

Financial Report 2025



In 2012, Professor Brien Holden described "an eye examination and a pair of glasses" as a life essential. That's our core philosophy.



**Brien Holden
FOUNDATION**



BRIËN HOLDEN VISION INSTITUTE FOUNDATION

A.B.N. 86 081 872 586

GENERAL PURPOSE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

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

CONTENTS

Directors' Report.....	3
Auditor's Independence Declaration.....	10
Statement of Profit or Loss and Other Comprehensive Income.....	11
Statement of Financial Position.....	12
Statement of Changes in Equity.....	13
Statement of Cash Flows.....	14
Notes to the Financial Statements.....	15
Directors' Declaration.....	27
Independent Auditor's Report to Members.....	28
ACNC Annual Information Statement.....	31
Information Required Under the ACFID Code of Conduct.....	34

The Directors' Report 2024- 2025

The directors of the Brien Holden Foundation ('Foundation') present their report for the financial year ended 30 June 2025.

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)
- Professor Serge Resnikoff (Chair) (appointed 1 May 2020)
- Mr Willi Friderich (appointed 20 November 2020)
- Mr Frank Back (appointed 14 February 2025)

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 \$80,191 (2024: loss of \$51,396).

Principal Activities

Consistent with previous reporting, the Foundation is a public company limited by guarantee and a registered charitable organisation which does not pay dividends. The Foundation's core objective is vision for everyone, everywhere. It makes, and will continue to make, a significant contribution to addressing preventable or treatable vision loss in the communities that it serves. 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.

The Foundation aims to establish and strengthen eye health care systems in Australia and its 6 partner countries by working with government, non-government, public and private partners and civil society. It works collaboratively to build strong partnerships to enable delivery of integrated people-centred eye health care services, linked referral pathways underpinned by research and supported by culturally appropriate education and training programs.

The Foundation works with Aboriginal Community Controlled Health Organisations (ACCHOs), Local Health Districts (LHDs), Local Aboriginal Land Councils (LALC) and schools to provide quality comprehensive eye health care services to Aboriginal peoples and communities. 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.

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

As an NGO entrusted with public and private moneys, the Board and senior leadership recognise that good governance, organisational integrity and front-end risk management are of paramount importance. Two major contracts (Northern Territory Visiting Optometry Service and NSW Visiting Optometry Service) will be awarded in 2026, and the DFAT ANCP accreditation cycle will also commence. To ensure that the Foundation is in the best possible position to successfully meet these significant events, the Board and senior management have continued to monitor and also undertaken a systematic review of internal controls, corporate governance and the management of partner relationships. It is evidence-based and aligns with the core requirements set out in the Australian NGO Accreditation Guidance Manual.

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.

As previewed in 2023-24 reporting, this process guided the enactment of the new Strategic Plan 2023-2027 which, after a further period of consultation, was approved by the Board in September 2024. The strategic direction, goals and objectives identified by the Foundation’s new Strategic Plan are – and will be – communicated to 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, including Project Cycle Management reports and Annual Reviews which includes financial report.

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 follow monthly, quarterly and annual internal reporting. All have clear sections on how the project activities and outcomes track against the four strategic goals.

During the 2024-2025 reporting period, and consistent with the previous 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 six partner countries: Papua New Guinea, Vietnam, Pakistan, Malaysia, 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 compliance, safeguarding, gender equity, disability inclusiveness and environmental impact.

Selected program highlights:

- **Federally funded Visiting Optometrists Scheme (VOS NSW & VOS Northern Territory) and NSW Refugee Programs:**

The *NSW Visiting Optometrists Scheme* delivered 937 clinic days across 108 locations, providing 7,424 comprehensive eye examinations and dispensing 6,692 pairs of spectacles. 3,280 were male and 4,144 female, with 1,566 diabetic patients reviewed and 258 referred for cataract-related care.

88% percent of patients identified as First Nations people, highlighting the program's strong reach across urban, rural and remote NSW communities. The *NSW Refugee Program* operated 58 clinic days across seven sites, delivering 559 eye examinations and 413 pairs of glasses. Among these, 198 were children, 51 diabetic patients, and 12 cataract referrals. The gender distribution was 311 male and 248 female. Collectively, NSW VOS and NSW Refugee Program saw 887 more patients than in the previous financial year.

