







Contents

- 3 About Nepal
 - 4 President's Report
 - 6 Our Mission
 - 7 Our Team
 - 10 Nepal Earthquake Rebuild
 - 11 Shree Bachhala School
 - 13 Shree Samundradevi School
 - 14 Shree Radhakrishna School
 - 15 Sponsorship
 - 17 Good Oil Project
 - 19 Feminine Hygiene Kits
 - 20 Cultural Exchange
 - 21 Financial Reports
-



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 30 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 8 of the 10 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 3rd world country with a large percentage of the population without direct access to water, electricity and medical services.

PRESIDENTS REPORT



For many the effects of the devastating earthquakes of 25th April & 12 May 2015 are but a distant

memory, but for The Asha Foundation committee and everyone in Nepal it is still an everyday reality. I am so proud that our small volunteer organisation has been able to and still are providing assistance to help rebuild this shattered country.

Through the generosity of our supporters by the end of this financial year just under \$100,000 was donated to the Nepal Earthquake Appeal. Not only did the financial outcome exceed our expectations but our profile within the New South Wales South Coast community increased resulting in an awareness of our work in Nepal.

In February 2016 Asha's Treasurer Rohan, Fundraising Coordinator Pat and myself travelled to Nepal (at our own expense) and were thrilled to be part of the official opening of the new classrooms and toilet block at the Shree Bachhala School,

Bhadratar village which is located 60kms north of the capital. To see where and how donor funds had been owed was so special. This school is where our Good Oil Project is located and was started back in April 2011, in July 2015 we were thrilled that Home Loan Experts based in Sydney came on board as the major sponsor of this education project. Whilst in Nepal we visited 2 more schools in need of financial assistance to rebuild, one being the building of an entire school. More about our work in Nepal further on in this report.

Of course our work in Nepal would not be possible without our sponsors, donors and project partners.

In closing I would like to say a huge thank you to my hardworking Australian committee, our Nepal Manager Satish Tamang, Nepal President & Cultural Advisor Narayan Shrestha and a special thanks to Garry Murphy and the audit team at Deusbury's Nexia, Canberra for their pro-bono audit work.

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

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 to 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 became President in November 2010 and has held that position ever since. She travels to Nepal regularly to visit our staff, Asha children and projects. A Rotarian, Pauline has been awarded the Paul Harris Fellowship for her work in Nepal.



Secretary

Karen Soresen is Asha's secretary and has been part of the team since 2010. Karen has a background in nursing and counselling and is a much valued member.



Treasurer

Rohan Gleeson is Asha's Treasurer and like Karen has held that position since 2010. Rohan has a background in I.T. and accounting. He travels regularly to Nepal with his wife Pauline and along with Satish Tamang maintains the strict budgeting required. Like Pauline, Rohan is a proud Rotarian.



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.



Sponsorship Coordinator

Bridie Young is our Sponsorship Co-ordinator and joined Asha in 2014. She has gained a Bachelor of Arts degree from the University of Sydney majoring in French and Anthropology. Bridie has a strong interest in social justice



Good Oil Project Co-ordinator

Kelly Sullivan is our Good Oil Project Co-ordinator and joined Asha in 2013. Kelly has travelled to Nepal on a number of occasions and has visited our Good Oil Project school. Her reporting skills have been an incredible asset to Asha.



Fundraising Co-ordinator

Pat Reid is our Fundraising Co-ordinator and joined Asha after her first visit to Nepal in November 2014. Her role has been a baptism of fire after the devastating earthquakes and Pat has stepped up to the mark with incredible enthusiasm.



Web Developer

Phil Gleeson is Asha's web developer and hosts our website free of charge. Phil has been part of Asha since 2011 and has travelled to Nepal and visited our projects. He was the first member of Asha to travel to our Good Oil Village project and the first westerner to go to the school.

