



The Fred Hollows
Foundation NZ

Performance Report 2024

“I’m an optimist, always,
that the world can be
a better place.”

PROFESSOR FRED HOLLOWS



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Professor Fred Hollows 1929 —1993

Legendary Kiwi, the late Professor Fred Hollows, was an internationally renowned eye doctor and social justice activist, who championed the right of all people to high-quality and affordable eye care.

Born on 9 April 1929 in Dunedin, Fred and his three brothers grew up in Palmerston North. In the mid-1960s, after studying medicine at the University of Otago, Fred trained as an ophthalmologist in the United Kingdom. Upon his return, Fred moved to Australia where he began working in remote indigenous communities. Over several years, these 'eye camps' treated over 27,000 indigenous Australians for trachoma and performed 1,000 sight-restoring operations. Fred's work among indigenous Australians continues to this day through the work of The Fred Hollows Foundation in Australia.

As a consultant for the World Health Organization, Fred visited many low to middle income countries and was appalled by the lack of basic eye care services and equipment that was available. Millions of people were impacted needlessly from cataract blindness and Fred believed that modern cataract surgery should be available to all people.

To overcome the prohibitive cost of intraocular lenses (the artificial lens which replaces the natural one clouded by cataract), Fred raised the money to build factories in Nepal and Eritrea to produce the lens for as little as \$7, instead of over \$200, reducing the cost of cataract surgery to as little as \$25 per patient in some countries. As a result of Fred's initiative, modern cataract surgery using cost-effective manual surgical techniques is now widely used in developing nations.

In 1990, in recognition of his work, Fred was named Australian of the Year and awarded the Human Rights Medal. In 1991, Fred was awarded Australian Humanist of the Year and received honorary citizenship in Eritrea. In 2006, Fred was voted both one of Australia's 100 most influential Australians by The Bulletin magazine and one of New Zealand's Top 100 'History Makers' by Prime Television New Zealand.

Fred died of cancer on 10 February 1993, just three months after The Fred Hollows Foundation NZ was established. Fred was buried in Bourke, in remote New South Wales, to symbolise his love for indigenous Australians living in the outback.



Professor Fred Hollows anaesthetises the eye of a patient being prepared for cataract surgery in Hanoi, Vietnam.

Entity Information

The Fred Hollows Foundation (NZ)

Nature of Business

Registered Charity

Registered Office

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Auckland 1010, New Zealand

Postal Address

Private Bag 99909, Newmarket,
Auckland 1149, New Zealand

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Website

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Email

info@hollows.nz

Charity Registration Number

CC23722

Date of Incorporation

5 November 1992

Auditors

BDO, Chartered Accountants - NZ and Fiji
GUINN Accountants - PNG

Solicitors

DLA Piper New Zealand
John Hannan, Barrister

Patrons



Gabi Hollows

AO; Founding Director of
The Fred Hollows Foundation



**Her Excellency The Right
Honourable Dame Cindy Kiro**
GNZM, QSO; Governor General
of New Zealand

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Committee Chair*



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MA (African Studies)



Lisa Tai

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(appointed 24 February 2025)



Sifa Taumoepeau

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Kath Watson

MInstD

Senior Leadership Team

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PhD (Public Policy),
MPP (Master of Public Policy), MInstD
Chief Executive Officer

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DPT (Physiotherapy), CIM (Marketing),
BSc Hons (Zoology)
(commenced 30 January 2024)
Philanthropy & Communications Director

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CA, MInstD
Chief Operating Officer

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MPH (Master of Public Health),
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Kathy Robinson

BA Hons (Economics),
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Dip (Positive Psychology)
People Capability and Culture Director

Priscilla Sine Mal Peter

BA (Political Science)
(commenced 22 April 2024)
Papua New Guinea Country Manager

Dr John Szetu

MSc (Ophthalmology), DO, MBBS
Medical Director

A Word from Our Leaders



**Craig
Fisher**
Board Chair

As you will see from this report, 2024 was a year of significant achievements for The Fred Hollows Foundation NZ. So please accept my sincere thanks to our donors, partners, stakeholders, staff in New Zealand and the Pacific and my fellow Trustees - for helping support the future that Fred wanted; an end to avoidable blindness.

I'm delighted to welcome our newest Board Member, Lisa Tai, Chief Operating Officer at Pasifika Medical Association Group, who was appointed at the end of February 2025. Hailing from Fiji, Lisa brings with her a vast array of valuable experience in Pacific leadership, health, and partnerships.

Reflecting on the year, the highlight for me was the groundbreaking ceremony for the new Centre for Eye Health in Port Moresby, Papua New Guinea (PNG). Our local partners showed incredible leadership in facilitating this event, with representatives from the Governments of PNG, New Zealand and Australia, and other dignitaries all gathering to celebrate this significant milestone.

This ceremony was the culmination and celebration of years of hard work by The Foundation and our partners to address the significant need for more eye care in PNG. This facility, when completed, will be a core part of PNG's eye health strategy and dramatically increase the training of the PNG eye care workforce into the future.

While this year we provided scholarships for five University of Papua New Guinea trainee eye doctors – a particularly large intake, the aim for the Centre is to have at least two eye doctors graduating annually - supporting the strengthening of sustainable eye health services countrywide.

A huge thank you to everyone involved in getting the project to this point. Over the next 18 months we are now tasked with getting it built and operating, for a target opening of August 2026.



Viliame, 5, celebrating at home with his mother after cataract surgery in Fiji.

Last year we also celebrated an accolade for our reporting, with our Performance Report winning the Sustainability Award at the New Zealand For Purpose Reporting Awards 2024. This is the seventh award The Foundation has received for our annual reporting, which is testament to the significant amount of work and pride the team put into the report each year.

This was the first time we included a section dedicated towards sustainability. This was included as part of our journey to adopt a formal framework for Environmental, Social, and Governance (ESG) reporting so we can ensure sustainability is embedded across our organisation. It is fantastic to have won the Sustainability Award in recognition of this effort.

We have some amazing work underway in this space, including the Building Community-level Climate Resilience (BCCR) project. This project involves carrying out Climate Impact Assessments of Foundation-supported eye clinics in PNG, Vanuatu and Solomon Islands to identify the high-level climate change impacts, risks and mitigation measures. We will share the findings in 2025 in the hopes of building the knowledge and skills on health and climate to support greater climate resilience in the Pacific.

Fred said, "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". While these highlights only scratch the surface of the achievements of the past year, they start to illustrate how, more than 30 years later, we are continuing Fred's legacy and providing long-term solutions that will provide lasting, meaningful benefits to communities in the Pacific. Roll on 2025 and more positive impact!



A Word from Our Leaders



Dr Audrey Aumua
Chief Executive Officer

We are delighted to close out another year on a high note, with 2024 having been one of our best performing years in which we have continued to strengthen and grow our programmes. This year alone we have performed with our partners 68,078 consultations, 5,125 surgeries, and led 129 outreaches to remote communities across the Pacific.

We simply wouldn't be able to accomplish this transformational work without the generous support of our donors and partners; be that individuals, families, charitable trusts and foundations, corporate partners, institutions, governments, and academia – all of whom share our vision of a world in which no person is needlessly blind or vision impaired.

As the second year of executing Our 2023 – 2032 Strategy, we remain focused on strengthening entire eye health systems, building the local eye care workforce and improving accessibility through inclusive care and evidence-based planning. This year, alongside our Pacific partners, we've made significant strides.

We saw the graduation of three fully qualified eye doctors, six trainee eye doctors and 22 fully qualified eye nurses. It is also encouraging to see an increase in enrolments, with 38 students enrolled for 2025, one of the highest intakes in the last 10 years.

Samoa and Papua New Guinea (PNG) launched their first National Eye Care Plans, which are designed to guide the planning, implementation, management and evaluation of eye care in these countries; integrating eye care within the broader healthcare framework and ensuring resources are directed where they're most needed.

The State of Eye Health Research Programme continues to gather vital information on eye health in the Pacific. This includes the completion of the first-ever Rapid Assessment of Avoidable Blindness (RAAB) survey in Samoa, and the release of the Vanuatu RAAB survey results.

A RAAB survey provides critical data on the causes of blindness and barriers to eye care, helping guide future eye health planning. Plans are now underway for a RAAB survey in Tonga in 2025, with funds also being sought for a Kiribati survey.

The Madang Eye Clinic team in PNG partnered with local disability organisation, Creative Self Help, to conduct the first outreach to include the collection of data for eye patients with disabilities. This marks a stride towards our goal of providing quality and inclusive eye care by integrating Gender Equality, Disability and Social Inclusion (GEDSI) activities into our programmes.

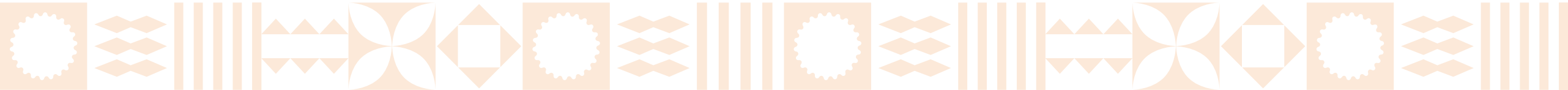
These achievements together with our learnings, set the platform for another positive year of working hand in hand with our Pacific partners to drive the transformation of eye care systems and improve eye health services for all.

On behalf of Team Fred, I would also like to acknowledge the legacy of a very special team member who left our organisation at the end of 2024 after 17 years of service. Agnes Mor, General Manager at the Madang Eye Clinic, joined the clinic in 2007 when it was just her, an eye doctor, and a couple of others. Under her watchful guidance and support, 141 eye nurses have since been trained, leaving a legacy for eye care in PNG and improving the lives of so many.

Finally, from all of us at The Fred Hollows Foundation NZ, thank you for being part of this journey. Together, we're closing gaps in eye care, reaching the most underserved communities, and ensuring accessible eye care for all.



Inoke, 12, and Meli, 10, playing before surgery at the Pacific Eye Institute in Fiji.



A Word from Our Leaders



**Dr John
Szetu**

Medical Director

When I started with The Foundation more than two decades ago there was only a handful of eye doctors and eye nurses in the Pacific region. Now, six of the key countries where we work have at least one eye doctor, supported by a team of eye nurses in their clinics. Fiji and Papua New Guinea (PNG) are leading the way with a dozen or more eye doctors having graduated or in training, and hundreds of eye nurses. This is a great achievement that I am, and Fred would have been, immensely proud of.

But what keeps me going is that there is still more work to do. Diabetic eye diseases, degenerative conditions such as cataracts, and limited access to eye care continue to threaten the sight of people across the Pacific. Fred knew that training just one eye doctor could have a huge impact, because they could go on to train hundreds more clinicians. That's why we continue to focus on working with our partners to equip local people with the skills, knowledge and tools they need to deliver life-changing eye care in their own communities.

In 2024, we made significant strides in strengthening our existing workforce through ongoing skills training and education opportunities. We conducted 27 individual workforce support visits across the Pacific and provided tailored eye health training activities, including a Pacific National Eye Coordination Workshop in New Zealand; Manual Small Incision Cataract Surgery (MSICS) Training Workshops in Fiji and PNG; and Ophthalmic Instrument Maintenance Training in Fiji. These courses are designed to foster local expertise and create a highly skilled and experienced local workforce.

Outreaches not only provide essential eyecare services to underserved communities but also serve as vital training grounds for student eye doctors and nurses, as they can gain hands-on experience while addressing complex eye conditions under the guidance of experienced ophthalmologists. A great example of this was the surgical outreach to Alotau, in the Milne Bay Province of PNG. The visiting team included three eye doctors, four eye nurses, and support staff – including Ophthalmology Registrar Dr Evelyn Agebigo.

The team composition meant the travelling doctors could work alongside the local eye nurses, providing support and skills transfer to help build a strong local eye care workforce. During their time in Alotau, the team screened and treated a large number of people, with a total of 1,626 patient consultations and 193 surgeries.

Another wonderful illustration of our Pacific eye care community working together is the World Sight Day celebrations. With a special focus on children's eye health, our teams held community events, free eye screenings, and school visits to raise awareness and ensure that children across the Pacific have access to the eye care they need to thrive. World Sight Day serves as a reminder that good vision is essential for children's education, development, and well-being. While our teams work tirelessly every day to provide accessible, inclusive, and affordable eye care, these annual activities help reach even more children and families across the Pacific.

A notable feature of 2024 was The Foundation's continued drive for collective change. Fred was able to achieve a lot by going out and doing something about the problems he could see, and we have been able to achieve even more by coming together to carry his work on. Every donation, every individual's support, every person we partner with, and every employee, has a part to play as we work together to end avoidable blindness and vision impairment in the Pacific. Thank you all for your generosity and commitment to the work we do.



Pulari has his eyes screened during an outreach in Kerema, Papua New Guinea.

Finally, I would like to pay special tribute to Dr Telaite Biu, who has been a member of the team at the Pacific Eye Institute since 2009 – working as Director of the Institute and Lead Ophthalmologist for diabetes eye care.

Dr Biu is regarded as a true pioneer, and the mother of Pacific ophthalmology, having worked in the field for over 30 years and led the response to diabetes in Fiji - training eye care professionals from around the Pacific and providing diabetes eye screening and treatment for thousands of patients.

Her dedication has transformed lives and inspired many, and in her retirement, she leaves behind a legacy of compassion, leadership, and mentorship. Thank you, Dr Biu, for being an inspiration to eye care service providers in Fiji and the Pacific.



About Us

Our Vision

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

Our Purpose

We work to end avoidable blindness and vision impairment in the Pacific;

We advocate for the right of all people to high-quality and affordable eye care; and

We strive for eye care to be locally-led and accessible to all. In doing this we continue Fred's legacy.

Our Strategy

Our 2023–2032 Strategy:
Advancing the Pacific's vision of universal access to quality eye care.

Our Strategy has been developed to chart The Foundation's voyage with Pacific island countries as we support ongoing efforts to strengthen and integrate eye health within overall health systems. Our Collective Goal is 'Pacific people are benefitting from their own sustainable and resilient quality eye health systems'. Although *Our Strategy* is a 10-year strategy, The Foundation is on a multigenerational journey to ultimately

end avoidable blindness and vision impairment, particularly given growing rates of vision loss in the Pacific.

The Foundation's work with governments and other partners over the past 20 years has enabled the development of quality eye health services in numerous countries across the Pacific. This has been possible through the establishment of specialised eye health qualifications delivered by Pacific universities, which has led to the training of 401 eye doctors and nurses. Of these, approximately 70 per cent are currently still delivering eye care services across 14 Pacific countries and Timor-Leste. In total, throughout the Pacific, they have delivered more than 98,000 eye surgeries and over 1.2 million eye consultations.

The Foundation supports eye health clinicians across the region through workforce support, subspecialty training, continued professional development and leadership opportunities.

These achievements, together with our learnings, set the platform for *Our Strategy*. In developing *Our Strategy*, we facilitated over 100 consultations with more than 50 partners and stakeholders in the Pacific that included our own staff, ministries of health, academic institutions, non-government organisations, disability groups, development partners, and regional organisations. This enabled us to develop a strategy that ultimately has our partners' aspirations at the heart of it, reflected in our four Key Focus Areas and their corresponding Ambitions.

As we continue to implement *Our Strategy*, The Foundation is mindful of supporting the sustainability and resilience of eye health systems. The partnerships we continue to nurture and the voice of our partners in the Pacific are vital to achieving Our Vision.



Vasemaca, 6, has her eyes checked by an eye nurse before surgery at the Pacific Eye Institute in Fiji.



What We Do

Our Key Focus Areas

Key Focus Area 1



Support Eye Health System Strengthening

Key Focus Area 2



Support Eye Health Workforce Development

Key Focus Area 3



Strengthen Pacific Eye Health Governance Capacity

Key Focus Area 4



Evolve The Fred Hollows Foundation NZ

Our Joint Ambitions with our Partners

Pacific island countries have strong nationally integrated eye health systems.

Pacific island countries have a competent, quality and sustainable eye care workforce.

Eye health systems are determined, governed and managed by national partners.

The Foundation evolves its capability as a partner supporting Pacific national and regional partners' aspirations to strengthen sustainable eye health systems.

To advance these Ambitions, we will focus our work on five Strategic Pathways based on our own capabilities: partnership and collaboration, equity and inclusion, capability strengthening, innovation, and research and advocacy.

Our work to support the delivery of sustainable quality eye health services that are embedded in Pacific countries' eye health systems remains the cornerstone of what we do.

With the generous support of our donors, we will continue to work in partnership with Pacific island countries and training institutions to ensure the ongoing development of a representative eye health workforce that meets the needs of Pacific

people today and into the future. This is the only way we will sustainably end avoidable blindness and vision impairment in the Pacific.



Where We Work

While we operate and fundraise in New Zealand, we currently focus the majority of our eye health investments in the following Pacific countries:

- Fiji
- Kiribati
- Papua New Guinea
- Samoa
- Solomon Islands
- Tonga
- Vanuatu

We also respond to requests from other Pacific island governments and assess these based on need and funding. To date we have supported the following additional countries:

- Cook Islands
- Federated States of Micronesia
- Marshall Islands
- Nauru
- Niue
- Timor-Leste
- Tokelau
- Tuvalu



How We Work

Our Values

We act with:



Integrity

Our relationships with supporters, partners and those with whom we work are carried out with integrity, transparency, honesty and objectivity



Responsibility

We protect the health, wellbeing, safety and security of our workers, patients and students.



Respect

We treat people fairly, with dignity and respect



Accountability

We have a responsibility towards our people, partners and communities, as well as property, and information. We adhere to laws, regulations and policies that are relevant to the areas in which we operate.

Our People

The capacity, expertise and commitment of our people is the cornerstone of our success.

Our workforce is continually evolving and during 2024, we made significant strides in strengthening our people's capacity and capability in key strategic areas that support our ambitions. Over one-quarter of our workforce was new to The Foundation in 2024, bringing enhanced skill sets and fresh perspectives.

