



World Vision



Leading with **impact**

Annual Report 2019

World Vision Australia

ABN 28 004 778 081

1 Vision Drive**Burwood East Victoria 3151****Incorporation and charitable status**

Public company limited by guarantee under the Corporations Act from 19 June 1969. Members are our current directors.

Registered charity with the Australian Charities and Not-for-Profits Commission from 3 December 2012.

Tax concessions and fundraising

Public Benevolent Institution (PBI) and endorsed by the Australian Taxation Office as:

- a Deductible Gift Recipient (DGR); and
- an income tax exempt charity (holding tax concessions and exemptions relating to income, goods and services, and fringe benefits taxes).

Operates an Overseas Aid Fund and a Necessitous Persons Fund, endorsed as DGRs.

Fundraises throughout Australia and registered under fundraising legislation as required:

NSW Registration no. 13579
 QLD Registration no. CH0675
 SA Licence no. CCP2438
 TAS Registration no. 1
 VIC Registration no. FR0010214
 WA Licence no. CCI8076

Accreditations

Fully accredited by the Australian Government through its Department of Foreign Affairs and Trade. The accreditation process provides the Australian Government and the Australian public with confidence that they are funding a professional, well managed, community-based organisation capable of delivering good development outcomes.

Member of the Australian Council for International Development (ACFID) and adherent to the ACFID Code of Conduct → The code defines minimum standards of governance, management and accountability for non-government organisations. It aims to improve international development outcomes and increase stakeholder trust by enhancing transparency and accountability of signatory organisations.

Feedback and complaints

Feedback on this report and on our operations and conduct more generally can be sent to service@worldvision.com.au or in writing to:

Supporter Services

1 Vision Drive
 Burwood East Vic 3151

We will acknowledge feedback and give a response. Complaints relating to a breach of the ACFID Code of Conduct can be made to the ACFID Code of Conduct Committee. →

About this Annual Report

This Annual Report covers our activities and performance for the period 1 October 2018 to 30 September 2019 – our financial year.

It is one of the ways we seek to satisfy our accountability obligations to all our stakeholders – including our partners and supporters, who make our work possible. We believe accountability is crucial for our sustainability and therefore our ability to fulfil our mission. By holding ourselves accountable, we demonstrate that we are worthy of the trust our stakeholders place in us.

We have prepared this Annual Report to respond to specific legal requirements and the ACFID Code of Conduct. We encourage you to read this Annual Report together with the most recent Accountability Report of the World Vision International Partnership. → This addresses the mechanisms and processes that the Partnership – of which we are a part – has in place to assure quality improvement and ensure integrity. It also addresses the challenges the Partnership faces as a whole.

This report covers activities we (World Vision Australia) have undertaken or supported. Where we have undertaken or supported an activity with other World Vision offices, we describe them as “World Vision” activities.

Cover: Marion, 11, (centre) and her classmates attend a World Vision-supported school in Kenya.

Contents

Vision	04			Progress	028
Our Chair and CEO	05	The successful #KidsOffNauru campaign	017	Financial position and performance	029
Our organisation, values and mission	06	Helping farmers build sustainable incomes	018	Income – Our revenue in FY19	030
The World Vision International Partnership	07	The next generation of Australian First Nations leaders	018	Disbursements – How funds were used in FY19	031
Strategy	08	Our evaluation approach	019	Summarised financial report	035
Our Promise	09			Independent Auditor's Report	036
Work	010	Leadership	020	Income Statement	037
Our global impact	011	Our Board	021	Statement of Comprehensive Income	038
Stories	014	Governance and management	022	Statement of Financial Position	039
Equipping farmers with cutting-edge technology	014	Corporate governance	023	Statement of Changes in Equity	040
Sulawesi – one year on	015	Risk management	024		
Water and sanitation in remote communities	015	Our people	025		
Supporter voices	016	Environmental management	027		

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Vision Inspired action.
Global impact.

Cheru's community in rural Kenya built a pipeline bringing clean water from a mountain spring. Globally, World Vision reaches a new person with clean water every 10 seconds.

Our Chair and CEO



The challenges of war, hunger, disease and poverty are great. But we know that with faith and perseverance, sustainable change can be achieved in this fragile world.

Our heartfelt goal is to respond even more creatively and efficiently to the current and emerging needs of the poor and disadvantaged, to deepen our impact for the world's most vulnerable children.

Our FY19 priorities were to stabilise our sponsorship revenue; grow our overall revenue; continue to refine our strategy in line with World Vision International's "Our Promise" strategy, → now entering phase three; and to address governance recommendations made as part of our five-yearly World Vision International peer review, to continue to reflect evolving best practice and ensure full alignment with World Vision International's global policies.

As part of ensuring continual renewal of our Board, we recruited three new directors. We welcome Andrew Scipione, Sally-Ann Williams and Charles Badenoch, and express deep gratitude to retired directors Gordon Allison and Bessie Vaneris.

FY20 will see the Australian launch of a revolutionary new World Vision approach to child sponsorship. We hope this will inspire many more Australians to join our mission to bring life in all its fullness to the world's most vulnerable children, and to transform their own lives in the process.

We pray that the 1,000 Girls campaign, created and launched in Australia to break the cycle of gender inequality, will continue to thrive throughout our international partnership.

In a world that desperately needs positive change, we are determined that World Vision will continue to find ways to have even greater positive impact on the lives of those we serve. We strive to become even better at delivering information about that impact to our wonderful supporters.

Shannon Adams
Chair



It has been another tough and busy year. Working in 46 countries across Asia, Africa, the Middle East and the Pacific, we've been on the ground wherever there has been a crisis, bringing hope into the dark places of extreme poverty.

In February, we saw the last four children leave island detention on Nauru, where there had been 124 children when our #KidsOffNauru campaign began. This shows what can be achieved with courage, faith and persistence!

Then came tropical Cyclone Idai, which hit Mozambique, Malawi and Zimbabwe. I visited communities where we have been providing life-saving assistance to hundreds of thousands of people.

We continued to support protracted crises, including hunger emergencies across seven East African countries, and worked successfully with the Bangladesh Government to improve conditions for Rohingya refugees.

Our media campaign highlighting the Ebola crisis in the Democratic Republic of Congo put it back on decision-makers' agendas. In partnership with colleagues in Papua New Guinea, a country where endemic child abuse requires urgent attention, we ran a first-of-its-kind advocacy push for an additional 300 child protection officers.

We're at the forefront of climate action and are growing our Farmer Managed Natural Regeneration program to regreen land, making it more productive for future generations of children. And, as always, I've loved supporting equality for women and girls in the most challenging contexts.

This decade could see the end of extreme poverty for the first time in human history. In anticipation, we've established the 2030 Collective, bringing likeminded individuals together to increase urgency and pace towards achieving the United Nations Sustainable Development Goals.

We are grateful for our many partners and supporters who have made this progress possible in 2019. There is still much to be done.

Claire Rogers
Chief Executive Officer

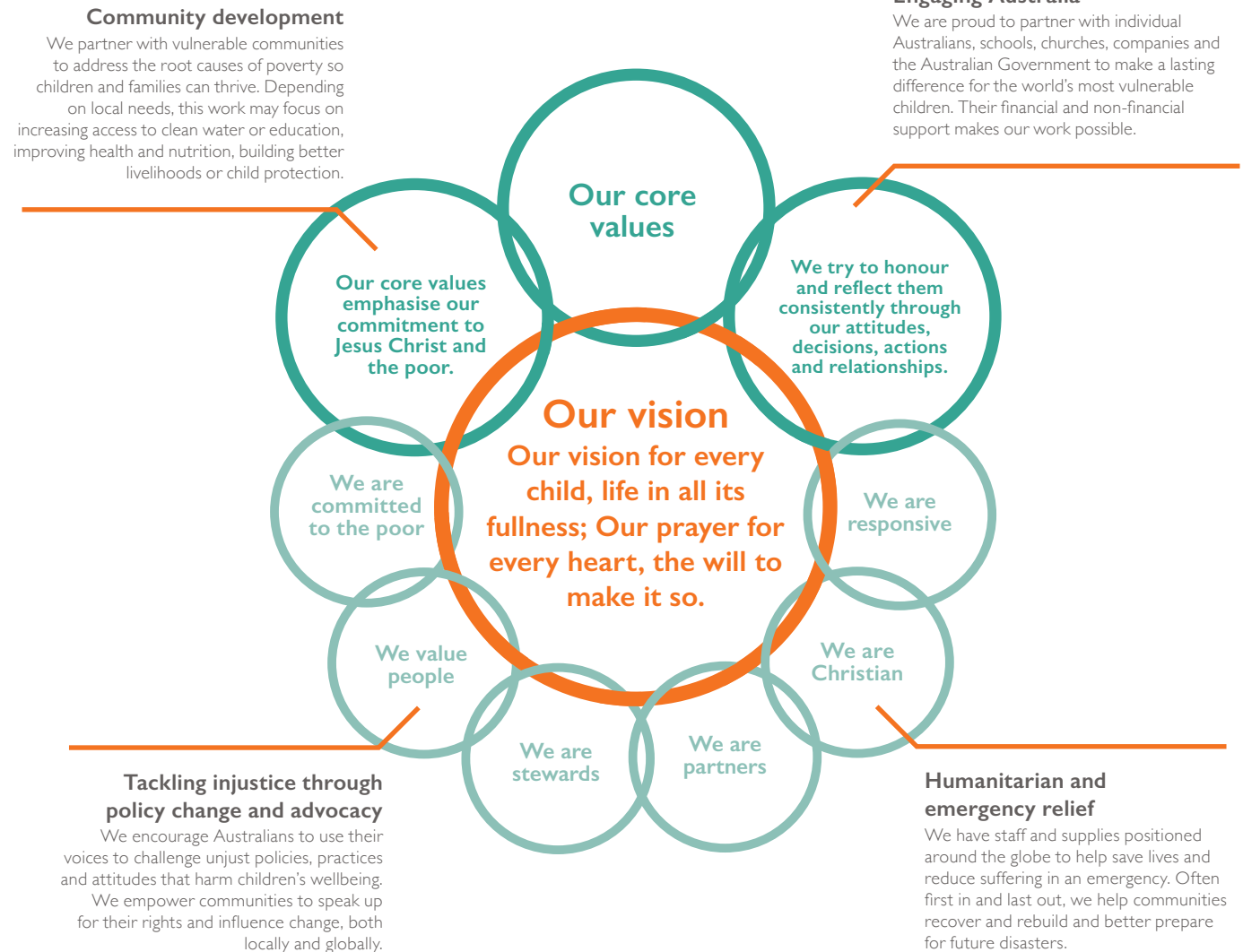
Our organisation, values and mission

We go where the needs are greatest, to help the world's most vulnerable children experience life in all its fullness.