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 & Finance & Project 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 EARTHQUAKE REBUILD PROJECTS



In the face of so much destruction it was initially daunting as to where to start with our rebuilding projects, but with advice from our Nepal staff and requests from villagers we targeted the rebuilding of classrooms and schools in areas known to our Nepal Manager Satish Tamang and Nepal President Mr Narayan Shrestha. Two schools to the north of Kathmandu and one to the east were chosen. .

Shree Bachhala School – Bhadratar, Nuwakot District



Construction of the classrooms at Shree Bachhala School commenced in November 2015 after months of political turmoil in Nepal caused by a new constitution and India closing its border with Nepal which prevented the flow of fuel and gas supplies.



Whilst the majority of the building work was completed by contractors from Kathmandu, the local villagers helped prepare the building site and general labouring tasks. This ensured the villagers were part of the rebuilding process.



A new toilet block was also constructed which addressed sanitation issues at the school. Previously the children were relieving themselves in the fields as the old toilet was unusable.

A handwashing station was funded by a German donor.

The school was officially opened by The Asha Foundation President Pauline Gleeson and Nepal President Narayan Shrestha in February 2016. Asha's Treasurer Rohan Gleeson and Fundraising Coordinator Pat Reid also attended the opening of the new classrooms.

The Asha Foundation is proud to say that all committee members fund their own travel expenses – no donor funds are used.



Shree Samundradevi School - Dadathok

Nuwakot District



Following a visit by The Asha Foundation Committee members in February 2016 to the Shree

Samundradevi School, a meeting with the school Principal and school committee, it was agreed that Asha would fund the rebuild of 4 classrooms at the school. Clearing of the site took place in May 2016 with the completion due October of that year.



Shree Radhakrishna School Mahadevsthan-Kavre District



The Shree Radha Krishna School was all but destroyed by the 2015 earthquake. The Asha Foundation will commence a rebuild of the entire school consisting of 11 classrooms – Kindergarten to Year 10, Principal's office and underground water storage. This will be our biggest project to date and one we are enormously proud of.



OUR PROJECTS & PROGRAMS



Sponsorship

The welfare of our children is of the upmost importance to The Asha Foundation. In 2007 we were supporting 16 children in a small dwelling in the northern area of Kathmandu, today our sponsorship programme supports 46 children.

All our children receive private school education which is preferable to the government schools where teaching quality is poor and classrooms overcrowded. Our oldest child is now into her 2nd year at college studying a Bachelor of Business Administration. It is through education that we believe the cycle of poverty will be broken.

As always, our Kathmandu staff are meticulous with their budgeting and every dollar sent from Australia is accounted for. Transparency to our sponsors is of utmost importance to the management of The Asha Foundation. We are proud to say that 100% of sponsorship funds go towards our sponsorship programmes.

Providing a better future through sponsorship



Good Oil Project

Educating children in rural Nepal



This unique project commenced in April 2011 providing cooking oil to families whose children attend the Shree Bachhala Primary School situated at Bahdratar village. Cooking oil is an essential item in the Nepali home and by providing a few litres each month we are helping to alleviate the household cost of oil and thus enabling the parents to pay for their child's school expenses. Each girl receives 1 litre per month and a boy $\frac{1}{2}$ litre along with exercise books and pens. The project has seen an increase in overall attendance and particularly pleasing is the increase in female attendance. 171 students are now part of the Good Oil Project and it is pleasing to see and increase in female students.