Investing in the growth and development of our people is part of our ethos. In addition to providing opportunities for individuals to build their specialist professional skills, we have offered training in areas such as leadership and artificial intelligence. Over half of our employees across the Pacific have participated in formal training programmes during 2024 while many more have developed enhanced capabilities through informal learning and internal promotions.

We recognise that when our people thrive, our impact multiplies. We strive to foster a culture that balances high performance with care for well-being. A focus on collaboration and inclusion ensures that our team remains connected to our purpose and to each other.

Below are some quotes from our 2024 staff engagement surveys in New Zealand, Fiji and Papua New Guinea.

"I feel at home despite being at work. Everyone eats and laughs together like family. Everyone helps each other." (Fiji)

"The work environment is such that my opinion is heard, equal opportunity and respect is given to each staff member." (Fiji)

"The culture of teamwork is cultivated. One of the great things for me is that the welfare and safety of staff is a big priority for the organisation." (Papua New Guinea)

"The way this organisation takes care of its staff is just 100%." (Papua New Guinea)

"It is a committed and hardworking team all working together, with strong leadership and values, a sense of community and connection." (NZ)

"It is a wonderful cause and amazing team to work with. I love coming to work." (NZ)

Sustainable Development Goals

Good eye health is essential for the achievement of the 2030 Sustainable Development Agenda and was formally recognised by the United Nations (UN) General Assembly in 2021 with the unanimous adoption of a Resolution that enshrines eye health in the Sustainable Development Goals (SDGs), specifically linking eye care to half of the goals. The graphic below illustrates the 12 SDGs, out of the total of 17, that are relevant to our work with our partners. Our work is guided by Pacific Island Countries' national development priorities and will support the advancement of their progress towards SDGs, in particular SDG 3 and its target of Universal Health Coverage.



About This Report

Welcome to our 2024 Performance Report

This document reports on operational and financial performance for the year ended 31 December 2024. We have focused on what we believe matters most to our stakeholders, communities and organisation. This report reflects activities undertaken in 2024 and, where relevant to performance, activities and events before and after this period. We describe our progress against *Our Strategy* and demonstrate how we are delivering against our four Key Focus Areas in the Consolidated Statement of Service Performance on [pages 29 to 36](#).

As a charity working with our partners in the Pacific to influence development, it is important to us that our collaborative programme activities align with the United Nations Sustainable Development Goals (SDG), which are a global call to action to end poverty, protect the earth's environment and climate, and ensure that people everywhere can enjoy peace and prosperity. We are progressing our sustainability reporting and describe how we work, in particular our values, our people and our sustainability initiatives on [pages 10, 23 and 24](#).

This report includes information about The Fred Hollows Foundation NZ, its subsidiary and controlled entities which together we refer to as the Group, as described on [page 41](#).

The information provided in this report has been prepared in accordance with the Public Benefit Entity Standards Reduced Disclosure Regime. The Consolidated Statement of Service Performance and the Consolidated Financial Statements on [pages 29 to 56](#) have been prepared in accordance with appropriate accounting standards and audited by BDO Auckland.

We welcome your feedback on this report, including how we can improve. If you have any comments or suggestions, please email us at info@hollows.nz



Sifay, 79, and his wife after his sight was restored during an outreach in Papua New Guinea.



Our Stories



Country Highlights

We work alongside governments, ministries and national departments of health, local health authorities and universities in the Pacific to progress national eye health priorities. These actions develop each country’s capacity to deliver quality eye health services through the education, training, and ongoing support of eye care doctors and nurses who provide surgical clinics and outreaches. Each milestone we reach together contributes towards improved livelihoods and economic wellbeing due to stronger, more resilient, and accessible health systems.

Our 2024 achievements are summarised in the following pages.



Fiji

Training to date



12 Foundation-
sponsored eye
doctor graduates

6 Foundation-
sponsored trainee
eye doctor
graduates

59 Foundation-
sponsored eye
nurse and eye care
clinician graduates

In 2024



2 eye doctors graduated with a Master of Medicine in Ophthalmology from Fiji National University



1 trainee eye doctor completed a Postgraduate Diploma in Ophthalmology from Fiji National University



2 eye nurses graduated with a Postgraduate Diploma in Eye Care from Fiji National University



77 eye care professionals participated in professional development workshops and training



14 children received sight restoring surgery during Paediatric week



1 National Eye Coordinator position was established



Kiribati

Training to date



1 Foundation-
sponsored eye
doctor graduate

1 Foundation-
sponsored trainee
eye doctor graduate

15 Foundation-
sponsored eye
nurse and eye care
clinician graduates

In 2024



4 eye care professionals participated in professional development workshops and training



2 Pacific outreaches were held to address the backlog of eye care patients




1 eye nurse representing Kiribati attended the annual Royal Australian and New Zealand College of Ophthalmologists conference



World Sight Day eye health promotion activities reached approximately 5,000 school children at 11 primary schools






**Papua
New
Guinea**

**Training
to date**

- 5 Foundation-sponsored eye doctor graduates
- 7 Foundation-sponsored trainee eye doctor graduates
- 141 Foundation-sponsored eye nurse and eye care clinician graduates

In 2024

-  1 eye doctor graduated with a Master of Medicine in Ophthalmology from the University of Papua New Guinea
-  5 trainee eye doctors completed a Postgraduate Diploma in Ophthalmology from the University of Papua New Guinea
-  11 eye nurses graduated with an Advanced Diploma in Eye Care from Divine Word University
-  98 eye care professionals participated in professional development workshops and training
-  The National Eye Health Strategic Plan has been fully endorsed and approved by the National Department of Health, which provides a strategic framework for preventing blindness, improving access to quality eye care services, and ensuring equitable eye health outcomes for the population through coordinated policies, resources, and interventions
-  The Papua New Guinea Centre for Eye Health groundbreaking ceremony was held in November 2024, signifying the commencement of the construction phase for the new eye care facility
-  An outreach held in Popondetta strengthened inclusive eye care approaches, with an increased number of women and people living with disabilities receiving vital eye care services







Samoa

**Training
to date**

- 1 Foundation-sponsored eye doctor graduate
- 20 Foundation-sponsored eye nurse graduates

In 2024

-  25 eye care professionals participated in professional development workshops and training
-  The Samoa National Eye Plan was endorsed and launched
-  A Rapid Assessment of Avoidable Blindness (RAAB) survey was completed. The survey provides critical data on the prevalence, causes and risk factors of blindness and vision enabling evidence-based planning and resource allocation to improve eye health services and prevent avoidable blindness
-  1 National Eye Coordinator position was established



Solomon Islands

**Training
to date**

- 5 Foundation-sponsored eye doctor graduates
- 1 Foundation-sponsored trainee eye doctors
- 44 Foundation-sponsored eye nurse graduates

In 2024

-  2 eye nurses graduated with a Postgraduate Diploma in Eye Care from Fiji National University
-  49 eye care professionals participated in professional development workshops and training
-  The National Eye Conference conducted at the Regional Eye Centre (REC) was attended by 36 local eye care clinicians and 10 non-communicable disease nurses from across the country
-  The Eye Care Situational Analysis Tool (ECSAT) was completed - a World Health Organization tool that helps countries assess their eye health system's capacity, identify gaps, and develop strategic plans to improve eye care services and outcomes
-  The REC was the first Pacific eye clinic to participate in the Climate Impact Assessment, demonstrating the benefits of its sustainable design
-  A World Sight Day eye health promotion activity reached 312 school children






Training to date

2 Foundation-sponsored eye doctor graduates


15 Foundation-sponsored eye nurse graduates

Tonga


In 2024




2 eye nurses graduated with a Postgraduate Diploma in Eye Care from Fiji National University




4 eye care professionals participated in professional development workshops and training



An evaluation of the Tonga eye screening van outreach programme was completed, demonstrating its effectiveness in reaching remote and disadvantaged communities



A National Eye Conference was held to plan their goals and priorities for eye care



The Head of the Ophthalmology Department in Tonga participated in an outreach to Nauru, helping to provide vital services for the country



Training to date


1 Foundation-sponsored eye doctor graduate

1 Foundation-sponsored trainee eye doctor graduates


17 Foundation-sponsored eye nurse and eye care clinician graduates

Vanuatu


In 2024




1 trainee eye-doctor completed a Postgraduate Diploma in Ophthalmology from Fiji National University




2 eye nurses graduated with a Postgraduate Diploma in Eye Care from Fiji National University



13 eye care professionals participated in professional development workshops and training



The results of the Vanuatu RAAB survey were launched at their National Eye Conference in August 2024



The Vanuatu National Eye Centre participated in a Climate Impact Assessment which demonstrated the benefits of its sustainable design

Other Countries

In addition to the countries highlighted above, we also provided support to the Republic of Marshall Islands, Nauru and Tuvalu and have worked with the health authorities in the Cook Islands, Federated States of Micronesia, Niue, Timor-Leste, and Tokelau to train 47 eye care clinicians. At the request of these Pacific Island governments, we supported eye care outreach services in their countries and the training of eye care doctors and nurses. We also continue to work with these countries on other eye health system requirements in their countries and assess these based on needs and available resources.

Total

Training to date

29 Foundation-sponsored eye doctor graduates


20 Foundation-sponsored trainee eye doctor graduates

352 Foundation-sponsored eye nurse and eye care clinician graduates


73% of this total workforce are still actively delivering eye care

Total of 401 graduates


In 2024



3 eye-doctors completed a Master of Medicine in Ophthalmology from Fiji National University or University of Papua New Guinea

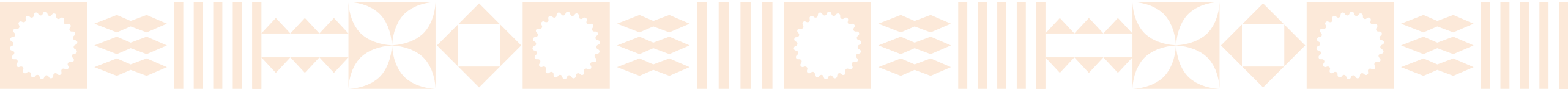


7 trainee eye-doctors completed a Postgraduate Diploma in Ophthalmology from Fiji National University or University of Papua New Guinea



21 eye nurses graduated with a Postgraduate Diploma in Eye Care from Fiji National University or an Advanced Diploma in Eye Care from Divine Word University

Total of 31 graduates



Patient Stories



Ivan
Papua New Guinea

After over 10 years with deteriorating vision, Ivan had his sight restored.

For over a decade, Ivan struggled with deteriorating vision. Daily tasks became nearly impossible, and he was forced to wear sunglasses to manage the glare when using the computers at work.

Unfortunately, he was laid off, so his wife stepped in to support the family by running a small roadside shop.

Living in a remote village, treatment seemed out of reach - until a surgical outreach brought specialist eye care to Kerema, a 35-minute boat ride and an hour's walk from his home.

After cataract surgery, Ivan's sight gradually returned. With his vision restored, he has found a renewed sense of purpose, and feels he can once again contribute fully to his family and community.



Vasemaca
Fiji

Vasemaca, with her mum, waiting for eye surgery.

Vasemaca, a six-year-old girl from Fiji, was blind in her left eye since she was three months old. For years, her parents searched for help, but treatments were unavailable or too expensive. Her vision loss made school and play difficult, and her mother had to leave her job to support her full-time.

Everything changed when an eye screening at her school led to a referral to the Pacific Eye Institute. During a Children's Outreach, she received life-changing surgery. When she woke up, she was overjoyed: "Mum, I didn't feel anything. I went to sleep, and when I woke up, I could see Dad."

Now, Vasemaca can play freely, see colours clearly, and chase her dreams. Inspired by her journey, she hopes to become an eye doctor to help other children like her.



Graduate Stories



Dr Alice Irafa
Papua New Guinea

Dr Alice Irafa has recently completed her studies to become a qualified eye doctor.

Dr Alice Irafa from Papua New Guinea recently completed her Master of Medicine (Ophthalmology) at the University of Papua New Guinea.

She said that she is passionate about eye care because she has seen the profound transformation in patients after sight-restoring surgery.

“When you see them on day one, they look old. Some of them, they come in with a walking stick... To see them the next day being able to walk without the walking stick, able to fix themselves up. The joy that I see reflecting off from them - it's something that I couldn't even describe”.

Despite the challenges of working in eye care, like resource shortages, limited workforce, and growing eye health needs, Dr Alice believes the rewards are worth it and hopes more will follow her path.



Asenaca Rika
Fiji

Asenaca Rika is the sole provider of eye care in her community.

Asenaca hadn't initially planned to specialise in eye care, but through Foundation-supported training at Fiji National University, she discovered a deep passion for restoring sight.

After completing her studies at the Pacific Eye Institute in 2022, she returned home to Tavua, Fiji, bringing new skills and essential equipment to establish a dedicated eye clinic in a repurposed antenatal clinic.

However, like many eye nurses in the Pacific, she is the sole provider of eye care in her community, an experience that can often feel isolating.

Recognising these challenges, our Workforce Support Programme ensures graduates like Asenaca receive ongoing check-ins, as well as refresher courses, training and mentorship to help them thrive in their roles.

During a recent workforce support visit, Asenaca shared how much this continued connection means to her. "I'm happy that I've been boosted by the workforce support. For me personally, I feel that I'm part of a family and I'm not left out. They're still thinking of us."



Graduate Impact

A key component of our purpose is to end avoidable blindness and vision impairment in the Pacific by supporting the training of local doctors and nurses to specialise in eye care so they can provide high-quality eye care services for their people.

Graduates of training programmes supported by The Foundation go on to become employees of their country’s ministry or department of health. The table below, which has been compiled from data that has been shared with us, shows services delivered by the graduates independently of any direct support from us. These results are the long-term and ongoing impact of the training programmes that we support.

The table below presents results from our partners work in 2024. A key factor to note when comparing the annual figures below is that we no longer receive clinical data from all the Pacific Island countries that we support so the figures have significantly decreased ⁽¹⁾.

Collecting clinical data from only the countries where we directly support clinical operations aligns with our approach to data sovereignty, which recognises a country’s authority and right to govern and control the data generated within its borders.

Eye care services provided by The Foundation-supported graduates			
Outcome	Indicator	2024	2023
Increased eye care services provided	Number of consultations ⁽¹⁾	9,590	20,307
	Number of surgeries	1,170	1,101

⁽¹⁾ We continue to collect this information from Papua New Guinea, Solomon Islands, Fiji, Vanuatu, and for the eye screening van activities in Tonga; however, in 2024 we were no longer collecting this data from Samoa, Kiribati and the main eye clinic in Tonga, because we do not directly support clinical activities in these countries and have shifted our support towards strategic leadership and planning. These Pacific ministries of health are now independently supporting their own eye clinic activities, ensuring sustainable locally led eye care services.



Dr Alice Irafa attending class at the University of Papua New Guinea.



Advocacy in Action

Eye Health on the Agenda

In April 2024, The Foundation was invited to the 15th Pacific Heads of Health (PHoH) meeting in Apia, Samoa. The PHoH meeting is an annual gathering that brings together Pacific heads of ministries of health, government representatives, development and health partners from 22 Pacific countries and territories to discuss shared health priorities and emerging trends.

At this meeting we presented key eye health research and engaged in critical policy discussions around the future of eye care in the region, advocating for stronger eye health systems across the Pacific.

A major focus of our advocacy in Samoa was the State of Eye Health research, as a follow up from the paper that we presented at the 2023 PHoH meeting in Nadi, Fiji on key Pacific eye health issues and recommendations. This year, we provided updates on the progress of the Rapid Assessment of Avoidable Blindness survey in Vanuatu and the eye care situation in Solomon Islands using the World Health Organization's Eye Care Situational Analysis Tool. Marking a significant milestone, the Government of Vanuatu, represented by the Ministry of Health, was invited to present a joint paper at the meeting.

Following this presentation, recommendations on eye health were included in the Heads of Health Outcomes document, including, recognising the importance of strategic partnerships in advancing eye health research and resource development; strengthening the workforce and training initiatives to meet the growing eye health needs of Pacific nations; and, encouraging investment in resources and in-country capability building to ensure sustainable eye health systems.

While participating in the meeting we also took the opportunity to discuss the ongoing health challenges Pacific nations face, including the lasting impacts of COVID-19, the growing burden of non-communicable diseases, such as cardiovascular disease, cancers, and diabetes, and the effects of climate change on healthcare systems. To further build on these discussions, The Foundation co-hosted a side event with the Government of Samoa, bringing together representatives from Commonwealth Pacific Island countries. This meeting focused on aligning regional eye health priorities with global advocacy efforts at the Commonwealth Health Ministers Meeting in May 2024 and the Commonwealth Heads of Government Meeting in Samoa in October 2024. This effort to collaborate on advocacy efforts ensures that eye health remains a central issue on regional and international health agendas.



In April 2024, The Fred Hollows Foundation NZ attended the 15th Pacific Heads of Health Meeting in Samoa.

In addition to the recommendations, a key highlight of the meeting was the official launch of Samoa's National Eye Care Plan by the Director General of Health. This milestone reflects Samoa's commitment to strengthening eye health services and ensuring equitable access to quality eye care. Developed with strong support from The Foundation, the plan was informed by an in-country multi-stakeholder consultation held in August 2023. This consultation brought together diverse voices to identify priorities and challenges in delivering eye care services and improving eye health outcomes.

This demonstrates how advocacy, strategic planning, and partnership efforts are translating into action towards health systems strengthening.

Through strategic engagement, evidence-based advocacy, and strong partnerships, we continue to drive meaningful change in eye health policy and service delivery across the Pacific. Our presence at the PHoH not only reinforced our commitment to advancing eye health but also ensured that the voices of Pacific eye health leaders were heard at the highest levels of decision-making.



Spotlight on Our Supporters



Isabelle after receiving her Junior Ambassador award.