We're part of a global partnership that has positively impacted the lives of more than 200 million children.

We're a community of change makers – generous Australian donors, staff and valued partners working alongside families and communities to overcome poverty and injustice.

Our Christian identity underpins all that we do. We believe that all people are created in God's image and that they have inherent value, gifts and potential. So we work with people of all cultures and faiths to create a world where all children can thrive.



The World Vision International Partnership

We implement our overseas aid, development and advocacy projects through the World Vision International Partnership.

With over 37,000 staff in more than 90 countries serving tens of millions of children and their families, our Partnership is tackling the root causes of poverty at both the global and local levels.

As one of the world's largest humanitarian organisations, we use our scale and influence to address the deep-rooted, systemic issues that lead to poverty.

Within our Partnership, we are known as a "Support Office" because our principal function is to support the National Offices in countries where World Vision runs projects. Typically, we work with National Offices to support national strategy development. Area Programs are designed to address specific challenges facing vulnerable children and communities and improve child wellbeing in alignment with this strategy.

Our project designs reflect a community-led, child-focused and faith-based approach, ensuring ownership and sustainable outcomes long after the project closes. National Offices deliver projects with our support and that of the global Partnership – sometimes together with other global and local aid organisations.

At different points in a project's life cycle, monitoring and evaluation takes place at a community, National Office and World Vision Australia level. This enables us to assure supporters of quality and efficiently demonstrate impact.

For our projects in Australia, we work directly with communities to implement activities. In this context, our role and function is similar to that of a National Office in our Partnership.

Our fundraising delivers impact which is measured constantly, and this informs project improvements.



Atul Mrong sings to Jannatul, five, in a World Vision child friendly space for Rohingya refugees. Atul was a sponsored child and is now Deputy Operations Director for World Vision Bangladesh's Refugee Crisis Response.

90+ countries reached through the World Vision International Partnership



Strategy Clear direction.
Maximum impact.

In Cox's Bazar, Bangladesh, these Rohingya refugees are part of a World Vision-managed food-for-work project to improve camp conditions and prepare for the monsoon season.

Our Promise

Since 1950, World Vision has contributed to the wellbeing of millions of children by adapting to meet their needs as we encounter them.

In today's rapidly changing world, poverty is being pushed into some of the hardest to reach places; the most fragile and unstable, where conflict, climate change, forced displacement and natural disasters threaten children's lives and futures. We must change how we respond to these challenges if we are to change the world for vulnerable children.

"Our Promise" is a commitment by the World Vision International Partnership to increase our presence in places where fragility is most acute. It's a promise to collaborate and find solutions that deliver greater impact. It's a promise to find high quality, sustainable funding by engaging the right donors for the right funds. It's a commitment to act into this promise with boldness and humility.

Our global imperatives



Deepening our commitment to the most vulnerable children

Shifting where we work, and how we allocate resources, towards the most vulnerable.



Focusing our ministry for greater impact

Narrowing our focus to a range of program types and sectors we can excel in.



Collaborating and advocating for broader impact

Working through partnerships, joint ventures and advocacy with those who share our goals.



Delivering high quality, sustainable funding

Raising the right funds with the right donors for the right programs in the right places.



Living out our Christian faith and calling with boldness and humility

Working in harmony with those of other faiths and none.

Our local strategic focus



Improve the focus of our field programs on transforming the lives of the world's most vulnerable children, delivering a credible account of change and demonstrating progress of impact to market.



Grow a broad and strong base of loyal supporters and partners who are mission aligned and committed to advocating for our common causes through financial and non-financial means.



Enhance our long-term financial position through the delivery of sustainable year-on-year growth in recurring revenue and multi-year commitments with improved funds to the field.



Diversify and grow our revenue portfolio to capture emerging market growth opportunities in a scalable and cost-effective way.



Improve our position as an employer of choice attracting and retaining top talent with values and attitudes aligned to our mission.



Work Program excellence.
Lasting impact.

In Kenya, the Drylands Development Programme has helped farmers like Felistus to improve crop production through solar-powered irrigation.

Our global impact

As Australia's largest international non-government organisation, we go where the need is greatest – and where many others can't or won't go – to help the world's most vulnerable people. Through community development, humanitarian and emergency relief, and advocacy, we're dedicated to helping children, families and communities overcome poverty and injustice.

188

total projects/
programs in
region

Africa

56 Area Development Programs¹

132 community projects²

121 DFAT³, multilateral and other grants

Angola 1 / Burundi 9 / Chad 2 / DR Congo 18 / Regional: East Africa 1 / Ghana 2 / Ethiopia 14 / Kenya 25 / Malawi 3 / Mali 1 / Mozambique 6 / Niger 1 / Rwanda 7 / Regional: Southern Africa 2 / Senegal 2 / Somalia 23 / Sudan 3 / South Sudan 31 / Tanzania 6 / Uganda 17 / Zambia 8 / Zimbabwe 7

128

total projects/
programs in
region

Asia

44 Area Development Programs¹

84 community projects²

72 DFAT³, multilateral and other grants

Bangladesh 13 / Cambodia 9 / Timor-Leste 4 / India 11 / Indonesia 11 / Laos 8 / Myanmar 18 / Nepal 6 / Regional: Pacific Timor-Leste 4 / Papua New Guinea 16 / Solomon Islands 7 / Sri Lanka 9 / Thailand 1 / Vanuatu 6 / Vietnam 5

¹ Count for Area Development Programs (ADPs) also includes Community Sponsorship programs.

² Community projects include all projects except ADPs (includes DFAT, multilaterals, other grants and private funding projects).

³ Department of Foreign Affairs and Trade.

378 projects and programs in total

45

total projects/
programs in
region

Middle East and Eastern Europe

- 2** Area Development Programs¹
- 43** community projects²
- 40** DFAT³, multilateral and other grants

Afghanistan 20 / Georgia 1 / Iraq 7 / Jerusalem/West Bank/Gaza* 3
Jordan 4 / Lebanon 8 / Syria 2

* World Vision operations in Gaza, suspended in August 2016, remain on hold pending resolution of issues.

16

total projects/
programs

Australia

- 16** community projects²
- 6** DFAT³, multilateral and other grants

International

- 1** project operating across multiple regions

¹ Count for Area Development Programs (ADPs) also includes Community Sponsorship programs.

² Community projects include all projects except ADPs (includes DFAT, multilaterals, other grants and private funding projects).

³ Department of Foreign Affairs and Trade.

1.6 million

seedlings were distributed to **10,762 farmers** in Rwanda to support land restoration.



149,085

Rohingya refugees in Bangladesh received monthly e-vouchers to **buy fresh food** from local stores.*



12,650

people in South Sudan were trained on climate sensitive farming practices to increase their access to **nutritious food** all year round.



8,306

young Australians took part in the **40 Hour Famine** Backpack Challenge and stood with young refugees around the world.



2,000+

children from Africa and Asia were sponsored by Australians through our **1,000 Girls** movement.



18,007

primary students took part in reading camps in Cambodia to improve their **literacy skills**.*



30,460

people were part of World Vision-supported savings groups in Myanmar, with total savings in 2019 of around **US\$2 million**.*



Every 10 seconds

World Vision reached one new person with **clean water**.*



Equipping farmers with **cutting-edge technology**

Through our Southern Africa Livelihoods Project (SALP), we're helping farmers manage precious water resources effectively – increasing crop yields and profits.

Following devastating drought in 2015-2016, we started working with 52 agricultural groups across Lesotho, South Africa and Eswatini (Swaziland). With special focus on the socially marginalised, we began helping groups to scale up and commercialise their production.

New infrastructure provided a sustainable water supply for the first time. While a major step forward, this raised the challenge of efficiently using irrigated water.

