

ABOUT US



WHO WE ARE

The Fred Hollows Foundation is an international development organisation which has worked in some of the world's most remote and under-served communities for more than 30 years. We are independent, not-for-profit, politically unaligned and secular. We were founded by Australian ophthalmologist and humanitarian Professor Fred Hollows AC and Gabi Hollows AO with a small group of friends in 1992.



OUR VISION

A world in which no person is needlessly blind or vision impaired.



OUR PURPOSE

Deliver bold eye health solutions that transform lives.



OUR VALUES

Our values of integrity, collaboration, action, resourceful and empowerment (I CARE) underpin every aspect of our work both in Australia and around the globe.



Don't forget to scan the QR codes in this report to see the lives you have helped transform.

The Department of Foreign Affairs and Trade (DFAT) is the Australian Government agency responsible for managing Australia's overseas aid program. The aim of the Australian aid program is to promote Australia's national interests through contributing to international development and poverty reduction. In 2024, the Australian Government contributed funding towards The Fred Hollows Foundation's programs in Bangladesh, Cambodia, Pakistan, Vietnam, Lao PDR, Philippines, Palestinian Territories, Kiribati, Fiji, Nauru, Papua New Guinea, Solomon Islands, Tuvalu, Vanuatu, Ethiopia, Kenya, Rwanda, Tanzania, and Uganda through the Australian NGO Cooperation Program (ANCP) and other Australian Aid programs.

The Fred Hollows Foundation is a member of the Australian Council for International Development (ACFID) and is a committed signatory to the ACFID Code of Conduct, which is a voluntary, self-regulatory sector code of good practice. The Code requires members to meet high standards of corporate governance, public accountability and financial management.

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Front cover photo: Hugh Rutherford Inside cover photo: Jonathan Chester/Extreme Images

This publication may contain images of persons who have passed away. The Fred Hollows Foundation would like to acknowledge these persons and pay our respects to them and their families.







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THE BOARD OF DIRECTORS

AS OF 31 DECEMBER 2024



JANE MADDEN CHAIR



NICKI ANDERSON FAICD



KATRINA FANNING AO PSM



GABI HOLLOWS AO



TINA WYERCO-DEPUTY CHAIR



THOMAS CHING



DR MICHELLE GAYER



ASSOCIATE PROFESSOR MICHAEL JOHNSON AM CO-DEPUTY CHAIR



RUWAN DE MEL



DR ANTHONY HALL

Read our Board of Directors' bios:



ANNUAL REPORT 2024 HOLLOWS.ORG

Gabi Hollows Ao and Jane Madden



A JOINT MESSAGE FROM THE FOUNDING DIRECTOR AND CHAIR

n 2024, The Fred Hollows Foundation continued its mission to improve eye health and restore sight, launching a new five-year strategy in response to the global rise in avoidable blindness.

We know that cost effective solutions for treating the causes of avoidable blindness exist, yet many people cannot access these treatments. The Foundation's 2024-2028 Strategy aims to significantly ramp up the sustainable solutions that tackle vision loss at the systemic level, including chronic workforce shortages.

Eye health has long been overlooked as a critical development issue but we're looking to change this because improved eye health leads to better education, employment and inclusion and can break the cycle of poverty.

In November, Jane was privileged to attend the launch of a state-of-the-art Centre for Eye Health in Port Moresby. When complete in 2026, this locally run training facility will help improve the lives of thousands of Papua New Guineans for decades to come. It's a truly collaborative project between The Foundation in Australia and New Zealand and the Governments of PNG, Australia, and New Zealand.

We had another year of successful community fundraising with thousands of people signing up to be Visionary regular givers and so many leaving generous bequests in their wills. We're so grateful to the Australian public for continuing their support for The Foundation after more than 30 years.

Fred's values live on in our community and there was no greater testimony to that than audiologist Vi Bui, who we named our 2024 Humanitarian. The Fred and Humanity Awards celebrate adults and Year 6 students who demonstrate kindness, compassion and integrity in their everyday lives.

The Foundation finished 2024 in a financially strong position thanks to the generosity of our many supporters. We remain well positioned to deliver on our new strategy and scale up health system strengthening efforts to deliver essential eye care solutions.

Finally, the Board acknowledges the great contribution of our former CEO Ian Wishart, who left The Foundation in

"Good honest work. I mean...
how many people have the
opportunity to be part of that?"

- Professor Fred Hollows

April 2025 after more than seven years. During his time with us, lan had many significant achievements including growing The Foundation's revenue past \$100 million for the first time, which has enabled us to help many more people.

lan also led the implementation of our global response to managing the impact of COVID-19, providing eye care services where it was safe to do so and then scaling up programming once the crisis had passed. We wish lan every success in his future endeavours.

After a global search, we were delighted to welcome Ross Piper as lan's successor. Under his leadership, The Foundation can continue to transform into a truly global development organisation, tackling blindness and vision impairment at the systemic level.

Thanks for your humanity and support. Let's keep changing lives with Fred's vision.









Ross Piper

A MESSAGE FROM THE CEO

am deeply honoured to take on the role of CEO at The Fred Hollows Foundation. The Foundation is such a respected brand in Australia and does such impactful work. I would particularly like to express my heartfelt gratitude to lan Wishart, my predecessor, for his careful stewardship of The Foundation and exceptional dedication to our mission over seven years.

I would also like to acknowledge the deep loyalty of our supporters and reinforce my commitment to The Foundation's work to make a positive human impact. I am inspired by the legacy of Professor Fred Hollows, whose vision and passion continue to guide us.

I'd like to reflect on a number of important eye health achievements from around the world in 2024.

Trachoma is the world's leading infectious cause of blindness – an ancient and painful disease. In October 2024, the World Health Organization (WHO) confirmed that Pakistan had eliminated trachoma as a public health problem, the culmination of almost a decade's work in the country by The Foundation.

Soon after, Vietnam too was declared free of trachoma by the WHO. This achievement came about through extensive work over the past decade, since the Vietnamese Government made it a priority to eliminate trachoma in 2010.

It shows that the work we do has tangible success and is making a major difference in people's lives. Ultimately, it inspires us that eliminating avoidable blindness is possible.

In late July, we teamed up with Australia's first Aboriginal ophthalmologist, Associate Professor Dr Kris Rallah-Baker, to restore sight to Aboriginal patients at a cataract surgery intensive in Darwin. One of the patients had been on the waitlist for five years and said it would be almost impossible to survive in remote communities without sight.

In November, Ian Wishart and Deputy Chair Michael Johnson travelled to Nepal for the opening of the first eye care facility in Madhesh Province – The Nijgadh Tilganga Community Eye Hospital. The Foundation partnered with the Tilganga Institute of Ophthalmology to build this hospital which has two operating theatres and will treat up to 55,000 patients each year, bringing affordable, high-quality eye care to those who need it





most. This was only possible because of the generosity of you, our amazing supporters.

Together, with your support and collaboration, we will strive to achieve Fred's vision and build a world where no person is needlessly blind or vision impaired – a world where sight is a basic human right for all.





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Setting our sights ON THE FUTURE



hanks to our supporters and partners over the past 33 years, The Fred Hollows Foundation has restored sight to more than three million people in 25 countries. Despite these achievements, the global eye health sector is struggling to meet growing demand because of ageing populations, workforce shortages and systemic barriers. By 2050, 1.7 billion people are expected to face some form of vision loss, with 90% living in low-to-middle income countries.

In 2024, The Foundation unveiled a bold five-year strategy (2024-2028) to combat the rapid rise of avoidable blindness and vision loss. To address this challenge and achieve Fred's vision of a world where no person is needlessly blind or vision impaired, a shift in approach is needed.

A NEW STRATEGY FOR SUSTAINABLE IMPACT

The Foundation's 2024-2028 strategy focuses on building sustainable systems that go beyond immediate service delivery. Key priorities include:

- **Scaling Programs:** Expanding reach to underserved regions, particularly in low-to-middle income countries.
- **Building Workforce Capacity:** Training and equipping health workers, especially in remote areas.
- Integrating Eye Health: Embedding eye health services into broader national health systems and plans.
- Improving Data Use: Strengthening the availability and application of eye health data to inform decisions.
- **Expanding Services:** Across prevention, treatment, and vision rehabilitation.

WHY OUR WORK MATTERS

Restoring sight transforms lives. Improved eye health has a ripple effect across communities, contributing to better education outcomes, increased employment opportunities, and greater social inclusion.

The Foundation's focus on sustainable solutions aims to not only restore sight but also enhance quality of life and economic development.

We can restore sight and transform the lives of more people like Chansouk around the world. Together, we can change the way the world sees.



