



Annual Report

2020 - 2021





Contents

- 3 About Nepal
 - 4 President's Report
 - 6 Our Mission
 - 7 Our Team
 - 10 Our Sponsorship Program
 - 14 Our Financial Report
-

FACTS ABOUT NEPAL



Nepal is a small landlocked country sandwiched between China to the north and India to the south. It is one of the poorest countries in Asia with a population of just over thirty million, a life expectancy of 67 years and a literacy rate of 57%. The main religion is Hindu (83%) followed by Buddhist (9%), Muslim (4%), then Christian and others.

The capital is Kathmandu situated in the Kathmandu Valley and home to many UNESCO World Heritage sites.

Nepal is home to eight of the ten highest mountains in the world, Mt Everest being the highest. These mountains are a magnet to climbers and adventurers making tourism one of Nepal's main incomes.

Nepal is truly a third world country with a significant percentage of the population without direct access to water, electricity, and medical services.

PRESIDENTS REPORT



Just like last year, 2021 has been one of uncertainty due to the ongoing Covid-19 pandemic with the main concern being the loss of sponsors and donors, but as Bridie and Rohan will outline in their respective reports, The Asha Foundation has been well supported by our wonderful donors and sponsors through the reporting year.

All our Asha children and staff have been safe and well during the ongoing Covid-19 pandemic. All schools in Nepal were closed for most of the year. Consequently, all our Asha children were schooled at home during this period.

I am happy to report that Sumina Gurung and Bishnu Sapkota have graduated in Applied Science – Microbiology from Tribhuvan University – National College Campus. Bishnu hopes to work in one of Kathmandu's hospitals, whilst Sumina is contemplating returning to her village to teach science before returning to Kathmandu to also work at a hospital. Mr Narayan and Satish held a congratulatory luncheon and presentation of plaques to Sumina and Bishnu for their excellent achievements.

At present we have seven older children enrolled in tertiary colleges, their degrees ranging from Computer Engineering through to Business Administration.

As in previous years, I would like to acknowledge David from Capital Advisory in Canberra for once again auditing our financial records pro bono.

Our work in Nepal would not be possible if it were not for our wonderful sponsors and donors, to everyone involved I give my heartfelt thank you – you are all incredible.

In closing I would like to thank the committee for your continued support, quite simply without you The Asha Foundation could not continue to improve the lives of our children in Nepal.

Pauline Gleeson

President

OUR COMMITMENT TO EDUCATION



*“A child without an education, is like a bird
without wings”*

Tibetan proverb

OUR MISSION

**To improve the lives of disadvantaged children in
Nepal through education**

ABOUT US

The Asha Foundation is a not for profit, non-political and non-religious Australian registered charity.

We are dedicated to helping disadvantaged Nepalese children improve their life through quality education and safe environments in which to live.

All our Australian committee members volunteer their time and expertise. Committee members travel to Nepal at their own expense. We pride ourselves on sending 100% of donor funds to Nepal.

OUR VALUES

- Operating with honesty & integrity
- Highest standards of governance, management, financial reporting
- Reporting in accordance with Department of Fair Trading, Office of Liquor, Gaming & Racing, and the Australian Charities & Not for Profit Commission
- Working alongside local Nepal NGOs so they are continuously improving governance processes
- Fostering social responsibility, equality, and independence
- Ensuring female voices are heard
- Helping disadvantaged children and women by creating genuine links between our generous donor community and cost-effective programs in Nepal
- Zero tolerance approach to child abuse and child pornography in accordance with our protection policy

THE ASHA TEAM IN AUSTRALIA



President

Pauline Gleeson joined the Asha team in April 2008 after visiting Nepal for the first time with co-founder Mary-Louise Parkinson. Pauline has held the position of President since November 2010 with a brief break from that role for six months in 2018. She has travelled to Nepal regularly to visit our staff, Asha children and projects. A Rotarian, Pauline has been awarded the Paul Harris Fellow for her work in Nepal and has also been awarded the National Medal for services to the NSW Rural Fire Service.



Vice President & Sponsorship Coordinator

Bridie Young is our Vice President and Sponsorship Co-ordinator. Having joined Asha in 2014 as our Sponsorship Coordinator she has a solid knowledge of our children and their respective sponsors. Bridie holds a Bachelor of Arts majoring in French and Anthropology as well as a Bachelor of Graphic Design. Bridie has a strong interest in social justice.



