
Office supplies	538,652	849,254
Professional fees	30,564	72,605
Rent expense	44,663	44,658
Staff amenities	-	4,596
Support fees	434,007	286,635
Training expense	8,519	34,820
Other expenses	167,263	188,577
Net foreign exchange loss	12,423	10,419
	<b>1,236,091</b>	<b>1,491,564</b>

**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*.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 5: Current assets - Cash and cash equivalents</b>		
Cash on hand	19,407	756
Cash at bank	1,461,668	1,889,325
	<u><b>1,481,075</b></u>	<u><b>1,890,081</b></u>

**Note 6: Current assets - Trade and other receivables**

Trade debtors	201,935	408,132
Sundry debtors	33,293	13,234
Other debtors	4,528	6,377
Current account - BHVI	2,451	67,003
	<u><b>242,207</b></u>	<u><b>494,746</b></u>

**Note 7: Current assets - Other assets**

Prepayments	31,658	23,489
Funds to be distributed	40,175	-
	<u><b>71,833</b></u>	<u><b>23,489</b></u>

**Note 8: Non current assets - Plant and equipment**

At cost	279,627	250,033
Accumulated depreciation	(256,352)	(249,454)
	<u><b>23,275</b></u>	<u><b>579</b></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	579	8,375
Additions	29,594	-
Disposals	-	(5,990)
Depreciation	(6,898)	(1,806)
	<u><b>23,275</b></u>	<u><b>579</b></u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 9: Non current assets - Right of use assets</b>		
At cost	103,806	100,731
Accumulated depreciation	(59,144)	(36,444)
	<u><b>44,662</b></u>	<u><b>64,287</b></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	64,287	36,444
Additions	3,075	52,139
Disposals	-	-
Depreciation	(22,700)	(24,296)
	<u><b>44,662</b></u>	<u><b>64,287</b></u>

**Note 10: Current liabilities - Trade and other payables**

Trade creditors	254,110	235,642
Other creditors	352,927	278,803
	<u><b>607,037</b></u>	<u><b>514,445</b></u>

**Note 11: Current liabilities - Other current liabilities**

Funds to be distributed	-	759,883
	<u><b>-</b></u>	<u><b>759,883</b></u>

**Note 12: Current liabilities - Lease liabilities**

Lease liabilities	27,707	14,458
	<u><b>27,707</b></u>	<u><b>14,458</b></u>

**Note 13: Current liabilities - Provisions**

Employee benefits-Provision for leave	113,486	116,459
Overseas Consultants Benefits	33,553	33,139
	<u><b>147,039</b></u>	<u><b>149,598</b></u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 14: Non current liabilities - Lease liabilities</b>		
Lease liabilities	18,276	52,139
	<u><b>18,276</b></u>	<u><b>52,139</b></u>

**Note 15: Non current liabilities - Provisions**

Employee benefits	166,417	145,892
	<u><b>166,417</b></u>	<u><b>145,892</b></u>

**Note 16: Retained earnings**

Retained profits at the beginning of the financial year	836,767	982,733
Net profit/(loss)	59,809	(145,966)
	<u><b>896,576</b></u>	<u><b>836,767</b></u>

**Note 17: Related party disclosures**

**Key management personnel and directors**

Key management personnel remuneration	-	-
	<u>-</u>	<u>-</u>

**Other related parties**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 17: Related party disclosures (continued)</b>		
<b>(a) Transactions with related parties</b>		
<i>Revenue</i>		
Brien Holden Vision Institute	1,646,197	1,443,679
	<u><b>1,646,197</b></u>	<u><b>1,443,679</b></u>
<i>Expense</i>		
Brien Holden Vision Institute	1,646,197	1,443,679
	<u><b>1,646,197</b></u>	<u><b>1,443,679</b></u>

**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.

**(a) Interest rate exposures**

The Foundation'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:

	<b>Note</b>	<b>Floating interest rate</b>	<b>Non interest bearing</b>	<b>Total</b>
<b>2023</b>				
<b>Financial assets</b>				
Cash and deposits	5	1,461,668	19,407	1,481,075
Trade and other receivables	6	-	242,207	242,207
		<u><b>1,461,668</b></u>	<u><b>261,614</b></u>	<u><b>1,723,282</b></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 18: Financial Instruments (continued)**

**(a) Interest rate exposures (continued)**

	<b>Note</b>	<b>Floating interest rate</b>	<b>Non interest bearing</b>	<b>Total</b>
<b>Financial liabilities</b>				
Trade and other payables	10	-	607,037	607,037
Other current liabilities	11	-	-	-
Lease liabilities	12,14	-	45,983	45,983
		<u>-</u>	<u>653,020</u>	<u>653,020</u>
Net financial assets/(liabilities)		<u>1,461,668</u>	<u>(391,406)</u>	<u>1,070,262</u>