"The great challenges, of course, aren't really personal challenges. The great challenges are to be part of setting up structures that will go on when each one of our individual biological lives no longer exist."

- Professor Fred Hollows

ANNUAL REPORT 2024

2024 REGION HIGHLIGHTS

AFRICA

Ethiopia, Kenya, Eritrea, Rwanda, Burundi, Uganda, Tanzania and Cameroon



In Africa, we screened 3,434,793 people.



We performed 250,292 eye operations and treatments, including 45,341 cataract operations, 29,175 surgeries to treat trachoma, 1,076 diabetic retinopathy treatments and 174,700 other sight saving or improving interventions.



We treated 16,442,563 people with antibiotics for trachoma.



We distributed 21,383 pairs of glasses.



We trained **39,078 people**, including **34,776** community health workers, **74 surgeons**, **199** clinic support staff, **1,135 teachers**, and **2,894** educators.



We educated **1,737,246** school children and community members in eye health and sanitation.



We built, equipped or renovated 510 facilities.

SOUTH ASIA & THE MIDDLE EAST

Pakistan, Bangladesh, Myanmar, Nepal, Palestine, Afghanistan and Jordan



In **South Asia and the Middle East**, we screened **1,44,706 people**.



We performed 163,853 eye operations and treatments, including 100,263 cataract operations, 4,849 diabetic retinopathy treatments and 58,741 other sight saving or improving interventions.



We distributed 66,729 pairs of glasses.



We trained **7,581 people**, including **4,626** community health workers, 21 surgeons, 30 clinic support staff, 2,454 teachers and 450 educators.



We educated **235,608 school children and community members** in eye health and sanitation.



We built, equipped or renovated 243 facilities.

AST ASIA

Lao PDR, China, Vietnam, Cambodia, Philippines and Indonesia



In East Asia, we screened 3,165,363 people.



We performed **137,566** eye operations and treatments, including **22,813** cataract operations, **2,707** diabetic retinopathy treatments and **112,046** other sight saving or improving interventions.



We distributed **86,868 pairs of glasses**.



We trained 19,813 people, including 6,276 community health workers, 199 surgeons, 140 clinic support staff, 12,116 teachers and 1,082 educators.



We educated **1,713,566** school children and community members in eye health and sanitation.



We built, equipped or renovated 315 facilities.

AUSTRALASIA

Australia, Timor-Leste, Papua New Guinea, Solomon Islands and Nauru



In Australasia, we screened 57,437 people.



We performed 10,502 eye operations and treatments, including 428 cataract operations, 4 surgeries to treat trachoma, 2,980 diabetic retinopathy treatments and 7,090 other sight saving or improving interventions.



We treated 105,537 people with antibiotics for trachoma.



We distributed **3,658 pairs of glasses**.



We trained **365 people**, including **93 community** health workers, **21 surgeons**, **23 teachers**, **142 clinic support staff**, and **86 educators**.



We educated **11,201 school children and community members** in eye health and sanitation.



We built, equipped or renovated 16 facilities.

These results were achieved working with and through local partners in the countries where we work

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Goal 1:

Strengthen integrated people-centred eye care to protect and restore sight to those most in need

NEW EYE HOSPITAL IN NEPAL "A DREAM COME TRUE"

urrently, more than one million people in Nepal live with some form of vision loss. Cataract is the leading cause of blindness and moderate to severe vision impairment, responsible for almost 67% of blindness.

Madhesh Province along the Indian border has the second-highest prevalence of blindness in the country, yet 80% of vision loss is avoidable and can be treated through existing, highly cost-effective interventions.

Nepali women are two-thirds more likely than men to experience vision loss, with lack of access, lack of awareness and cost being major barriers to eye health care.

The Fred Hollows Foundation, with its partner the Tilganga Institute of Ophthalmology (TIO) in Nepal, has trained eye health workers, funded new facilities and implemented programs which have made a real difference to people's lives.

In late 2024, The Foundation was privileged to join its friends at TIO to officially inaugurate a brand new eye hospital in Madhesh Province which will provide vital eye care for locals – the Nijgadh Tilganga Community Eye Hospital.

The four-floor hospital will focus on treating cataract, refractive error, diabetic retinopathy and other eye diseases through advanced treatment options and comprehensive care. The facility spans 23,000 square feet and is equipped with two operating theatres, laser rooms, outpatient and inpatient departments, a recovery ward, and an in-house pharmacy and optical store.

Experts from TIO will offer specialised eye care across 10 subspecialties, enhancing access to high quality treatment in the province.

Over the next five years, the Nijgadh Tilganga Community Eye Hospital is expected to see about 274,000 eye patients from Madhesh Province alone and help three million people in Nepal and India.

TIO Founder and Director Professor Sanduk Ruit, who was a good friend of Fred Hollows,

said: "The hospital is a dream come true. It is another landmark in our commitment to deliver sustainable high quality eye care at the grassroots level."

"The hospital is a symbol of hope and dedication, carrying forward our commitment to serving all eye patients in need.

"Together with The Fred Hollows Foundation, whom we share over three decades of experience in avoidable blindness, we proudly launch this community eye hospital to deliver quality eye care to the people of Nepal with excellence and compassion," Professor Ruit said.









Goal 2:

Advance transformative solutions that address key eye health challenges

READ

Read more from the WHO

TRACHOMA ELIMINATED AT LAST IN VIETNAM AND **PAKISTAN**

n October 2024, the World Health Organization officially validated both Vietnam and Pakistan as having eliminated trachoma as a public health issue.

Trachoma is the world's leading infectious cause of blindness. The disease thrives in areas where water is scarce and sanitation is poor. The infection is easily spread through personal contact and it disproportionately affects mothers and children, severely limiting their economic productivity and education outcomes.

For the past 10 years, The Fred Hollows Foundation has worked closely with the governments of Vietnam and Pakistan to eliminate trachoma as a public health issue.

The Foundation is also an active participant in the International Coalition for Trachoma Control, which advocates for the implementation of the World Health Organization's SAFE strategy (surgery, antibiotics, facial cleanliness and environmental change).

In Pakistan, The Foundation played a leading role supporting the government to drive trachoma elimination activities and ensuring we reached the most remote areas of the country.

We also worked with the Vietnam Government, which in 2010 had made it a priority to eliminate trachoma – one of the country's leading causes of preventable blindness in the 1990s.

With the support of the U.S. Agency for International Development (USAID), RTI International, the Australian Government's Australian NGO Cooperation Program (ANCP), the International Trachoma Initiative and UNICEF, The Foundation helped drive the final push to eliminating the disease.

Milestones like trachoma elimination do

not come around often but will have a lasting impact on people's quality of life and wellbeing.

The achievements of Vietnam and Pakistan were thanks to long-term collaboration with local and international partners, as well as commitment by governments.

The Foundation's Vietnam Country Manager Dr Phuc Huynh Tan acknowledged the longterm commitment of people at all levels of the Vietnamese health system to achieve the historic result.

"In Vietnam's far north, dedicated doctors and nurses made challenging journeys through mountainous areas to look for signs of trachoma infection among people living in remote communities.

"Despite these obstacles – and the challenges posed by the COVID-19 pandemic - health workers, government agencies and funding partners have made a lasting impact on people's quality of life and wellbeing," Dr Phuc said.



School children at World Sight Day 2019 celebrations, hosted by The Fred Hollows Foundation as part of its Pakistan Trachoma Elimination Project. During this activity the children took part in awareness sessions on eye care and face and hand cleanliness.

40al 3:

Elevate eye health as a social, economic and development issue that unlocks political will and resourcing

UPLIFTING GOOD EYE HEALTH FOR ALL GLOBALLY

he Fred Hollows Foundation delivers impact by ensuring eye health has a place in global sustainable development.

We start at the local level by encouraging governments around the world to report on eye health when they submit Voluntary National Reviews to the United Nations on their progress towards the Sustainable Development Goals (SDGs).

Although eye health does not have a dedicated SDG, our research shows that it uplifts broader health and development indicators.

"Since 2018, our position has recognised eye health as a cross-cutting issue across the SDGs, urging countries and the eye health sector to take meaningful actions towards the 2030 agenda," The Foundation's Head of Global Advocacy Sophie Plumridge said.

The Foundation had an active presence at the 2024 High-Level Political Forum on Sustainable Development, and through our global advocacy, we have made significant progress in elevating eye health as a development issue at the United Nations.

In 2024, seven countries – 20% of all reporting nations – reported on eye health in their Voluntary National Review report to the UN.

This included Lao PDR, a result of The Foundation's collaboration with the Lao PDR Government and Ministry of Health.

The Foundation also participated in a Voluntary National Review lab on Assistive Technology, co-chaired by the UN Friends of Vision group, which highlighted the importance of glasses and other assistive devices so that no one is left behind.