Across 10 months, the *NT Visiting Optometrists Scheme* delivered 422 clinic days across 60 locations, providing 2952 comprehensive eye examinations and dispensing 2205 pairs of spectacles (including ready-mades). 1121 were male and 1831 female, with 1408 diabetic patients reviewed and 410 referred for cataract-related care. 86 percent of patients identified as First Nations people.

- **DFAT ANCP:** Federally funded project work continued to provide eye health care service delivery and workforce development and speciality training in Vietnam, Pakistan, Tanzania and Papua New Guinea.
- **Papua New Guinea:** BHF's partner, PNG Eyecare, drove forward the agenda of eye health workforce development and worked with the government to progress a National Eye Health Plan.
- **Vietnam:** BHF continued strengthening Vietnam's emerging optometry profession through its long-term partnerships with DFAT and Optometry Giving Sight. Two universities now run full optometry degrees with strong local teaching capacity and international mentoring. School vision programs expanded to rural and disadvantaged areas, giving thousands of children access to care for the first time. Case studies showed clear educational and social impact—students who could not see the blackboard now thriving in class. BHF also advanced child eye-health initiatives with the L'Occitane Foundation, blending public awareness, teacher training, and low-cost spectacle provision, supported by national recognition from local media and authorities.
- **Malaysia:** The Foundation successfully launched its first major project in Malaysia, establishing strong collaboration with the Ministry of Health, UNHCR and other organisations. It introduced child-eye-health screening in schools and refugee learning centres, created a locally adaptable safeguarding manual, and built foundations for a nationwide child-eye-health model.
- **Pakistan:** BHF's collaboration with LRBT and CBM matured into one of the region's largest community-eye-care systems, providing affordable glasses through a growing network of optical shops that are increasingly self-sustaining. The Foundation helped build a trained cadre of teachers conducting school screenings and expanded professional education through the Optometry Faculty Development Initiative. These initiatives strengthened both service delivery and national optometry capacity, ensuring the program's long-term viability.
- **Africa (Tanzania):** BHF formally launched the Optometry Faculty Development Initiative (OFDI) to raise academic standards across four optometry schools. It also supported Vision Care Foundation to develop governance, safeguarding, and strategic frameworks—laying groundwork for durable regional leadership in vision education.
- **Haiti:** Funded by Optometry Giving Sight and working in collaboration with the University of Montreal, BHF sustained optometry teaching at the Université d'État d'Haïti, notwithstanding political instability and related challenges. It achieved this through blended and remote instruction, ensuring continuity for early-year students and maintaining Haiti's only optometry training pipeline.
- **Cross-Cutting Achievements:** Across all programs, BHF embedded child-safeguarding, counter terrorism and anti-fraud standards, rolled out a new training manual usable offline, and maintained

gender equity with a strong representation of women in student and faculty roles. The Foundation's partnerships increasingly combine service delivery with education and policy change, positioning each country to manage its own sustainable vision-care system.

Partnership and sponsor highlights:

- **L'OCCITANE Foundation.** The partnership with L'OCCITANE Foundation continued to demonstrate major impact in child eye health across Vietnam and Malaysia. In Vietnam, the program reached children in underserved rural and coastal areas through school screenings, teacher training, and provision of free spectacles to disadvantaged students. In Malaysia, BHF and L'OCCITANE introduced the first coordinated child vision initiative targeting refugee learning centres—training teachers, integrating safeguarding practices, and linking children to affordable clinical services. The project's visibility grew through high-level endorsement by the Malaysian Ministry of Health, positioning BHF and L'OCCITANE as leaders in inclusive, community-based eye health in Southeast Asia.
- **BUPA Foundation:** The collaboration with BUPA highlighted BHF's innovation in myopia management and community engagement. A promotional campaign filmed at Narromine Public School showcased BHF's school-based clinics and demonstrated how targeted early intervention can prevent long-term vision impairment in children. The partnership also expanded awareness of evidence-based spectacle design for myopia control and positioned both organisations as advocates for accessible, preventative eye care for Australian children.
- **Fred Hollows Foundation** funds a Darwin region eye health coordinator to work across Top End communities, covering West Arnhem, Greater Darwin, and Tiwi Island Communities. In so doing, Fred Hollows Foundation is making a critical contribution to the success of our NT VOS work as we work collaboratively with First Nations communities.
- **Optometry Giving Sight (OGS):** The Foundation's collaboration with Optometry Giving Sight (through the Robert Weiss Project) continued to strengthen paediatric optometry services in Vietnam. It built advanced clinical capacity at the Paediatric Refraction and Eye Treatment Centre in Hanoi, expanded hands-on training for final-year optometry students, and established sustained mentoring of junior university lecturers. This partnership ensures that paediatric refractive-error care in Vietnam evolves under local expertise, with improved diagnostic standards and continuity of professional education.
- **Christian Blind Mission (CBM):** BHF's partnership with CBM in Pakistan advanced inclusive, community-based optical care. Together, they expanded a network of low-cost optical shops that now reach tens of thousands of low-income patients each quarter. The partnership introduced revenue-generating models that fund further social programs, while improving access to high-quality spectacles in remote regions. Joint governance through the project steering committee strengthened accountability and planning, including approval for two new optical shops. This collaboration exemplifies how development funding can transition into financially self-sustaining, community-owned eye-care systems.