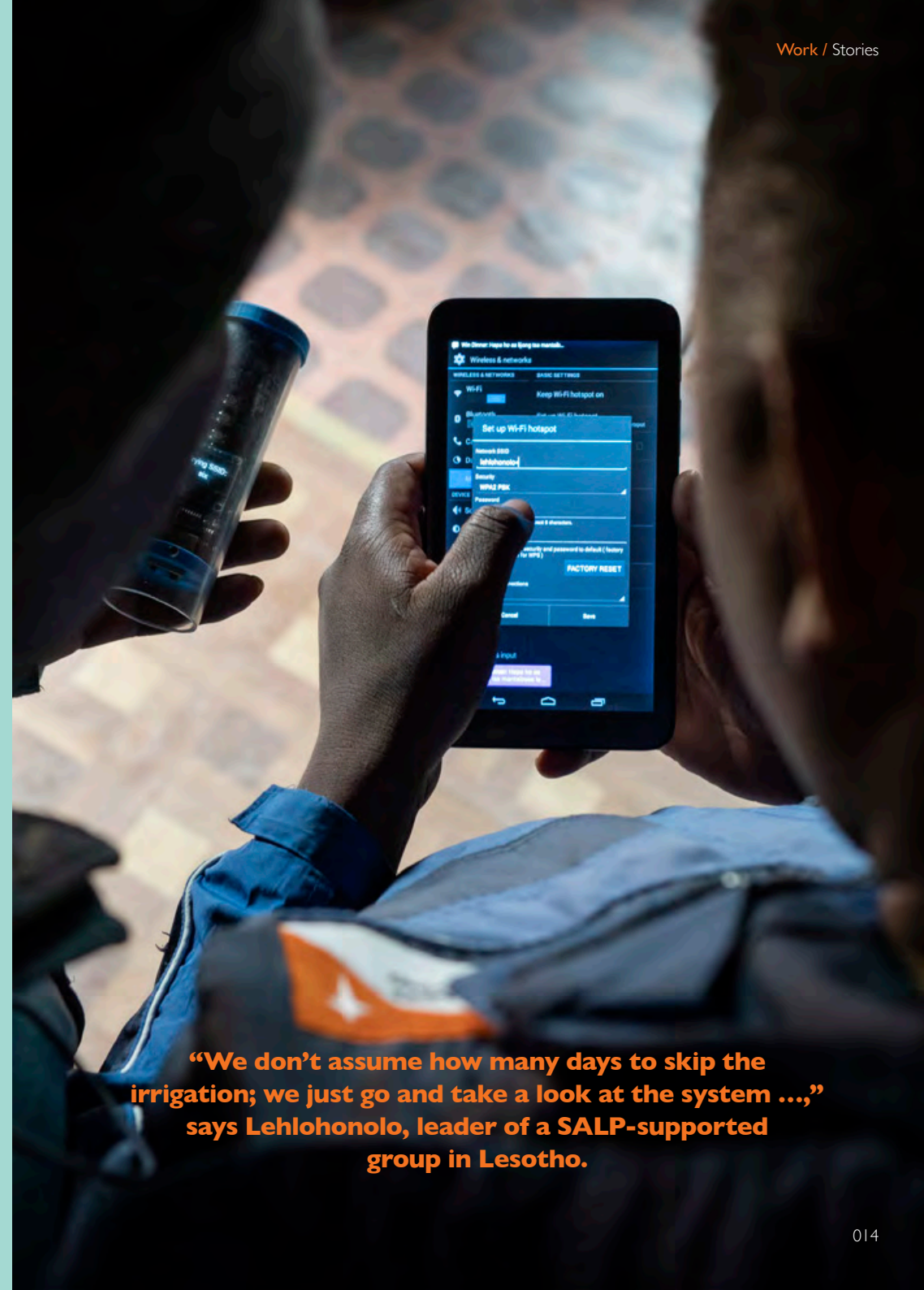
We approached Dr Richard Stirzaker, from Australia's national science agency CSIRO, who had developed the chameleon sensor system for monitoring soil water levels. In 2018, World Vision took SALP farmers to chameleon sensor training in South Africa. The project then brought 100 sensors and 20 readers to Lesotho and Eswatini.

“The system is very easy ... You have a red light, which indicates that the land is dry ... a green light, which indicates adequate moisture in the soil and the blue light would indicate excessive moisture ...”

– Tsepo Motsamai, SALP Coordinator, northern Lesotho

While farmers have traditionally over-watered, the innovative system helps them make informed decisions about when to irrigate. This means they can increase yields while saving water, money and time.

SALP is supported by the Australian Government through the Australian NGO Cooperation Program.



“We don’t assume how many days to skip the irrigation; we just go and take a look at the system ...,” says Lehlohonolo, leader of a SALP-supported group in Lesotho.

78,000+ people reached in
the first 90 days



Supporting survivors at every stage: "I went to the child friendly space every day," says Nadine, aged nine. Her father, Safriandi, opened a motorcycle wash business through a cash-for-work program and is now being assisted to resume farming.

On 28 September 2018, a 7.4 magnitude earthquake struck Indonesia's Central Sulawesi Province, followed by a tsunami. More than 4,000 people died or remain missing.

Together with our local partner, Wahana Visi Indonesia, we reached 78,013 people with life-saving assistance in the first three months. This included providing clean water, food, shelter, hygiene items and child friendly spaces.

Into 2020 we'll continue supporting communities' recovery by restoring livelihoods, providing psychosocial support for children, rehabilitating health and education services, and strengthening early warning systems.

Our WASH Voices for Empowerment Project will help 35,000 people in remote communities in Papua New Guinea to improve their health and hygiene.

This four-year project, funded by the Australian Government, works with isolated urban and rural communities in Western Province to improve sustainable, inclusive access to safe water, sanitation and hygiene.

After just eight months of implementation, the number of households with toilets in one village increased from 10 to 90 percent. This is largely due to the leadership of the community's water, sanitation and hygiene committee, established through the project.



"Before, women and girls here go out to the bushes to relieve themselves; now we have toilets that we can use," says Amela, member of the Kurunti water, sanitation and hygiene committee, with her six-year-old daughter Kinibo.

90% of people in one village now have
toilets after just eight months.



“What I like about World Vision is that you are helping a child up a ladder through education ... But it goes deeper – you also help the village where they live.”

– Dianne Roennfeldt, child sponsor and Gift in Will supporter.



“This conference will help me be a better leader at my school because by educating myself I can educate others ... education is the most powerful tool we have and that’s how we can make change.”

– Lucy attended the 2019 World Vision Youth Conference and took part in the 40 Hour Famine Backpack Challenge.



“It feels really good to be a part of this and to know that I’m creating a legacy of goodwill for future generations of children.”

– Andrew Stephenson, child sponsor and Gift in Will supporter.



“We went into child sponsorship with the idea that we were going to help change a child’s, a community’s life. We very quickly realised that they would change ours a great deal more.”

– Emma Brusnahan and her family have been sponsoring Christina in Tanzania since 2013.



“After seeing World Vision’s work in Kenya, I trust their approach to ending poverty ... I am honoured to be a Goodwill Ambassador for World Vision.”

– Nic Naitanui, Australian Football League player and World Vision Australia’s newest Goodwill Ambassador.



“We’ve very much appreciated the commitment of all the World Vision staff we’ve met in Uganda and the willingness to go to difficult places to provide service to struggling communities.”

– Ridley and Mieke Bell, owners of Mountain Blue Farms, whose corporate partnership includes supporting World Vision projects in Uganda.

Zero kids on Nauru

Refugee children and their families trapped for five years in island detention on Nauru were called more often by their boat numbers than by their names. Meanwhile, in July 2018, 60 percent of Australians didn't know they were there.

Australians deserved the truth; we would never accept these conditions for our own children.

World Vision Australia, alongside other like-minded organisations, connected with families on Nauru to help them share their faces and stories in the nation's biggest newspapers and television segments.

Ordinary Australians learned 130 children were trapped on an island the size of Melbourne Airport. It was making them physically and psychologically sick.

The #KidsOffNauru campaign assembled a coalition of organisations, doctors, celebrity ambassadors and faith leaders to call on the government to address this medical emergency. We set a deadline for politicians to have all children evacuated from Nauru by Universal Children's Day, 20 November 2018.

More than 170,000 Australians signed the petition. The movement was too big to ignore. Within two months, 80 percent of Australians surveyed supported action to get the Kids Off Nauru. By the deadline, only a few children remained. The last child left in January 2019.



The #KidsOffNauru campaign helped shift the public and political debate about how we should treat children in government care.

63% average increase
in incomes



Dina and Nita's parents, who belong to an agricultural cooperative supported through the project, grow vegetables and keep 200 chickens. Their income helps pay for the children's schooling and healthcare.

Our recently completed Cambodia Sustainable Business Development Project helped 3,690 households build sustainable incomes over the last three years.

This project was funded by the Australian Government through the Australian NGO Cooperation Program. It worked closely with agricultural cooperatives and private companies to help farmers – especially women – grow in-demand crops and add value to their products.

Farmers were trained on improved agricultural practices and supported with business coaching, financial literacy training and support to access profitable markets for their produce.

Thirty-eight agricultural co-ops now have contract farming arrangements, ensuring long-term self-sufficiency.

**“It has built me to be a
better person ...”**

Young Mob is a program run in Australian schools to support First Nations youth to strengthen their connections to culture and develop leadership and life skills.

Led by First Nations facilitators, the students meet weekly to discuss and learn about topics such as identity, culture, social justice, public speaking and goal setting. Extension activities include bush camps, road trips and cultural exchanges.

“What I do in Young Mob is so different to what I do in everyday life – it's more like me seeing things through my culture's perspective,” explains Janaya, 15, while visiting Uluru on a cultural exchange. “It helps me grow.”

Young Mob is currently run in 15 high schools and nine primary schools in NSW and Victoria.