Our work targets the immense barriers women and girls face in accessing eye health and advocates for women in eye health leadership.

In 2024, 15 women health leaders from countries across Southeast Asia including Cambodia, Lao PDR, Vietnam, Myanmar and Thailand, visited Australia as part of the Australian Government-funded Women in Health Leadership Program – Mekong Region.

Delivered by The Fred Hollows Foundation and

Monash University's Monash Centre for Health Research and Implementation in collaboration with Women in Global Health Australia, the program provided the women with leadership development, peer dialogue and networking opportunities.

Among them was Dr Leakhena Or, a 36-year-old Cambodian ophthalmologist who works at Foundation partner Preah Ang Duong Hospital in Phnom Penh.

"I hope to build more confidence in myself to be more professional and promote a new generation of women to stand up for their career," Dr Or said. "I want to achieve an equal work environment."





IN 2024:



OF THE EYE OPERATIONS AND TREATMENTS PERFORMED WERE ON WOMEN OR GIRLS



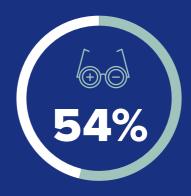
OF THE SURGERIES TO TREAT TRACHOMA WERE ON WOMEN OR GIRLS



OF THE PEOPLE TREATED WITH ANTIBIOTICS FOR TRACHOMA WERE WOMEN OR GIRLS



OF TEACHERS TRAINED WERE WOMEN



OF GLASSES DISTRIBUTED WERE TO WOMEN OR GIRLS



OF THE YEARS OF SIGHT SAVED WERE FOR WOMEN AND GIRLS

CATARACT SURGERY ENABLES HEALING WORK

Bilawarra Lee, known as Aunty B, is a Senior Elder of the Larrakia Nation of Darwin in the Northern Territory. She is also an academic, healer and teacher of the ancient wisdoms of Aboriginal spirituality and healing.

By 2024, Aunty B had been waiting for cataract surgery for more than five years.

In July, The Fred Hollows
Foundation and its partner Deadly
Vision held a cataract surgery
intensive at Darwin Private
Hospital which gave Aunty B clear
vision again.

The surgeries were performed by Associate Professor Dr Kris Rallah-Baker, Australia's first Aboriginal ophthalmologist and a Warangu, Yuggera and Wiradjuri man. Dr Rallah-Baker was joined by Foundation ambassador Turia Pitt, who is passionate about Aboriginal and Torres Strait Islander eye health.

With her sight back, Aunty B was delighted at being able to use her eyes again in her role as an educator and healer.

"I'll be able to see what the ancestors show me – to do my work as a Gurdimin-ba Bali, a spirit doctor. So you're a major healer," she said to Dr Kris.

Aunty B also thanked supporters of The Foundation who make cataract surgery like hers possible.

"Thank you for giving life back to people. It would be almost impossible to survive in remote communities without eyesight.... to go out to country and hunt and gather. And for young ones to get an education, sight is critical." COUNTRY SPOTLIGHT: Australia

rofessor Fred Hollows was a fierce ally to Aboriginal and Torres Strait Islander people and The Foundation continues his mission to improve eye health and overall health outcomes. With 90% of vision loss being preventable or treatable, we can overcome many barriers to accessing eye care by working in partnership with Aboriginal services and communities. Aboriginal and Torres Strait Islander people should have the same opportunities for health and wellbeing as all people and The Foundation advocates for a future where health equity is not just an aspiration, but a reality.

OUR 2024 RESULTS IN AUSTRALIA:



15,981

PEOPLE SCREENED



3,288

EYE OPERATIONS AND TREATMENTS, INCLUDING:



944

SCHOOL CHILDREN AND COMMUNITY MEMBERS EDUCATED IN EYE HEALTH AND SANITATION



3,291

PAIRS OF GLASSES

187

CATARACT OPERATIONS

2,980

DIABETIC RETINOPATHY
TREATMENTS



30

COMMUNITY HEALTH WORKERS TRAINED

"I hope all Aboriginal children will grow up in an equal world."

- Professor Fred Hollows

WATCH

1

COUNTRY SPOTLIGHT: Bangladesh

early 750,000 people in Bangladesh are blind and more than six million people live with vision impairment, including cataract, refractive error and diabetic retinopathy. Most eye clinics are in the capital city of Dhaka, resulting in limited availability and uneven distribution of services throughout the country. The Fred Hollows Foundation is making eye care more accessible for Bangladeshis in regional areas and raising awareness of good eye health among people from all walks of life – from agricultural workers to school students.

OUR 2024 RESULTS IN BANGLADESH:



596,932

PEOPLE SCREENED



364

SCHOOL CHILDREN AND COMMUNITY MEMBERS EDUCATED IN EYE HEALTH AND SANITATION



30,043

PAIRS OF GLASSES
DISTRIBUTED



48,587

EYE OPERATIONS AND TREATMENTS, INCLUDING:

47,993

CATARACT OPERATIONS

194

DIABETIC RETINOPATHY
TREATMENTS



109

TEACHERS TRAINED

A BROADCAST THAT CHANGED ANI'S LIFE

When 40-year-old Ani Chakma heard an announcement about a free eye screening over a loudspeaker one day in July, she couldn't imagine how transformative this moment would become.

The mother from Bangladesh's Rangamati district had become blind in one eye, despite consulting with a traditional medicine practitioner when her vision was failing.

The family's combined earnings were barely enough for their daily living expenses, and travelling to a big city like Dhaka for treatment was prohibitive.

The loudspeaker announcement about the eye camp, supported by The Fred Hollows Foundation and the Australian Government's Australian NGO Cooperation Program (ANCP), was the break she needed.

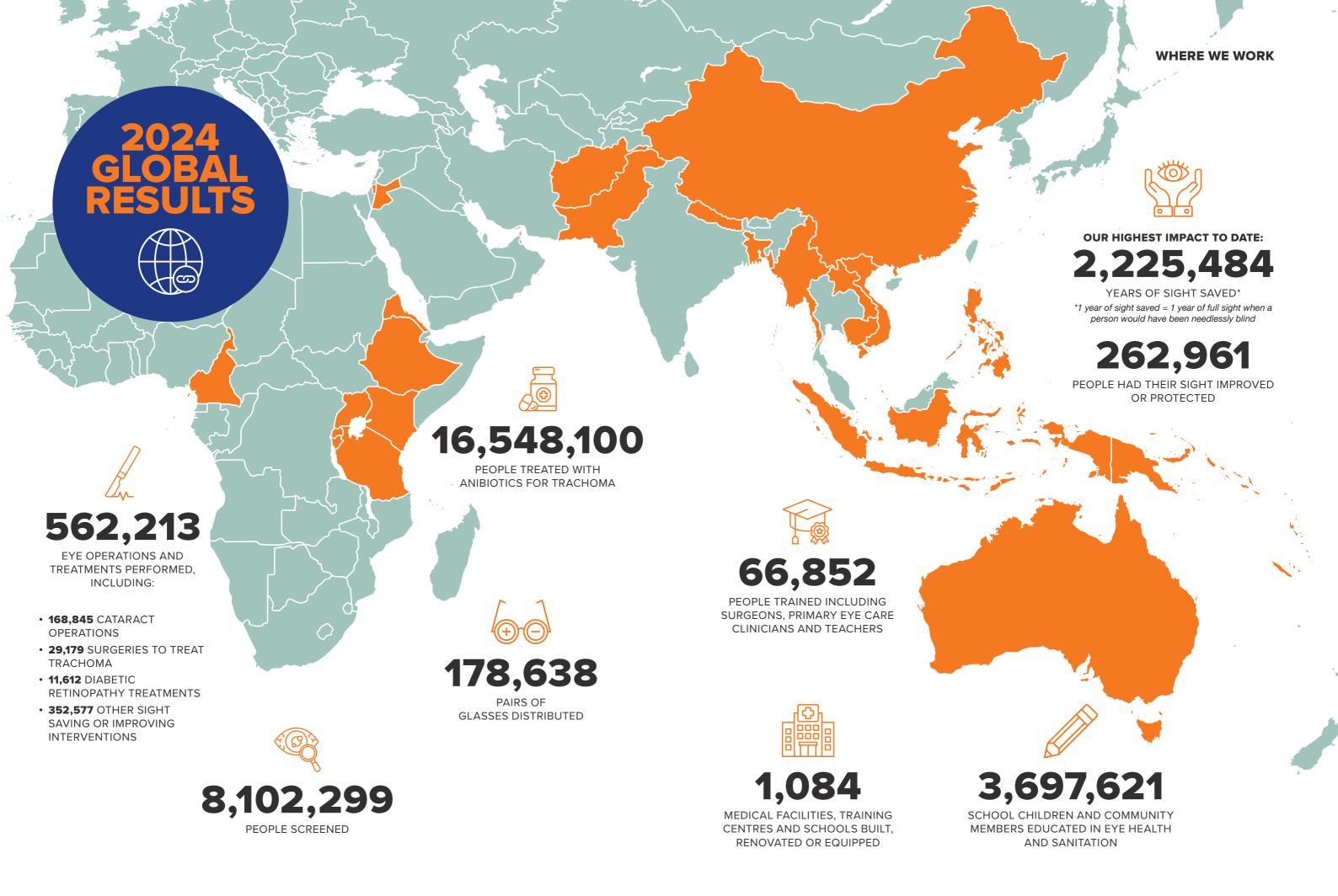
"I went through a series of tests and learned from the doctor that I had cataract in my left eye. They told me a simple operation could restore my vision," Ani said.