Matters Subsequent to the End of the Financial Year

As part of its commitment to continuous improvement, and with a view to DFAT reaccreditation in 2026, 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 2025 was \$5,649 (year ended 30 June 2024: \$8,546).

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.

Strategic Goals and Objectives

Building on the strategic planning which occurred in the last few financial years, a new four-year 2023-2027 Strategic Plan was enacted in September 2024 to guide the below strategic alignment across the organisational pillars, as follows:

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 by providing comprehensive care to communities and schools where services are inadequate.
- Objective 2: Advocate to government and civil society to increase focus on integrated child and community eye health care, working towards universal eye health coverage.
- Objective 3: Increase health-seeking behaviours in local communities through culturally appropriate health education.

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, delivering culturally focused training to build local capacity.
- Objective 2: Build on existing education models and competency frameworks to strengthen systems and reduce inequities between countries and communities.
- Objective 3: Support national and local leaders to elevate their professional development and build sustainable, localised optometry schools and vision centres.

Development Effectiveness and Impact

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

- Objective 1: Develop and implement organisational policies and procedures so that staff, partners and stakeholders operate within Australian NGO reporting requirements and governance and compliance standards.
- Objective 2: Use contextual monitoring and evaluation to inform project design and ensure that project implementation generates appropriate impact, follows localisation models, builds sustainability and offers value for money.

- Objective 3: Develop strategically aligned and inclusive partnerships with individuals,
- partners and community to build locally led capacity, deepen compliance and achieve sustained positive outcomes.

Annual Global Program Data Outcomes

- Total eye screenings: 121,634
- Total eye examinations: 32,480
- Spectacles/devices dispensed: 196,707
- Clinical days delivered in Australia: 1,295
- Total personnel trained: 2,263
- Total optometry graduates: 71

Board Directors

<p>Professor Serge Resnikoff</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 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. He joined the Board on 1 May 2020.</p>
<p>Professor Fiona Stapleton AO</p>	<p>Professor Fiona Stapleton is Scientia Professor, Clinic Director and Head, Eye Research Group, School of Optometry and Vision Science, UNSW Sydney</p> <p>She previously held the roles of Academic Lead, Athena Swan Program leading the academic gender equity agenda at UNSW, Head of School and Associate Dean, Enterprise. She holds multiple executive roles and affiliations with scientific and professional organisations. She was awarded Fellowship of the Australian Academy of Science and Technology in 2018 and Order of Australia in 2023.</p> <p>She joined the Board on 26 March 2019.</p>
<p>Yvette Waddell</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>Professor Reuben Bolt</p>	<p>Professor Bolt (PhD; MBA; MMAP; BHS hons) is Deputy Vice-Chancellor (Indigenous Strategy and Services) at the University of Sydney. Previously, he was Deputy Vice-Chancellor First Nations Leadership at Charles Darwin University, and he continues to advocate and dedicate his career to improving outcomes in Indigenous communities.</p> <p>As the first Indigenous person to be appointed to the National Science and Technology Council, he leads the rollout of the National Science and Research Priority ‘Elevating Aboriginal and Torres Strait Islander Systems’, and provides advice directly to the Prime Minister, and to the Minister for Industry and Science.</p> <p>He joined the Board on 3 September 2019.</p>