Strong spirit: “Being Indigenous is just the best thing ever,” says Janaya, a proud young Bundjalung woman from Sydney.

Our evaluation approach

All projects and programs funded by World Vision Australia undergo regular monitoring and evaluation to measure progress and capture outcomes for children and communities.

Our evaluations provide important insights that help us further improve programming and report to our supporters on impact.

World Vision has developed a globalised set of child wellbeing indicators aligning with the United Nations Sustainable Development Goals and reflecting our focus on empowering children and their communities. This brings together tried and tested indicators from the sectoral areas of our work, such as health and livelihoods, but also innovative indicators from within World Vision.

In 2019, our Evidence and Learning team focused on improving the consistency and use of standard indicators in our programs. By measuring globally and nationally accepted standard indicators, we can compare results within and between country programs to encourage learning and accountability and provide evidence of impact.

The team conducted a meta-analysis of findings from a series of evaluations of one of our key program approaches: Farmer Managed Natural Regeneration (FMNR). The meta-analysis technique enabled them to systematically synthesise findings from recently completed independent studies. It provided an overall estimate of FMNR impact and insights on the effectiveness of the approach for people who are vulnerable and living in poverty. Evidence suggests that, compared to non-participants, participants in recently completed World Vision-supported projects incorporating FMNR are:

- 15 percentage points more likely to report an increase in household income;
- eight percentage points more likely to report being able to provide well for their children, and this effect was even larger for poorer households;
- nine percentage points more likely to report a decrease in poverty in their community;
- 15 percentage points more likely to report an increase in the availability of firewood;
- 15 percentage points more likely to report an increase in soil quality and fertility; and
- 10 percentage points more likely to report reduced erosion.

Qualitative findings also suggested improvements in gender equality, women's empowerment, trust and social cohesion.

The team also continued to focus on evaluation of other program approaches in resilience and livelihoods. They identified evaluation priorities for these program approaches using results from an evidence gap analysis completed in 2016. Evidence across the projects evaluated suggests that the lives of families and communities in target areas are improving, but there is still work to be done. Some examples of main findings from these studies are provided as follows.

Better Food Better Health Project, Timor-Leste

This is a nutrition-sensitive agriculture project aimed at improving utilisation of and demand for nutritionally diverse foods. It also aims to enhance year-round access to these foods – particularly those rich in protein. The project promotes six "superfoods": soybeans, mung beans, red kidney beans, orange sweet potato, moringa and eggs.

- 81 percent of children aged 6-59 months satisfied a minimum dietary diversity of four food groups at midline compared to 13 percent at baseline. This is an outstanding result, indicating that communities are practising broader nutritional knowledge.
- 80 percent of mothers had heard of the "superfoods" and 75 percent were members of parents' clubs.
- 87 percent of children aged 6-59 months consumed any superfoods at midline compared to 14 percent at baseline.
- 79 percent of households are growing superfood crops compared to only 27 percent at baseline.
- Fathers have become actively engaged in cooking and caring for children, and progress is being made towards lifting food taboos – often through innovative local solutions.

Gender and Disability Inclusive Economic Development (iLIVE) Project, Sri Lanka

The iLIVE project is based in Sri Lanka's Northern and Eastern Provinces. It works with vulnerable people to develop new economic opportunities in value chains, such as mushroom production, and facilitates the creation of savings groups.

During the recent mid-term evaluation, independent evaluators reported "clear evidence of vulnerable women and people with disabilities actively engaged in local markets, selling, trading and buying local produce".

- The majority of producer group members (60 percent) who reported their household income are seeing income increases of at least 33 percent. This is generating the ability to save, reinvest in businesses, put children into higher education, pay school costs on time, and buy new clothes, uniforms and other household assets.
- Other key outcomes include positive changes in the community attitude toward women and people with disabilities. There is "recognition that women have particular expertise such as mushroom production/preparation and their advice is actively sought", and households are "taking disabled family members to religious and community events and calling family members by their name rather than by their impairment".



Leadership Strong commitment.
Meaningful impact.

Once a child bride, Anuradha is now a World Vision volunteer, working to protect girls in her community in India from child marriage.

Our Board



Shannon Adams
Board Chair

Partner, Piper Alderman
Lawyers

Board member, World
Vision International



Wendy Simpson
**Chair – People, Culture and
Governance Committee**

Board Chair, Wengeo Pty Ltd
Founding Chair of Springboard
Enterprises Australia Limited



Fiona Pearse
**Chair – Audit and Risk
Committee**

Experienced financial and
commercial executive and
non-executive director



Claire Rogers
**Chief Executive Officer
/ Director**

Board member of Australian
Council for International
Development (ACFID)
Former Head of ANZ
Australia's Digital Banking



Andrew Scipione
**Member – People,
Culture and
Governance Committee**

Former NSW Police
Commissioner



Charles Badenoch
**Member – People,
Culture and
Governance Committee**

World Vision International's
President's Nominee
World Vision International
Partnership Leader for Support
Office engagement



Darryl Gardiner
**Member – Audit and
Risk Committee**

Board member, World
Vision New Zealand
Anglican priest, youth and
community worker, speaker
and trainer in New Zealand
and internationally



Donna Shepherd
**Member – People, Culture
and Governance Committee**

Board Chair, Creating
Communities Australia Pty Ltd
Board Chair, World Vision
International



Jon Seeley
**Member – Audit and
Risk Committee**

Group Managing Director,
Seeley International Pty Ltd



Sally-Ann Williams
**Member – Audit and Risk
Committee**

CEO, Cicada Innovations



Tim McCormack
**Member – People,
Culture and Governance
Committee**

Dean, University of Tasmania
Law School and former
Professor of Law, Melbourne
Law School

More detailed profiles can be found here. →

Governance and management

Our leadership team



Claire Rogers
Chief Executive Officer



Gordon Allison
Chief Financial Officer



Andrew Binns
Chief of Private Funding



Nathan Callaghan
Chief of People and Culture



Natalie Hannemann
Chief of Retail and
Supporter Experience



Simon Kilner
Chief Information Officer



Pam Rebecca
Chief of Strategy,
Innovation and Digital



Graham Strong
Chief of Field Impact



Maryanne Tsiatsias
Chief Marketing Officer

Our Board and committees

Our Board comprises 11 highly qualified individuals who each bring unique expertise and experience relevant to their governance role. Ensuring our Board continues to have necessary skills, experience and diversity, we welcomed three new directors – Andrew Scipione, Charles Badenoch and Sally-Ann Williams – while Gordon Allison and Bessie Vaneris retired.

In 2019, the following committees supported our Board:

The Audit and Risk Committee, which assists in monitoring and ensuring the integrity of our financial reporting and compliance with legal and regulatory requirements, internal standards (including the code of conduct), policies and expectations of key stakeholders. This committee also assists with monitoring and ensuring the effectiveness of our internal control and risk management framework and of the internal and external audit functions. This committee met six times in 2019. Gordon Allison was the Chair of this committee until July 2019. Fiona Pearse was the Acting Chair from July 2019 to the September 2019 meeting, when she was appointed as Chair.

The People, Culture and Governance Committee, which assists our Board to effectively discharge its responsibilities in relation to corporate governance, corporate culture, appointment of our senior leaders and evaluation of our CEO. This committee also assists with Board composition. This committee met seven times in 2019. Tim McCormack was Chair of this committee until February 2019, when Wendy Simpson was appointed.

Note: Leadership team current at time of publication.

Corporate governance

We are committed to the accountability and transparency that is provided through our corporate governance framework. Our aim is to faithfully fulfil our organisation's charitable purpose.

Our Board affirms its role in overseeing the determination and implementation of policies and processes that reflect good corporate governance. We understand that these must, like our core values (see page 6), inform and guide the attitudes, decisions and actions that make up the fabric of our life and work. We also recognise that this is another area in which we must continually make improvements by considering, reviewing, testing and changing processes.

Our corporate governance environment is one in which the law, industry codes, the expectations of our stakeholders (supporters and those we serve) and World Vision Partnership requirements interplay.

Law and industry codes

We are regulated in the main by the Australian Charities and Not-for-Profits Commission as a registered charity under the *Australian Charities and Not for Profits Commission Act 2012* (Cth) (ACNC Act). We are registered as a public company limited by guarantee under the *Corporations Act 2001* (Cth), which means that the Corporations Act applies but in a manner modified by the ACNC Act. We also hold tax exemptions and concessions under the *Income Tax Assessment Act 1997* (Cth).

As a signatory to the ACFID Code of Conduct we are also subject to the code's governance principles and requirements. The code defines minimum standards of governance, management and accountability for non-government organisations. It aims to improve international development outcomes and increase stakeholder trust by enhancing the transparency and accountability of signatory organisations. We have also voluntarily adopted the Australian Institute of Company Directors' "Good Governance Principles and Guidance for Not for Profit Organisations" and the vast majority of ASX Governance Principles and Recommendations.

World Vision Partnership

As a member of the World Vision International Partnership, we are also subject to Partnership policies, insofar as they are consistent with Australian laws. In relation to corporate governance specifically, the Partnership's corporate governance guidelines apply. These guidelines are, by their nature, specific to entities within the Partnership, including ourselves.

→ Read our full Corporate Governance Statement. The statement addresses in detail how we respond to the requirements and principles under relevant laws, industry codes and our own policies as they relate to corporate governance.