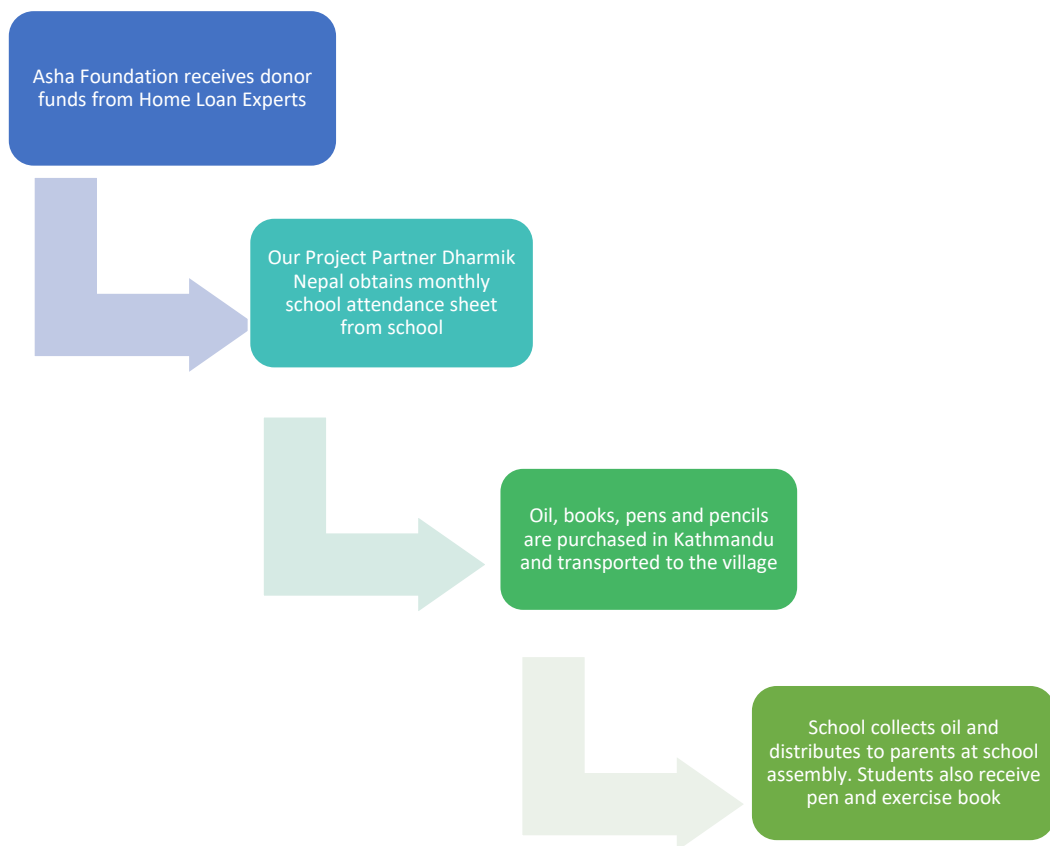


HomeLoan

experts

In July 2015 Home Loan Experts became our major sponsor for this project. Whilst their head office is located in Sydney they also have an office in Kathmandu which enables the HLE team to closely monitor the project.

How it Works



Location



Feminine Hygiene Kits

In February 2016 members of our committee had the opportunity to deliver 160 reusable