Willi Friderich	<p>Willi Friderich is CEO of Plumbers Supplies Co-Operative Limited, trading as <i>Plumbers Co-op</i>.</p> <p>He is 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 CPA and Graduate of the Australian Institute of Company Directors. He holds several board roles including Independent Director and Chair Audit and Risk Committee Go Vita Group Limited, Company Secretary for the Bread & Butter Project and Director The Joseph Varga School. 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>
Frank Back	<p>Frank Back graduated from the University of Sydney in 1978 and was admitted to practise as a lawyer in New South Wales in June 1979. Frank has practised continually as a lawyer since that time primarily in the property and commercial area. Frank has been Managing Director- Group Oversight for both the BHVI and the Foundation since 2023 and was a director of BHVI from 2009 to October 2023 being the Chair of BHVI from 2018 to October 2023 when he retired from that Board. Frank has been on the Board of VisionCare NSW since its inception and is currently the Chair of that Board.</p> <p>He joined the Board on 14 February 2025.</p>

Directors' Meetings 2024-25

During the financial year ended 30 June 2025, four ordinary meetings of Directors were held, along with one extraordinary meeting on 14 February 2025. Attendance by each Director was as follows:

	Eligible to attend	Attended
Serge Resnikoff	5	3
Yvette Waddell	5	5
Reuben Bolt	5	5
Fiona Stapleton	5	3
Willi Friderich	5	4
Frank Back	3	2

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 2025, the total amount that members of the company are liable to contribute if the company is wound up is \$60.00 (2024: \$60.00). At the reporting date there were five directors and four members of the Foundation.

The lead auditor's independence declaration for the year ended 30 June 2025 has been received.

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

DocuSigned by:

 4BD952E7AA634BF... Director

20-Nov-2025 Date

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

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C
OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF BRIEN HOLDEN VISION INSTITUTE FOUNDATION**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

- i. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

Calibre Partners

Calibre Partners

R. Wong

.....
Roger Wong

SYDNEY

Dated: 20th November 2025

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

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue from ordinary activities	2	5,210,403	5,375,650
Total revenue		5,210,403	5,375,650
Advertising		(3,096)	(5,223)
Consultant and contractor fees		(1,120,733)	(1,142,370)
Depreciation		(10,225)	(14,904)
Hire for facilities		(6,065)	(5,200)
BHVI in-kind contribution		(1,042,568)	(1,082,695)
Insurance		(3,927)	(19,644)
Interest paid		(306)	(1,976)
Advocacy and community education		-	(58,989)
Other expenses from ordinary activities	3	(1,142,278)	(897,738)
Postage and couriers		(38,035)	(31,776)
Program/presentation		(10,256)	(18,175)
Repairs and maintenance		(7,858)	(11,489)
Salaries, wages and employee benefits		(1,209,260)	(1,441,568)
Subscriptions and membership fees		(70,929)	(73,495)
Travel		(625,058)	(621,804)
Total expenses		(5,290,594)	(5,427,046)
Loss before income tax		(80,191)	(51,396)
Income tax expense	4	-	-
Total comprehensive loss for the year		(80,191)	(51,396)

The accompanying notes form part of these financial statements.

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

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	1,237,894	1,460,726
Trade and other receivables	6	70,605	75,646
Other current assets	7	152,491	325,666
TOTAL CURRENT ASSETS		<u>1,460,990</u>	<u>1,862,038</u>
NON-CURRENT ASSETS			
Plant and equipment	8	26,768	39,120
Right of use assets	9	-	16,454
TOTAL NON-CURRENT ASSETS		<u>26,768</u>	<u>55,574</u>
TOTAL ASSETS		<u>1,487,758</u>	<u>1,917,612</u>
CURRENT LIABILITIES			
Trade and other payables	10	475,377	685,941
Lease liabilities	11	-	18,277
Provisions	12	236,590	347,057
TOTAL CURRENT LIABILITIES		<u>711,967</u>	<u>1,051,275</u>
NON-CURRENT LIABILITIES			
Provisions	13	10,802	21,157
TOTAL NON-CURRENT LIABILITIES		<u>10,802</u>	<u>21,157</u>
TOTAL LIABILITIES		<u>722,769</u>	<u>1,072,432</u>
NET ASSETS		<u>764,989</u>	<u>845,180</u>
EQUITY			
Retained earnings	14	764,989	845,180
TOTAL EQUITY		<u>764,989</u>	<u>845,180</u>

The accompanying notes form part of these financial statements.