Law:
ACNC Act and
Corporations Act, tax
legislation

Expectations of
stakeholders

World Vision
Partnership
requirements

Industry codes:
ACFID Code, AICD
NFP Principles

Risk management

Internal audit

We implement an internal audit function that acts as an independent, objective assurance and consulting activity designed to add value and improve our operations. It helps us accomplish our objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

It does this by reviewing systems and operations and providing independent, objective assurance to the Board that the components of internal control, risk management and governance are in place and operating effectively and as they are intended. It aims to assist the CEO and leadership team in effectively discharging their responsibilities to the Board in these areas of risk management and internal control, while also supporting improvements in overall business practice.

In accordance with professional standards and good corporate governance principles, this internal audit function is, and will be perceived to be, independent of World Vision Australia activities, processes and staff that it reviews. This ensures objectivity in performing duties and reporting results. The function reports into the Chair of the Audit and Risk Committee and then administratively through the Chief Financial Officer. We have engaged EY (formerly Ernst & Young) as our outsourced internal auditors.

Risk management

We require all areas of our business to identify key risks and to analyse, evaluate and treat those risks in a proactive manner. To ensure a consistent and structured approach, we manage risk systematically in line with our risk management policy and in response to changes in our internal and external environment. We have designed this approach to bring about cultural and behavioural improvements in the understanding of our risk management.

The risk framework we deploy for these purposes is in line with World Vision International's risk management framework. This is important as we must also consider project and program portfolio risks associated with the projects implemented by the National Offices in countries where we conduct development activities.

The strategic intent of the framework is to ensure that we manage the risks of the organisation in a proactive manner, which embraces the identification, analysis, evaluation,

treatment, reporting and review of risks. We recognise that risks are inherent in all operations. The intent of our risk management approach, therefore, is to provide guidance on the management of risks – not just in a reactive way, but also in a positive way, where risks can be taken when duly considered and approved by those with delegated authority. This approach is intended to result in improved decision making and also considers upside risk (ie, the uncertainty of potential gain, not just potential loss).

Our risk management framework comprises the following structural elements:

- The Australian Standard ISO 31000: 2018 Risk Management – Principles and Guidelines
- World Vision Partnership Enterprise Risk Policy and Framework
- Three lines of defence model for corporate governance – business operations, risk/legal and audit

By structuring the framework around standard processes and proven tools, we can gain confidence that our risk and assurance processes reflect best practice now and into the future.

The main structural elements of the risk management framework

We aim to integrate risk management into our overall management system. We will continually assess, and adapt if necessary, existing risk management policies and practices across World Vision Australia for adequacy and effectiveness against the following attributes.

1. Continual improvement of risk management effectiveness.
2. Single-point accountability for risks.
3. Risk-based decision making.
4. Timely communication with internal and external stakeholders.
5. Full integration in the governance structure, essential for the achievement of organisational objectives.

Our people

From good to great

We continue to be delighted with the upward trend in employee engagement in our internal staff survey. However, recognising that our employee brand and our employee experience shape us, we entered the Great Place to Work initiative to see how our employee value proposition measured against the external market. We were thrilled to be accredited as a Great Place to Work.

We used insights from both the internal and external surveys to measure the business and provide an overall people health metric as part of the new suite of strategy metrics. We were delighted to score highly in both surveys. Feedback confirmed a trusting, respectful and inclusive culture, where employees are proud of their work, empowered to succeed and know that their wellbeing, safety and other human rights are respected. Both surveys have also given direction to our focus areas for FY20 as we go from good to great.



Annual Staff Prayer Days give colleagues from every area of our organisation the chance to celebrate achievements and be inspired for the year ahead.

Employee experience

A great employee experience continues to be the catalyst for building our culture of high performance. We completed “World Vision Australia Transformed”, our culture program built around four behavioural shifts. We have seen new business practices emerging, new language embedded and a significant change in the way we do things. We are now commencing the next iteration of our culture shaping work to enable our transformation to an impact business.

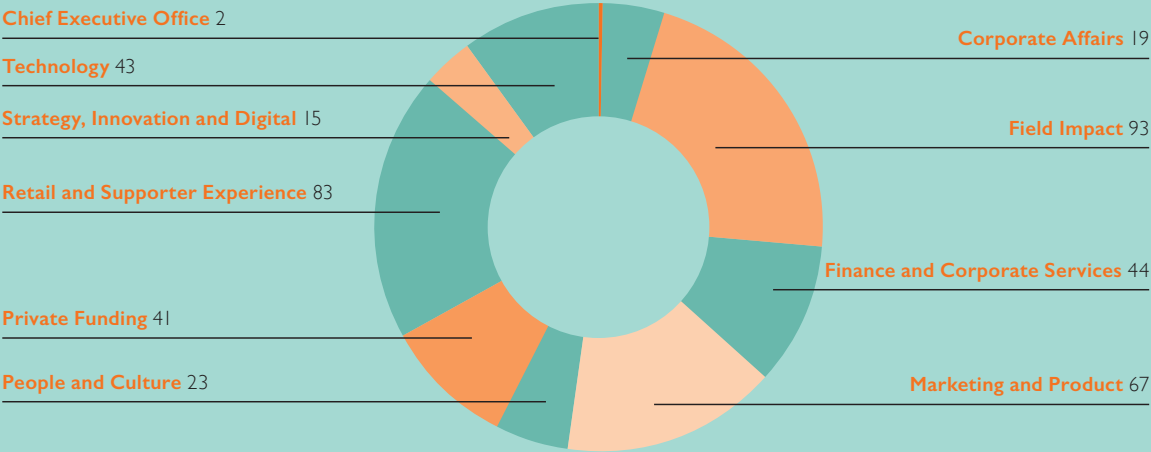
Responding to feedback from our employees, we have increased our focus on equality, diversity and inclusion. We created an overall framework to pull together activity streams, proactively increasing awareness, understanding and interest in inclusivity in the workplace. To build the organisational leadership capability, the executive team undertook personal visioning workshops to better align their personal and professional vision of success. We reimagined our “Leading Others” learning program to focus on key areas for leaders, and we established a quarterly enterprise leadership forum to drive engagement and develop unity in the leadership cohort.

Our employees have told us that they want to work with us because of our purpose and that they want to stay with us because of the life-changing impact we achieve, collectively. Our focus, therefore, is to ensure our employees are the very best they can be.

	Board members	Total employees	Full-time employees	Part-time employees	Staff turnover
2019	11	430	362	68	21%
2018	10	478	413	65	19%
2017	11	440	365	75	19%

2019	178	Male
	252	Female

Numbers by department



“I am personally delighted that as an outcome of everything we offer our employees and for the experience our employees have, World Vision Australia has been accredited as a Great Place to Work with our first submission and 81 percent of our employees surveyed agreeing with this statement.”

Claire Rogers,
CEO

Environmental management

We are committed to improving our environmental performance and reducing our contribution to climate change and environmental degradation.

Since 2008, we have considered the extent of our carbon footprint by measuring a selection of key activities and consumption items which have the most significant environmental impact: electricity, air travel (fuel only), paper, car fleet and gas.

We have set a target of zero emissions for these key indicators. We have committed to reducing emissions and purchasing carbon offsets where emissions cannot be sufficiently reduced to meet the nil target.

We continue to integrate our carbon reduction strategy with our core development programs. We have a reforestation project and an energy-efficient stoves project in Africa. Both of these incorporate carbon emission reductions that form the basis of verified emission reduction units under the Gold Standard for the Global Goals. The projects are also improving rural livelihoods, increasing resilience to climate change and restoring degraded lands. This year, we were again able to purchase carbon emission offsets from our fuel-efficient cookstove project in the Baringo and Nakuru counties within the Rift Valley, Kenya. You can find more information about this project here. →

Results from our carbon footprint reduction initiative

The data in the table below has been independently reviewed by PricewaterhouseCoopers. The independent review statement is available on our website. →

The table shows the number of tonnes of CO₂-e emitted under each key activity during the 2019 financial year compared with the previous year. During the year, total emissions before offsets decreased by 214 tonnes CO₂-e. Our efforts to reduce our carbon footprint include a shift towards digital marketing and carbon neutral paper as well as reducing our electricity and gas usage across our offices in Australia.

	FY19	FY18
Key activities measured	Tonnes CO ₂ -e	
Electricity ¹	1,532	1,695
Air travel (fuel only) ²	643	640
Paper	42	69
Car fleet	54	65
Gas	156	172
Total emissions before offsets	2,427	2,641
Gold Standard offsets purchased from World Vision programs ³	(2,427)	(2,641)
Total emissions after offsets	-	-
Target	-	-

Notes

1. Australian National Greenhouse Accounts factors changed during the year and we have used the conversion factors published in 2019 for this report. We have not recalculated FY18 results.
2. The Environment Protection Agency (Victoria) and Department for Environment, Food and Rural Affairs (UK) factors for each cabin class changed during FY19 and we have used them in this report. We have not recalculated FY18 results. Air travel emissions calculations exclude airfares purchased and reimbursed for non-World Vision Australia staff where they have been readily identified.
3. We have purchased Voluntary Emissions Reductions (VERs) from ForestFinest Consulting (who manage carbon credits on behalf of our energy-efficient cookstove project in Kenya), an accredited independent trader of carbon offsets that are generated from World Vision projects. We have purchased these VERs at market rate to offset 2,427 tonnes CO₂-e. The Gold Standard Foundation has certified the VERs.



Progress Wise management.
Sustainable impact.

Our Southern Africa Livelihoods Project supports the Lushikishini Beekeepers Group in Eswatini. Funded by the Australian Government, the project provides business training to help members earn sustainable incomes.