Meet our new Junior Ambassador

Isabelle Evans, 10, from Te Rapa Primary School in Hamilton, has been named this year's Fred Hollows Humanity Award's Junior Ambassador for going above and beyond to be a responsible, kind and helpful student and role model.

Mike McCurry, Te Rapa Primary School Teacher, nominated Isabelle for the award, describing her natural tendency to help others, embrace responsibility and support community projects.

Now in their sixth year, the awards are inspired by legendary New Zealander and founder of The Fred Hollows Foundation NZ, the late Professor Fred Hollows. The Awards were created to recognise Year 5 or 6 students who strive to make the world around them better, and embody the values of compassion, integrity, and kindness.

"Isabelle shows leadership qualities regularly and consistently. She is always looking for opportunities to help, be it friends, other classmates or an adult," Mr McCurry said in his nomination.

This was demonstrated through Isabelle's involvement as a class leader, peer mediator, librarian, road patrol warden and as a stand-in for the Year 8 student council.

Isabelle was presented the award at a special school assembly attended by representatives from The Foundation and supporting partners Specsavers and Corporate Traveller.

The surprise presentation, captured by Kea Kids News, left Isabelle shocked but pleasantly surprised. "I didn't feel like myself. I was like 'oh my gosh, this is actually happening'. I had no idea. I didn't see it coming but I am very pleased with myself," she said.



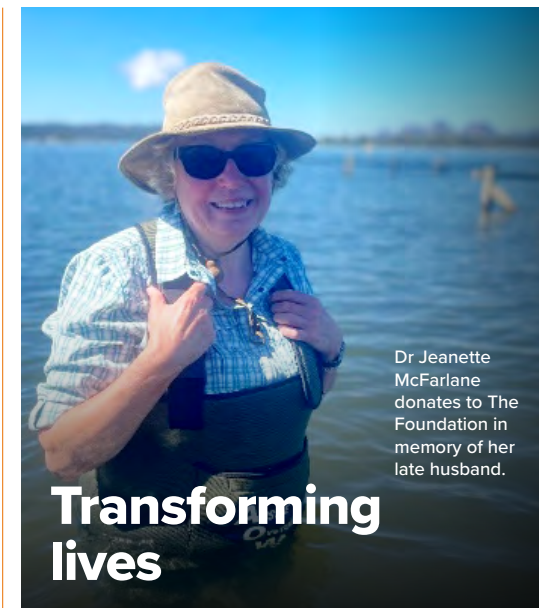
Rae Henderson believes giving the gift of sight is everything.

Giving the gift of sight

Rae Henderson, a long-term supporter of The Fred Hollows Foundation NZ, has made the compassionate decision to leave a gift to The Foundation in her Will. Her support began because her father was an ophthalmologist and lived and worked in the Pacific.

"To support The Fred Hollows Foundation NZ, to me, means being able to help specifically with the training of ophthalmologists in the Pacific so that they can help their own communities. I think that's the most important thing from my point of view.

I can't imagine my life without sight. The giving of the gift of sight is everything. It's giving not just to the individual; it gives freedom to other members of the family to carry on and do what they would like to do. And I think the fact that The Fred Hollows Foundation NZ does so much work in that area is just absolutely fantastic."



Dr Jeanette McFarlane donates to The Foundation in memory of her late husband.

Transforming lives

Dr Jeannette McFarlane, Paediatric Pathologist at Starship Hospital, has donated funding for equipment and outreach services including an operating microscope for the Eye Hospital in Tonga.

"My donations are given in memory of my late husband. As a paediatric pathologist my work depends on my vision. I have been very short sighted all my life. When I needed cataract surgery, I had intraocular lenses inserted which corrected this. My joy when the eye patch was removed the day after the operation was indescribable, and I still feel it every day. The work of The Foundation has transformed lives for so many patients throughout the Pacific who otherwise would not have been able to access treatment. I wish to support The Fred Hollows Foundation NZ to give that same gift of sight and joy to others."

Key Events

Centre for Eye Health groundbreaking ceremony

In November 2024, we celebrated a major milestone: the groundbreaking ceremony for Papua New Guinea's new **Centre for Eye Health**, in Port Moresby.

This purpose-built eye care training and service facility is a huge step forward in tackling avoidable blindness and vision impairment in Papua New Guinea, where 5.6 per cent of people over 50 live with blindness.

Backed by the Papua New Guinea, Australian, and New Zealand governments, The Church of Jesus Christ Latter-day Saints, The Fred Hollows Foundation, and The Fred Hollows Foundation NZ, the Centre will offer specialised eye care, housing the country's first diabetic retinopathy clinic and paediatric ophthalmology services.

It will also expand training for eye doctors, eye nurses, and optometrists, with the aim to train an additional 10 eye nurses per year and have two eye doctors graduating every year by 2030. This will help to address the severe shortage of eye care specialists in Papua New Guinea, where only seven of the 22 provinces currently have a resident eye doctor.

As part of Papua New Guinea's National Eye Health Strategic Plan (2025–2029), the Centre will be jointly operated by Port Moresby General Hospital and the University of Papua New Guinea's School of Medicine and Health Sciences, with continued support from The Fred Hollows Foundation NZ and other partners.

Construction of this two-storey, climate-resilient facility is scheduled to finish by April/May 2026 and following equipment fit out and building commissioning, be opened in August 2026. Once complete, the Centre will make quality eye care more accessible, transforming lives and building a more effective and independent eye health system in Papua New Guinea.

We are very grateful for the significant contributions made to this important project. This investment in eye health is an investment in Papua New Guinea's future.



Representatives came together to celebrate the groundbreaking ceremony for the Centre for Eye Health.



Key Events

Samoa completes its first RAAB survey

Samoa has completed its first Rapid Assessment of Avoidable Blindness (RAAB) survey, led by Head of Ophthalmology at Tupua Tamasese Meaole Hospital, Dr Lucilla Ah Ching-Sefo. Over 11 weeks, a dedicated team visited 132 communities and examined around 4,400 people aged 50 and older. In addition to gathering data on the prevalence and causes of blindness and vision impairment, they offered eye care services and raised awareness about preventable conditions like diabetes, which can cause diabetic retinopathy if left untreated.

Visiting eye doctors from Fiji, Vanuatu, and Tonga collaborated with local staff, highlighting the strong partnerships within the Pacific eye health community. The survey results will guide Samoa's Ministry of Health in shaping effective eye health policies and ensuring resources are targeted where they're needed most.

Samoa's RAAB follows in the footsteps of Vanuatu, who's recent RAAB findings revealed that 92% of blindness there is avoidable. Next in line is Tonga, who is set to undertake its own RAAB in 2025. We are grateful to the New Zealand Ministry of Foreign Affairs and Trade, The Fred Hollows Foundation (Australia), the Lions Clubs International Foundation, and the JN & HB Williams Foundation for their support in enabling these RAAB's.

This achievement is part of the broader State of Eye Health research programme, which aims to generate the evidence Pacific governments need to establish affordable, equitable, and sustainable eye health plans. Addressing avoidable blindness is a major challenge in the region due to limited data on the scale and impact of vision loss. Without robust information, many countries struggle to develop targeted strategies and secure necessary resources.

At the heart of our **State of Eye Health** research is our intention to provide a deeper understanding of the burden of avoidable blindness and vision impairment in each of the Pacific Island countries where we work, and to advocate for the importance of acting now.

Eye data and eye health priorities remain under-resourced within Pacific public health systems, and our State of Eye Health research aims to lift the visibility of this public health concern and provide updated evidence, data and knowledge that our Pacific partners and The Foundation require to guide future decision-making, policy efforts and investments.



Dr Duke Mataka examining a patient's eye during the Samoa RAAB.

The core goal of The Foundation is to assist the region to build high-quality eye health systems, and this data is key to achieving that. It will help countries understand the future challenges for their nation in terms of eye health and provide the knowledge they will need to shape their eye care workforce, training, and services. By working closely with our Pacific partners to expand research across the region, we are helping to pave the way for independently managed eye health and to drive change at every level of decision making.



Our Sustainability Initiatives

The Foundation works to support the delivery of sustainable eye health services, including working with Pacific ministries of health to prepare for and respond to climate change impacts.

The climate crisis can have an enormous impact on the ability to carry out healthcare services in Pacific Island nations, so investing in, and integrating sustainability initiatives into our infrastructure and operations is crucial to strengthen eye health services and enable enhanced resilience.

1. The Building Community-level Climate Resilience Project (BCCR)

The BCCR project commenced in March 2024 with the goal ‘Pacific communities and healthcare facilities have enhanced resilience and adaptation to the impacts of climate change’.

The project aims to identify climate risks and propose adaptation strategies to strengthen the resilience of healthcare facilities and the communities they serve, while also building community and government knowledge and skills related to climate resilience and inclusive and equitable healthcare.

The project will also support communities in becoming increasingly climate resilient through access to sustainable, durable, and equitable healthcare facilities that can provide uninterrupted services.

As part of this project, The Foundation has partnered with national, provincial, and community stakeholders to assess and strengthen eye clinics to the increasing impacts of climate change. To do this, we engaged an independent consultant, Edge Impact, to undergo a Climate Impact Assessment for three Foundation-supported clinics: the Regional Eye Centre, Solomon Islands; the National Eye Centre, Vanuatu; the Madang Eye Clinic, Papua New Guinea, as well as rural Madang health facilities.

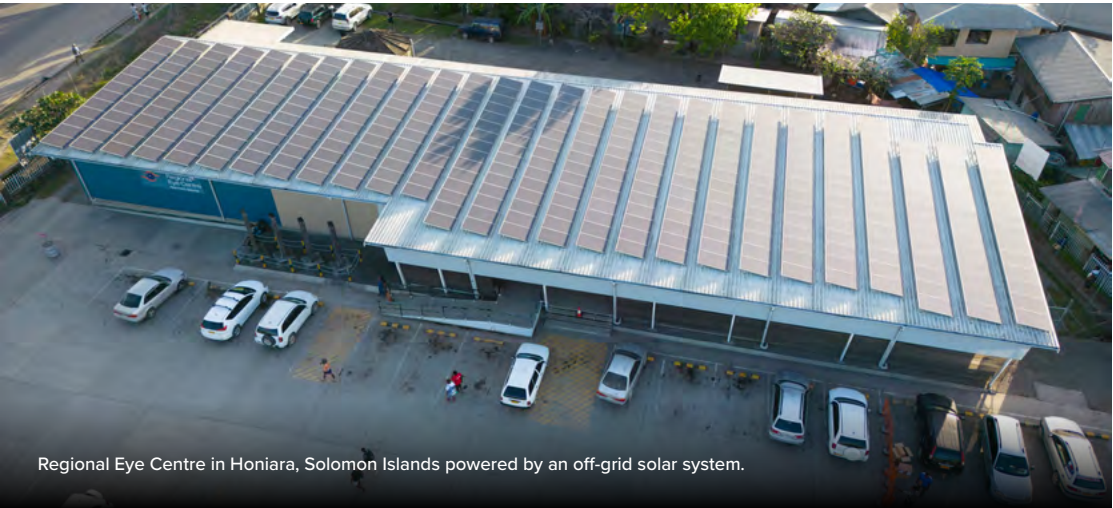
The assessment process involved using the World Health Organization tool for climate resilient and environmentally sustainable health care facilities to identify climate change impacts, risks, and mitigation measures, and then linking these to measurable health and community resilience outcomes.

The assessment of the three clinics was completed in the latter half of 2024, with the findings of the technical reports to be discussed with the respective ministries of health, and to identify the recommendations to take forward. A summary report will also be shared with project partners and stakeholders, from the community to national levels, to build knowledge and skills on health and climate, supporting greater climate resilience in the Pacific.

In November 2024, The Foundation also partnered with the Papua New Guinea National Department of Health, the Madang Provincial Health Authority (MPHA), and our local implementing partner, The Foundation for People and Community Development to complete assessments of five rural healthcare facilities in Madang.

These reports will be presented to the MPHA to determine what recommended upgrades at the health facilities can be supported.

The BCCR project was made possible through funding support, of which \$2.02 million is from the New Zealand Ministry of Foreign Affairs and Trade’s *Climate Finance for Community Resilience Programme*.



Regional Eye Centre in Honiara, Solomon Islands powered by an off-grid solar system.



Our Sustainability Initiatives

2. Energy-efficient design for the Centre for Eye Health

The Foundation is leading an infrastructure project to develop a significant new eye health service and teaching facility for eye doctors and nurses, a Centre for Eye Health in Papua New Guinea. The Centre, currently under development in Port Moresby, has been designed to have a lasting impact.

Sustainability has been integrated throughout the design with key features including rainwater harvesting, LED lighting, external ramp access to the upper level (instead of lifts), and wide eaves and durable building materials for extreme weather protection. Local materials will be utilised where possible and primarily local labour will be employed during construction to reduce the carbon footprint and support the community. Additionally, we will engage local labour for ongoing maintenance, ensuring long-term sustainability in management and upkeep.

But one of the key sustainability features is the off-grid solar system which will power the Centre. We recently reached a significant milestone with our application for solar - submitted to the National Energy Authority - having been approved “in principle” which will allow us to proceed with the design and installation. We are grateful to have received this approval as implementing an off-grid solar system will provide three key benefits:

- (a) continuity of supply, ensuring reliable and uninterrupted power;
- (b) lower ongoing operational costs by reducing dependence on expensive grid electricity; and
- (c) clean, renewable energy, which offers greater stability and protection of valuable ophthalmic equipment from power fluctuations and inconsistencies sometimes experienced with the main grid.

This solar system has been made possible through funding from The Church of Jesus Christ Latter-day Saints, who have pledged \$5.5 million in total towards the Centre’s construction, equipment fit out and operating costs. The solar system has been modelled on a similar smaller installation at the Madang Eye Clinic in Papua New Guinea.

3. Understanding our organisational emissions

In 2023 we started calculating our operational greenhouse gas emissions. Calculations to date show that travel is the largest contribution to our emissions.

We have always taken a considered approach when it comes to booking travel, with any international travel requiring appropriate justification and approval from the Chief Executive Officer. The majority of our interactions with our Pacific teams are via video conferencing as many Pacific Island countries now have the capacity to deliver their own services.

Our current focus as an organisation is to support the training and development of eye doctors and nurses from the Pacific region. The goal is to ensure that each country can provide services independently, reducing dependence on visiting teams and expatriates.

However, we believe in-person engagement is critical to the success of our relationship-building and a key component to achieving our strategic priorities, this therefore involves a degree of air

travel. Having said that, Our Strategy has a clear focus on strengthening governance of our Pacific partners. We are providing resources to enable this to occur and this in turn will mean less travel from our team and strong national systems in the long term.



Madang Eye Clinic in Papua New Guinea is powered primarily by solar.

2024 Carbon Emissions from Travel				
Total Air and Hotel Emissions (kg)	Air Emissions (kg)	Air CO2 Per km	Hotel Emissions (kg)	CO2 per Hotel Night
294,038	262,281	0.15	31,756	24.27



2024 Consolidated General Purpose Financial Report



Statement of Compliance and Responsibility

for the year ended 31 December 2024

This Performance Report reflects operations for the year ended 31 December 2024 for the Consolidated Group of The Fred Hollows Foundation NZ (the Group). The Group is required to report under the Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) as a Tier 2 entity (having annual operating expenses greater than \$2 million and less than \$33 million), with specific notes and disclosures required.

The Board accepts responsibility for the preparation of the annual Consolidated General Purpose Financial Report and the judgements used therein.

Management (including the Chief Executive Officer and others directed by the Board) accepts responsibility for establishing and maintaining policies and procedures and systems of internal controls designed to provide reasonable assurance as to the integrity and reliability of the Group's financial reporting.

It is the opinion of the Board and Management that the annual Consolidated General Purpose Financial Report which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of service performance, consolidated statement of comprehensive revenue and expenses, consolidated statement of changes in net assets / equity, consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies for the financial year ended 31 December 2024 fairly reflect the service performance, financial position, operations and cash flows of the Group.

The Group's 2024 Performance Report is authorised for issue by the Board.

Craig Fisher
Board Chair



Signature of Chair

07 / 05 / 2025

Date



Auditor's Report



Independent Auditor's Report to the Trustees of The Fred Hollows Foundation (NZ)

Opinion

We have audited the Performance Report of The Fred Hollows Foundation (NZ) ('The Foundation') and its controlled entities (together, 'the Group'), which comprise the consolidated statement of service performance on **pages 29 to 36** and the consolidated financial statements on **pages 37 to 56**. The complete set of consolidated financial statements comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of comprehensive revenue and expenses, consolidated statement of changes in net assets/equity, consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion the accompanying performance report presents fairly, in all material respects:

- the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance, and its consolidated cash flows for the year then ended; and
- the consolidated service performance for the year ended 31 December 2024 in accordance with the Group's service performance criteria,

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the consolidated service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information (NZ)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in, The Foundation or any of its controlled entities.

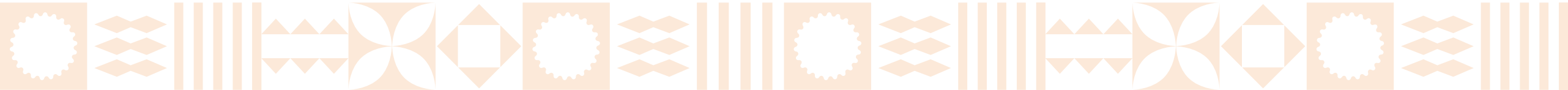
Other Information

The Trustees are responsible for the other information. The other information obtained at the date of this auditor's report is information contained in the Performance report, but does not include the consolidated statement of service performance and the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated statement of service performance and the consolidated financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the consolidated statement of service performance information and consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated statement of service performance information and the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Trustees’ Responsibilities for the Performance Report

Those charged with governance are responsible on behalf of the Group for:

- a) the preparation and fair presentation of the consolidated statement of service performance information and the consolidated financial statements in accordance with PBE Standards RDR issued by the New Zealand Accounting Standards Board;
- (b) service performance criteria that are suitable in order to prepare service performance information in accordance with PBE Standards RDR; and
- (c) such internal control as those charged with governance determine is necessary to enable the preparation of the consolidated statement of service performance information and the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the performance report, those charged with governance are responsible for assessing the Group’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 those charged with governance either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the consolidated statement of service performance information and the consolidated financial statements as a whole, are 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 ISAs (NZ) and NZ AS 1 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

A further description of the auditor’s responsibilities for the audit of the performance report is located at the XRB’s website at

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-13/>

This description forms part of our auditor’s report.