Secretary

Jen Pearson is our Secretary having joined the team in late 2019. Jen has a background in counselling and management specialising in vocational rehabilitation. Jen is an active member of the NSW Rural Fire Service both as secretary and firefighter for her local Bingi Brigade as well as Captain of the RFS Eurobodalla Catering Brigade.



Treasurer

Rohan Gleeson is Asha's Treasurer and has held that position since 2010. Rohan has a background in I.T. and accounting and is the principle owner of Southern Computer Company and Rainmaker I.T. Cloud Solutions. Rohan travels regularly to Nepal with his wife Pauline and along with Satish Tamang maintains the strict budgeting required for a transparent registered charity. Rohan is a very active Rotarian and Public Officer of the Moruya Business Chamber.



Public Officer

Ken McLeod is our Public Officer and has held that role since 2011. Ken is a retired Air Traffic Control, Search & Rescue Manager and was the Australian delegate to 2 United Nations committees. Ken's knowledge of good governance and transparency is a huge benefit to our organisation.



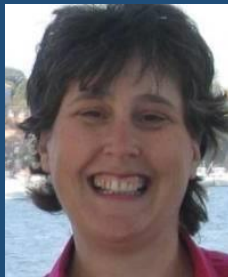
Fundraising Co-ordinator

Pat Reid is our Fundraising Co-ordinator and joined Asha after her first visit to Nepal in November 2014. Pat was the driving force in our Nepal Earthquake fundraising effort, a task she took on with incredible enthusiasm. Pat has travelled to Nepal in 2016 and 2018, to see firsthand how our fundraising funds are used and connect with our children.

Valued Committee Members



Kelly Sullivan joined the Asha team in 2013 and has held the position of Vice President, President and Good Oil Project Co-ordinator. Kelly has travelled to Nepal on a number of occasions and has visited all our projects.



Karen Soresen was Asha's secretary for 9 years and is now taking a well earned break from that position but still an active member of our team. Karen has a background in nursing and counselling and is a much valued member.

THE NEPAL TEAM



Narayan Shrestha is our Nepal President & Cultural Advisor and has been with Asha since the organisation began in 2007. Narayan gives his time and advice freely and guides us in all aspects of Nepali life. His association with The Asha Foundation is invaluable.



Nepal Manager

Satish Tamang is The Asha Foundation's Nepal Manager and Finance & Project Manager and has been with our organisation since 2010. He is responsible for strict budgeting and financial reporting each month.

OUR SPONSORSHIP PROGRAM



The welfare of our children is of the utmost importance to The Asha Foundation. In 2007 we were supporting sixteen children in a small dwelling in the northern area of Kathmandu, today our sponsorship programme supports thirty-two children.

All our children receive private school education which is preferable to the government schools where teaching quality is poor, and classrooms overcrowded.

We now have seven of our Asha children enrolled in tertiary colleges, two having just completed a four-year degree in Applied Science – Microbiology. Prior to 2007 none of these children would have believed they would be able to go to college, but thanks to The Asha Foundation and our wonderful sponsors and donors, we have made their dream a reality.

Transparency to our sponsors and donors is of utmost importance to us and we can proudly say that 100% of sponsorship funds go towards our sponsorship programmes.

Transforming Lives Through Tertiary Education



Bishnu always aimed for a career in the medical field, through his hard work and our sponsorship programme he recently graduated with a Degree in Applied Science - Microbiology at the Tribhuvan University National College Campus

Sumina like Bishnu always hoped of working in the field of medicine, she also recently graduated with a Degree in Applied Science – Microbiology from the Tribhuvan University National College Campus



Kriti is in her final year of a Business Management Degree at the Shivapuri College



Cham is in his second year of a four year degree studying Bachelor of Computer Application at the National Interated College

Koplia is currently enrolled at Patan College studying Bachelor of Sociology



Sanam is in his second year of a four year degree studying Bachelor of Business Administration at the Don Basco College



Bijay is in his first year of a four year degree studying Bachelor of Computer Engineering at the Citizen College

FINANCIAL REPORTS

Printed 31/10/2021 08:08

The Asha Foundation

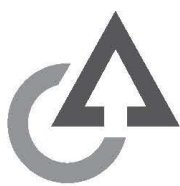
Page No 1

Income and Expense Statement for the period ended 30-Jun-2021

2020		2021
	Income	
3499.28	Donations	11568.40
	Earthquake Appeal	
	Earthquake Income	
24240.23	Sponsorships	21967.00
27739.51	Income	33535.40
	Other Income	
1348.70	Interest Received	342.50
1348.70	Other Income	342.50
29088.21	Total Income	33877.90
	Less Outgoings	
683.74	Bank Charges	668.04
31910.00	Funds Transferred to Nepal	25529.00
32593.74	Total Outgoings	26197.04
-3505.53	Surplus (Defecit) for the Period	7680.86