Her surgery was organised for the same day at Mazharul NBSB Eye Hospital in Chandpur.

"The eye camp in our remote area has changed my life. After my sight was restored, our financial situation improved because I could help my family with household activities, farming and harvesting crops."

Ani has also become an eye health ambassador in her village, actively raising awareness about avoidable blindness and encouraging people to get their eyes checked.





COUNTRY SPOTLIGHT: Kenya

n Kenya, more than 328,000 people are blind and another 750,000 people live with vision impairment. Every year, about 14,500 new cases of cataract are discovered. Unfortunately, 74% of rural residents lack access to health services.

The Fred Hollows Foundation is using smartphone technology to make eye checks and follow-up for patients easier.

In 2024, we referred more than 40,000 people for treatment through our Vision Impact Project.

It's one example of how we are strengthening integrating peoplecentred eye care to protect the sight of people most in need – ultimately helping to break the cycle of poverty.

OUR 2024 RESULTS IN KENYA:



506,846

14,423

EYE OPERATIONS AND

TREATMENTS, INCLUDING:

CATARACT OPERATIONS

1,100,852

COMMUNITY MEMBERS EDUCATED IN EYE HEALTH AND SANITATION



8,394

PAIRS OF GLASSES DISTRIBUTED

153

DIABETIC RETINOPATHY TREATMENTS



1,780

TRAINED

SMARTPHONE TECHNOLOGY MAKES A BIG IMPACT

In Embu County, about 100km from Nairobi, The Foundation has rolled out a special project designed to tackle the barriers preventing people from seeking treatment for eve conditions.

The Vision Impact Project, a collaboration with Christian Blind Mission (CBM), is training Community Health Workers to use innovative technology from Peek Vision to screen people's eyes, refer them for treatment, and follow-up on referrals to ensure people attend

Using a smartphone, workers screen people for eye conditions and register their contact details. Referrals for further treatment and confirmation of appointments can then be made by SMS.

At Kamumu Community Unit, Community Health Workers trained by The Foundation go house-tohouse to check people's eyes. The village covers a vast area and the workers, who are from the local community, climb steep hills to reach people.

One of those people was Roslin, a 25-year-old mother-of-two, who had experienced itchy eyes since she worse. Roslin was screened in her own home and recorded her details through the Peek platform, making follow-ups much easier to track.

The Foundation plans to expand to Mwea and Embu West sub-counties. increasing the number of people who can benefit from our sightsaving impact through technology and integration.



country spotlight: (ambodia

any people in Cambodia can't access affordable, highquality glasses and eye care. The country lacks eye health workers and the optical care industry is not regulated, meaning providers of glasses are often poorly equipped. The Fred Hollows Foundation is working with the Government of Cambodia through a project by ATscale to increase access to glasses for all Cambodians. The project has embedded vision screening in school eye health programs and established vision centres in 16 provinces.

OUR 2024 RESULTS IN CAMBODIA:



124,394



11,445

EYE OPERATIONS AND TREATMENTS, INCLUDING:



124,534

SCHOOL CHILDREN AND **COMMUNITY MEMBERS EDUCATED IN EYE HEALTH** AND SANITATION



11,985

PAIRS OF GLASSES



6,444

5,001

OTHER SIGHT SAVING OR IMPROVING INTERVENTIONS



SURGEONS TRAINED

CHANTHOEUN'S JOY AFTER 30-YEAR WAIT FOR GLASSES

A simple pair of glasses has changed Chanthoeun's life. The 41-year-old mother of three from Cambodia's Boribo district struggled with blurry vision for nearly 30 years.

At just 10 years old, she noticed she couldn't read letters or see distant objects like her classmates. Her father sought help, but the family couldn't afford treatment, forcing her to leave school.

Decades later, she finally found the help she needed through an eye screening at a local health centre. Referred to an optometrist at Kampong Chhnang Provincial Hospital, she was diagnosed with high myopia or extreme nearsightedness.

With support from The Fred Hollows Foundation, special prescription glasses were ordered for her from Phnom Penh, and follow-up appointments were arranged.

The Foundation, in partnership with Cambodia's government, has been working on the Scaling Up Refractive Error Services (SURES) project, funded by USAID in support of ATscale, hosted

With her new glasses and ongoing treatment, Chanthoeun's life has been transformed. She now drives her children to school, helps with their homework, and runs a small gas refilling business from home.

She even conducts basic eyesight tests for her children, aged five, eight, and 14, as well as her 15-year-old nephew, using skills learned at the vision centre.

"Please bring your children to get their eyes checked so they don't have to drop out of school like I did," she urges.



GOVERNANCE

he Fred Hollows Foundation is a not-for-profit company limited by guarantee and governed by a voluntary board.

The Constitution specifies a minimum of five and a maximum of 13 directors, and there were 10 as at 31 December 2024. Of these 10, the majority are directly elected by The Foundation's members at the Annual General Meeting. Up to five may be appointed by the Board itself and there was one appointed director as at 31 December 2024. The Board also appoints the Chair and Deputy Chair(s) from among the existing directors. As at 31 December 2024 there were two Deputy Chairs. Except for Gabi Hollows, who occupies a special position as 'Founding Director', directors are appointed or elected for up to three-year terms and the Constitution sets limits on the maximum consecutive period people may serve on the Board.

At the 2020 AGM the Constitution was amended to embed the benefit The Foundation has had for decades of an Aboriginal or Torres Strait Islander director on our Board. As at 31 December 2024 that position was filled by Wiradjuri woman and 2020 ACT Australian of the Year and 2023 Canberra Citizen of the Year Katrina Fanning AO PSM.

THE ROLE OF THE BOARD

The Board is responsible to uphold the public trust vested in them to protect and fulfil the founding spirit and vision of The Foundation and is responsible for its good governance. It operates in accordance with principles and practices set out in its Corporate Governance Charter which is available at www.hollows.org

The Board meets at least quarterly and:

- Sets strategic direction and policies.
- Approves and monitors budgets and ensures appropriate financial and risk management strategies.
- Oversees and protects the broader resource base of the organisation.
- Ensures appropriate risk management and compliance with relevant standards, regulations and reporting requirements.
- Provides accountability to members and stakeholders.
- Appoints, supports and monitors the performance of the CEO who is charged with the executive management of The Foundation.

COMMITTEES

The Board has established three committees, which report directly to it:

The Governance, People and Culture Committee supports the Board of The Foundation on governance, people, culture, corporate compliance, safeguarding and membership, providing technical expertise and oversight to allow the regular review and monitoring of The Foundation's policies, systems and controls in support of these thematic areas.

The Finance and Audit Committee assists and advises the Board on key financial, audit, financial systems, financial compliance matters and risk management.

The Programs and Partnerships Committee provides advice to the Board on the efficacy of its programs, partnerships, advocacy and initiatives, to achieve The Foundation's strategic objectives, and on the management of substantive programmatic risks.

MEMBERS

The Foundation is a membership-based organisation. The goal is to have a diverse membership to reflect the democratic spirit of Fred who attracted the support of people from all walks of life. Our members are generous in sharing their wide range of skills and experience with the Board and staff. They form the inner circle of The Foundation's family. The Corporate Governance Charter requires directors to acknowledge the special trust placed in them by members and their right to hold the Board to account.

LIFE MEMBERS

- The Hon. John Brumby AO
- Howard Davies
- Brian Doolan
- Dr Graham Fraenkel
- Gabi Hollows AO
- Ray Martin AM
- Nigel Milan AM
- Michael Johnson AM
- Graham Skeates

MANAGEMENT AND STAFF

At the end of 2024, The Foundation had 428 paid staff, including 235 in-country staff based in our 20 overseas offices. During the year, around 16 people were regular volunteers, and 16 university students completed their internship with The Foundation in our offices in Australia and overseas (Sydney, Melbourne, Dubai, Kenya, Rwanda) and many more gave valuable help on an as-needs basis, including volunteering for one-off thank you card writing and

for fundraising events such as the Sydney Harbour Hike.