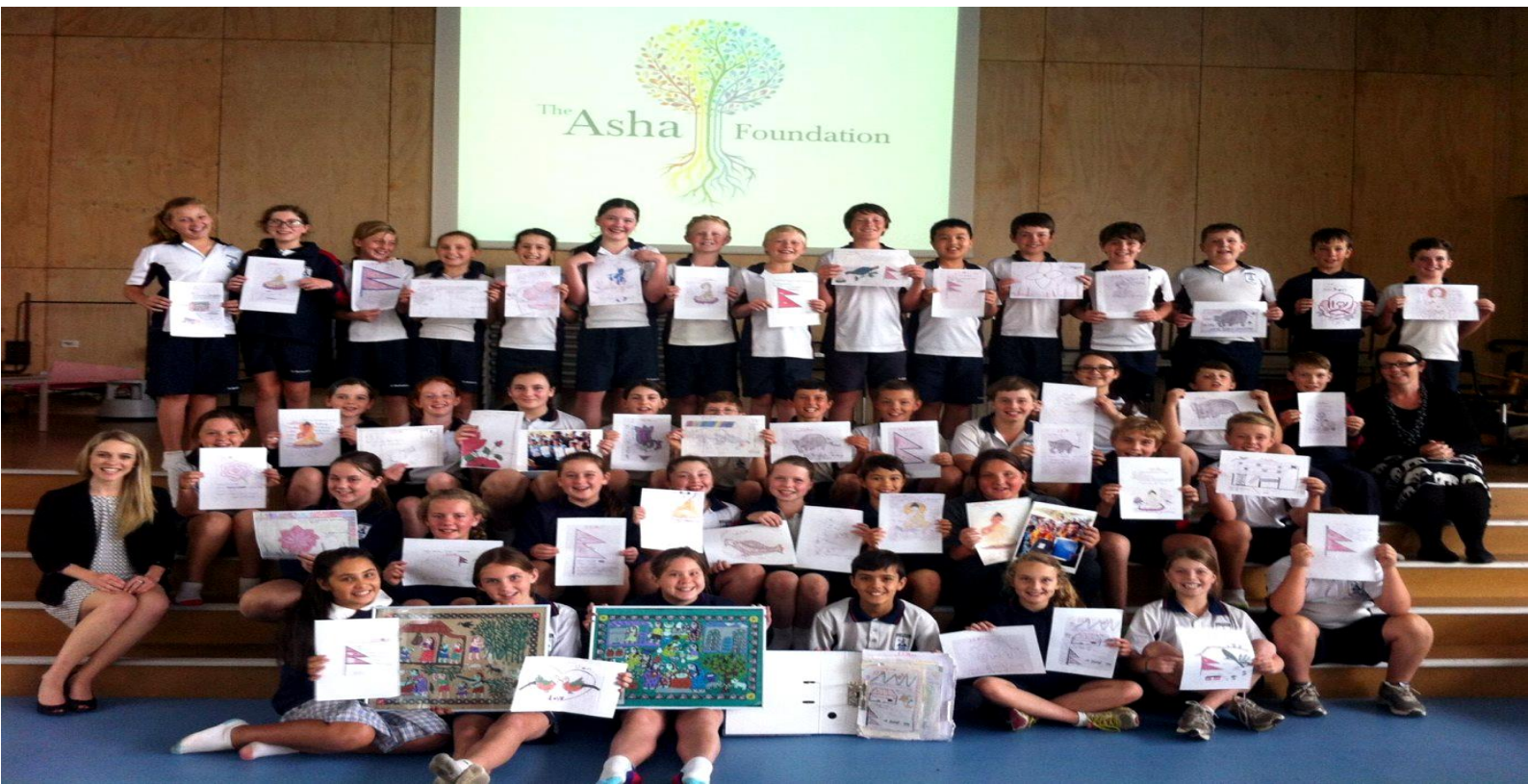


feminine hygiene kits to female students and their mothers from Bhadratar village. Female students are less likely to attend school during their period as access to sanitary products are non-existent and even if they were available the cost of these products is not affordable.

The reusable pads were made by a Chapter of Days for Girls, a worldwide organisation who make these handmade kits for \$10 each. Each kit will last at least 2 possibly 3 years and contains panties, liners and 8 cloth washable pads. It is hoped that the local village women's group will eventually be able to make kits and on-sell to other women in nearby villages. Asha will provide the materials necessary to launch this exciting new venture.



CULTURAL EXCHANGE



The cultural exchange between Year 5 students at St Bernard's Primary School Batemans Bay on the NSW south coast and the students from Shree Bachhala Primary School at Bhadratar continued again this year with students from both schools exchanging letters and drawings. This is a wonderful opportunity for the Nepali and Australian students to learn about each other's culture.



FINANCIAL REPORTS



15th October, 2016

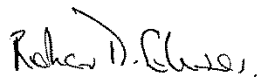
Statement by Members of the Committee

The Committee has determined that The Asha Foundation Incorporated (the Association) is not a reporting entity and that these special purpose financial statements for the year ended 30 June 2016 should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Committee of the Association declare that, in their opinion:

- a) There are reasonable grounds to believe that the Association will be able to pay all its debts, as and when they become due and payable; and
- b) The attached financial statements and notes thereto satisfy the requirements of the Associations Incorporation Act 2009, Charitable Fundraising Act 1991 and the Australian Charities and Not-for-Profits Commission Act 2012, including:
 - i) giving a true and fair view of the financial position and performance of the Association; and
 - ii) complying with accounting policies outlined in Note 1 to the financial statements.