Financial position and performance

Snapshot

The following table is a snapshot of our income and disbursements over FY19 compared to the prior financial year. You can find more detail in the extracts from our audited Annual Financial Statements for the year ended 30 September 2019 set out on pages 37-40.

These extracts comply with the presentation and disclosure requirements of the ACFID Code of Conduct. →
Additionally, we are registered with the Australian Charities and Not-for-Profits Commission (ACNC) as a “large charity” and we will be disclosing our financial performance in the 2019 Annual Information Statement, which we will lodge with the ACNC and which will be available via the ACNC’s Charity Register. →

Income	FY19 \$m	FY18 restated \$m
Sponsorship	124.7	137.5
Grants – DFAT	52.8	53.3
Appeals, donations and gifts	28.7	32.0
Overseas grants	72.4	54.4
Other revenue	23.6	19.4
Cash income	302.2	296.6
Non-monetary donations and gifts	281.4	101.5
Total income	583.6	398.1
Disbursements		
Fundraising	44.1	44.3
Administration and accountability	27.4	25.3
Overheads	71.5	69.6
International programs:		
Funds to international programs	214.7	209.1
Program support costs	7.3	5.8
Domestic projects	5.1	4.5
Community education	1.8	1.7
Program disbursements – cash	228.9	221.1
Non-monetary items to international programs	280.6	101.1
Program disbursements	509.5	322.2
Total disbursements	581.0	391.8
Excess of revenue over expenditure	2.6	6.3
Share of loss of associate	-	-
Surplus	2.6	6.3

Income – Our revenue in FY19

FY19 and FY18 comparisons:

Total revenue for the year was \$583.6m (2018: \$398.1m). Total disbursements to international and domestic programs was \$500.4m (2018 restated: \$314.7m), made up of:

- \$214.7m in monetary funds to international programs (2018: \$209.1m);
- \$5.1m in monetary funds to domestic programs (2018 restated: \$4.5m); and
- \$280.6m in non-monetary expenditure (2018: \$101.1m).

The remaining expenditure was \$80.6m (2018 restated: \$77.1m). We have achieved a surplus of \$2.6m (2018 restated: \$6.3m). We experienced an increase in revenue to \$583.6m for 2019. This increase in revenue is primarily due to growth in goods-in-kind support provided to Syria Response efforts in Lebanon.

Sponsorship

As in previous years, market conditions in the charity sector continue to change, adversely affecting pledge revenue streams. While there has been a decline in sponsorship revenue, the number of sponsorships through World Vision Australia during 2019 remains significant at 210,094. Through each of these sponsorships, supporters are enabling children, families and communities to address the challenges of poverty.

Australian Government

Income from the Department of Foreign Affairs and Trade (DFAT) remained consistent with the prior year at \$52.8m. Half of this relates to the Australian NGO Cooperation Program (ANCP) grant. The remainder relates to competitive development and humanitarian contracts secured with DFAT primarily located in the Pacific.

Appeals, donations and gifts

This includes emergency relief and other appeals, cash donations and gifts, and investment income. This revenue declined by 10.3 percent to \$28.7m. This was primarily driven by the smaller scale 40 Hour Famine campaign and a reduction in one-off donations from recurring supporters due to a declining supporter base.

Overseas grants

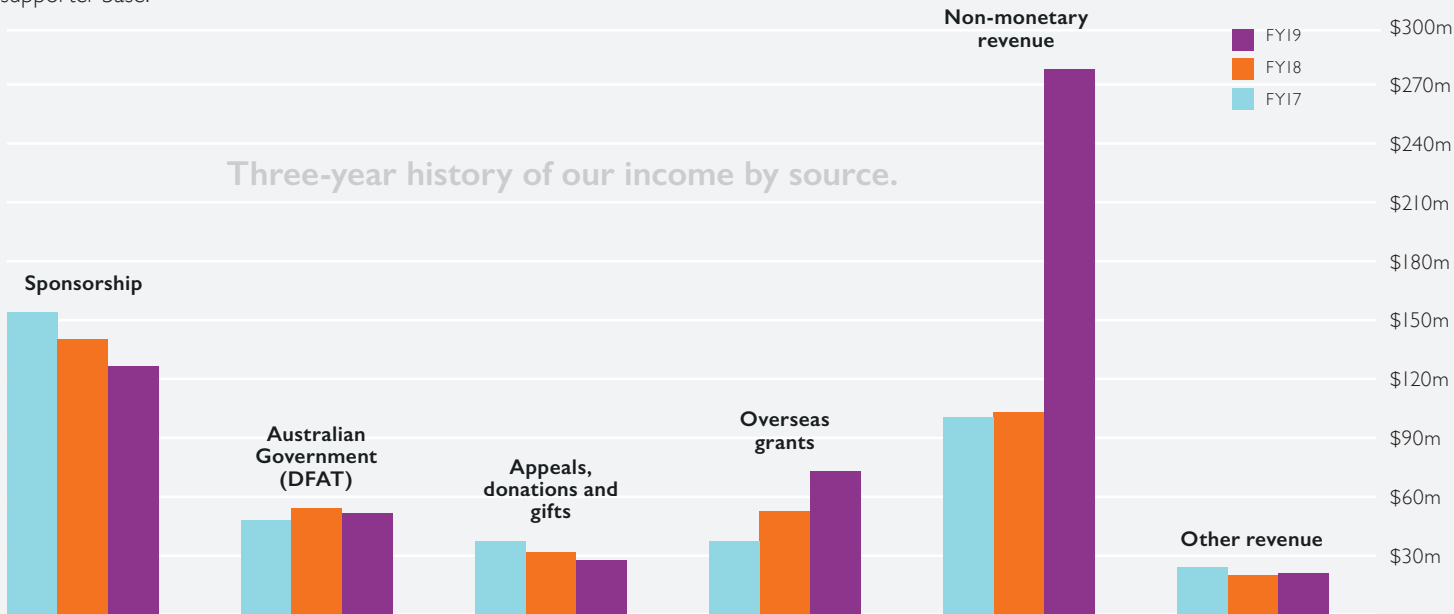
This includes non-Australian Government bilateral and multilateral grants. Overseas grants increased by 33.1 percent to \$72.4m due to increased opportunity and success in securing numerous development and relief grants for specific projects overseas. The grant donor mix continues to diversify with opportunities from multilateral and other organisations being a key source of future revenue growth.

Non-monetary donations and gifts

This primarily relates to our relationship with the World Food Programme as a key implementing partner and also includes

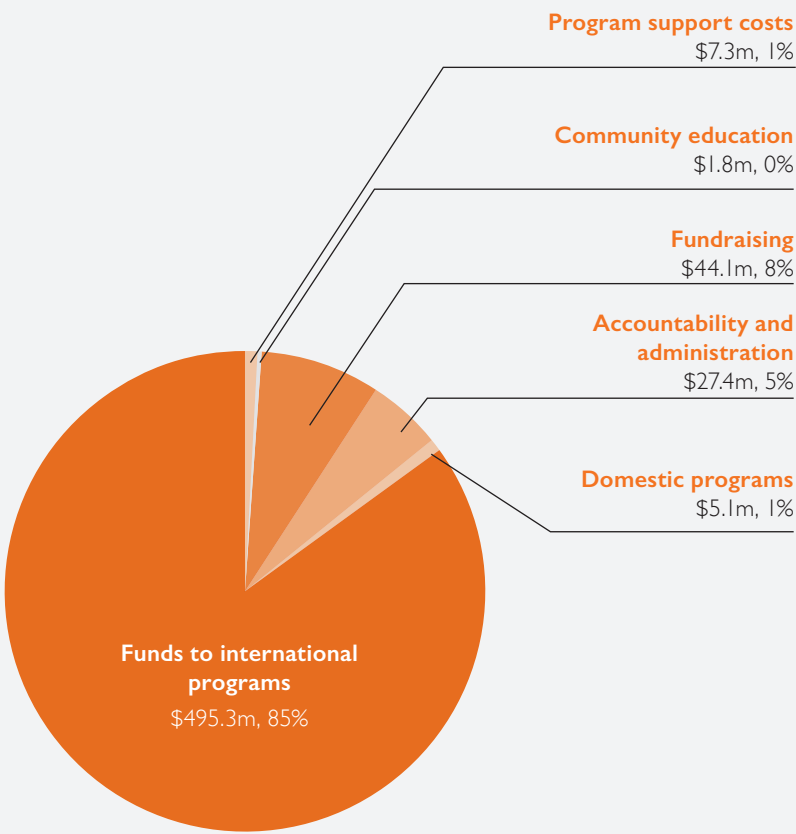
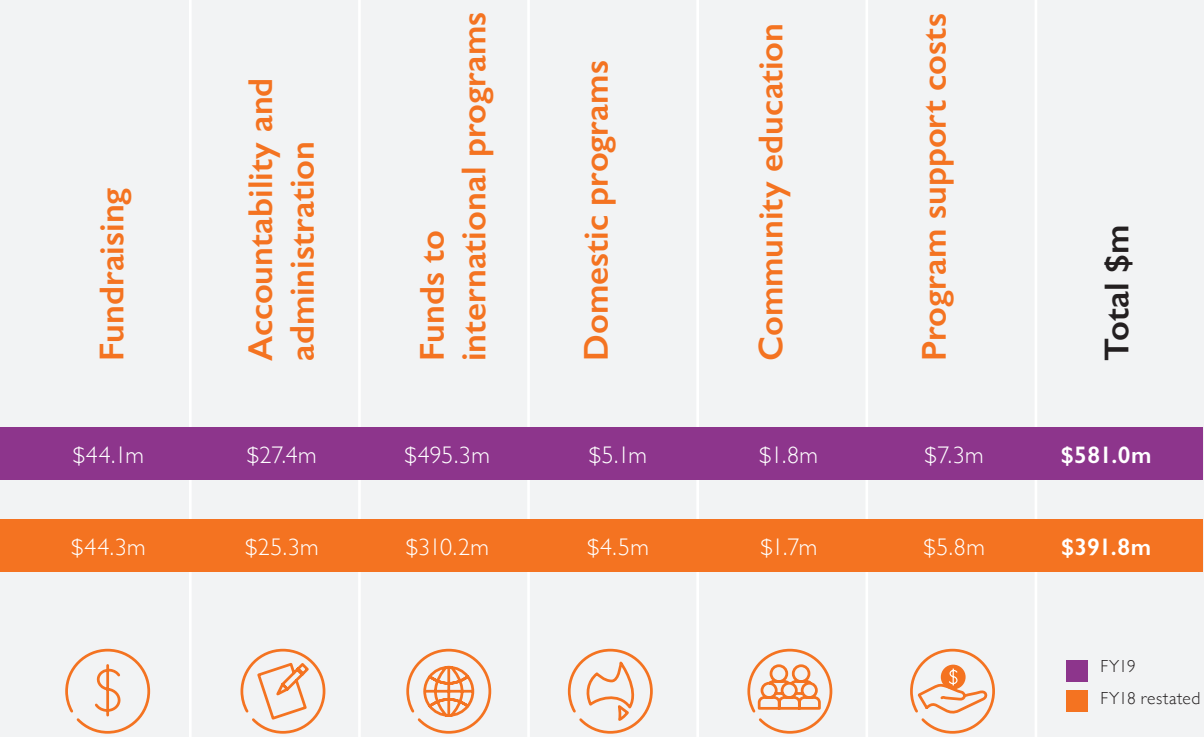
donated goods from corporations and any other non-cash income. Donated goods and assets increased by 177.2 percent, primarily due to additional goods-in-kind support provided to Syria Response efforts in Lebanon.