As of end of December 2024, the Executive Leadership
Team was comprised of: lan Wishart – Chief Executive
Officer; Jon Crail – Programs Executive Director; Jennifer
Gersbeck – Global Advocacy Executive Director; Nicola
Stewart – Public Affairs Executive Director; Kelvin Storey
– Director of Global Program Implementation; Claire Yule

- Business Operations Executive Director; Joanna Bakker
- People and Organisational Development Director and Alison Hill – Brand and Communications Director.

The Workplace Gender Equality Act 2012 requires all Australian non-public sector employers with 100 or more employees to submit a report to the Workplace Gender Equality Agency for the period 1 April – 31 March each year. The Foundation lodges its report to the Agency as soon as practicable after the reporting period ends and data is collated: https://data.wgea.gov.au/organisations

REPRESENTATION AND LINKS WITH OTHER BODIES

Internationally The Foundation empowers through the use of locally established but globally aligned Fred Hollows entities to evolve our governance structures and reflect the aspiration of a global organisation.

As at 31 December 2024, The Foundation had related entities in Hong Kong, Kenya, Singapore, UK, US and Vietnam as set out in Annexure 1 of the Corporate Governance Charter. Due to a successful capital raising, on 10 January 2024 The Foundation moved from majority to minority shareholder status for the Singaporean entity Alina Vision Pte. Ltd. and its Vietnam hospital subsidiary Alina Eye Hospital Social Enterprise Company Limited.

The Foundation enters into formal Trade Mark Licence Agreements with a number of those related entities and other Fred Hollows entities with which The Foundation has a shared history. These include The Fred Hollows Foundation (NZ) and the two Fred Hollows Intraocular Lens (IOL) Laboratories in Eritrea and Nepal.

MONITORING, EVALUATION AND LEARNING

In 2024, The Foundation commissioned 15 evaluations across 13 countries, covering 14 projects. As well as commissioning independent evaluations, The Foundation has a process of annual effectiveness review (AER) for all country programs, requiring analysis of how programs are tracking against strategic objectives. This cross-country learning platform is utilised to identify key learnings and opportunities for ongoing improvement, supported by a meta-

synthesis to identify common themes and strengths for organisational improvement. In 2024, 23 country program reviews were conducted.

In line with our commitment to continuous quality improvement, The Foundation conducted a pilot project in Bangladesh and Kenya to develop and test a tool designed to measure the sustainability of benefits achieved through the Foundation's work. The tool seeks to enable a deeper understanding of how to sustain the Foundation's impact for the communities it serves.

MODERN SLAVERY

The Foundation condemns all forms of modern slavery and takes a human rights-based approach to tackling modern slavery risks in its operations and supply chains. In 2024, we conducted Safeguarding People partner training, which incorporates modern slavery, which was attended by over 60 participants globally. An in-person session was also held in Bangladesh attended by over 50 partner staff, and dedicated virtual sessions were held for our partners in Jordan and Pakistan. In addition, our Working Together Principles (Supplier Code of Conduct) were updated in 2024 for clearer expectations on our suppliers.

ENVIRONMENTAL SUSTAINABILITY

In 2024, The Foundation collaborated with an expert consultancy to establish a baseline for our Greenhouse Gas Emissions, which was completed in early 2025. The consultants will develop an emissions reduction plan for us in the first half of 2025. Additionally, The Foundation's representatives participated in ACFID's Climate Action Peer Learning Program, which has helped The Foundation to better understand how to align our organisational practices with ACFID's new Climate Action Framework.

In 2024, we also concluded a pilot assessment with a key eye health partner in Bangladesh, measuring their environmental sustainability capacities and gaps and identifying key areas for improvement. In 2025, we are supporting this partner to upgrade their ESCC policies and procedures, establish an electronic medical record system, and expand their use of solar power. We also commenced a similar study with a partner in Palestine which will conclude in early 2025.

A more detailed Environmental Sustainability
Disclosure, outlining our key activities in 2024, will be
published on our website by the end of June.
Read more: hollows.org/au/safeguarding-and-policies

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FINANCIALS

CONSOLIDATED STATEMENT OF INCOME

\$000 \$000 REVENUE AND OTHER INCOME Community and corporate support Donations and gifts 58,424 56,012 Bequests and legacies 24,294 Grants Revenue from contracts with donors 31,307 30,394 Investment income 4,498 2,856 Other income / (expenditure) 972 3,136 Other income / (expenditure) 972 3,136 EXPENDITURE 120,311 116,692 EXPENDITURE International aid and development programs expenditure International programs 60,684 50,301 Program support costs 17,40 20,751 20,751 Community education 10,290 9,409 9,409 Fundraising costs 17,40 20,751 6,231 Community education 6,217 6,231 6,247 6,231 Total international aid and development programs expenditure 118,860 107,185 6,520 Domestic aid and development programs expenditure 18,861 6,520 6,221 6,231 <th>For the year ended 31 December 2024</th> <th>2024</th> <th>2023</th>	For the year ended 31 December 2024	2024	2023
Community and corporate support 58,424 56,012 Donations and gifts 58,424 56,012 Bequests and legacies 25,110 24,294 Grants Revenue from contracts with donors 31,307 30,394 Investment income 4,498 2,856 Other income / (expenditure) 972 3,136 EXPENDITURE International aid and development programs expenditure International programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 18,860 107,185 Domestic programs 7,485 6,520 Community education 990 8,62 Fundraising costs 2,3		\$000	\$000
Donations and gifts 58,424 56,012 Bequests and legacies 25,110 24,294 Grants Revenue from contracts with donors 31,307 30,394 Investment income 4,498 2,856 Other income / (expenditure) 972 3,136 EXPENDITURE 120,311 116,692 EXPENDITURE International aid and development programs expenditure International programs Funds to international programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs 19,497 6,297 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 18,860 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598	REVENUE AND OTHER INCOME		
Bequests and legacies 25,110 24,294 Grants Revenue from contracts with donors 31,307 30,394 Investment income 4,498 2,856 Other income / (expenditure) 972 3,136 EXPENDITURE International aid and development programs expenditure International programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs 19,497 6,237 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107/185 Domestic aid and development programs expenditure 18,860 107/185 Domestic programs 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1.880 Accountability and administration 598 572 Total domestic aid and development programs expenditure	Community and corporate support		
Grants Revenue from contracts with donors 31,307 30,394 Investment income 4,498 2,856 Other income / (expenditure) 972 3,136 EXPENDITURE 120,311 116,692 EXPENDITURE International aid and development programs expenditure International programs Funds to international programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 18,860 107,185 Domestic programs 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure	Donations and gifts	58,424	56,012
Revenue from contracts with donors 31,307 30,394 Investment income 4,498 2,856 Other income / (expenditure) 972 3,136 EXPENDITURE 120,311 116,692 EXPENDITURE International aid and development programs expenditure International programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 18,860 107,185 Domestic programs 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834	Bequests and legacies	25,110	24,294
Investment income 4,498 2,856 Other income / (expenditure) 972 3,136 EXPENDITURE 120,311 116,692 EXPENDITURE International aid and development programs expenditure International programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 118,860 107,185 Domestic programs 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 <	Grants		
Other income / (expenditure) 972 3.136 EXPENDITURE 120,311 116,692 International aid and development programs expenditure International programs Funds to international programs 60,684 50,301 Program support costs 17,400 20,751 Community education 10,290 9,409 Fundraising costs 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 118,860 107,185 Domestic programs 7,485 6,520 Community education 990 862 Fundraising coats 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR 9,981 327	Revenue from contracts with donors	31,307	30,394
Table Tabl	Investment income	4,498	2,856
EXPENDITURE International aid and development programs expenditure International programs Funds to international programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs	Other income / (expenditure)	972	3,136
International aid and development programs expenditure International programs 60,684 50,301 Funds to international programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: (9,981) (239) Members of the parent (9,981) (239) <td></td> <td>120,311</td> <td>116,692</td>		120,311	116,692
International programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs *** Public fundraising 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 2,359 1,880 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: (88) Members of the parent (9,981) (239)	EXPENDITURE		
Funds to international programs 60,684 50,301 Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs	International aid and development programs expenditure		
Program support costs 17,140 20,751 Community education 10,290 9,409 Fundraising costs 22,573 19,497 Public fundraising 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: Non-controlling interest - (88) Members of the parent (9,981) (239)	International programs		
Community education 10,290 9,409 Fundraising costs 22,573 19,497 Public fundraising 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: Non-controlling interest - (88) Members of the parent (9,981) (239)	Funds to international programs	60,684	50,301
Fundraising costs Public fundraising 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: (88) Members of the parent (9,981) (239)	Program support costs	17,140	20,751
Public fundraising 22,573 19,497 Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: (9,981) (239) Members of the parent (9,981) (239)	Community education	10,290	9,409
Government, multilateral and private 1,956 994 Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: (88) Members of the parent (9,981) (239)	Fundraising costs		
Accountability and administration 6,217 6,233 Total international aid and development programs expenditure 118,860 107,185 Domestic aid and development programs expenditure 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: (88) Members of the parent (9,981) (239)	Public fundraising	22,573	19,497
Total international aid and development programs expenditure Domestic aid and development programs expenditure Domestic programs 7,485 6,520 Community education 990 862 Fundraising costs Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: Non-controlling interest - (88) Members of the parent	Government, multilateral and private	1,956	994
Domestic aid and development programs expenditure Domestic programs 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: (88) Members of the parent (9,981) (239)	Accountability and administration	6,217	6,233
Domestic programs 7,485 6,520 Community education 990 862 Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: - (88) Members of the parent (9,981) (239)	Total international aid and development programs expenditure	118,860	107,185
Community education990862Fundraising costs2,3591,880Accountability and administration598572Total domestic aid and development programs expenditure11,4329,834TOTAL EXPENDITURE130,292117,019TOTAL DEFICIT FOR THE YEAR(9,981)(327)Deficit for the year attributable to:-(88)Members of the parent(9,981)(239)	Domestic aid and development programs expenditure		
Fundraising costs 2,359 1,880 Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: Non-controlling interest - (88) Members of the parent (9,981) (239)	Domestic programs	7,485	6,520
Accountability and administration 598 572 Total domestic aid and development programs expenditure 11,432 9,834 TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: Non-controlling interest - (88) Members of the parent (9,981) (239)	Community education	990	862
Total domestic aid and development programs expenditure11,4329,834TOTAL EXPENDITURE130,292117,019TOTAL DEFICIT FOR THE YEAR(9,981)(327)Deficit for the year attributable to:-(88)Non-controlling interest(9,981)(239)	Fundraising costs	2,359	1,880
TOTAL EXPENDITURE 130,292 117,019 TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: Non-controlling interest - (88) Members of the parent (9,981) (239)	Accountability and administration	598	572
TOTAL DEFICIT FOR THE YEAR (9,981) (327) Deficit for the year attributable to: Non-controlling interest - (88) Members of the parent (9,981) (239)	Total domestic aid and development programs expenditure	11,432	9,834
Deficit for the year attributable to: Non-controlling interest - (88) Members of the parent (9,981) (239)	TOTAL EXPENDITURE	130,292	117,019
Non-controlling interest - (88) Members of the parent (9,981) (239)	TOTAL DEFICIT FOR THE YEAR	(9,981)	(327)
Members of the parent (9,981) (239)	Deficit for the year attributable to:		
	Non-controlling interest	-	(88)
TOTAL DEFICIT FOR THE YEAR (9,981) (327)	Members of the parent	(9,981)	(239)
	TOTAL DEFICIT FOR THE YEAR	(9,981)	(327)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024	2024	2023
	\$000	\$000
ASSETS		
Current assets		
Cash and cash equivalents	25,200	18,000
Other interest bearing deposits	1,000	18,018
Trade and other receivables	4,480	8,342
Total current assets	30,680	44,360
Non-current assets		
Financial assets at fair value	26,576	23,545
Investment in Associate	3,251	-
Other Receivable	-	92
Plant and equipment	122	1,590
Intangible assets	-	1
Right of Use Asset	2,138	1,468
Total non-current assets	32,087	26,696
TOTAL ASSETS	62,767	71,056
LIABILITIES		
Current liabilities		
Trade and other payables	8,822	6,534
Contract liabilities	14,175	13,846
Provisions	4,191	3,666
Lease liabilities	1,034	1,172
Total current liabilities	28,222	25,218
Non-current liabilities		
Borrowings	-	860
Other payables	-	1,413
Provisions	777	676
Lease liabilities	1,168	308
Total non-current liabilities	1,945	3,257
TOTAL LIABILITIES	30,167	28,475
NET ASSETS	32,600	42,581
Total Equity attributable to:		
Non-controlling interest		92
Members of the parent	32,600	42,489
TOTAL EQUITY	32,600	42,581