Signed in accordance with a resolution of the Committee.



Rohan Gleeson: Treasurer



Ken McLeod: Public Officer

Dated: 15th October, 2016

PO Box 200
Moruya NSW 2537

ACN 19 235 956 280

CFN 20547

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

The Asha Foundation

Printed 20/07/2016 09:39

Page No 1

Income and Expense Statement for the period ended 30-Jun-2016		
2015		2016
Income		
4701.30	Donations	35888.94
2902.90	Donations - Good Oil Project	11000.00
Earthquake Appeal		
60827.33	Emergency Fund	6096.45
3913.90	Robyn & Dil	
3375.10	Fundraiser: Raffle	
728.50	Fundraiser: Luncheon	
1690.00	Fundraiser: Auction	
1842.00	Rotary: Moruya	
10000.00	Rotary: D9710	
1200.00	Carroll College	
83576.83	Earthquake Income	6096.45
450.00	Field Trip Income	130.00
	Female Hygiene Kits	-850.00
25915.00	Sponsorships	31872.40
	Special Projects	525.00
117546.03	Income	84662.79
Other Income		
3000.73	Interest Received	1750.47
3000.73	Other Income	1750.47
120546.76	Total Income	86413.26
Less Outgoings		
1166.44	Bank Charges	1094.48
66940.00	Funds Transferred to Nepal	71300.00
214.63	PayPal Charges	
68321.07	Total Outgoings	72394.48
52225.69	Surplus (Defecit) for the Period	14018.78

Balance Sheet as at 30-Jun-2016		
2015		2016
Assets		
78916.51	ASHA - Bendigo Bank	91940.51
2932.19	DHARMIK - Bendigo Bank	1988.01
25.00	Card Account - Bendigo Bank	25.00
27552.36	Safety Net No.1: 134053073	28475.36
25074.92	Safety Net No.3: 139974141	25902.39
317.52	PayPal - Dharmik	773.64
3374.17	PayPal - ASHA	3106.54
138192.67	Total Assets	152211.45
Less Liabilities		
Total Liabilities		
138192.67	Net Assets	152211.45
Equity		
85966.98	Retained Earnings	138192.67
52225.69	Surplus (Defecit) For the Year	14018.78
138192.67	Total Equity	152211.45



**Notes to and forming part of the Financial Statements
Year Ended 30 June 2016**

1. Summary of Significant Accounting Policies

The financial statements cover The Asha Foundation Incorporated (the Association) as an individual entity. The Association is a not-for-profit association incorporated in New South Wales under the Associations Incorporation Act 2009 and Associations Incorporation Regulation 2010.

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009, Charitable Fundraising Act 1991 and the Australian Charities and Not-for-Profits Commission Act 2012. The committee have determined that the Association is not a reporting entity.

(a) Basis of Accounting

These accounts are prepared under the historical cost convention. The accounts are prepared on a cash basis. The accounting policies adopted are consistent with the previous year.

(b) Taxation

No provision for income tax is provided against any surplus of income over expenditure as the Association is exempt from tax under the Income Tax Assessment Act 1997.

PO Box 300
Moruya NSW 2537

ABN 19 235 956 280

CFN 20547

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



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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016 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.

A handwritten signature in black ink, appearing to read "G J Murphy".

Duesburys Nexia
Canberra, 15 October 2016

A handwritten signature in black ink, appearing to read "G J Murphy".

G J Murphy
Partner



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 2016, and 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.

Duesburys Nexia

Level 7, St George Centre, 60 Marcus Clarke Street
GPO Box 500, Canberra ACT 2601
p +61 2 6279 5400, f +61 2 6279 5444
mail@dnexia.com.au, www.nexia.com.au

Independent member of Nexia International



Duesburys Nexia is an independent ACT firm of chartered accountants using the Nexia International trademark under licence. It is affiliated with, but independent from, Nexia Australia Pty Ltd, which is a member of Nexia International, a worldwide network of independent accounting and consulting firms. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients. Liability limited by a scheme approved under Professional Standards Legislation other than for the acts or omissions of financial services licensees.