	<b>Note</b>	<b>Floating interest rate</b>	<b>Non interest bearing</b>	<b>Total</b>
<b>2022</b>				
<b>Financial assets</b>				
Cash and deposits	5	1,889,325	756	1,890,081
Trade and other receivables	6	-	494,746	494,746
		<u>1,889,325</u>	<u>495,502</u>	<u>2,384,827</u>
<b>Financial liabilities</b>				
Trade and other payables	10	-	514,445	514,445
Other current liabilities	11	-	759,883	759,883
Lease liabilities	12,14	-	66,597	66,597
		<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>

**(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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 18: Financial Instruments (continued)**

**(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 Foundation approximates their carrying amounts.

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 19: Remuneration of auditors</b>		
Fees paid to auditing firms:		
Audit of the financial report - Calibre Partners	21,000	21,000
Remuneration for other services - Calibre Partners	1,500	1,500
	<u><b>22,500</b></u>	<u><b>22,500</b></u>

**Note 20: Going concern**

The Foundation is dependent on the ongoing receipt of grants to ensure the continuance of their services. The Foundation 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 Foundation will be able to continue as a going concern and that therefore, this basis of preparation is appropriate.

**Note 21: Contingent liabilities**

The Foundation had no contingent liabilities as at 30 June 2023 (2022: Nil).

**Note 22: Matters subsequent to the end of the financial year**

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 Foundation in future financial years.

**Note 23: Table of cash management**

As per ACFID reporting requirements, a table of cash management has been included in this year's financial statements as a single appeal or other form of fund raising for a designated purpose generated 10% or more of total income for the period under review.



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

**DIRECTORS' DECLARATION**  
**30 JUNE 2023**

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 2023 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:  
A handwritten signature in black ink that reads "Serge Resnikoff".  
4BD952E7AA634BF...

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**Serge Resnikoff**  
Director

Dated this 22nd day of November 2023.

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**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 2023, 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 2023 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 Regulations 2022*.

**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.



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**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 2023, the income statement, the statement of changes in equity and the table of cash movements for designated purposes for the year ended 30 June 2023.

**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 in the following pages 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 22<sup>nd</sup> day of November 2023.



**BRIEN HOLDEN VISION INSTITUTE FOUNDATION  
Annual Information Statement 2023**

**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 2023 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 2023 reporting period?**

Yes

**Main activity:**

Other health service delivery

**Main activities:**

Other education

Research

International activities



**BRIEN HOLDEN VISION INSTITUTE FOUNDATION  
Annual Information Statement 2023**

**Activities and Beneficiaries (continued)**

**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 eye 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 2023 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 2023 period?**

No

**Main beneficiary:**

Overseas communities or charities

**Activities and Beneficiaries (continued)**

**Other beneficiaries:**

Aboriginal and Torres Strait Islander people  
Migrants, refugees or asylum seekers  
Other charities  
Financially disadvantaged people



**BRIEN HOLDEN VISION INSTITUTE FOUNDATION**  
**Financial Reporting**

**Charity's 2023 reporting period:**

1 July 2022 to 30 June 2023

**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

**Comprehensive Income Statement summary**

**Gross Income**

	<b>2022</b>	<b>2023</b>
	\$	\$
Donations and bequests:	30,399	57,360
Revenue from providing goods or services:	1,957,358	3,046,173
Revenue from government including grants:	2,433,158	1,416,292
Revenue from investments:	316	1,784
All other revenue:	1,684,075	1,741,158

**Total revenue:**

**6,105,306** **6,262,766**

**Total gross income:**

**6,105,306** **6,262,766**

**Expenses**

Employee expenses:	1,318,031	1,342,191
Interest expenses:	1,365	1,214
All other expenses:	4,931,876	4,859,552

**Total expenses:**

**6,251,272** **6,202,957**

**Net surplus/(deficit):**

**(145,966)** **59,809**

Other comprehensive income:

- -

**Total comprehensive income:**

**(145,966)** **59,809**

**Balance Sheet extract**

**Assets**

**Total current assets:**

**2,408,317** **1,795,115**

Other non-current assets:

12,726 67,937

**Total non-current assets:**

**12,726** **67,937**

**Total assets:**

**2,421,044** **1,863,052**

**Liabilities**

**Total current liabilities:**

**1,438,384** **781,783**

Other non-current liabilities:

145,892 184,693

**Total non-current liabilities:**

**145,892** **184,693**

**Total liabilities:**

**1,584,276** **966,476**

**Net assets/liabilities:**

**836,767** **896,576**



**BRIEN HOLDEN VISION INSTITUTE FOUNDATION  
INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2023**

	2023		2022	
	\$	(%)	\$	(%)
<b>REVENUE</b>				
Donations and gifts				
* Monetary	57,360		30,399	
Grants				
*Department of Foreign Affairs and Trade	333,263		779,236	
*Other Australian Grants	3,053,760		3,307,309	
*Overseas Grants	1,170,402		544,367	
Investment Income	1,784		316	
Non Monetary Income	1,646,197		1,443,679	
<b>TOTAL REVENUE</b>	<b>6,262,766</b>		<b>6,105,306</b>	
<b>EXPENDITURE</b>				
<b>International Aid and Development Programs Expenditure</b>				
International programs				
*Funds to International programs	1,074,281		1,041,024	
*Program support costs	340,422	(23%)	383,329	(23%)
Community education	661		20,297	
Accountability and Administration	81,151	(1%)	80,806	(1%)
Non-Monetary expenditure	1,646,197	(26%)	1,444,583	(23%)
<b>Total International Aid and Development Programs Expenditure</b>	<b>3,142,712</b>		<b>2,970,038</b>	
<b>International Political or Religious Adherence Promotion Programs Expenditure</b>				
Domestic Programs expenditure	3,033,620	(49%)	3,247,173	(52%)
Other expenditure	26,625	(0%)	34,061	(1%)
<b>TOTAL EXPENDITURE</b>	<b>6,202,957</b>		<b>6,251,272</b>	
<b>SURPLUS/(DEFICIT)</b>	<b>59,809</b>		<b>(145,966)</b>	
<b>OTHER COMPREHENSIVE INCOME</b>	-		-	
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>59,809</b>		<b>(145,966)</b>	



**BRIEN HOLDEN VISION INSTITUTE FOUNDATION**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2023**



**Brien Holden  
FOUNDATION**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	1,481,075	1,890,082
Trade and other receivables	242,207	494,746
Right of Use assets current (Leases)	71,833	-
Other financial assets-current	-	23,489
<b>Total Current Assets</b>	<b>1,795,115</b>	<b>2,408,317</b>
<b>Non Current Assets</b>		
Property, plant, and equipment	23,275	579
Right of Use assets non current (Leases)	44,662	12,148
<b>Total Non Current Assets</b>	<b>67,937</b>	<b>12,726</b>
<b>TOTAL ASSETS</b>	<b>1,863,052</b>	<b>2,421,044</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	607,037	514,446
Lease liability - current	27,707	14,458
Provisions-current	147,039	149,598
Other-current	-	759,883
<b>Total Current Liabilities</b>	<b>781,783</b>	<b>1,438,384</b>
<b>Non Current Liabilities</b>		
Lease liability - non current	18,276	-
Provisions-non current	166,417	145,892
<b>Total Non Current Liabilities</b>	<b>184,693</b>	<b>145,892</b>
<b>TOTAL LIABILITIES</b>	<b>966,476</b>	<b>1,584,276</b>
<b>NET ASSETS</b>	<b>896,576</b>	<b>836,767</b>
<b>EQUITY</b>		
Retained Earnings	896,576	836,767
<b>TOTAL EQUITY</b>	<b>896,576</b>	<b>836,767</b>



**BRIEN HOLDEN VISION INSTITUTE FOUNDATION  
TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES  
FOR THE YEAR ENDED 30 JUNE 2023**

<b>Type</b>	<b>Cash available at beginning of financial year</b>	<b>Cash raised during financial year</b>	<b>Cash disbursed during financial year</b>	<b>Cash available at end of financial year</b>
Department of Foreign Affairs and Trade	-	333,263	(333,263)	-
Designated Purpose or Appeal B	-	-	-	-
Total for other non-designated purposes	1,890,082	4,283,306	(4,692,312)	1,481,075
<b>Total</b>	<b>1,890,082</b>	<b>4,616,569</b>	<b>(5,025,575)</b>	<b>1,481,075</b>



# Brien Holden FOUNDATION

## Board Members

Chair: Professor Serge Resnikoff

Professor Fiona Stapleton

Ms Yvette Waddell

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

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Phone: +61 2 9065 0700

Write: Brien Holden Foundation

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Sydney NSW 1466

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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](http://www.acfid.asn.au)



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

[www.brienholdenfoundation.org](http://www.brienholdenfoundation.org)