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

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Retained earnings \$	Total \$
Balance at 30 June 2023	896,576	896,576
Loss for the year attributable to members of the entity	(51,396)	(51,396)
Balance at 30 June 2024	<u>845,180</u>	<u>845,180</u>
Loss for the year attributable to members of the entity	(80,191)	(80,191)
Balance at 30 June 2025	<u>764,989</u>	<u>764,989</u>

The accompanying notes form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Cash flow from operating activities			
Receipts from funders and customers and others		4,390,955	4,218,437
Payments to suppliers and employees		(4,597,133)	(4,190,944)
Interest received		1,928	13,784
Interest paid		(306)	(1,976)
Net cash provided by/(used in) operating activities		(204,556)	39,301
Cash flow from investing activities			
Purchase of property, plant and equipment		-	(31,943)
Net cash used in investing activities		-	(31,943)
Cash flow from financing activities			
Reduction of lease liabilities		(18,276)	(27,707)
Net cash used in financing activities		(18,276)	(27,707)
Net decrease in cash held		(222,832)	(20,349)
Cash at beginning of the financial year		1,460,726	1,481,075
Exchange effects		-	-
Cash at the end of the financial year	5	1,237,894	1,460,726

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1: Statement of material 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 2025**

Note 1: Statement of material 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) 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.

(c) 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1: Statement of material accounting policies (continued)

Accounting policies (continued)

(d) 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.

(e) 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 2025**

Note 1: Statement of material accounting policies (continued)

Accounting policies (continued)

(f) 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.

The classification of long service leave liabilities has been updated to align with Group's accounting policy.

(g) 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.

(h) 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1: Statement of material accounting policies (continued)

Accounting policies (continued)

(i) 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 2025**

	2025	2024
	\$	\$
Note 2: Revenue from ordinary activities		
Revenue from operating activities		
Project income	2,017,357	2,028,323
Grants and donations	1,761,580	1,911,521
Inkind sponsorship BHVI	1,042,568	1,082,695
Project support fees	270,652	214,805
	<u>5,092,157</u>	<u>5,237,344</u>
Revenue from outside the operating activities		
Interest received	1,928	13,784
Other revenue	116,318	124,522
	<u>118,246</u>	<u>138,306</u>
	<u>5,210,403</u>	<u>5,375,650</u>
Note 3: Other expenses from ordinary activities		
Expenses		
Office supplies	469,387	426,503
Professional fees	56,625	28,376
Rent expense	46,354	50,238
Support fees	473,560	285,945
Training expense	7,156	3,422
Other expenses	67,794	95,550
Net foreign exchange loss	21,402	7,704
	<u>1,142,278</u>	<u>897,738</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*.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 5: Current assets - Cash and cash equivalents		
Cash on hand	3,085	3,098
Cash at bank	1,234,809	1,457,628
	<u>1,237,894</u>	<u>1,460,726</u>

Note 6: Current assets - Trade and other receivables

Trade debtors	21,735	28,024
Sundry debtors	44,343	43,095
Other debtors	4,527	4,527
	<u>70,605</u>	<u>75,646</u>

Note 7: Current assets - Other assets

Prepayments	39,357	33,670
Funds to be distributed	113,134	291,996
	<u>152,491</u>	<u>325,666</u>

Note 8: Non current assets - Plant and equipment

At cost	275,344	275,344
Accumulated depreciation	(248,576)	(236,224)
	<u>26,768</u>	<u>39,120</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	39,120	23,275
Additions	-	31,943
Depreciation	(12,352)	(16,098)
	<u>26,768</u>	<u>39,120</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
Note 9: Non current assets - Right of use assets		
At cost	-	103,806
Accumulated depreciation	-	(87,352)
	<u>-</u>	<u>16,454</u>

Reconciliation

Reconciliation of carrying amounts of right of use assets at the beginning and end of the current financial year are set out below:

Balance at the beginning of the year	16,454	44,662
Depreciation	(16,454)	(28,208)
	<u>-</u>	<u>16,454</u>

Note 10: Current liabilities - Trade and other payables

Trade creditors	197,648	147,716
Other creditors	213,155	514,197
Current account - BHVI	64,574	24,028
	<u>475,377</u>	<u>685,941</u>

Note 11: Current liabilities - Lease liabilities

Lease liabilities	-	18,277
	<u>-</u>	<u>18,277</u>

Note 12: Current liabilities - Provisions

Employee benefits-Provision for leave	183,138	286,611
Overseas Consultants Benefits	53,452	60,446
	<u>236,590</u>	<u>347,057</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 13: Non current liabilities - Provisions		
Employee benefits	10,802	21,157
	10,802	21,157

Note 14: Retained earnings

Retained profits at the beginning of the financial year	845,180	896,576
Net loss	(80,191)	(51,396)
	764,989	845,180

Note 15: Related party disclosures

Key management personnel and directors

Key management personnel remuneration	-	-
	-	-

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) Transactions with related parties

Revenue

Brien Holden Vision Institute	1,042,568	1,082,695
	1,042,568	1,082,695

Expense

Brien Holden Vision Institute	1,042,568	1,082,695
	1,042,568	1,082,695

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2025 **2024**
\$ \$

Note 16: 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:

2025	Note	Floating interest bearing	Non interest bearing	Total
Financial assets				
Cash and deposits	5	1,234,809	3,085	1,237,894
Trade and other receivables	6	-	70,605	70,605
		<u>1,234,809</u>	<u>73,690</u>	<u>1,308,499</u>
	Note	Floating interest bearing	Non interest bearing	Total
Financial liabilities				
Trade and other payables	10	-	475,377	475,377
		<u>-</u>	<u>475,377</u>	<u>475,377</u>
Net financial assets/(liabilities)		<u>1,234,809</u>	<u>(401,687)</u>	<u>833,122</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Note 16: Financial Instruments (continued)

(a) Interest rate exposures (continued)

2024	Note	Floating interest bearing	Non interest bearing	Total
Financial assets				
Cash and deposits	5	1,457,628	3,098	1,460,726
Trade and other receivables	6	-	75,646	75,646
		<u>1,457,628</u>	<u>78,744</u>	<u>1,536,372</u>
Financial liabilities				
Trade and other payables	10	-	685,941	685,941
Lease liabilities	11	-	18,277	18,277
		<u>-</u>	<u>704,218</u>	<u>704,218</u>
Net financial assets/(liabilities)		<u>1,457,628</u>	<u>(625,474)</u>	<u>832,154</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 Foundation approximates their carrying amounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 17: Remuneration of auditors		
Fees paid to auditing firms:		
Audit of the financial report - Calibre Partners	21,500	21,500
Remuneration for other services - Calibre Partners	2,500	2,500
	24,000	24,000

Note 18: 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 19: Contingent liabilities

The Foundation had no contingent liabilities as at 30 June 2025 (2024: Nil).

Note 20: Matters subsequent to the end of the financial year

As part of its commitment to continuous improvement, and with a view to DFAT reaccreditation in 2026, 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.

Note 21: 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 2025

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 2025 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:

Serge Resnikoff

4BD952E7AA634BF...

Serge Resnikoff

Director

Dated this 20th day of November 2025.

**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 2025, 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 material 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 2025 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.

**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

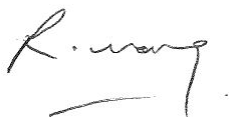
We have audited the accompanying Code of Conduct Summary Financial Reports of Brien Holden Vision Institute Foundation, which comprises the Balance Sheet as at 30 June 2025, the income statement, the statement of changes in equity and the table of cash movements for designated purposes for the year ended 30 June 2025.

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
Partner

Dated this 20th day of November 2025.

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
Annual Information Statement 2025

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 2025 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 2025 reporting period?

Yes

Main activity:

Other health service delivery

Main activities:

Other education

Research

International activities

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
Annual Information Statement 2025

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 2025 reporting period:

New South Wales
Northern Territory
Overseas / outside of Australia
Other Countries
Pakistan
Papua New Guinea
Tanzania
Haiti
Vietnam
Malaysia

Will the charity change or introduce any activities in the 2025 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

BRIEN HOLDEN VISION INSTITUTE FOUNDATION
Financial Reporting

Annual report

Financial Reporting

Charity's 2025 reporting period:

1 July 2024 to 30 June 2025

Type of financial statement:

General purpose financial statements - Simplified disclosures

Financial report consolidated with more than one entity?