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2024

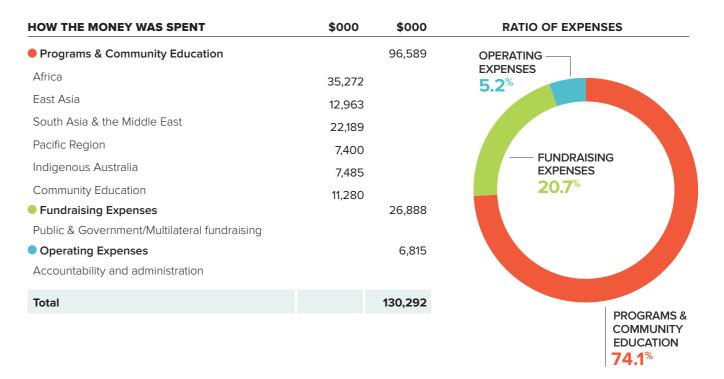
	Accumulated Surplus	Contingency Reserve	Non- Controlling Interest	Total
	\$000	\$000	\$000	\$000
Balance as at 1 January 2023	32,595	10,133	180	42,908
Surplus/(deficit) for the year	(239)	-	(88)	(327)
Movements in contingency reserves	(1,404)	1,404		
Balance as at 31 December 2023	30,952	11,537	92	42,581
Balance as at 1 January 2024	30,952	11,537	92	42,581
Surplus / (deficit) for the year	(9,889)	-	(92)	(9,981)
Movements in contingency reserves	1,867	(1,867)	-	-
Balance as at 31 December 2024	22,930	9,670		32,600

FINANCIAL OVERVIEW 2024

WHERE THE MONEY CAME FROM	\$000	SOURCE OF INCOME
Community and Corporate Support	83,534	OTHER INCOME
Income received from the public and corporations, in the form of public donations, fundraising and bequests		0.8 [%]
Department of Foreign Affairs and Trade (DFAT)	16,953	COMMUNITY
Grants received from the Australian Government's overseas aid program		& CORPORATE SUPPORT
Other Australian Grants	722	69.4%
Other Overseas Grants	13,632	— INVESTMENT
Grants received from Governments, Trusts & Foundations for international programs		3.8%
Investment Income	4,498	
Other Income	972	
Total	120,311	OTHER
		AUSTRALIAN GRANTS DFAT
		0.6% 14.1%
		OTHER OVERSEAS GRANTS
		11.3 %

The Fred Hollows Foundation is in a sound financial position to pay its debts as and when they become due and payable. The maintenance of a contingency reserve protects

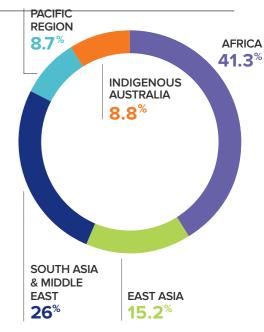
The Foundation from future unforeseen events to meet contractual, legal and ethical obligations to partners, suppliers of goods and services and staff.





WHERE THE PROGRAM MONEY WAS SPENT

85,309 Total



"Programs" includes expenditure on our development work across both international and Indigenous programs, as well as a small amount of expenditure on emergency relief.

"Community Education" includes staff time and outlays involved in providing community information and raising awareness around eye and Indigenous health issues as well as broader international development issues.

"Fundraising Expenses" are the costs associated with attracting more support

through donations and sponsorships, and includes items such as advertising, mail-outs, the toll-free phone line and processing of donations.

"Operating Expenses" covers the administrative and other costs inherent in running an organisation, including staff time in areas such as finance, human resources, information technology and administration, insurance premiums, legal and professional fees, office supplies and other running costs.



AUDITOR'S LETTER



INDEPENDENT AUDITOR'S REPORT

To the members of The Fred Hollows Foundation

Report of the Independent Auditor on the Summary Financial Statements

The summary financial statements, which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of income and statement of changes in equity for the year then ended, and related notes, are derived from the audited financial report of The Fred Hollows Foundation (the Entity) for the year ended 31 December 2024.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial report, in accordance with the Australian Council for International elopment (ACFID) Code of Conduct.

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon. The summary financial statements and the audited financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial report.