Our Income Statement (extracted from our audited Annual Financial Statements for the year ended 30 September 2019) is set out on page 37.



Disbursements – How funds were used in FY19

Set out below is an illustration of how funds were used in FY19:



FY19 and FY18 comparisons:

Fundraising

This includes our marketing and supporter facing costs. Fundraising costs decreased from 11.1 percent of revenue to 7.6 percent. Fundraising expenditure has remained relatively consistent year-on-year.

Accountability and administration

This includes the costs of information technology, finance and accounting, human resources, and legal and risk management functions, as well as our CEO and management teams (see page 22 for more information). Accountability and administration costs increased by 8.3 percent compared to 2018. This was driven by increased investment in software and communications, as well as an increase in separation payments made to employees and World Vision International costs.

Domestic programs

This includes our disbursements for work in Australia on First Nations development programs. Funds to domestic programs increased by 13.3 percent as we specifically focused on programs where we saw opportunity to achieve maximum impact.

Community education

This includes the costs associated with public awareness campaigns in Australia and advocacy activities which seek to bring about change in government and institutional policies. In FY19, community education expenses increased by 5.9 percent to \$1.8m due to an increased focus on public awareness related activity and expenditure.

Program support costs

This includes costs associated with quality advisors and sector specialists, who are engaged by us in Australia to assist with the design, monitoring and evaluation of the programs we support, to ensure maximum impact. Program support costs have increased by 25.9 percent to \$7.3m, primarily due to increased investment in technology and resourcing to efficiently support quality impact outcomes.

Funds to international programs

This includes all cash, food (including World Food Programme contracts) and goods designated for our international programs. It also includes funds transferred to the Global Centre operating costs and the Partnership's Treasury Office and designated for field programs which have not yet been committed to a specific project but will be allocated to projects in future years. The provision of resources to the field has increased by 59.7 percent relative to the prior year due to the increase in non-monetary expenditure driven by growth in goods-in-kind support provided to the Syria Response. You can find out more about how funds reach communities on page 34.

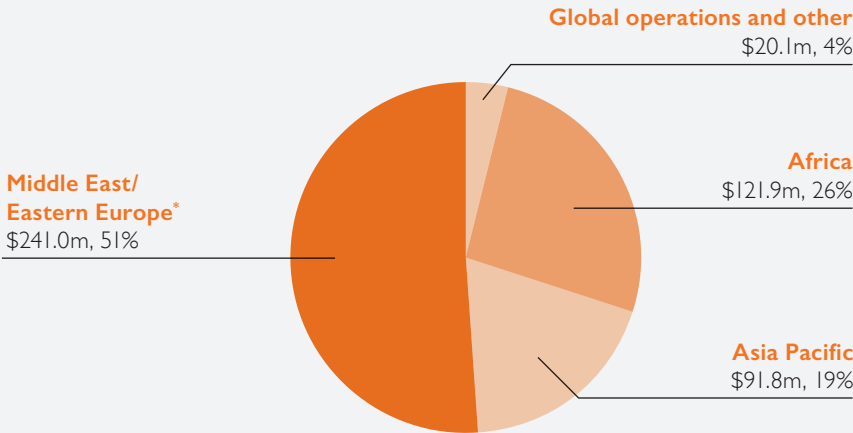
Disbursements by region in FY19

Information on the amounts disbursed to countries within each of the regions can be found at note four from page 27 of our audited Annual Financial Statements for the year ended 30 September 2019, available on our website. →

We have also included in the chart disbursements towards “Global operations and other”. These disbursements are for global management and expertise of the World Vision International Partnership and also for the Partnership’s international advocacy activities on issues such as ending violence against children, child rights, Sustainable Development Goals, peacebuilding and fragile contexts. As explained on page 7, our programs are implemented via a network of National Offices under the oversight of the Partnership which coordinates activities such as the transfer of funds and strategic operations. Technical experts, strategists and global leaders in the Partnership provide global strategy and specialised expertise. Utilising this expertise and experience enables us to improve our efficiency and maximise economies of scale.

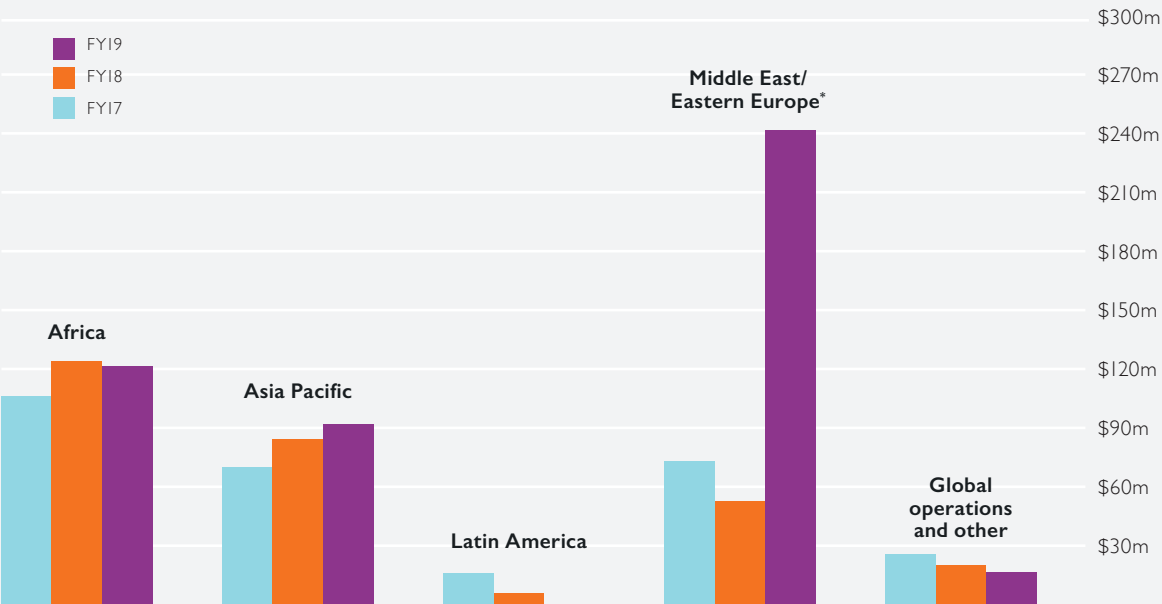
Excess of expenditure over revenue:

Overall, total revenue for FY19 was \$583.6m (FY18: \$398.1m), total cash funds to international and domestic programs was \$219.8m (FY18 restated: \$213.6m) and other expenditure was \$361.2m (FY18 restated: \$178.2m), resulting in a surplus in FY19 of \$2.6m (FY18 restated: \$6.3m).



* The increase in the Middle East region in the current financial year is primarily driven by growth in goods-in-kind support provided to Syria Response efforts in Lebanon.

Disbursements by region in FY19



Ensuring our ability to meet our field program financial commitments

The World Vision Australia Treasury and Investment Policy governs the objectives, responsibilities, processes and permitted activities of our investment function. The policy sets out how we will invest assets in accordance with World Vision ethos and core values, considering fiduciary requirements, applicable laws and liquidity requirements.