Balance Sheet as at 30-Jun-2021

2020		2021
	Assets	
33805.63	ASHA - Bendigo Bank	39856.23
516.20	DHARMIK - Bendigo Bank	1186.32
25.00	Card Account - Bendigo Bank	
31446.65	Safety Net No.1: 134053073	31446.65
28541.11	Safety Net No.3: 139974141	28883.61
239.12	PayPal - Dharmik	
784.52	PayPal - ASHA	1666.28
95358.23	Total Assets	103039.09
	Less Liabilities	
	Total Liabilities	
95358.23	Net Assets	103039.09
	Equity	
98863.76	Retained Earnings	95358.23
-3505.53	Surplus (Defecit) For the Year	7680.86
95358.23	Total Equity	103039.09



FINANCIAL & BUSINESS ADVISORS

CAPITAL ADVISORY

A Mezzanine,
55 Wentworth Ave,
Kingston, ACT, 2604

P PO Box 1,
Woden, ACT, 2606

T 02 6232 0000

W capitaladvisory.com.au

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASHA FOUNDATION INCORPORATED

We have audited the accompanying financial statements, being special purpose financial statements, of The Asha Foundation Incorporated (the Association), which comprise of the balance sheet as at 30 June 2021, the statement of income and expenditure for the year ended on that date and a summary of significant accounting policies.

The Responsibility of the Committee for the Financial Statements

The Committee is responsible for the preparation and fair presentation of the financial statements and has determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial statements, are consistent with the reporting requirements of the NSW Charitable Fundraising Act 1991 and the Australian Charities and Not-for-Profits Commission Act 2012 and are appropriate to meet their needs. The Committee is also responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



FINANCIAL & BUSINESS ADVISORS

CAPITAL ADVISORY

A Mezzanine,
55 Wentworth Ave,
Kingston, ACT, 2604

P PO Box 1,
Woden, ACT, 2606

T 02 6232 0000

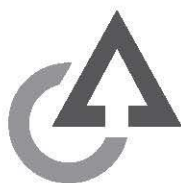
W capitaladvisory.com.au

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SUBSECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012 TO THE DIRECTORS OF THE ASHA FOUNDATION INCORPORATED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been no contraventions of the auditor independence requirements as set out in any applicable code of professional conduct in relation to the audit.

**Capital Advisory
David Harvey CA
Director**

**CAANZ Membership No. 360587
Canberra ACT**



FINANCIAL & BUSINESS ADVISORS

CAPITAL ADVISORY

A Mezzanine,
55 Wentworth Ave,
Kingston, ACT, 2604

P PO Box 1,
Woden, ACT, 2606

T 02 6232 0000

W capitaladvisory.com.au

Auditor's Opinion

In our opinion:

- a) the financial statements of the Association are prepared in accordance with the Division 60 of the *Australian Charities and Not-for Profits Commission Act 2012*, Division 60 of the *Australian Charities and Not-for-Profit Commission Regulation 2013* and the *NSW Charitable Fundraising Act 1991*, including:
 - i) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its performance for the year ended on that date;
 - ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Australian Charities and Not-for-Profits Commission Regulation 2013*,
- b) we have been given all information, explanation and assistance necessary for the conduct of the audit;
- c) the Association has kept financial records in accordance with the *NSW Charitable Fundraising Act 1991* and the *Australian Charities and Not-for Profits Commission Act 2012*, sufficient to enable a financial report to be prepared and audited;
- d) the Association has kept other records as required by the *Australian Charities and Not-for Profits Commission Act 2012*;
- e) Money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the *NSW Charitable Fundraising Act 1991*; and
- f) At the date of this report there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the Committee's financial reporting requirements under the *NSW Charitable Fundraising Act 1991* and the *Australian Charities and Not-for Profits Commission Act 2012*. The financial statements may not be suitable

Capital Advisory
David Harvey CA
Director

CAANZ Membership No. 360587
Canberra ACT



PO Box 300
Moruya NSW 2537

ABN 19 235 956 280

www.ashafoundation.org.au
president@ashafoundation.org.au