The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated 28 March

Responsibilities of management on the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with

IBDO

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 Engagements to Report on Summary Financial

BDO Audit Ptv Ltd

BDO Dunell

Sydney, 10 April 2025

The Summary Financial Reports have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation wGuidance available at

www.acfid.asn.au

The full Financial Report can be obtained at www.hollows.org/au/annual-reports

An independent audit of The Fred Hollows Foundation's financial accounts for 2024 was conducted by: Leah Russell (Director) **BDO Audit Pty Ltd** Level 11, 1 Margaret St Sydney NSW 2000

CORPORATE PARTNER SPOTLIGHT



\$10 million partnership with specsavers **BUILDS ON COMMITMENT TO** INDIGENOUS AUSTRALIAN EYE HEALTH

s a fierce ally to Aboriginal and Torres Strait Islander people, Fred Hollows believed in the right of all people to sight, good health and selfdetermination.

The Foundation continues his legacy of partnering with other allies, both individuals and organisations, who share this ethos. Since 2011, The Foundation has partnered with optical retailer Specsavers, whose support has been instrumental in delivering life-changing programs that ensure Aboriginal and Torres Strait Islander people in Australia, as well as Pacific Island communities, receive the eye care they deserve.

In the past year, The Fred Hollows Foundation's corporate partner Specsavers reached an extraordinary milestone – \$10 million donated across Australia and New Zealand to restore sight and improve eye health. This achievement reflects more than a decade of shared commitment, generosity and a vision for a world where everyone has access to quality eye care.

From the Specsavers Community Program to the

limited edition frames campaigns, their support has helped fund vital programs that screen and treat patients, and train the next generation of eye care professionals. With Specsavers' commitment, more people in remote and underserved communities have received essential care, ensuring that preventable blindness is no longer a barrier to living a full and independent life.

Beyond funding, Specsavers has been a powerful advocate for equitable eye care, championing the need for improved access, awareness, and education in Australia and New Zealand. Their dedication to social impact aligns with The Fred Hollows Foundation's mission, making a tangible difference in closing the gap in eye health experienced by Aboriginal and Torres Strait Islander people.

As we celebrate this milestone, The Foundation extends its heartfelt gratitude to Specsavers, their store partners, dedicated staff and their generous customers. Their support is not just restoring sight – it's transforming lives across Australia and the Pacific.

Australia

THANK YOU IMPLEMENTING PARTNERS

AFGHANISTAN: HealthNet TPO.

AUSTRALIA: Kirby Institute (UNSW); London School of Hygiene and Tropical Medicine; Central Australia Aboriginal Congress; Australian Indigenous Doctors' Association; Victorian Aboriginal Health Service Co-Operative Ltd; Brien Holden Foundation; Anyinginyi Health Aboriginal Corporation; Nganampa Health Council Inc; Lions Eye Institute Ltd; Institute for Urban Indigenous Health Ltd; CheckUP Australia; South Eastern Sydney Local Health District; NSW Rural Doctors Network Ltd; Deadly Enterprises; Northern Territory Government Department of Health: First Nations Eve Health Alliance. Optometry Council of Australia and New Zealand.

BANGLADESH: Bangladesh Jatio Andha Kallayan Samity; Mazharul Haque BNSB Eye Hospital Chandpur; Cox's Bazar Baitush Sharaf Hospital, Ispahani Islamia Eye Institute and Hospital; Nizam Hasina Foundation Hospital; Grameen GC Eye Hospital; Khulna BNSB Eye Hospital; Dristidan Eye Hospital; Dr. K. Zaman BNSB Eye Hospital, Paribar Kallayan Samity, Jessore, Moulvibazar BNSB Eye Hospital, Grameen Eye Hospital and Inclusive Eye Hosptial.

BURUNDI: Hôpital de 3ème Référence de Karusi/Karusi Hospital; Hôpital Ngozi/Ngozi Hospital; Ministère de la Santé Publique et de la Lutte contre le SIDA(MSPLS)/Ministry of the Public Health and the Fight against AIDS.

CAMBODIA: Ministry of Education, Youth & Sports; Ministry of Women's Affair (MoWA); Ministry of Social Affairs Veterans and Youth Rehabilitation (MoSVY); National Program for Eye Health (NPEH); University of Health Science, Cambodian Ophthalmological Society, Phnom Penh Municipal Health Department; Provincial Health Departments of: Ratanakiri, Tboung Khmum, Svay Rieng, Siem Reap, Preah Vihear, Preah Sihanouk, Oddar Meanchey, Kratie, Kandal, Kampong Thom, Kampong Speu, Kampong Chhnang, Kampong Cham. CHINA: National Committee for the Prevention of Blindness; Referral Hospital, Embu County/Embu County Referral National Children's Center; Peking University China Center for Health Development Studies; Tsinghua University; Wuhan University; Zhongshan Ophthalmic Center, Sun Yat-sen University; Shanghai Eye Disease Prevention and Treatment Center; Affiliative Hospital of Yunnan University; Lu Liang County People's Hospital; Xiangyun County People's Hospital; Yunxian County People's Hospital; The People's Hospital of Jinghe; The People's Hospital of Shawan City; The First Affiliated Hospital of University of Science and Technology of China(Anhui Provincial Hospital); Guoyang County Hospital of Traditional Chinese Medicine; The People's Hospital of Funan County; Xuancheng City Central Hospital; The Traditional Chinese Medicine Hospital

of Suixi County; Chao Ju (Inner Mongolia) Ophthalmology Hospital Ltd; Dorbod Banner People's Hospital; First Affiliated Hospital of Guangxi Medical University; Affiliated Hospital of Guilin Medical University; Guanyang County Public Hospital Group; The People's Hospital of Hengzhou City; Maternal and Child Care Centre of Rongxian County; Quanzhou County Traditional Chinese Medicine Hospital; The People's Hospital of Cenxi City.

ETHIOPIA: Adama Comprehensive Specialized Hospital; Arsi University Asella Referral and Teaching Hospital; Jimma University Hospital; Ambo Hospital; Mada Walabu University Goba Referral Hospital; Oromia Regional Health Bureau; SNV Netherlands Development Organisation; Federal Ministry of Health, Ethiopia: Zonal Health Offices of: East Wollega, West Hararghe, Jimma, Arsi, East Shewa, West Shewa, Bale, West Arsi, East Hararghe, North Shewa, Guji, Buno Bedele, South West Shewa, Borena, East Bale, Horo Guduru Wollega, Ilu Ababora, Oromia Special, West Guji; Ambo general hospitalal.

ERITREA: Ministry of Health Eritrea

FIJI: Fiji Ministry of Health and Medical Services, Department of Pacific Technical Support, Suva; International Planned Parenthood Federation, Burnet Institute.

INDONESIA: West Nusa Tenggara Provincial Health Office; Cicendo National Eye Hospital.

KENYA: Department of Health – Kilifi County/Country Referral Hospital, Taita Taveta County/Moi Voi Referral Hospital, Busia County/Busia County Referral Hospital, Homa Bay County/Homabay District Hospital, Tharaka Nithi County/Chuka County Referral Hospital, Kisumu County/ Kisumu District Hospital, Kitui County/Kitui County Referral Hospital, Makueni County/Makueni District Hospital, Siaya County/Siaya County Referral Hospital, Turkana County/ Lodwar County Referral Hospital, West Pokot County/ Kapenguria County Referral Hospital, Meru County/Meru County Referral Hospital, Baringo County/Baringo County China National Health Development Research Center; China Hospital; Innovation Eye Centre TA Kisii Eye Hospital; Kwale Eye Center; Sabatia Eye Hospital; City Eye Hospital; Ruma Women Development Group; Global Communications Institute – GLOBCOM; Dongruok Doho Youth Group; Moi Teaching and Referral Hospital, Opthalmic Services Unit – Ministry of health.

> KIRIBATI: Kiribati Ministry of Health and Medical Services. LAO PDR: Department of Healthcare and Rehabilitation, Ministry of Health (Head of Project Implementing Management Committee), National Health Insurance Burrau ,Central Lao Women Union; Bokeo Provincial Hospital and PHD; Luangprabang Provincial Hospital and PHD; Oudomxay Provincial Hospital and PHD; Vientiane Provincial Hospital and PHD; Xayabouly Provincial Hospital and PHD,

MYANMAR: E.T Health Foundation; Rammavaddy Tipitaka Cakkhupala Association; Shwe Yatu Tipitaka Cakkhupala Health Foundation; Sangha Hospital Long Term Preserving Association (Nay Pyi Taw), Sanda Taw Pyae Aryuparla Association.

NAURU: Ministry of Health and Medical Services; Department of Health and Medical Services-Nauru, Pacific Eye Unit (based in Fiji, implementing in Nauru).

NEPAL: Tilganga Institute of Ophthalmology (TIO).