Who We Report to

This report is made solely to The Foundation’s Trustees, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Foundation and The Foundation’s Trustees, as a body, for our audit work, for this report or for the opinions we have formed.



BDO Auckland
Auckland, New Zealand

8 May 2025

Date



Consolidated Statement of Service Performance

Our Vision

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

Our Purpose

We work to end avoidable blindness and vision impairment in the Pacific;

We advocate for the right of all people to high-quality and affordable eye care; and

We strive for eye care to be locally-led and accessible to all.

Our Strategy

Our 10-year strategy guides our ongoing collaborative work with Pacific governments and stakeholders as they continue to determine, lead, and strengthen their own sustainable and resilient quality eye health systems. *Our Strategy* has been developed to chart our voyage with Pacific island countries. We support our partners' ongoing efforts to strengthen and integrate eye health within overall health systems.

Our Strategy Goal

Pacific people are benefitting from their own sustainable and resilient quality eye health systems.

To enable us to progress Our Strategy's goal, four Key Focus Areas (KFAs) have been prioritised, each with a corresponding level of Ambition. These KFAs replace our four pillars which we previously reported on in previous years.

Key Focus Area 1

Support Eye Health System Strengthening

The integration of eye health systems into national health systems is imperative for sustainability. Working in partnership with Pacific island countries, an eye health system strengthening approach will be at the centre of our efforts.¹

Key Focus Area 2

Support Eye Health Workforce Development

Workforce development has been the cornerstone of our commitment to establish an effective and efficient eye health workforce to deliver quality eye care. In partnership with Pacific island countries and national and regional training institutions, we will continue to support the development of a representative clinical and allied eye health workforce that meets the eye health needs of Pacific people.

Key Focus Area 3

Strengthen Pacific Eye Health Governance Capacity

The Foundation will support Pacific island countries and their partners to determine the development of their own eye health governance modality and/or strengthen their governance capability within their overall health systems.

Key Focus Area 4

Evolve The Fred Hollows Foundation NZ

We will continue to develop our organisational capabilities so we can effectively support Pacific island countries to further strengthen their own eye health systems. We are challenging ourselves to step away from key areas of management and operations when appropriate as our partners strengthen their own capability. We will continue to evolve into an organisation that specialises in targeted workforce support, partnership and collaboration, innovation, research and advocacy, and resource mobilisation.

Our shared Ambitions over the next 10 years:

Pacific island countries have strong nationally-integrated eye health systems.

Pacific island countries have a quality, representative, and sustainable eye care workforce.

Eye health systems are determined, governed, and managed by national partners.

The Foundation evolves its capability and capacity as a partner supporting Pacific national and regional partners' aspirations to strengthen sustainable eye health systems.



Our Progress of our Key Focus Areas

2024 was the second year of *Our Strategy* implementation. Some key progress highlights towards our Key Focus Areas (KFAs) Ambitions are shown in the following.



Omisha, 3, wakes up from the general anaesthetic following her cataract surgery.

Key Focus Area 1

Support Eye Health System Strengthening

Ambition

Pacific Island countries have strong nationally integrated eye health systems.

Milestone

There is stronger leadership and governance in Pacific Island countries to drive and sustain eye health system strengthening.

In 2024, The Foundation invested funds into eye health system strengthening activities in Fiji, Kiribati, Papua New Guinea, Samoa, Solomon Islands, Tonga and Vanuatu. This included support for partners to deliver 68,078 eye health consultations, 5,125 eye surgeries and the delivery of 129 eye care outreaches to enable eye care services to be delivered to communities outside of urban centres, ensuring communities, including the most remote, disadvantaged, and vulnerable had access to vital eye care services. The delivery of the regional outreaches provided trainee eye doctors and nurses with valuable clinical experience as part of their training.

We provide support to partners with clinical governance standards which are key to the establishment and maintenance of quality standards and compliance in eye health. They support patient safety, best practice, and quality outcomes for patients. In addition, support is provided to partners to meet global standards for cataract surgical outcomes. We continue to regularly monitor clinical and surgical outcomes, including tracking patients' experiences in our co-managed clinics at the Pacific Eye Institute (PEI) in Fiji, the Regional Eye Centre (REC) in Solomon Islands and the Madang Eye Clinic in Papua New Guinea in order to strengthen integrated people-centred eye care.

As part of our State of Eye Health research programme, in 2024 we supported a Rapid Assessment of Avoidable Blindness (RAAB) survey in Samoa which will provide the Samoa Ministry of Health with vital data and evidence on the national prevalence rates of blindness and vision impairment in Samoa. This information is pivotal for national eye health planning, policy development and programming, and ultimately eye care financing. Research was also progressed utilising the World Health Organization (WHO) Guide for Action Tools, which helps countries to understand the strengths and gaps within their eye health systems, providing guidance to eye health planners and stakeholders.

In 2023, The Foundation in collaboration with PEI and REC, developed a Data Strengthening Plan for the Pacific region to enhance the collection and reporting of eye health data. Throughout 2024, the implementation of this plan has improved the accessibility and integration of eye health information by the ministries of health and partners in Pacific Island countries. A significant undertaking for us is the Papua New Guinea Centre for Eye Health project, which is a key component of the Papua New Guinea eye health system strengthening programme. The planned Centre in Port Moresby has been designed through a locally led consultative process and will enable training and significant expansion of the eye health workforce, which is critical to increasing access to quality eye care countrywide for the many Papua New Guineans who currently lack this essential service. The design planning for the Centre was completed in late 2024, construction commenced in December 2024 and the opening is scheduled for August 2026.



Key Focus Area 2

Support Eye Health Workforce Development

Ambition

Pacific Island Countries have a competent, quality and sustainable eye care workforce.

Milestone

National eye health workforce is integrated into national health planning in accordance with Universal Health Coverage. Pacific Island Countries have an increasingly sustainable competent eye health workforce.

In 2024, 31 students from six Pacific Island Countries (PICs) graduated with eye care qualifications. To date, The Foundation has supported the training of 401 ophthalmic clinicians across 14 PICs and Timor-Leste.

Training and supporting Pacific eye care clinicians is critical to building up a sustainable and quality eye care workforce that can address the eye health needs of their populations. Establishing a strong and quality workforce is increasingly important as the aging population in the Pacific is growing, creating a greater need for cataract surgeries; the need for spectacles also continues to grow; and with the ongoing rise of non-communicable diseases, there is an increasing need for diabetic eye disease services.

Our post-graduation support includes providing continuous professional development opportunities, ophthalmic equipment and medical consumables, leadership development and tailored eye health mentoring training. During 2024, we conducted 27 workforce support visits to seven countries providing 270 eye care professionals with specialised training and upskilling opportunities.

To provide trainee eye doctors and nurses opportunities to practice and perfect their clinical skills, national and regional outreaches were conducted which involved qualified and experienced Pacific eye doctors and nurses working alongside and overseeing trainee eye doctors and nurses performing a range of services. In addition, we supported a range of subspecialty training programmes across the region.

We continue to provide support to the Pacific Eye Care Society (PacEYES) and help them grow their leadership and advocacy efforts in being the voice for the Pacific's eye health workforce. PacEYES is a regional professional network that supports eye health professionals across the Pacific by promoting collaboration, capacity building, clinical excellence, and advocacy to strengthen sustainable, locally led eye care services.

The Foundation supported all 36 students studying in Fiji and Papua New Guinea to complete subspecialty training in advanced refraction, vitreoretinopathy, oculoplastic, glaucoma, and paediatric ophthalmology, addressing critical eye care gaps in the Pacific. It is imperative that these targeted specialised trainings are continued, not only to lift the standard of competencies and practice amongst the eye health workforce, but also to build recognition and acknowledgement of their work.



Dr Duke Mataka examining a patient's eye during the Samoa RAAB Survey data collection.

Key Focus Area 3

Strengthen Pacific Eye Health Governance Capacity

Ambition

Eye health systems are determined, governed, and managed by national partners.

Milestone

Papua New Guinea (Madang Eye Clinic; Centre for Eye Health), Fiji (Pacific Eye Institute), and Solomon Islands (Regional Eye Centre), have nationally determined and led governance modalities driving funding and resourcing, advocacy, and strategic dialogue for their national eye health systems.

In 2024 we commissioned a governance feasibility study for The Foundation’s co-managed clinic, the Pacific Eye Institute (PEI) in Fiji. The PEI Sustainable Governance Assessment paper strongly recommended an ongoing need for PEI to continue its work in support of eye care in the Pacific. The paper proposed that PEI continue its focus on training and workforce development as this is felt by the partners and stakeholders to have the greatest impact.

The ongoing focus on supporting countries with long-term national eye health priorities and plans has contributed to the drafting of long-term National Eye Health Plans in Fiji, Papua New Guinea and Samoa. Endorsement of these plans is essential to the development of budgets to support implementation. These plans will also enable The Foundation and other eye health stakeholders to provide tailored support to Pacific Island Countries (PICs), fully aligned to national priorities.

In 2024, we worked with our ministry of health partners in Fiji, Samoa, Papua New Guinea, and Vanuatu to establish national eye care coordinator positions, whose roles are to lead and coordinate country eye health planning, drive stakeholder collaboration, and advocate for greater support and financing for national eye health programming. Solomon Islands has a fully established national eye coordinator position and the Vanuatu national eye coordinator position will be finalised in 2025, so there are now four established national eye coordinator positions in the Pacific (Solomon Islands, Papua New Guinea, Fiji, and Samoa), which is a great achievement for the region and we will continue to support the establishment of national eye care coordinators in other PICs.

Multi-stakeholder workshops were held in all seven PICs we work in where eye health leaders advocated for better eye care in their country and took practical steps towards better national eye care, including agreeing to develop specific and measurable budgeted eye health plans.

Key Focus Area 4

Evolve The Fred Hollows Foundation NZ

Ambition

The Foundation evolves its capability as a partner supporting Pacific national and regional partner’s aspirations to strengthen sustainable eye health systems.

Milestone

The Foundation is adapting based on country and regional capabilities and context.

The Foundation invested in building the capability of Pacific staff, as well as establishing new senior roles in Fiji and Papua New Guinea informed by Pacific Island countries eye health system needs. As an organisation, we continue to grow our capabilities to support nationally driven eye health system strengthening.

The Foundation continues to reflect on and improve its systems and processes so they are agile and responsive, and to also strengthen policy frameworks. For example, five of The Foundation’s policies were reviewed and updated following extensive engagement from staff in New Zealand and in the Pacific.

In addition to these policies, procedural documents were created to formalise the processes related to information technology, travel and critical incident management.

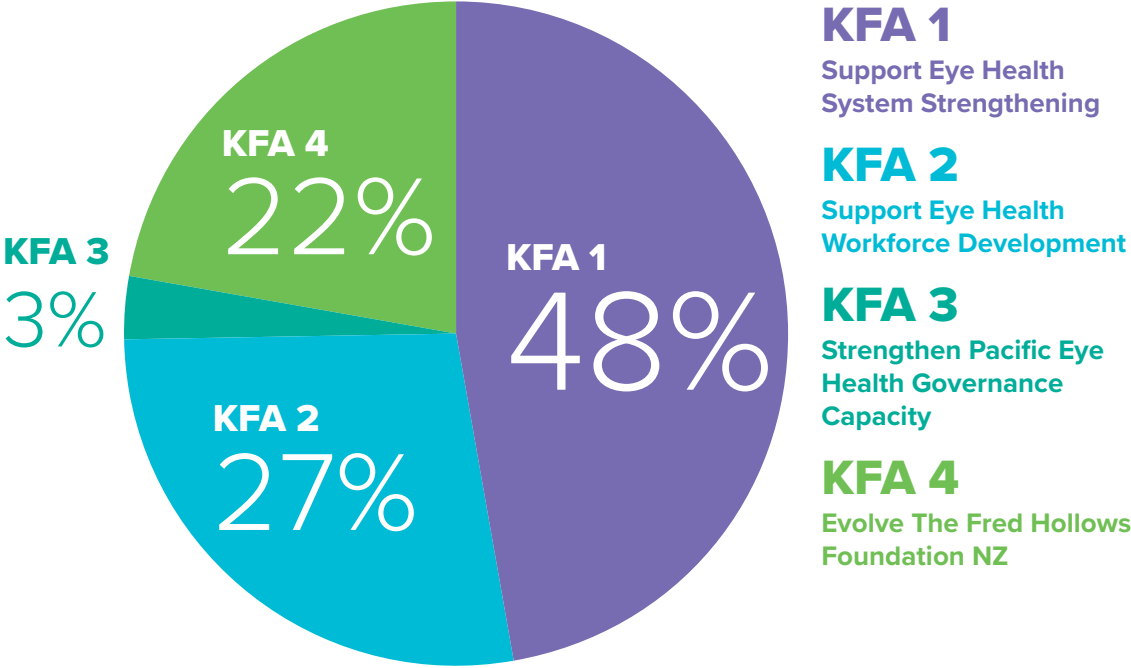
Since the formalisation of *Our Strategy* in 2023, The Foundation has actively adopted a leading ‘Partnership Approach’ to guide our processes of brokering relationships and engaging with partners when developing partnership agreements with our partners. Utilising the Partnership Approach, The Foundation signed a new overarching agreement with the Papua New Guinea National Department of Health (NDOH) as well as partnership extensions with the ministries of health of Fiji and Vanuatu. We are currently in the process of brokering new partnership agreements with the ministries of health of Kiribati, Solomon Islands, Tonga and Vanuatu.

During 2024, The Foundation continued to advocate for the elevation of eye health in the Pacific by attending and presenting at the Pacific Heads of Health meeting in Samoa, the Royal Australasian College of Surgeons annual scientific congress in Australia, the Council for International Development annual conference in Wellington, the 2030 IN SIGHT LIVE (global eye health sector conference) in Mexico, the Pacific Islands Forum Leaders Meeting in Tonga, and the Pasifika Medical Association annual conference in Christchurch.

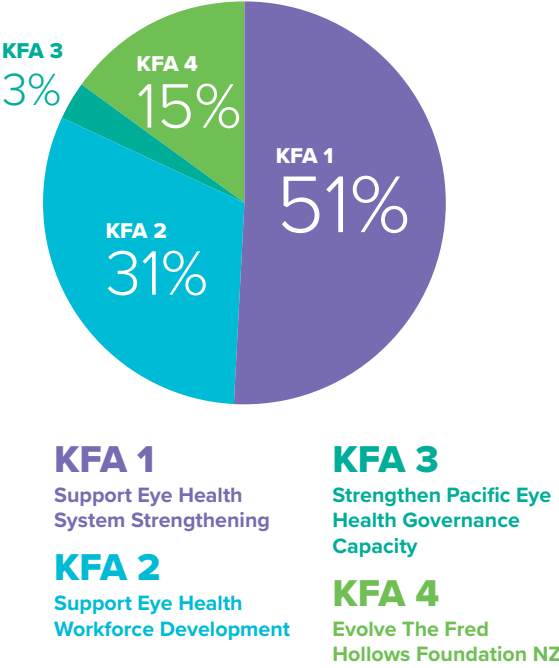


Programme Expenses

2024
\$12,844,783



2023
\$10,935,796



Semisi, 66, has his eyes checked at
Tupua Tamasese Meaole Hospital in Apia, Samoa.



Key Focus Area 1

Support Eye Health System Strengthening

The below activities received direct financial and/or management support from the Group.

KFA 1 focuses on programme activities that support our strategic goal of **Eye Health System Strengthening in the Pacific**. Support for quality and inclusive eye care services, such as outreach and clinical operations, has helped to strengthen the delivery of accessible and equitable eye care services, especially for remote, underserved, and vulnerable populations.

Research plays a significant role in supporting Pacific countries to strengthen their health systems. Research activities delivered in 2024 include the Rapid Assessment of Avoidable Blindness survey (a World Health Organization (WHO) methodology) in Samoa, which will provide the government with vital information on the prevalence of blindness and vision impairment in the country and support national-level planning and budgeting for eye health. In addition, research was also progressed on the WHO Guide for Action Tools, which helps countries to understand the strengths and gaps within their eye health systems, and act as a manual for eye health planners and stakeholders. The WHO Guide outlines strategies and approaches that provide practical, step-by-step support to countries in the planning, implementation, and monitoring of integrated people-centred eye care programmes. Some research projects span multiple years.

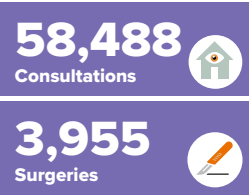
The following table and graphs present the results from KFA 1, which demonstrates the eye care consultations, surgeries, clinical governance strengthening activities and provision of medical equipment that were delivered across the region in 2024, and eye health research initiatives currently being progressed. Of note, over 58,000 eye consultations were conducted and almost 4,000 surgeries were performed in 2024.