No

Financial report submitted to a state/territory regulator?

No

Comprehensive Income Statement summary

Gross Income

Donations and bequests:

Revenue from providing goods or services:

Revenue from government including grants:

Revenue from investments:

All other revenue:

Total revenue:

Total gross income:

2025

\$

2024

\$

-

3,041,700

1,001,865

1,928

1,164,910

5,210,403

5,210,403

-

3,020,191

1,135,500

13,784

1,206,175

5,375,650

5,375,650

Expenses

Employee expenses:

Interest expenses:

All other expenses:

Total expenses:

1,209,260

306

4,081,028

5,290,594

1,441,568

1,976

3,983,502

5,427,046

Net surplus/(deficit):

Total comprehensive income:

(80,191)

(80,191)

(51,396)

(51,396)

Balance Sheet extract

Assets

Total current assets:

Other non-current assets:

Total non-current assets:

Total assets:

1,460,990

26,768

26,768

1,487,758

1,862,038

55,574

55,574

1,917,612

Liabilities

Total current liabilities:

Other non-current liabilities:

Total non-current liabilities:

Total liabilities:

711,967

10,802

10,802

722,769

1,051,275

21,157

21,157

1,072,432

Net assets/liabilities:

764,989

845,180

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 2025

	2025	2024
	\$	\$
REVENUE		
Donations and gifts		
* Monetary	-	-
Grants		
* Department of Foreign Affairs and Trade	338,797	333,102
* Other Australian Grants	2,893,390	2,893,386
* Overseas Grants	933,720	1,052,683
Investment income	1,928	13,784
Non Monetary Income	1,042,568	1,082,695
TOTAL REVENUE	5,210,403	5,375,650
EXPENDITURE		
International Aid and Development Programs Expenditure		
International programs		
* Funds to international programs	931,251	847,860
* Program support costs	238,612	457,761
Community education	124	59,238
Accountability and Administration	50,960	66,010
Non-Monetary Expenditure	1,042,568	1,082,695
Total International Aid and Development Programs Expenditure	2,263,515	2,513,564
Domestic Programs Expenditure	2,999,407	2,929,279
Other Expenditure	27,672	(15,797)
TOTAL EXPENDITURE	5,290,594	5,427,046
SURPLUS/(DEFICIT)	(80,191)	(51,396)
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME	(80,191)	(51,396)

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 2025

	2025	2024
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	1,237,894	1,460,726
Trade and other receivables	70,605	75,646
Other financial assets-current	152,491	325,666
Total Current Assets	1,460,990	1,862,038
Non Current Assets		
Property,plant, and equipment	26,768	39,120
Right of Use assets non current (Leases)	-	16,454
Total Non Current Assets	26,768	55,574
TOTAL ASSETS	1,487,758	1,917,612
LIABILITIES		
Current Liabilities		
Trade and other payables	475,377	685,941
Lease liability - current	-	18,277
Provisions - current	236,590	347,057
Total Current Liabilities	711,967	1,051,275
Non Current Liabilities		
Provisions - non current	10,802	21,157
Total Non Current Liabilities	10,802	21,157
TOTAL LIABILITIES	722,769	1,072,432
NET ASSETS	764,989	845,180
EQUITY		
Retained Earnings	764,989	845,180
TOTAL EQUITY	764,989	845,180

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 2025

	Retained earnings	Reserves	Other	Total
Balance at 1 July 2024	845,180	-	-	845,180
Items of other comprehensive income				-
Shortfall of revenue over expenses	(80,191)			(80,191)
Balance at 30 June 2025	764,989	-	-	764,989

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 2025

	Cash available at beginning of financial	Cash raised during financial year	Cash disbursed during financial year	Cash available at end of financial year
Department of foreign affairs and trade	-	338,797	(338,797)	-
Total for other non-designated purposes	1,460,726	3,829,038	(4,051,870)	1,237,894
Total	1,460,726	4,167,835	(4,390,667)	1,237,894

