

**AUSTRALIAN COLLEGE OF
OPTOMETRY**

AND CONTROLLED ENTITIES

A.C.N. 004 235 250

**TRUST FUND'S FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2022**

The financial statements for the Consolidated Group include the results and net assets of:

- the Schultz Laubman Schultz Endowment Fund Trust;
- the NVRI Governors Endowment Fund Trust; and
- the Beresford Cambridge Bequest Trust.

The ACO or the ACO Council members act as the Trustees of these three internally-managed funds. In accordance with the terms of their Trust Deeds, income from two of the internally-managed funds (Schultz Laubman Schultz Endowment Fund Trust and the NVRI Governors Endowment Fund Trust), together with income from one externally-managed fund (Lions Vision Research Fund), is designated to fund vision research delivered through the National Vision Research Institute of Australia, a division of the ACO. Income for the Beresford Cambridge Bequest Trust is designated to fund research in to visual impairment. The financial position and results for the Trust Funds as at 31 December 2022 is summarized as follows:

	Internally-managed Funds						Externally-managed Funds	
	Beresford Cambridge Bequest Trust		Schultz Laubman Schultz Endowment Fund Trust		NVRI Governor's Endowment Fund Trust		Lions Vision Research Fund	
	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$
STATEMENT OF FINANCIAL PERFORMANCE								
Profit/(Loss) on ordinary activities	18,543	38,281	510,217	102,653	36,509	(19,809)	12,436	367
Net increase in asset revaluation reserve	(57,155)	52,250	(913,501)	792,414	(85,036)	68,267	(40,759)	38,388
TOTAL CHANGES IN EQUITY	(38,701)	90,531	(403,284)	895,067	(48,527)	48,458	(28,323)	38,755
STATEMENT OF FINANCIAL POSITION								
CURRENT ASSETS	55,052	43,703	446,860	127,514	39,577	36,813	38,775	43,387
NON CURRENT ASSETS								
Shares in listed companies and units in listed trusts at market value	665,591	715,639	9,244,205	10,422,653	817,658	939,410	405,002	476,368
TOTAL ASSETS	720,642	759,342	9,691,065	10,550,167	857,235	976,223	443,777	519,755
CURRENT LIABILITIES				455,817		70,461		47,656
NET ASSETS	720,642	759,342	9,691,065	10,094,350	857,235	905,762	443,777	472,099
EQUITY								
Contributed equity	-	-	3,600,153	3,600,153	307,666	307,666	173,867	173,867
Asset revaluation reserve	39,931	97,086	1,036,801	1,950,302	42,008	127,044	7,559	48,318
Retained profits	680,711	662,256	5,054,111	4,543,895	507,561	471,052	262,351	249,914
TOTAL EQUITY	720,642	759,342	9,691,065	10,094,350	857,235	905,762	443,777	472,099

This information is prepared by management and is extracted from the financial records of the ACO and controlled entities and of the Lions Vision Research Fund for the year ended 31 December 2022.