Indicator	Actual 2024	Target 2024	Actual 2023	Target 2023
Number of eye consultations supported through outreach and main clinic services ⁽¹⁾	58,488	54,225	61,532	73,050
Number of eye surgeries supported through outreach and main clinic services ⁽¹⁾	3,955	4,040	4,691	5,100
Number of Pacific and national outreach visits supported ⁽¹⁾	129	109	132	132
Number of eye health research and innovation projects that are being conducted with FHFNZ support ⁽²⁾	8	7	6	5
Value of ophthalmic equipment items purchased through FHFNZ Group and Workforce Support ⁽³⁾	\$326,901	\$339,452	\$623,642	\$383,589
Number of clinical governance audits, workshops and meetings across the Pacific region	18	10	11	10

Notes:

- ⁽¹⁾ These results are reported by eye clinics which are directly supported by the Group which comprise the Pacific Eye Institute (Fiji), Madang Eye Clinic (Papua New Guinea) and the Regional Eye Centre (Solomon Islands) and the outreaches delivered by these clinics. 'Directly supported' refers to clinics that include staff employed by the Group.
- ⁽²⁾ Includes RAABs, evaluations, innovation projects, and longer-term research programmes.
- ⁽³⁾ The value of ophthalmic equipment able to be purchased varies from year to year depending on grant funding available specifically for that purpose. There was less ophthalmic equipment purchased in 2024 than in the comparative years as in those years, we received significant grant funding from The Church of Jesus Christ Latter-day Saints specifically for the purchase of equipment.

Eye Care Services



Outreach Locations

69	Fiji
1	Kiribati
1	Marshall Islands
1	Nauru
33	Papua New Guinea
1	Samoa
14	Solomon Islands
1	Tokelau
5	Tonga
1	Tuvalu
2	Vanuatu
129	Total



Key Focus Area 2

Support Eye Health Workforce Development

KFA 2 focuses on training eye doctors and nurses and providing continuous professional development and support. Training of and providing workforce support activities for Pacific eye doctors and nurses are critical to developing a sustainable and quality eye care workforce in the region that can address the eye health needs of their Pacific populations. Establishing a strong and quality workforce is essential as the aging population in the Pacific is growing, creating a greater need for cataract surgeries and spectacles, and with the ongoing rise of non-communicable diseases, there is also an increasing need for services to address diabetic eye disease.

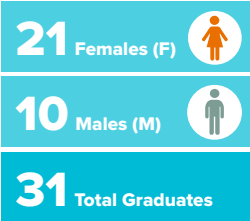
The following table presents results for KFA 2, which demonstrates that a range of workforce training and support activities were delivered across the region in 2024, engaging a large number of eye doctors and nurses in upskilling and professional support. Of note, 36 eye doctors and nurses were enrolled in academic training courses with 31 students graduating.

Indicator	Actual 2024	Target 2024	Actual 2023	Target 2023
Number of doctors and eye nurses that have graduated with a PGDO/MMed/PGDEC/ADEC qualification ⁽¹⁾	31 (21F, 10M)	34 (24F, 10M)	23 (18F, 5M)	28 (22F, 6M)
Number of eye care workforce attendees receiving training and upskilling support	270	195	246	222
Number of doctors and eye nurses enrolled in PGDO/MMed/PGDEC/ADEC qualifications ⁽¹⁾	36 (24F, 12M)	38 (26F, 12M)	30 (24F, 6M)	31 (25F, 6M)

Notes:

⁽¹⁾ Eye doctor training qualification comprises: 1 year: PGDO = Postgraduate Diploma in Ophthalmology (in Fiji and Papua New Guinea); followed by 3 years: MMed = Master of Medicine (Ophthalmology) (in Fiji and Papua New Guinea).
Eye nurse training qualification comprises: 1 year: PGDEC = Postgraduate Diploma in Eye Care (in Fiji); or 1 year: ADEC = Advanced Diploma in Eye Care (in Papua New Guinea).

Graduates



Workforce Training Attendees



Key Focus Area 3

Strengthen Pacific Eye Health Governance Capacity

KFA 3 activities support eye health planning, coordination, and policies. Supporting Pacific eye health leadership nationally and regionally is also critical to establishing sustainable eye health systems in the Pacific. Focus areas under this outcome include supporting the establishment of national eye coordinators who lead and coordinate country eye health planning, drive stakeholder collaboration, and advocate for greater support and financing for national eye health programming. Supporting national and regional stakeholder workshops and conferences are, therefore, effective in enabling good coordination and planning across the region.



Indicator	Actual 2024	Target 2024	Actual 2023	Target 2023
Number of countries that have been supported to establish national eye care coordination and/or planning capacity	5 countries with Eye Care Coordinators (3 commenced in 2024)	5 countries with Eye Care Coordinators	2 countries with Eye Care Coordinators (2 commenced in 2023)	3 countries with Eye Care Coordinators
Number of countries that have been supported with multi-stakeholder eye health country workshops and/or planning activities	7	7	5	5

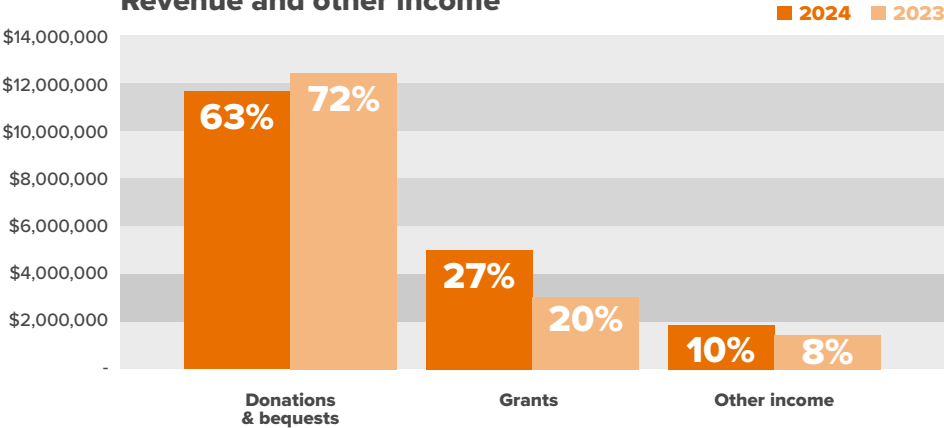
Funds Source and Destination

Where the money came from

Total 2024 revenue and other income
\$18,570,482

Total 2023 revenue and other income
\$16,850,738

Revenue and other income

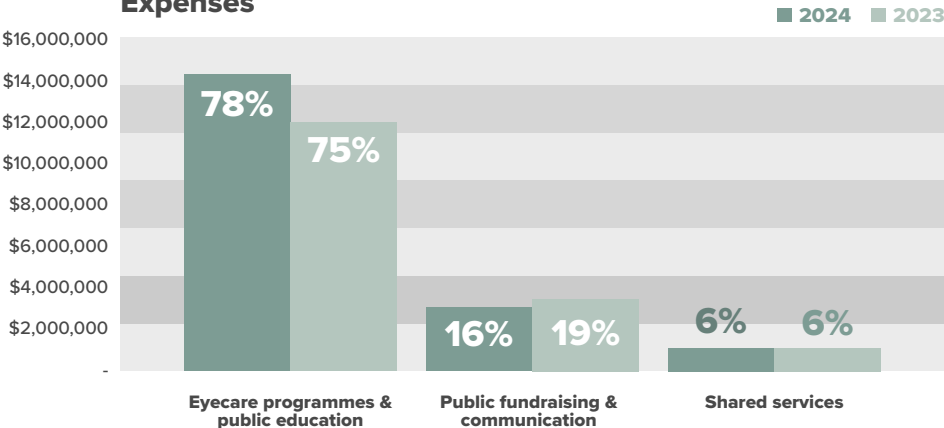


Where the money was spent

Total 2024 expenses
\$18,206,836

Total 2023 expenses
\$16,390,171

Expenses



Dr Alice Irafa at Port Moresby General Hospital in Papua New Guinea.

Consolidated Statement of Comprehensive Revenue and Expenses

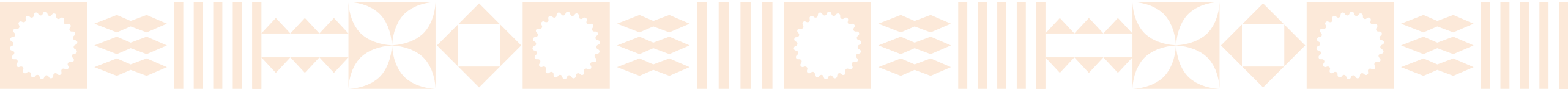
for the year ended
31 December 2024



Dr Mundi Qoqonokana conducts surgery during an outreach in Fiji.

	Note	2024 \$	2023 \$
Revenue			
Revenue from Exchange Transactions		123,400	173,148
Revenue from Non-Exchange Transactions	5.1	16,917,107	15,572,455
Total Revenue		17,040,507	15,745,603
Less Cost of Goods Sold			
Cost of Spectacles, Medical Supplies and Gift of Sight Products - Exchange Transactions		106,062	72,282
Total Cost of Goods Sold		106,062	72,282
Gross Surplus		16,934,445	15,673,321
Less Other Expenses			
Engagement Expenses	6	4,414,894	4,301,791
Programme Expenses	7	12,844,783	10,935,796
Shared Services Expenses	8	979,755	989,994
Total Other Expenses		18,239,432	16,227,581
Total Deficit before Net Finance Income		(1,304,987)	(554,260)
Net Finance Income			
Finance Income	10	1,529,975	1,105,135
Less Finance Expenses		44,562	37,377
Total Net Finance Income		1,485,413	1,067,758
Total Surplus for the Year		180,426	513,498
Other Comprehensive Revenue and Expenses			
Exchange Differences in Translation of Foreign Operations		183,220	(52,931)
Total Comprehensive Revenue and Expenses for the year		363,646	460,567

The above consolidated statement of comprehensive revenue and expenses should be read in conjunction with the notes on [pages 41 to 56](#).



Consolidated Statement of Changes in Net Assets/Equity

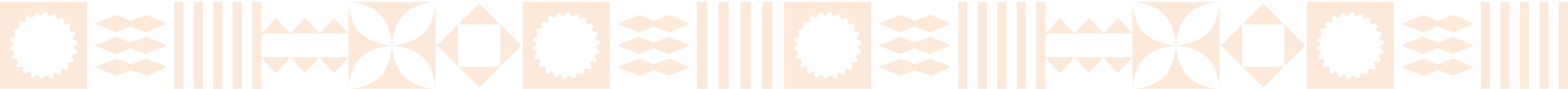
for the year ended
31 December 2024



Philomena, 4, has her eyes tested after surgery at the Pacific Eye Institute in Fiji.

	Note	Accumulated Comprehensive Revenue and Expenses \$	Contingency Reserve \$	Foreign Currency Translation Reserve \$	Total Net Assets/Equity \$
Opening Balance 1 January 2023		5,693,867	6,320,635	41,646	12,056,148
Total Comprehensive Revenue and Expenses for 2023		513,498	-	(52,931)	460,567
Transfer to Contingency Reserve	21	(179,365)	179,365	-	-
Closing Net Assets/Equity 31 December 2023		6,028,000	6,500,000	(11,285)	12,516,715
Opening Balance 1 January 2024		6,028,000	6,500,000	(11,285)	12,516,715
Total Comprehensive Revenue and Expenses for 2024		180,426	-	183,220	363,646
Transfer to Contingency Reserve	21	-	-	-	-
Closing Net Assets/Equity 31 December 2024		6,208,426	6,500,000	171,935	12,880,361

The above consolidated statement of changes in net assets/equity should be read in conjunction with the notes on [pages 41 to 56](#).



Consolidated Statement of Financial Position

as at 31 December 2024



	Note	2024 \$	2023 \$
Current Assets			
Cash and Cash Equivalents	11	6,673,187	3,202,570
Goods and Services Tax Receivable		266,964	226,243
Inventory and Goods in Transit	13	769,871	694,342
Prepayments from Exchange Transactions	14	301,858	340,122
Receivables from Exchange Transactions		48,541	52,158
Receivables from Non-Exchange Transactions	15	265,725	271,998
Short-term Investments	12	1,620,000	1,120,000
Total Current Assets		9,946,146	5,907,433
Non-Current Assets			
Investments at Fair Value	16	8,487,630	7,212,601
Property, Plant and Equipment	17	1,935,791	2,051,391
Total Non- Current Assets		10,423,421	9,263,992
Total Assets		20,369,567	15,171,425
Current Liabilities			
Deferred Revenue from Non-Exchange Transactions	18	5,585,528	1,386,043
Employee Entitlements	19	648,413	577,550
Other Payables and Accruals		764,532	256,551
Trade Payables from Exchange Transactions		490,733	434,566
Total Current Liabilities		7,489,206	2,654,710
Total Liabilities		7,489,206	2,654,710
Net Assets		12,880,361	12,516,715
Equity			
Accumulated Comprehensive Revenue and Expenses	20	6,208,426	6,028,000
Contingency Reserve	21	6,500,000	6,500,000
Foreign Currency Translation Reserve		171,935	(11,285)
Total Equity		12,880,361	12,516,715

The above consolidated statement of financial position should be read in conjunction with the notes on [pages 41 to 56](#).

Consolidated Statement of Cash Flows

for the year ended
31 December 2024



A patient has her eyes tested for the Samoa RAAB Survey data collection.

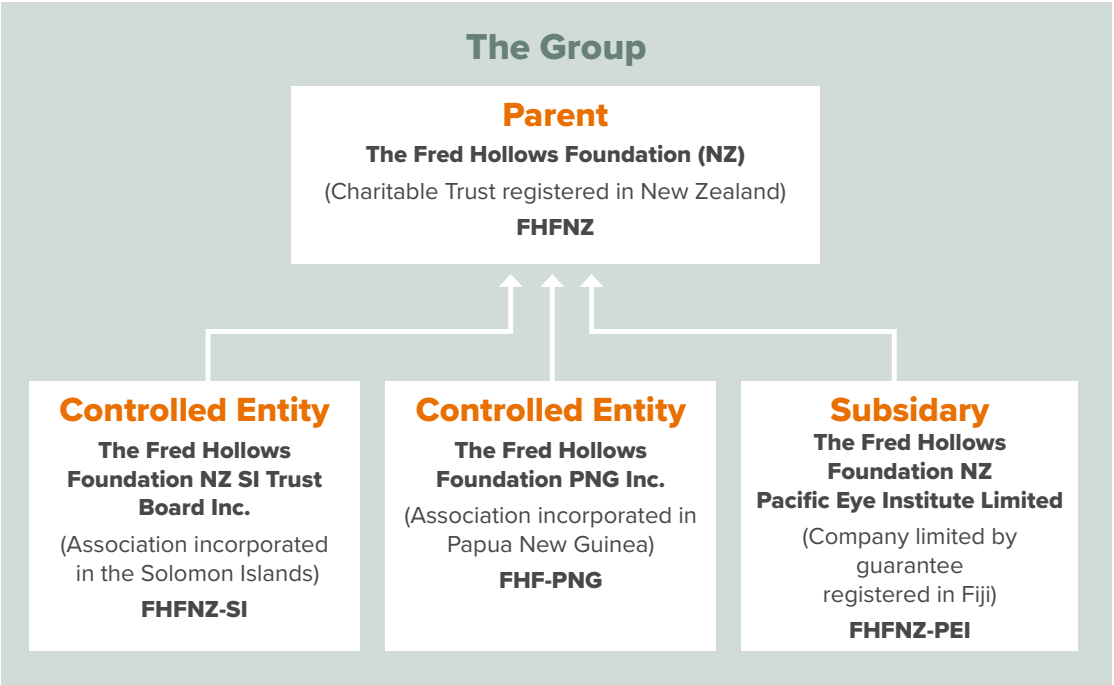
	Note	2024 \$	2023 \$
Cash Flows from Operating Activities			
Inflows from:			
Grants, Donations, and Bequests received		20,995,829	15,196,667
Other Cash received from Operating Activities		146,823	256,863
Interest received		203,015	156,656
Net GST received		-	5,483
Outflows for:			
Payments to Suppliers and Employees		(17,142,500)	(15,863,222)
Net GST paid		(40,721)	-
Net Cash Inflows/(Outflows) from Operating Activities		4,162,446	(247,553)
Cash Flows from Investing Activities			
Inflows from:			
Disposal of Property, Plant and Equipment		373	22,274
Outflows for:			
Purchase of Short-term Investments		(500,000)	(120,000)
Purchase of Property, Plant and Equipment		(233,385)	(611,524)
Net Cash Outflows from Investing Activities		(733,012)	(709,250)
Net Increase/(Decrease) in Cash and Cash Equivalents		3,429,434	(956,803)
Effect of Exchange Rate Fluctuations on Cash Held		41,183	(26,009)
Cash and Cash Equivalents at Beginning of Year		3,202,570	4,185,382
Cash and Cash Equivalents at End of Year	11	6,673,187	3,202,570

The above consolidated statement of cash flows should be read in conjunction with the notes on [pages 41 to 56](#).