NEW ZEALAND: The Fred Hollows Foundation New Zealand. PAKISTAN: Comprehensive Eye Care Cell, Government of Azad Jammu and Kashmir; Marie Adelaide Leprosy Centre; Al-Ibrahim Eye Hospital; Eye Department, Nishtar Medical College Multan: Al-Ehsan Welfare Eve Hospital. Lahore; Layton Rahmatulla Benevolent Trust; Khyber Eye Foundation; Comprehensive Health and Education Forum International; College of Ophthalmology and Allied Vision Sciences (Lahore Punjab); Sind Institute of Vision Sciences (Hyderabad Sindh); Provincial Blindness Control Program Baluchistan, Government of Islamic Republic of Pakistan Health Ministries of Government of Punjab, Sindh and Balochistan; National Committee for Eye Health.

PALESTINE: St John Eye Hospital Group.

PHILIPPINES: Municipality of Kibungan, Provincial Governments of: Capiz, Bukidnon, Benguet, Sorsogon, Aklan, Camaris Norte, Apayao, Albay, Samar.

PAPUA NEW GUINEA: Papua New Guinea (PNG) National Department of Health; The Fred Hollows Foundation New Zealand, PNG Eye Care.

RWANDA: Rwanda Ministry of Health (MoH), Rwanda Men's Resource Center, Rwanda International Institute of Ophthalmology (RIIO), The National Union of Disability Organisations in Rwanda (NUDOR)

SOLOMON ISLANDS: Solomon Islands Ministry of Health and Medical Services; Kirby Institute (UNSW), Murdoch Children's Research Institute.

TIMOR-LESTE: Royal Australasian College of Surgeons. **TANZANIA:** Kilimanjaro Centre for Community Ophthalmology.

TUVALU: International Planned Parenthood Federation. **VIETNAM:** Ba Ria Vung Tau Eye Hospital; Can Tho City Department of Health; Da Nang Department of Health DoH; Medical Service Administration Agency (MOH); PMB of Hai Duong Department of Education and Training (DOET); Project Management Board of Ministry of Education and Training PMB-MOET; Provincial Department of Health of Ben Tre; Provincial Department of Health of Dak Nong; Provincial Department of Health of Hoa Binh; Thai Binh Provincial Department of Health; Vinh Long Provincial Department of Health.

UGANDA: CBM Christoffel-Blindenmission Christian Blind Mission e.V..

GLOBAL STRATEGIC PARTNERS AND ALLIANCES

The Fred Hollows Foundation is proud to have partnerships and alliances which play a strategic role in advancing our vision and mission.

UNITED NATIONS AND MULTILATERAL INSTITUTIONS

- World Health Organization (WHO) Official relations status
- United Nations Economic and Social Council (ECOSOC) Special consultative status
- UN Women
- United Nations Development Program (UNDP)

GLOBAL CIVIL SOCIETY ORGANISATIONS AND ALLIANCES

- International Agency for the Prevention of Blindness (IAPB) - Board representative
- Neglected Tropical Disease (NTD) NGO Network Board representative
- International Coalition for Trachoma Control (ICTC) Board representative
- NCD Alliance
- Civil Society Engagement Mechanism of UHC 2030
- Together 2030
- Coalition for Clear Vision
- EYElliance
- Uniting to Combat NTDs Consultative Forum Partnership
- Task Force for Global Health (NTD safety program)
- Women in Global Health
- Alliance for Gender Equality and Universal Health Coverage
- Women Deliver
- Vision for the Commonwealth

ACADEMIC INSTITUTIONS

- International Centre for Eye Health, London School of Hygiene and Tropical Medicine
- Research for Development Impact committee
- Vision Loss Expert Group
- Centre for Eye Research Australia

AUSTRALIAN MEMBERSHIPS AND ALLIANCES

- Allies for Uluru Coalition Founding member
- Vision 2020 Board representative
- Australian Council for International Development
- Australian Global Health Alliance
- Close the Gap campaign
- Diversity Council Australia
- National Anti-Racism Strategy
- Safer World For All

KEY DONORS

- ACME Foundation
- Australian Government through the Australian NGO Cooperation Program (ANCP)
- Blackwoods
- CBM
- Children's Investment Fund Foundation (CIFF)
- Consolidated Marketing Group
- IMC Foundation
- IshK Tolaram
- JB Hi-Fi
- Johnson & Johnson Foundation
- Novartis Pharma AG
- RTI International
- Specsavers Australia
- St James's Place Charitable Foundation
- The Church of Jesus Christ of Latter-day Saints
- The END Fund
- The Kadoorie Charitable Foundation

- The Noor Dubai Foundation
- The United States Agency for International Development (USAID)
- Charles and Cornelia Goode Foundation
- Ava Yung
- Orbis International

MAJOR SUPPORTERS

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- Harris Charitable Foundation
- Henk and Debbie Verhagen
- Henry and Ann Groman
- The late John Davenport
- L'Occitane Australia
- London School of Hygiene and Tropical Medicine
- Maple-Brown Family Foundation

- Massachusetts Eye and Ear Infirmary (MEEI)
- Muslims Around the World
- National Foundation for Australia-China Relations
- Saywell Foundation
- Simply Helping
- Technology One
- The Electric Bicycle Co (TEBCO)
- The Geoff Booth Foundation
- The Life You Can Save
- The Suitters Foundation
- Tony Karas
- United Nations Office for Project Services (UNOPS)
- Peter Lemon
- Jean Williamson
- Lancette Rodgers
- Philandron Foundation
- The late Nancy Margaret Cole
- CLP Holdings Limited

































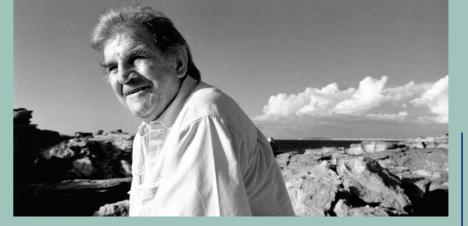












our Supporters

So many individuals, families, volunteers, corporations, workplaces and community organisations have helped us carry on Fred's legacy in more than 25 countries this year. We'd like to say thank you.

Regular Donors

Our deepest gratitude to our inspiring community of Visionaries for your generous, loyal support. We are honoured and grateful that in 2024 another 17,658 kind Australians joined our mission, and to all our incredible partners that made this possible. Every dollar you contribute brings us a step closer to achieving Fred's dream of ending avoidable blindness. You are part of a global movement to bring sight to those who are in urgent need of treatment.

Thanks to your commitment, in this past year alone we restored sight to thousands of individuals, provided access to eye care in underprivileged communities, and trained local surgeons and eye health workers. Your dedication inspires us every day and we are privileged to have you as partners on this journey.

From all of us at The Foundation, thank you for standing with us and for believing in a world where no person is needlessly blind or vision impaired. Together, we're restoring sight and transforming lives.

Your Legacy of Vision

HOLLOWS.ORG

A heartfelt thank you to all our wonderful supporters who have made the decision to include a gift in their Will to The Fred Hollows Foundation. We are grateful for your commitment which will change the lives of men, women and children around the world living with avoidable blindness.

We would also like to acknowledge the incredible generosity of those individuals, along with their families and friends who are left behind, who have remembered The Foundation in their Wills this year, creating their own lasting legacy of sight. Gifts in Wills have helped restore sight to many more people in 2024, ensuring that Fred's vision can continue.

Our deepest gratitude for the incredible legacies of:

John Schotkamp, Margaret Rita Pankhurst, John Duncan Alexander, lan Arthur Oliver

...and the many more supporters whose legacies have helped transform the lives of people living with avoidable blindness this year.

THANK YOU



SUPPORTER SPOTLIGHT - ZAN CAMPBELL

In February 2023, Australian man Alexander 'Zan' Campbell, embarked on a four-year journey to walk around the world, beginning and ending in his hometown of Sydney. The route will see him walk roughly 40,000km, across 30 countries – including many countries where The Fred Hollows Foundation works.

During his walk, he has been raising money for The Foundation to help our mission to end avoidable blindness. By the end of 2024, Zan had raised over AUD \$75,000 for our sight-restoring work!

By supporting The Foundation, Zan hopes to give back to the people and communities that he will meet on his journey and repay the kindness and hospitality he receives along the way.

In March, our Bangladesh team welcomed Zan to the capital Dhaka and gave him a tour of our partner hospital, the Ispahani Islamia Eye Institute and Hospital.

Zan said: "It was incredible to witness first-hand the amazing work taking place and meet the passionate people making it happen."

Several months later, in July, Zan met patients and staff at The Foundation's partner hospital in Nepal, the Tilganga Institute of Ophthalmology. Tilganga was

a passion
project for Fred
and Nepali
ophthalmologist
Dr Sanduk Ruit,
who shared a
vision of bringing
modern eye care
to the developing
world.



READVisit Zan's fundraiser