We place funds raised for all our projects in term deposits with minimum A+ rated banks in Australia. At all times an amount equivalent to at least eight weeks' operating expenditure is retained as a working capital reserve. Funding for our projects overseas is susceptible to the fluctuation of foreign exchange rates. As such, we have currency forward contracts in place to minimise our exposure. We transfer our funds to the World Vision Partnership Treasury Office, which then provides these funds to field projects based on approved plans.

As part of the Partnership's global planning process, we make funding commitments to relief and development programs (international or domestic) based on income forecasts approximately three to six months before the start of the next financial year. This process helps to provide the requisite level of certainty around funding streams for local World Vision offices implementing our programs. This enables them to plan appropriately and allocate resources.

Our Field Allocations Committee considers and approves funds proposed for allocation. The committee comprises key employees with responsibility and delegated authority from our Board for overseeing the use of funds in all our programs. We base funding decisions on criteria such as strategic fit, organisational capacity and donor requirements.

We are committed to ensuring that funds donated to us are used for the purposes for which they were raised. The only exception to this occurs when circumstances beyond our control prevent us from utilising funds in the manner promised. Such circumstances may include instances where:

- geopolitical issues prevent the use of funds;
- staff security is jeopardised so that we are forced to withdraw from the project area; or
- the relevant community has asked us to leave.

When we are unable to use funds donated to us for the purposes for which they were raised, we allocate the funds to areas of similar need. We inform our donors of this in general communications about each appeal. Where specific communication is required, the method of communicating depends on the number of donors affected.

We are committed to accountable and transparent financial management and follow strict procedures to ensure funds are used as intended. These procedures are subject to periodic internal audits. In addition to our internal audit process, our accounts are audited annually by our external auditor, Grant Thornton. We lodge our audited Annual Financial Statements with ACNC, ACFID and make them available on our website. →

Our staff visit our projects periodically and perform quality monitoring in the areas of sustainability, impact, development approach and financial risk monitoring. Regular operational audits ensure that our overseas and local partners adhere to agreed project management standards.



Summarised financial report

Extracts from our audited Annual Financial Statements

Set out on the following pages are the following extracted from our Annual Financial Statements for the year ended 30 September 2019:

Declaration by Directors	Page 35
Independent Auditor's Report	Page 36
Income Statement	Page 37
Statement of Comprehensive Income	Page 38
Statement of Financial Position	Page 39
Statement of Changes in Equity	Page 40

All amounts are presented in Australian dollars. You can find a full version of our audited Annual Financial Statements for the year ended 30 September 2019 on our website. →


This will also be lodged with ACNC and ACFID.

Declaration by Directors

In accordance with a resolution of the Board of Directors of World Vision Australia, the Directors declare that in their opinion:

- (a) There are reasonable grounds to believe that the Company will be able to pay all of its debts as and when they become due and payable.
- (b) The financial statements and notes set out on pages 11 to 49 have been prepared in accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - (i) giving a true and fair view of the Company's financial position as at 30 September 2019 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Regulation 2013*.
- (c) The financial statements and associated records of the Company have been properly kept during the year ended 30 September 2019 in accordance with the provisions of the NSW Charitable Fundraising Act 1991, the regulations under this Act and the conditions attached to organisation's authority. The internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company from any of its fundraising appeals.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Chairman



Director

Melbourne, 29 November 2019

Independent Auditor's Report

On the Summary Financial Report to the Members of World Vision Australia

Opinion

The accompanying summary financial report, which comprises the summary statement of financial position as at 30 September 2019, the summary income statement, the summary statement of comprehensive income and summary statement of changes in equity for the year then ended and related notes, and the directors' declaration is derived from the audited financial report of World Vision Australia ("the Company") for the year ended 30 September 2019.

In our opinion, the accompany summary financial report is consistent, in all material respects, with the full financial report prepared in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, and complies with the ACFID Code of Conduct.

Summary Financial Report

The summary financial report does not contain all the disclosures required by the *Australian Charities and Not-for-Profits Commission Act 2012*. Reading the summary financial report and auditor's report thereon, therefore, is not a substitute for reading the full financial report and the auditor's report thereon. The summary financial report and the full financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited full financial report.

The Full Financial Report and Our Report Thereon

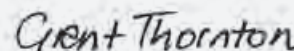
We have expressed an unmodified audit opinion on the full financial report in our report dated 29 November 2019.

Directors' responsibility for the summary financial report

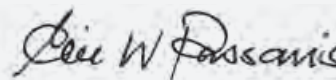
The Directors are responsible for the preparation and presentation of the summary financial report in accordance with the ACFID Code of Conduct.

Auditor's responsibility

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



Grant Thornton Audit Pty Ltd
Chartered Accountants



E W Passaris
Partner – Audit & Assurance

Melbourne, 13 January 2020

Income Statement

for the year ended 30 September 2019

	FY19	FY18 restated
Revenue	\$'000	\$'000
Donations and gifts		
Monetary		
– Pledge programs	134,144	146,854
– Appeals, donations and gifts	28,654	32,034
Non-monetary		
– Donated goods and assets	5,420	4,213
– Grants (multilateral)	275,961	97,291
	444,179	280,392
Bequests and legacies	7,733	4,453
Grants		
– DFAT	52,802	53,274
– Other Australian	2,640	1,969
– Other overseas	72,418	54,428
	127,860	109,671
Investment income	778	1,028
Other income	3,024	2,593
Total revenue	583,574	398,137

	FY19	FY18 restated
Expenditure	\$'000	\$'000
International aid and development programs expenditure		
International programs		
– Funds to international programs	214,767	209,064
– Program support costs	7,334	5,847
	222,101	214,911
Community education	1,787	1,672
Fundraising costs		
– Public	41,187	41,345
– Government, multilateral and private	2,936	2,923
Accountability and administration	27,347	25,315
Non-monetary expenditure	280,564	101,107
Total international aid and development programs expenditure	575,922	387,273
Domestic programs expenditure	5,080	4,534
Total expenditure	581,002	391,807
Net excess of revenue over expenditure	2,572	6,330

The above income statement should be read in conjunction with the notes which can be found on our website in the full version of our audited Annual Financial Statements for the year ended 30 September 2019. →

Statement of Comprehensive Income

for the year ended 30 September 2019

	FY19 \$'000	FY18 restated \$'000
Excess of revenue over expenditure	2,572	6,330
Other comprehensive income		
Items that will not be reclassified subsequently to the income statement		
Changes in the fair value of equity instruments at FVOCI	153	-
Items that may be reclassified subsequently to the income statement		
Changes in the fair value of cash flow hedges	1,300	15,144
Other comprehensive income for the year	1,453	15,144
Total comprehensive income for the year	4,025	21,474

Note: For the purposes of the Australian Council for International Development Code of Conduct, at the end of 30 September 2019 World Vision Australia had no transactions in the following categories: Revenue for International Political or Religious Adherence Promotion Programs and Expenditure for International Political or Religious Adherence Promotion Programs.

Statement of Financial Position

as at 30 September 2019

	FY19	FY18 restated
	\$'000	\$'000
Assets		
Current assets		
Cash and investments	51,661	48,623
Receivables	48	46
Prepayments	1,066	1,046
Australian Taxation Office – GST	379	255
Donated goods	1,155	2,668
Inventories	132	124
Financial assets	2,575	317
Unrealised currency hedge receivable	8,935	7,475
Total current assets	65,951	60,554
Non-current assets		
Unrealised currency hedge receivable	957	1,117
Property, computer hardware and equipment	18,653	19,193
Intangible assets	1,125	1,411
Total non-current assets	20,735	21,721
Total assets	86,686	82,275

	FY19	FY18 restated
	\$'000	\$'000
Liabilities		
Current liabilities		
Accounts payable	4,127	5,696
Provisions	14,694	12,925
Total current liabilities	18,821	18,621
Non-current liabilities		
Provisions	883	697
Total non-current liabilities	883	697
Total liabilities	19,704	19,318
Net assets	66,982	62,957
Equity		
Hedging reserve	9,892	8,592
FVOCI reserve	153	-
Retained earnings	56,937	54,365
Total equity	66,982	62,957

The above statement of financial position should be read in conjunction with the notes which can be found on our website in the full version of our audited Annual Financial Statements for the year ended 30 September 2019. →

Statement of Changes in Equity

for the year ended 30 September 2019

	Hedging reserve \$ '000	FVOCI reserve \$ '000	Retained earnings \$ '000	Total \$ '000
Balance at 1 October 2017	(6,552)	-	55,003	48,451
Correction of error	-	-	(6,968)	(6,968)
Total equity at the beginning of the year	(6,552)	-	48,035	41,483
Excess of revenue over expenditure	-	-	7,294	7,294
Correction of error	-	-	(964)	(964)
Restated excess of revenue over expenditure	-	-	6,330	6,330
Other comprehensive income for the year	15,144	-	-	15,144
Total comprehensive income for the year	15,144	-	6,330	21,474
Balance as at 30 September 2018 restated	8,592	-	54,365	62,957
Excess of revenue over expenditure	-	-	2,572	2,572
Other comprehensive income for the year	1,300	153	-	1,453
Total comprehensive income for the year	1,300	153	2,572	4,025
Balance as at 30 September 2019	9,892	153	56,937	66,982

The above Statement of Changes in Equity should be read in conjunction with the notes which can be found on our website in the full version of our audited Annual Financial Statements for the year ended 30 September 2019. →



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worldvision.com.au



we're for
Australian Aid

Campaign for Australian Aid is a community of aid groups, churches, businesses and citizens who speak out for a world where all people, regardless of gender, race or place of birth can live a happy and healthy life.