Notes to the Consolidated Financial Statements

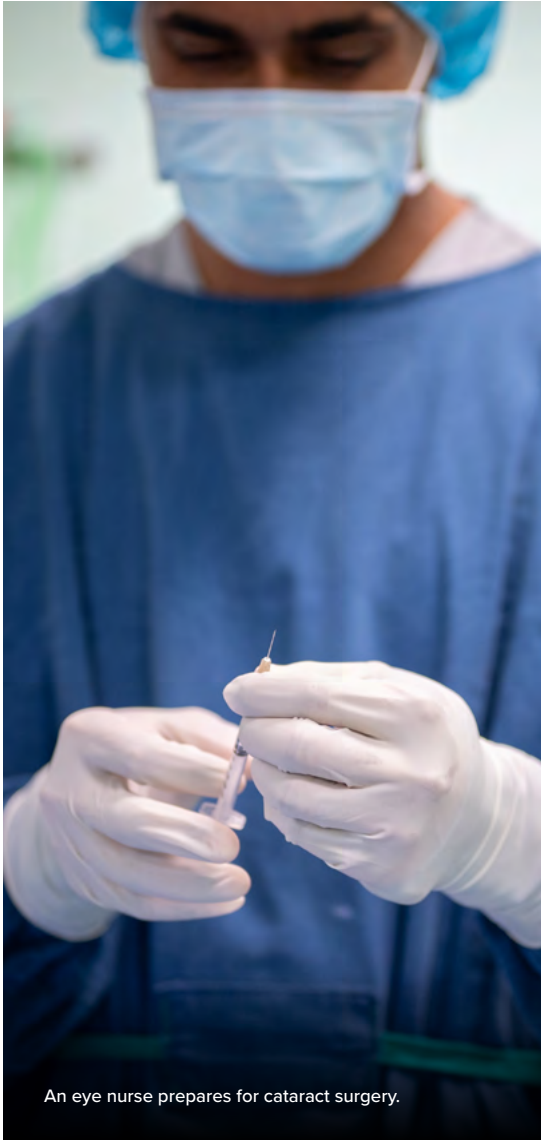
for the year ended 31 December 2024

1. Reporting Entity



The Fred Hollows Foundation (NZ) (FHFNZ) was incorporated as a charitable trust under the Charitable Trusts Act 1957 on 5 November 1992 and registered as a charitable entity under the Charities Act 2005 (CC23722) on 30 April 2008. FHFNZ is incorporated and domiciled in New Zealand and is a Public Benefit Entity (PBE) for the purpose of financial reporting in accordance with the Financial Reporting Act 2013. FHFNZ, its subsidiary The Fred Hollows Foundation NZ Pacific Eye Institute Limited (FHFNZ-PEI) and its controlled entities The Fred Hollows Foundation PNG Inc. (FHF-PNG) and The Fred Hollows Foundation NZ SI Trust Board Inc. (FHFNZ-SI), comprise ‘the Group’ within these consolidated financial statements.

Certain prior year comparatives have been reclassified to aid comparability with the Consolidated Statement of Service Performance, Consolidated Statement of Comprehensive Revenue and Expenses, Consolidated Statement of Changes in Net Assets/Equity, Consolidated Statement of Financial Position and Consolidated Statement of Cash Flows.



2. Basis of Preparation

2.1 Measurement basis

The consolidated financial statements have been prepared on the basis of historical cost except investments at fair value through surplus or deficit.

2.2 Statement of compliance

The consolidated financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP). The Group is a public benefit entity for the purpose of financial reporting and complies with the Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) as appropriate for Tier 2 not-for-profit public benefit entities as it does not have public accountability and is not large (i.e. does not have total expenses over \$33 million). All reduced disclosure regime exemptions have been adopted.

2.3 Functional and presentation currency

The consolidated financial statements are presented in New Zealand Dollars (\$) which is the controlling entity's functional and the Group's presentation currency, rounded to the nearest dollar.

There has been no change in the functional currency of the Group or any significant foreign operations of the Group during the year.

2.4 Basis of consolidation

Controlled entities

Controlled entities are entities controlled by the Group, being where the Group has power to govern the financial and operating policies of another entity so as to benefit from that entity's activities.

PBE IPSAS 35 Consolidated Financial Statements introduces a single 'Control Model' for all entities whereby control exists when all the following conditions are present:

- power over investee;
- exposure, or rights, to variable returns from the investee; and
- ability to use power over investee to affect the entity's returns from investee.

The Group has an entitlement to a significant level of current or future ownership benefits which arise from the activities of its related entities. The operations of controlled entities namely FHFNZ-PEI, FHF-PNG and FHFNZ-SI have been consolidated into these financial statements. Subsequent changes in a controlled entity that do not result in a loss of control are accounted for within net assets/equity.

Foreign currency

Transactions in foreign currencies are translated to the respective functional currencies of the Group's entities at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rate at that date. Exchange differences on foreign currency balances are recognised in the Consolidated Statement of Comprehensive Revenue and Expenses.

Assets and liabilities of the subsidiary and controlled entities are translated to New Zealand dollars at balance date at the closing rate. Revenue and expense items are translated at a weighted average of exchange rates over the financial period, as a surrogate for the spot rates at transaction dates. Exchange rate differences arising from these transactions are taken to the foreign currency translation reserve and are recognised in the Consolidated Statement of Changes in Net Assets/Equity.

Goods and Services Tax (GST)

Except for FHFNZ-PEI and FHFNZ-SI, revenues, expenses and assets are recognised net of GST except for receivables and payables, which are stated with GST included. FHFNZ-PEI is not registered for the in-country equivalent of Valued Added Tax (VAT) and therefore all revenue, expenses, assets and liabilities are recognised inclusive of VAT. FHFNZ-SI is not registered for the in-country equivalent of Goods Tax and Sales Tax and therefore all revenue, expenses, assets and liabilities are recognised inclusive of Goods Tax and Sales Tax where applicable.

Income Tax

Due to its charitable nature, the Group is exempt from income tax.

Transactions eliminated on consolidation

Intra-group balances and transactions, and unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

2.5 Changes in accounting policies

There have been no changes to accounting policies during the reporting period.



3. Significant Judgements and Estimates

In the preparation of the Group’s consolidated financial statements and statement of service performance, Management is required to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the Group’s service performance. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Judgements

Consolidated Statement of Service Performance

In compiling the Group’s Consolidated Statement of Service Performance report, Management has made judgements in relation to which outcomes and outputs best reflect the achievement of our performance for the Group’s vision in accordance with the Regional Programmes Framework. This is designed to achieve long-term and short-term outcomes and outputs that will enable the Group to achieve its vision and *Our Strategy*.

The performance measures are designed to inform:

- our efficiency and effectiveness in supporting local teams to provide sight-saving surgeries, treatments and spectacles at partner eye clinics and on outreaches to locations that would otherwise not have access to eye care;

- our work with our partners, where together, we provide postgraduate eye care training to local doctors and nurses followed by ongoing professional development so that these specialists can meet the eye care needs of their own country in a sustainable way;
- our commitment to partner with local health authorities to promote local ownership of eye care and to strengthen health management and referral systems;
- our support for research to better understand and deliver on meeting current and future eye care needs;
- our commitment to adopt innovative solutions to ensure that our eye care programmes are locally appropriate and meet international best practice standards.

Outputs and outcomes are aggregated from information reported across the Pacific.

Operating Lease Commitments

The Group has entered into leases for an office tenancy and office equipment. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the tenancy or equipment that it does not retain all the significant risks and rewards of ownership of this equipment and it accounts for the contracts as operating leases.

Revenue Recognition

– Non-Exchange Revenue (Note 5.1)

The Group is required to make a judgement as to the existence of any conditions and restrictions and the impact on revenue recognition for non-exchange revenue transactions.

Treatment of Cash Balances in Investment Fund

The Group’s investments at fair value through surplus or deficit (see **Note 16** below) include cash balances. These cash balances are recorded as part of the overall investment fund because although they would otherwise meet the definition of cash and cash equivalents, they form an integral part of the investment fund which includes an allocation across various types of investments to balance the policies and objectives of the Group with regard to its investment fund.

4. Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements and have been applied consistently by the Group, except where stated otherwise.



Nurse Wilma Tul applies eye drops for a patient waiting for surgery in Papua New Guinea.



5. Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Group and revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following specific recognition criteria must be met before revenue is recognised.



5.1 Revenue from non-exchange transactions

Non-exchange transactions are those where the Group receives an inflow of resources (i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return. Apart from services-in-kind, inflows of resources from non-exchange transactions are only recognised as assets where both:

- it is probable that the associated future economic benefit or service potential will flow to the Group; and
- fair value is reliably measurable.

Inflows of resources from non-exchange transactions that are recognised as assets are recognised as non-exchange revenue, to the extent that a liability is not recognised in respect of the same inflow. Liabilities are recognised in relation to inflows of resources from non-exchange transactions when there is a resulting present obligation as a result of the non-exchange transactions, where both:

- it is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation; and
- the amount of the obligation can be reliably estimated.

	2024 \$	2023 \$
Engagement		
Bequests	4,619,800	4,401,058
High Value Donations ⁽¹⁾	1,184,636	2,105,605
Individual Giving Donations	5,493,038	5,299,855
Other Donations	369,452	345,147
Total Engagement Revenue	11,666,926	12,151,665
Grants		
Ministry of Foreign Affairs and Trade	2,104,584	1,776,208
The Church of Jesus Christ Latter-day Saints	1,218,111	730,389
The Fred Hollows Foundation ⁽²⁾	1,470,445	821,957
Other Grants	236,885	22,660
Total Grants Revenue ⁽³⁾	5,030,025	3,351,214
Other		
Other Non-Exchange Revenue	220,156	69,576
Total Other Non-Exchange Revenue	220,156	69,576
Total Revenue from Non-Exchange Transactions	16,917,107	15,572,455

⁽¹⁾ High Value Donations include revenue from the Future Fund of \$348,470 (2023: \$324,658), previously shown separately in the comparative year.

⁽²⁾ Refers to The Fred Hollows Foundation as described in **Note 27** below.

⁽³⁾ Of the total 2024 grants revenue of \$5,030,025, 12% (\$589,724) was funding for the development of the Papua New Guinea Centre for Eye Health.



5. Revenue (continued)

The following specific recognition criteria in relation to the Group’s non-exchange revenue transactions must also be met before revenue is recognised.

Bequests

Bequests are recognised as non-exchange revenue when they are received unless they are subject to conditions being met and being returnable if those conditions are not met. Such bequests are initially recognised as a non-exchange liability and subsequently recognised as non-exchange revenue as and when the conditions are satisfied. Bequests which have been recognised as non-exchange revenue and which subsequently become the subject of a possible claim under the Family Protection Act 1955 are recognised as a non-exchange liability until such time as the claim is settled.

Donations

Revenue includes one-off and regular donations from individuals, trusts, foundations and corporate entities. Donations from non-exchange revenue are recognised at the point they are received. Donations in-kind include donations of services and goods and are recognised when the services or goods are received. Donations in-kind are measured at their fair value as at the date of the donation, ascertained by reference to the expected cost that would otherwise be incurred by the Group.

Grants

Grants are recognised as non-exchange revenue depending on the nature of any stipulations attached to the grant received, and whether this creates a liability rather than the recognition of revenue. Stipulations that are conditions specifically require the Group to return the grant if they are not utilised in the way stipulated, resulting in the recognition of a non-exchange liability that is subsequently recognised as non-exchange revenue as and when the conditions are satisfied. Stipulations that are restrictions do not specifically require the Group to return the grant if they are not utilised in the way stipulated, and therefore do not result in the recognition of a non-exchange liability, which results in the immediate recognition of non-exchange revenue.



A pair of trial frames at the Pacific Eye Institute in Fiji.

6. Engagement Expenses

Engagement expenses are those relating to the fundraising, marketing and communications team who manages the public fundraising operations within New Zealand.

	2024 \$	2023 \$
Communications	149,655	227,179
Fundraising	2,847,444	2,784,075
Public Education	1,417,795	1,290,537
Total Engagement Expenses	4,414,894	4,301,791



Omisha, 3, leaving the surgical ward after cataract surgery.

7. Programme Expenses

Programme expenses are those relating to the management and service delivery of programme activity across the Group.

	2024 \$	2023 \$
FHFNZ (New Zealand and smaller Pacific Island countries)		
Administration	1,600,852	1,347,495
Papua New Guinea Centre for Eye Health ⁽¹⁾	1,349,386	772,416
Regional Programmes	1,430,704	1,684,614
Regional Programmes - Kiribati	69,149	35,060
Regional Programmes - Samoa	352,004	37,971
Regional Programmes - Tonga	145,370	74,866
Regional Programmes - Vanuatu	579,328	729,822
Workforce Support	59,127	129,181
Total FHFNZ	5,585,920	4,811,425
FHFNZ-PEI (Fiji)		
Administration	607,059	575,609
Clinic	1,040,124	1,074,749
Diabetic Retinopathy	228,191	247,642
Mobile Eye Clinic	432,709	520,208
Outreach	211,291	59,106
Regional Programmes	202,558	107,239
Scholarships and Training	699,824	563,708
Workforce Support	74,558	76,072
Total FHFNZ-PEI	3,496,314	3,224,333

	2024 \$	2023 \$
FHF-PNG (Papua New Guinea)		
Administration	598,590	641,542
Clinic	502,240	443,147
Outreach	168,058	179,434
Papua New Guinea Centre for Eye Health ⁽¹⁾	543,688	-
Port Moresby Office	75,242	48,435
Regional Programmes	261,189	78,134
Scholarships and Training	698,234	805,469
Workforce Support	261,066	148,284
Total FHF-PNG	3,108,307	2,344,445
FHFNZ-SI (Solomon Islands)		
Administration	167,289	157,827
Clinic	302,011	254,914
Diabetic Retinopathy	30,392	27,734
Outreach	26,869	34,521
Regional Programmes	83,669	30,757
Scholarships and Training	2,657	15,486
Workforce Support	41,355	34,354
Total FHFNZ-SI	654,242	555,593
Total Programme Expenses	12,844,783	10,935,796

⁽¹⁾ The Group is leading an infrastructure project to develop a significant new eye health service provision complex and teaching facility for eye doctors and nurses, a Centre for Eye Health in Papua New Guinea. Total development costs for the Centre, including design, construction, equipment fit out, and support for the first five years of operational costs, are estimated to be \$37,047,116. Funding is being provided by grants from the New Zealand and Australian governments, The Fred Hollows Foundation, The Church of Jesus Christ Latter-day Saints, and public donations. The Group's funding commitment is within its available resources.

Design plans were completed in late 2024 following which the Group contracted Minpac Construction Limited to build the Centre at Port Moresby General Hospital. In accordance with the Papua New Guinea Land Act 1996, construction costs are expensed as incurred, with the hospital owning the building from the commencement of construction.

Expenses are divided between FHFNZ for the New Zealand and Australian-based design consultants costs and FHF-PNG for local construction costs with Minpac. Construction commenced in December 2024 and is anticipated to be complete in April/May 2026. The Group will procure and install medical and other operating equipment and the Centre is scheduled to open in August 2026.

Of the total 2024 programme expenses of \$12,844,783, 15% (\$1,893,074) was for the development costs of the Papua New Guinea Centre for Eye Health.



8. Shared Services Expenses

Shared Services expenses are those relating to the operations of the finance and executive teams in the New Zealand office of the Group. At the end of the reporting period, one-third of the total Shared Services expenses are reallocated to each of Programmes and Engagement on the basis that the services provided are for the shared benefit of those teams. Other operating expenses below are net of those reallocations.

	2024 \$	2023 \$
Depreciation	75,759	109,394
IT Support	199,196	215,194
Office Rent	184,530	182,878
Other Operating Expenses	520,270	482,528
Total Shared Services Expenses	979,755	989,994

9. Auditors Remuneration

BDO Auckland, BDO Fiji and Guinn Accountants formally known as BDO Papua New Guinea) provide audit services to the Group on a fee basis.

	2024 \$	2023 \$
Audit Fees	73,410	62,377
Audit Related Expenses	6,982	11,564
Total Auditors Remuneration	80,392	73,941



Louro, 75, waiting to have his bandage removed after cataract surgery in Kerema, Papua New Guinea.

10. Finance Income

Finance income comprises interest income on cash and cash equivalents and short-term investments, foreign currency gains and losses, and income or losses from long-term investments. Interest income is recognised as earned on a time-proportion basis using the effective interest method. Investment income comprises distributions from, and fair value gains and losses on investments at fair value through surplus or deficit.

	2024 \$	2023 \$
Interest income received on Cash and Cash Equivalents	160,510	125,604
Interest income received on Short-term Investments	49,874	50,187
Income from investments at fair value through surplus or deficit	1,319,591	929,344
Total Finance Income	1,529,975	1,105,135

11. Cash and Cash Equivalents

Cash and cash equivalents include bank balances, funds held at call with financial institutions, other short-term and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

	2024 \$	2023 \$
NZ Foreign Currency Accounts ⁽¹⁾	3,080,084	158,889
NZ Operating Accounts	1,807,271	938,550
Pacific Operating Accounts	254,833	177,885
Short-term Deposit Accounts ⁽²⁾	1,530,999	1,927,246
Total Cash and Cash Equivalents	6,673,187	3,202,570

⁽¹⁾ NZ Foreign Currency Accounts have increased as a result of receiving funding of \$2.8 million (2023: \$Nil) from The Fred Hollows Foundation tagged for the Papua New Guinea Centre for Eye Health construction.

⁽²⁾ Short-term Deposit accounts include funds in the Future Fund of \$50 (2023: \$249,428), previously shown separately in the comparative year.

The interest rates on the short-term deposit accounts ranged from 3.05% p.a. to 3.60% p.a. (2023: 0.25% p.a. to 5.35% p.a.).

12. Short-term Investments

Short-term investments comprise term deposits which have an original term of greater than three months and up to one year and therefore do not fall into the category of cash and cash equivalents. A low-risk appetite is adopted for all short-term investments.

	2024 \$	2023 \$
Term Deposit Accounts	1,620,000	1,120,000
Total Short-term Investments	1,620,000	1,120,000

Term deposits are held with Kiwibank. Current term deposits are for 6-month and 12-month periods and are earning interest ranging from 4.30% p.a. to 6.10% p.a. (2023: 5.75% p.a. to 6.15% p.a.)

13. Inventory and Goods in Transit

Inventory comprises student equipment and literature, medical supplies and spectacles and is recognised at the lower of cost and net realisable value. The cost includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Goods in Transit comprise inventory for which payment has been made in advance and title to the goods is passed to the Group. Title is passed when the terms as set out in the supplier's terms of trade are met.

	2024 \$	2023 \$
Goods in Transit	154,625	64,791
Inventory	615,246	629,551
Total Inventory and Goods in Transit	769,871	694,342

14. Prepayments

Prepayments comprise expenditure which has been paid for in one accounting period, but for which the underlying asset will not be consumed until a future period. Prepayments are charged to expenses in the period in which the asset is consumed.

