

**AUSTRALIAN COLLEGE OF
OPTOMETRY**

AND CONTROLLED ENTITIES

A.C.N. 004 235 250

**TRUST FUND'S FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023 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	
	2023 \$	2022 \$	2023 \$	2022 \$	2023 \$	2022 \$	2023 \$	2022 \$
STATEMENT OF FINANCIAL PERFORMANCE								
Profit/(Loss) on ordinary activities	36,995	18,453	(16,633)	510,217	(69,734)	36,509	17,112	12,436
Net increase in asset revaluation reserve	39,259	(57,155)	404,608	(913,501)	48,208	(85,036)	24,970	(40,759)
TOTAL CHANGES IN EQUITY	76,254	(38,701)	387,975	(403,284)	(21,526)	(48,527)	42,082	(28,323)
STATEMENT OF FINANCIAL POSITION								
CURRENT ASSETS	74,704	55,052	475,161	446,860	41,495	39,577	70,845	38,775
NON CURRENT ASSETS								
Shares in listed companies and units in listed trusts at market value	722,195	665,591	9,352,770	9,244,205	711,644	817,658	415,013	405,002
TOTAL ASSETS	796,899	720,642	9,827,931	9,691,065	753,139	857,235	485,858	443,777
CURRENT LIABILITIES								
	-	-	(233,054)	-	132	-	-	-
NET ASSETS	796,898	720,642	9,594,877	9,691,065	753,271	857,235	485,858	443,777
EQUITY								
Contributed equity	-	-	3,600,153	3,600,153	307,666	307,666	173,867	173,867
Asset revaluation reserve	79,190	39,931	1,441,409	1,036,801	90,215	42,008	32,529	7,559
Retained profits	717,709	680,711	4,553,315	5,054,111	355,390	507,561	279,462	262,351
TOTAL EQUITY	796,899	720,642	9,594,877	9,691,065	753,271	857,235	485,858	443,777

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 2023.