	2024 \$	2023 \$
Prepayments	301,858	340,122
Total Prepayments	301,858	340,122

15. Receivables from Non-Exchange Transactions

Receivables from non-exchange transactions include amounts due to the Group where no direct exchange of goods or services has occurred.

	2024 \$	2023 \$
Other	265,725	271,998
Total Receivables from Non-Exchange Transactions	265,725	271,998

16. Investments at Fair Value

The carrying amounts of investments, as stated below, is their fair value. The investments are managed by JBWere (NZ) Pty Limited pursuant to a discretionary investment management service. The portfolio is pursuant to and complies with the Group's Investment Policy and JBWere Investment Mandate which specifies asset allocations, risk exposures and prohibited investments in accordance with the Group's responsible investment framework. The fair value of the various investments that make up the fund is determined as follows:

- cash funds – at face value of the amounts deposited or drawn; and
- equity and bond funds – by reference to a quoted bid price.

The funds are evaluated on a fair value basis at a portfolio level. No new funds were introduced

to the investment portfolio during the reporting period; the growth resulted from an increase in current market values across most asset categories due to favourable market conditions.

	2024 \$	2023 \$
Australian Equities	1,030,953	833,833
Cash	193,983	887,317
NZ Bonds	2,228,388	1,704,743
NZ Equities	1,045,021	773,477
Offshore Bonds	929,046	583,122
Offshore Equities	3,041,064	2,412,872
Property	19,175	17,237
Total Investments at Fair Value through Surplus or Deficit	8,487,630	7,212,601

17. Property, Plant and Equipment

Property, plant and equipment is initially recorded at cost and subsequently measured at cost less accumulated depreciation and impairment loss. When the asset is acquired through a non-exchange transaction, the cost is measured at its fair value at date of acquisition. Depreciation is charged on a straight-line basis over the useful life of the asset and commences once the asset is ready for use. Leasehold improvements are depreciated over the lease term or their expected useful life, whichever is shorter.

Computer Equipment	10% - 67%
Furniture and Fittings	7% - 50%
Leasehold Improvements	6% - 21%
Medical Equipment	6.67% - 50%
Motor Vehicles (including Mobile Eye Clinic)	10% - 25%
Office Equipment	10% - 67%
Plant	10% - 33.33%
Teaching Equipment	20%

	Computer Equipment	Furniture & Fittings	Medical Equipment	Motor Vehicles	Office Equipment	Plant	Teaching Equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost								
As at 31 Dec 2023	339,001	126,668	2,333,681	1,430,144	12,545	350,652	1,562	4,594,253
Foreign Currency Translation (Gain)/Loss	(40,371)	1,566	190,015	87,091	1,469	15,056	96	254,922
Additions	76,710	8,898	94,955	52,822	-	-	-	233,385
Disposals	(61,111)	-	(8,882)	-	-	-	-	(69,993)
Transfers								
As at 31 Dec 2024	314,229	137,132	2,609,769	1,570,057	14,014	365,708	1,658	5,012,567
Accumulated Depreciation								
As at 31 Dec 2023	(134,724)	(56,033)	(1,039,968)	(1,258,922)	(5,558)	(47,197)	(460)	(2,542,862)
Foreign Currency Translation (Gain)/Loss	47,379	(557)	(82,094)	(74,560)	(998)	(2,027)	(29)	(112,886)
Depreciation	(128,221)	(12,612)	(264,296)	(44,175)	(2,128)	(36,918)	(331)	(488,681)
Disposals	60,937	-	6,716	-	-	-	-	67,653
As at 31 Dec 2024	(154,629)	(69,202)	(1,379,642)	(1,377,657)	(8,684)	(86,142)	(820)	(3,076,776)
Net Book Value								
As at 31 Dec 2023	204,277	70,635	1,293,713	171,222	6,987	303,455	1,102	2,051,391
As at 31 Dec 2024	159,600	67,930	1,230,127	192,400	5,330	279,566	838	1,935,791

Depreciation methods, useful lives, and residual values are reviewed at the reporting date and adjusted if appropriate. Those assets which have no future economic benefit are derecognised. Gains and losses on disposal of assets are considered in determining the operating result for the year.

In addition, the Group builds clinic infrastructure and procures medical and computer equipment and donates these to the local ministries of health throughout the Pacific. These items are expensed upon donation. Where the Group manages and pays for buildings which are constructed on land owned by local ministries of health, the construction costs are expensed at the time they are incurred in accordance with local land ownership rights.



18. Deferred Revenue from Non-Exchange Transactions

Deferred revenue is made up of grants, bequests and/or donations revenue which are tied to a specific purpose where there is a requirement to repay funds if that purpose is not met. A liability is recognised to the extent that such conditions are unfulfilled at the end of the reporting period.

	2024 \$	2023 \$
Ministry of Foreign Affairs and Trade – Climate Change	683,330	-
Ministry of Foreign Affairs and Trade – Other	1,062,318	1,331,004
Other Grant Funds	-	55,039
The Church of Jesus Christ Latter-day Saints – Other	171,500	-
The Church of Jesus Christ Latter-day Saints – Papua New Guinea Centre for Eye Health	1,500,000	-
The Fred Hollows Foundation – Papua New Guinea Centre for Eye Health	2,168,380	-
Total Deferred Revenue from Non-Exchange Transactions	5,585,528	1,386,043

19. Employee Entitlements

Liabilities for salaries and leave entitlements are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities are measured at the amounts expected to be paid when the liabilities are settled. Some employees of the Group become eligible for long service leave after a certain number of years of employment, depending on their contract. The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

	2024 \$	2023 \$
Annual Leave	416,428	389,748
Long Service Leave	27,709	50,256
Other Employee Entitlements	204,276	137,546
Total Employee Entitlements	648,413	577,550

20. Equity

Equity is the community’s interest in the Group, measured as the difference between total assets and total liabilities. Equity is comprised of accumulated comprehensive revenue and expenses, foreign currency translation reserve and the contingency reserve.

Accumulated comprehensive revenue and expenses is the Group’s accumulated surplus or deficit since its formation, adjusted for transfers to/ from specific reserves including the contingency reserve.

The Group maintains a contingency reserve primarily to protect itself against any catastrophic event resulting in cessation or significant reduction in income to meet the contractual, legal and ethical obligations to partners, suppliers and employees. Full details of the purpose of the contingency reserve are included in **Note 21**.



Dr Alice Irafa at home with her daughter.

21. Contingency Reserve

As a prudent financial governance approach, the Group’s Reserves Policy allows for a contingency reserve which provides for the following:

- to ensure short-term financial stability so that the Group can continue to achieve its vision, purpose and programmes by providing a framework within which reserves are managed;
- to provide a source of internal funds for organisational priorities such as infrastructure repair and improvement, programme opportunity and capacity building;
- to provide an internal source of funds for situations such as a sudden and substantial increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding and uninsured losses;
- in a wind down scenario, the Group should have sufficient resources to settle all debts, liabilities and professional service fees that arise from its contractual, legal and ethical obligations including to partners, suppliers and workers; and
- to ensure that the Group complies with all applicable laws.

22. Impairment of Non-Financial Assets Except Inventory

The carrying amounts of the Group’s non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset’s recoverable amount is estimated.

Impairment losses are recognised in surplus or deficit. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.



Masi, 8, and his grandfather preparing to enter the operating theatre for surgery.

23. Leases

Payments on operating lease agreements, where the lessor retains all the risks and rewards of ownership of an asset, are recognised on a straight-line basis over the lease term.

The lease agreement for the Group’s office premises on Level 22, 120 Albert Street, Auckland commenced on 1 August 2023 for a period of eight years expiring 31 July 2031 with two rights of renewal for three years each. The lease is at market value, the cost of which is recognised as an expense under shared services - office rent (refer **Note 8** above). The Group also has a lease for an office printer which commenced in April 2024 and expires in April 2026. The liability for the unexpired term of the leases is as follows:

	2024 \$	2023 \$
No longer than one year	193,705	186,782
Longer than one year but not longer than five years	795,107	825,794
Later than five years	349,740	509,260
Total Lease Commitments	1,338,552	1,521,836

24. Financial Instruments

Recognition and initial measurement

Receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through surplus or deficit, transaction costs that are directly attributable to its acquisition or issue. At initial recognition, short-term receivables and payables may be measured at the original invoice amount if the effect of discounting is immaterial.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at:

- amortised cost; or
- fair value through surplus or deficit (FVTSD).

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTSD.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTSD:

- it is held within a management model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group’s cash and cash equivalents, short term investments, and receivables are classified as financial assets at amortised cost. The Group’s investments at fair value are classified as financial assets at FVTSD on the basis they are managed, and their performance is evaluated on a fair value basis.

Financial assets – subsequent measurement and gains and losses

- Financial assets at FVTSD - These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in surplus or deficit.
- Financial assets at amortised cost - These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in surplus or deficit. Any gain or loss on derecognition is recognised in surplus or deficit.

24. Financial Instruments
(continued)

Financial liabilities – classification, subsequent measurement and gains and losses

All of the Group’s financial liabilities meet the criteria to be classified as measured at amortised cost. These financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in surplus or deficit. Any gain or loss on derecognition is also recognised in surplus of deficit. The Group’s financial liabilities include payables.

Impairment of non-derivative financial assets

The Group recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost. Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

25. Commitments

The Group has been engaged to lead the design, construction and commissioning of a **Centre for Eye Health** in Papua New Guinea which will be a key enabler for the country’s eye health system strengthening programme. The Centre has been designed through a locally led consultative process with local partners, the National Department of Health, Port Moresby General Hospital (PMGH), the University of Papua New Guinea and the Papua New Guinea Prevention for Blindness Committee. The Centre will provide facilities for eye health services and training of the eye health workforce which is critical to increasing access to quality eye care countrywide for the many Papua New Guineans who currently lack this service. A site within the grounds of PMGH was allocated for this purpose and the Centre will be owned by PMGH. An initial funding commitment from the New Zealand Government enabled a feasibility study to be conducted in 2021 and the developed design in 2022-2023. The Group provided further funds in 2023-2024 which enabled the completion of the detailed design in late 2024. During the reporting period, an extensive tender process was conducted and the planning permission and building permit were secured.

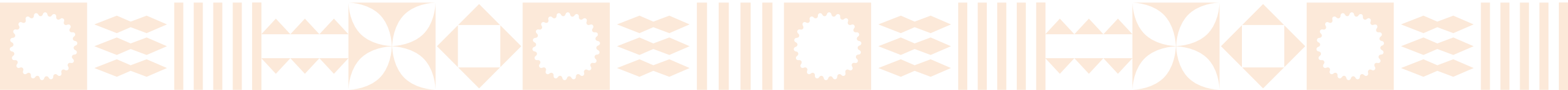
In 2024 the Group secured the remaining funding commitments required to meet the total estimated development costs of \$37,047,116 which include the design, construction, equipment fit out and support for the first five years of operations.

In late 2024, the Group entered into binding agreements for the construction of the Centre. The agreement with the locally based head contractor, Minpac Construction is a fixed lump sum contract for AUD\$18,620,560 payable in Australian dollars. Hedging facilities have been secured to mitigate currency fluctuations. Agreements with each of the consultants for the construction process are predominantly payable in New Zealand dollars. The agreements with Stocks & Partners and M&E Partnership PNG are payable in Papua New Guinea Kina.

Construction commenced in December 2024 and is scheduled for completion in April/May 2026 following which the equipment fit out, training of the building maintenance teams and establishment of workflows will take place. The opening of the Centre is anticipated in August 2026 at which time a ‘ceremonial’ handover will take place however, in accordance with the Papua New Guinea Land Act 1996, PMGH ‘own’ the building from the commencement of the construction. As such, construction costs are expensed as they are incurred.

The following tables provide details of the funding commitments and the total estimated development costs for the Centre:

	Funding Commitments	
	\$	%
New Zealand Government – Ministry of Foreign Affairs and Trade	18,900,000	51
Australian Government – Department of Foreign Affairs and Trade (DFAT) - via The Fred Hollows Foundation (Australia)	3,000,000	8
The Fred Hollows Foundation (Australia) – from reserves and the DFAT ANCP program	4,050,000	11
The Church of Jesus Christ Latter-day Saints	5,500,000	15
The Fred Hollows Foundation NZ (the Group)	5,597,116	15
Total Funding Commitments	37,047,116	100
	Development Costs	
	\$	%
Design (2021 - 2024)	3,449,813	9
Construction (commenced December 2024, completion by April/May 2026)	23,194,330	63
Construction contingency	2,268,747	6
Equipment fit out (2025 – 2026))	3,000,000	8
Support for first five years operations (2026 - 2030)	5,134,226	14
Total Estimated Development Costs	37,047,116	100



25. Commitments (continued)

Funding agreements have been executed with the Ministry of Foreign Affairs for \$18,900,000, with The Fred Hollows Foundation for \$4,050,000 and with The Church of Jesus Christ Latter-day Saints for \$1,500,000 while in-principal agreements have been secured for the remaining funding commitments. Since 2023, the Group has contributed funding of \$1,807,573 for the design costs and its remaining contribution of \$3,326,652 will be met from its investments which are valued at \$8,487,630 as at the reporting date.

As at the reporting date, the outstanding balance of the commitments for the construction costs of the Centre for Eye Health which have not been recognised as a liability in the Consolidated Statement of Financial Position total \$22,623,423 (2023: \$Nil) and comprise the following:

	Outstanding Commitments \$	Service
Minpac Construction	20,193,440	Construction Contractor
Adtollo Consulting	118,000	Project Director
Bossley Architects	375,088	Architects
Beca International Consultants	247,720	Engineers
CPSQS Consulting	85,800	Quantity Surveyors
TSA Riley	321,625	Project Managers
Stocks & Partners	45,360	Civil Engineers
Imperium Technologies	1,204,470	Solar Engineers
M&E Partnership PNG	31,920	Building Permit Services
Total Commitments	22,623,423	



In addition, the Group has a facility commitment to provide temporary funding of \$2,443,440 (2023: \$Nil) for the Papua New Guinea Goods and Services Tax (GST) component of the Centre's development costs for such time period as is required for the Papua New Guinea Internal Revenue Commission to refund the GST claims to the Group, which historically takes three or more years. This facility commitment will also be funded from the Group's investments.

For purposes of clarity, the following table provides details on the effect on the Group's investments for the Group's contribution and facility commitment for the Centre:

	Investments at Fair Value \$
Investments at fair value as at 31 December 2024	8,487,630
Less	
Group's remaining contribution to the Centre's development costs	(3,326,652)
Group's facility commitment for the Centre's GST component	(2,443,440)
Remaining balance of Investments	2,717,538

There are no other material commitments at the reporting date (2023: \$Nil).



26. Contingent Assets and Liabilities

Contingent Assets

Contested Bequests

The Group is a named beneficiary of several deceased estates, one of which is subject to a claim under legislation including but not limited to the Law Reform (Testamentary Promises) Act 1949 or the Family Protection Act 1955. Until such time as the claim is settled and the estates are distributed, any potential revenue has not been recognised.

Papua New Guinea Centre for Eye Health

The Group has contingent assets as at the reporting date of **\$24,257,760** (2023: \$Nil) comprising the following:

A funding agreement was executed with the Ministry of Foreign Affairs and Trade for the Centre in 2024 for **\$17,257,760**, being the balance payable for their funding commitment for the construction. This will be paid to the Group during 2025-2026 as construction progresses.

A funding agreement is currently being developed with The Fred Hollows Foundation for the Australian Government's funding commitment of **\$3,000,000** (AUD\$2,820,000) and is expected to be executed in Q2 2025. This is anticipated to be paid to the Group during 2025-2026 and is for part of the equipment fit out and operation costs.

A funding agreement is currently being developed with The Church of Jesus Christ Latter-day Saints for **\$2,500,000**, being the second part of their remaining funding commitment, and is expected to be executed in Q2 2025. This is anticipated to be paid to the Group during 2025-2026 and is for construction and the remaining portion of the equipment fit out costs.

Three further funding agreements are anticipated to be developed with The Church of Jesus Christ Latter-day Saints for \$500,000 for each of the three years, 2026-2028, payable to the Group for operations costs. This total of **\$1,500,000** is the final portion of their total funding commitment of \$5,500,000.

The Group received three bank guarantees from Minpac Construction Limited's bank, Westpac Bank PNG Limited in December 2024 to the value of approximately \$1,547,961 (PGK3,572,650) for:

- (a) an advance payment bond for the initial mobilisation payment to Minpac; and
- (b) two performance bonds regarding the construction of the Papua New Guinea Centre for Eye Health.

The bonds continue until notification is provided that they are no longer required.

There are no other contingent assets at the reporting date.

Contingent Liabilities

Papua New Guinea Centre for Eye Health

The Group has contingent liabilities as at the reporting date of **\$33,201,088**. (2023: \$Nil), comprising the following:

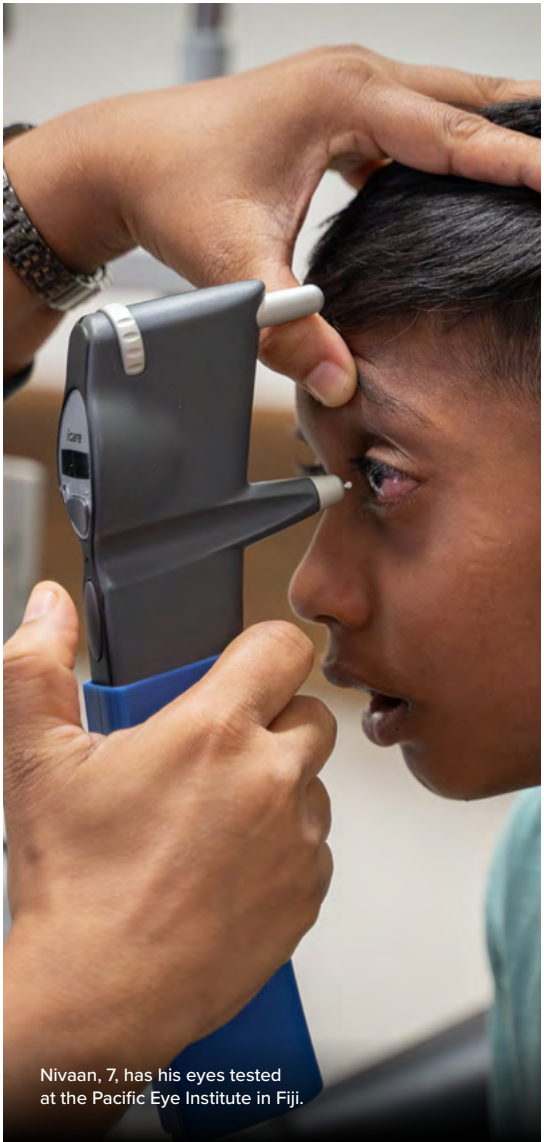
Remaining construction costs of **\$22,623,423**, being those specified for construction in the Commitments in **Note 25** above;

Equipment fit out costs of **\$3,000,000**, as the Group has a commitment under its agreement with the Ministry of Foreign Affairs and Trade and its Papua New Guinea partners in the Centre, to provide equipment for the Centre which will include medical, audio visual, information technology and office equipment;

Support for the first five years' operations costs of **\$5,134,225**, as the Group has a commitment under its agreement with the Ministry of Foreign Affairs and Trade and its Papua New Guinea partners in the Centre, to provide financial support for the Centre's operating costs to enable partners time to transition those costs to being within their own operating budgets; and

Facility commitment for the GST component **\$2,443,440** of the Centre as described in Commitments in **Note 25** above.

There are no other contingent liabilities at the reporting date.



Nivaan, 7, has his eyes tested at the Pacific Eye Institute in Fiji.



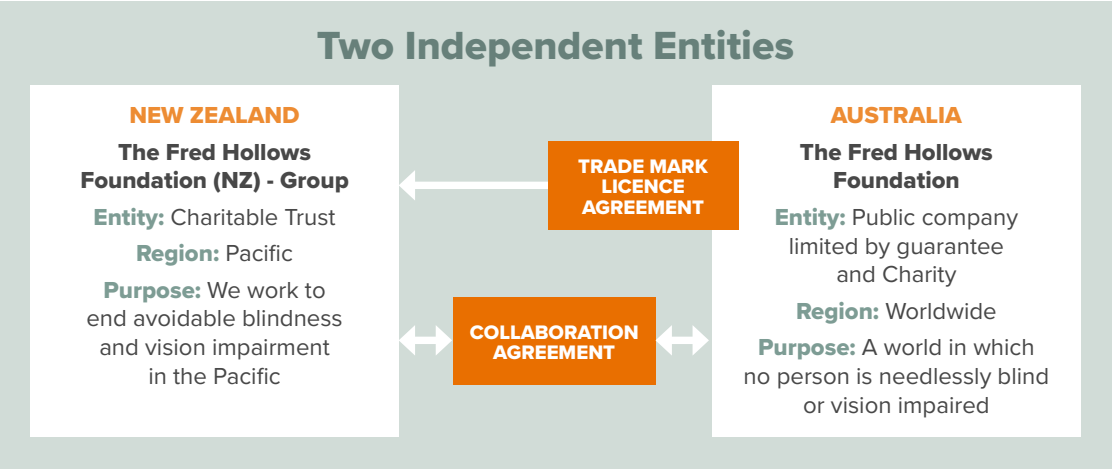
27. Related Parties

The Fred Hollows Foundation

The Group operates under a Trademark Licence Agreement with The Fred Hollows Foundation, an independent Australian registered charity with whom we have a shared vision. The five-year agreement expires on 31 December 2026. This agreement formalises the rights and obligations regarding the alignment and consistent use of ‘The Fred Hollows Foundation’ name and other trademarks and acknowledges that by working collaboratively and in a coordinated way, our organisations can be more effective in furthering the work of the late Professor Fred Hollows and to end avoidable blindness and vision impairment.

In addition, The Fred Hollows Foundation and The Fred Hollows Foundation NZ are party to a five-year Collaboration Agreement which expires on 23 November 2026 which aims to capture both the spirit of collaboration that is being sought and the potential benefits to both parties.

During the reporting period, the Group recognised revenue of \$1,470,445 from The Fred Hollows Foundation (2023: \$821,957) including from the *Australian NGO Cooperation Program* (ANCP) for Pacific programme activity funding and from its reserves for the Papua New Guinea Centre for Eye Health construction.



Other related parties

There were no other material related party transactions recorded (2023: \$NIL).

28. Key Personnel

Key personnel are classified as members of the governing body of FHFNZ (Board of Trustees) and Executive Officers of the Group, some of whom are responsible for reporting to the governing body.

The Board of Trustees provides governance services on an honorary basis. Travel expenses relating to Trustees’ attendance at Group activities and meetings have been paid either directly to the supplier or reimbursed to the Trustees.

Executive Officers include the Chief Executive Officer, senior leadership team, and senior medical and administration personnel, all of whom are engaged as employees on normal employment terms. In the case of the Executive Officers, the remuneration reflects the aggregate paid during the reporting period and FTE reflects the number of full-time equivalent employees employed during the reporting period. In the case of the Board of Trustees, the FTE reflects the number of Trustees on the FHFNZ Board as at the end of the reporting period.



A woman holds an occluder at the Port Moresby General Hospital in Papua New Guinea

	2024 Remuneration \$	FTE	2023 Remuneration \$	FTE
Board of Trustees	-	8.0	-	8.0
Executive Officers	1,746,989	10.4	1,710,216	10.4
Total Key Personnel	1,746,989	18.4	1,710,216	18.4

29. Bank credit facility

FHFNZ has credit card facilities with Kiwibank with a total available group credit limit of \$75,000 (2023: \$30,000) however the four cards in use as at the reporting date have a total available credit limit of \$46,000 (2023: \$30,000), all of which are held by Executive Officers. The outstanding balance of the credit card facilities as at the reporting date was \$28,061 (2023: \$3,773).

FHFNZ has a payroll letter of credit with Kiwibank in favour of iPayroll limited for \$170,000 (2023: \$110,000) to cover the payroll direct debit. The letter of credit is the subject of a guarantee by FHFNZ however Kiwibank does not hold any security for this facility.

FHFNZ has a bank guarantee with Kiwibank in favour of Colwall Property Investment Limited for \$120,000 (2023: \$120,000) which provides cover in the event that there is a default in the lease payments for the office premises at Level 22, 120 Albert Street, Auckland.



30. Going Concern

These consolidated financial statements have been prepared on a going concern basis.

The Group currently enjoys the support of, and is reliant on, donations and funding from a variety of sources such as the New Zealand public, corporates, trusts and foundations, the Ministry of Foreign Affairs and Trade and other funding bodies in order to carry out its charitable work. The Group also has agreements in place with Pacific ministries of health and university partners for support of the ongoing training and health system strengthening provided in the Pacific.

The Group's financial position remains strong with a working capital ratio of 1.2 as at 31 December 2024. In addition to its working capital, the Group holds an investment portfolio, the market value of which was \$8,487,630 (2023: \$7,212,601) at the reporting date. Revenue from traditional public fundraising activities showed growth and during the reporting period, new multi-year grant funding agreements were secured with key partners. Growth was also shown in the returns from long term investments and the Group's balance sheet is healthy and includes reserves for contingent events. The Board of Trustees is of the opinion that the Group is able to meet its financial and regulatory obligations for the foreseeable future and as such the going concern assumption adopted in the preparation of these financial statements is appropriate.

31. Subsequent Events

A contract for the construction of the Papua New Guinea **Centre for Eye Health** was executed on 5 December 2024 between FHF-PNG and Minpac Construction Limited to be transacted in Australian dollars. As FHF-PNG is a controlled entity of and fully funded by FHFNZ, the Papua New Guinea Central Bank required a formal agreement to be entered into between FHFNZ and Minpac evidencing that FHFNZ, the provider of the funds, would pay Minpac for the obligations under the construction contract. Accordingly, a Construction Contract Financing Agreement between FHFNZ and Minpac was executed on 20 January 2025 which the Central Bank accepted as satisfying this requirement. In February and March 2025, forward exchange contracts were entered into between FHFNZ and Kiwibank to hedge the future Australian dollar payment obligations to Minpac for the next two years, for a total value of AUD\$19,220,000. Hedging for the final retention payment due in May 2027, will be hedged once it falls between the two year window.

A Partnership Agreement between FHFNZ and the **Nauru Ministry of Health and Medical Services** was executed on 14 January 2025 in which the parties committed to achieving their shared objectives which include supporting Nauru's eye health system strengthening efforts and growing its eye health workforce.

A one-year agreement between FHF-PNG and the Australian Government for funding from its **Australia Aid** programme was executed and commenced on 14 February 2025, whereby funding of PGK65,000 will be provided for support to eye doctor training in Papua New Guinea.

A **new Trustee** for the FHFNZ Board, Lisa Tai was appointed on 24 February 2025.

There are no other matters or circumstances since the end of the reporting period, not otherwise dealt with in these financial statements that have significantly or may significantly affect the operations of the Group.



Policies and Procedures

The Group has a comprehensive suite of policies and procedures based on New Zealand legislation to guide the activities of the Group. Key public facing policies include:

Child and Youth Safeguarding Policy

The Group is always committed to ensuring that its activities are implemented in a safe environment that prevents harm and avoids negative impacts on the health and wellbeing of children, especially those from vulnerable and marginalised groups. The Group will ensure that safeguarding processes and procedures are strengthened in our areas of operation and that any concerns regarding children’s or youth’s safety are responded to actively, effectively, and confidentially. The Group recognises the importance of appropriate professional conduct in protecting people. This policy lays out the guiding principles and commitments of the Group and informs workers, representatives, partners, associates, and visitors of their responsibilities in relation to safeguarding. The policy and associated Code of Conduct apply to all staff, representatives, and partners of the Group.

The Group works closely with donors and partners to ensure that its child and youth safeguarding standards are reflected in relevant contracts and funding arrangements and that all relevant personnel are aware of their responsibilities relating to child and youth safeguarding. This policy is underpinned by the principles that guide its implementation including the United Nations Convention on the Rights of the Child and the Universal Declaration of Human Rights.

External Complaints Policy

This policy provides a framework for dealing with any complaints in a fair, prompt and understanding manner. The Group takes expressions of dissatisfaction by partners, supporters, government agencies, other non-government organisations, other external bodies, affiliates and individuals very seriously. The Group provides an open and effective process for handling any grievance or complaint received. Complaints may be received verbally or in writing, but if made verbally are recorded and logged in writing. Any person may lodge a complaint with the Group about any matter over which the Group has control and that they consider gives grounds for a complaint. All complaints are treated confidentially.

All investigations into complaints received will take into account the rights of the complainant and any staff or partner that the complaint involves. Complaints are also an important component of supporter feedback and welfare. The Group will ensure that all feedback is communicated to those concerned and appropriate actions are taken. Your support is vital to every aspect of the Group’s work. That is why the Group is committed to openness and transparency. Should you have any feedback or complaints, please email feedback@hollows.nz or phone **0800 227 229**.

Privacy & Information Handling Policy

The Group is committed to ensuring that it handles personal information following best practice and current legislation in a way that respects the privacy rights of individuals. The policy applies to all staff, representatives, partners and direct patients of the Group and outlines the position with regard to the collection, use, retention and disclosure of personal information.

The Group has a designated Privacy Officer who is responsible for investigating any complaints or concerns any person may have about the Group’s protection of their privacy. If the Group becomes aware of any ongoing concerns or problems concerning its privacy practices, the Group will take these issues seriously and work to address these concerns. Please provide as much detail about the facts surrounding your complaint so it can be resolved accordingly, and allow at least seven days for a response to your complaint. If your complaint is not resolved, you may refer it to the New Zealand Privacy Commissioner. Should you have any feedback or complaints relating to privacy, please email the Privacy Officer at privacy@hollows.nz or phone **0800 227 229**.



Administrator Georgina Niangu, giving support at the Kerema outreach in Papua New Guinea.



Membership Organisations

The Fred Hollows Foundation NZ is committed to ethical fundraising and programme development and delivery, with active membership of these key public facing organisations informing our work:



The Council for International Development (CID) is the national umbrella agency for New Zealand organisations working in international development. They are the guardians of professional standards, by promoting learning, innovation, the principles of good development, and shared practice. CID connects and strengthens a dynamic network of international non-Governmental organisations (NGOs) and their partners by creating opportunities for organisations to come together for training, debates, analysis and events..

CID's work is done on behalf of and with the support of their members, the government and the New Zealand public and businesses. CID's Code of Conduct provides a self-regulatory sector code of good practice that aims to improve international development and humanitarian outcomes and increase stakeholder trust by enhancing the transparency and accountability of signatory organisations. The Fred Hollows Foundation (NZ) is a member of CID and a signatory to the CID Code of Conduct which requires members to meet high standards of corporate governance, public accountability and financial management. Complaints relating to alleged breaches of the Code of Conduct by any signatory member can be made to the CID Code of Conduct Committee if no resolution can be reached from the above external complaints policy process. More information about the CID Code of Conduct can be obtained from The Fred Hollows Foundation (NZ) and from CID at www.cid.org.nz or on code@cid.org.nz.



The Fundraising Institute of New Zealand (FINZ) is the professional membership body that represents fundraising in New Zealand. In delivering its mission, FINZ is concerned with developing standards of practice to enhance the integrity and professionalism of fundraisers and the fundraising sector and advocating the value of fundraising to society and government in order to empower fundraisers in their work in and with communities. The Fred Hollows Foundation (NZ) is a member of FINZ and a signatory to the FINZ Code of Conduct which requires members to abide by ethical fundraising practices.

www.finz.org.nz



The Public Fundraising Regulatory Association (PFRA) is a professional membership body whose purpose is to build public trust and confidence in members' fundraising activities through regulatory solutions, founded and motivated by best practice standards and industry sustainability. The Fred Hollows Foundation (NZ) is a member of PFRA and a signatory to the PFRA Codes of Conduct for face-to-face fundraising activities and charity street trading in New Zealand.

www.pfra.org.nz



The International Agency for the Prevention of Blindness (IAPB) is the overarching alliance for the global eye care sector. They have 200 members worldwide drawn from international charities, eye hospitals, corporate organisations, professional bodies, and academic institutions.

IAPB was founded in 1975 to lead international efforts in the prevention of blindness. They work towards a world in which no one is needlessly visually impaired, where everyone has access to the best possible standard of eye health, and eye care is a core part of Universal Health Coverage. IAPB is recognised as a global leader in eye health advocacy, coordinating major campaigns such as World Sight Day and leading initiatives like 2030 In Sight, the UN Friends of Vision group, VISION 2020, and Vision for the Commonwealth. The Fred Hollows Foundation (NZ) is a Tier 3 member of IAPB.



The Marketing Association (MA) is the industry body dedicated to the marketing profession in New Zealand. Their purpose is to help marketers through education, inspiration, provision of resources and facilitating networking events so that marketers throughout New Zealand deliver leading-edge marketing strategy. The Fred Hollows Foundation (NZ) holds a charity membership of MA.

Thank you

Pacific Island Government Partners

Fiji Ministry of Health and Medical Services

Kiribati Ministry of Health and Medical Services

Nauru Department of Health and Medical Services

Papua New Guinea National Department of Health

Samoa Ministry of Health

Solomon Islands Ministry of Health and Medical Services

Tokelau Department of Health

Tonga Ministry of Health

Tuvalu Department of Health

Vanuatu Ministry of Health

Corporate Partners

Mercy Hospital
Dunedin Limited



Ricoh
New Zealand



Specsavers



Development Partners

Australian Government
Department of Foreign
Affairs and Trade



Digicel Foundation
PNG



Divine Word
University, PNG



Fiji National
University



High Commission
of Canada in Australia



Lions Clubs International
Foundation



New Zealand Government,
Ministry of Foreign Affairs
& Trade



The Church of Jesus
Christ Latter-day Saints



The Fred Hollows
Foundation



The University
of Papua New Guinea



Organisations that support our work

Adtollo Consulting

Allied Laundry

Aurolab

Bethlehem Eye Care

Bossley Architects

Callander Control

Carl Zeiss NZ

CloudSquared

Colwall Property Investment

Confide

Corporate Traveller

Device Technologies

DLA Piper New Zealand

Donaldson Brown

Dunlop Papua New Guinea

Eyewear Design

Flocon Mechanical

Imperium Technologies

International Joint Commission on Allied
Health Personnel in Ophthalmology

Islands Business

JBWere NZ

John Hannan, Barrister, Bankside Chambers

Karl Berzins Design

Kay Pictures UK

Kerikeri Woodchoppers

Kiwibank

Kosaye Electrical

Low Vision Services

Milford Eye Clinic

Morris & Sojnocki, Chartered Accountants,
Solomon Islands

MPHS Community Trust – Tipping Point

NZ Filter Warehouse

NZ Optics Magazine

Onesight

Ophthalmology Outpatients Clinic
Christchurch Campus

Optica Life Accessories

OptiMed NZ

Pasifika Medical Association

Prechtl

Pulse Security

PwC, Port Moresby, Papua New Guinea

Rotary Club of Honiara, Solomon Islands

Royal Australasian College of Surgeons

Russell McVeagh

Secretariat of the Pacific Community (SPC)

Smooth Pay

South Canterbury Eye Clinic

Southern Cross Central Lakes Hospital

Southern Eye Specialists Christchurch

Staffy Ltd

Te Whatu Ora Taranaki

The International Agency for the Prevention
of Blindness

The Royal Australian and New Zealand
College of Ophthalmologists

The University of Auckland

TSA Riley

Unleashed Software





"Teach the teachers first,
then the teachers can teach others."

PROFESSOR FRED HOLLOWS

Photo: Michael Amendolia



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