Auditor's Opinion

In our opinion,

- a) the financial statements of the Association are prepared in accordance with the NSW Charitable Fundraising Act 1991 and Division 60 of the Australian Charities and Not-for Profits Commission Act 2012, including:
 - i) giving a true and fair view of the Association's financial position as at 30 June 2016 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 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 for another purpose.


Duesburys Nexia
Canberra, 15 October 2016


G J Murphy
Partner



7 September 2016

The Committee
The Asha Foundation Incorporated
PO Box 300
MORUYA NSW 2537

Dear Sirs/Madams

Audit for the Year Ended 30 June 2016

We thank you for the opportunity to perform the audit of the financial statements of The Asha Foundation Incorporated for the year ended 30 June 2016.

We conducted our audit of the financial statements in accordance with the Engagement Letter previously exchanged with the Committee.

We obtained reasonable assurance that the financial statements were prepared in accordance with the requirements of the relevant financial reporting framework and give a true and fair view of the entity's financial position as at 30 June 2016 and of its financial performance for the year ended on that date. No significant issues were noted during the course of the audit and an unqualified audit opinion is expected to be issued.

Scope of the Audit

Our audit was conducted with the objective of expressing an opinion on the financial statements.

We conducted our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undetected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

Duesburys Nexia

Level 7, St George Centre, 60 Marcus Clarke Street
GPO Box 500, Canberra ACT 2601
p +61 2 6279 5400, f +61 2 6279 5444
mail@dnexia.com.au, www.nexia.com.au

Independent member of Nexia International



Duesburys Nexia is an independent ACT firm of chartered accountants using the Nexia International trademark under licence. It is affiliated with, but independent from, Nexia Australia Pty Ltd, which is a member of Nexia International, a worldwide network of independent accounting and consulting firms. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients. Liability limited by a scheme approved under Professional Standards Legislation other than for the acts or omissions of financial services licensees.



In making our risk assessments, we have considered internal control relevant to the entity's preparation 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 entity's internal control. However, any significant deficiencies in internal control relevant to the audit of the financial statements that have come to our attention during the audit are included in the 'Observations' section of this letter.

Responsibility of the Committee for the Financial Statements

The Committee is responsible for the preparation of the financial statements that give a true and fair view in accordance with the relevant financial reporting framework and for such internal control as the Committee determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Audit Adjustments and Unadjusted Misstatements

We are required by auditing standards to formally advise you of adjustments made to the financial statements during the audit and also of any potential misstatements that have not been adjusted and are not trivial.

We advise that there were no such audit adjustments made to the financial statements for the year ended 30 June 2016 and no errors or potential errors identified during the audit that remained unadjusted as at 30 June 2016.

Written Representations

As part of the audit we have requested a 'representation letter' from the Committee attesting to certain matters relevant to the preparation of the financial statements. This includes representations in relation to fraud and non-compliance with laws and regulations. There were no significant risks of material fraud or non-compliance with laws and regulations noted from our discussions with committee members, and no instances of fraud or non-compliance brought to our attention.

Observations

There were no procedural or control issues noted during the audit to bring to your attention. We reiterate that our audit was designed to enable us to form an opinion on the financial statements as a whole. Our testing did not extend to all transactions and controls and this report should not be seen as a comprehensive statement of all matters that may exist.

Independence

We confirm that, to the best of our knowledge and belief, we have followed the independence requirements of the relevant standards issued by the Accounting Professional and Ethical Standards Board in relation to the audit of the financial statements.

This letter has been prepared solely for the information of the Committee and is prepared as part of continuing communication between ourselves and the Committee. This letter should not be provided to any third party and we do not accept responsibility for any reliance that a third party may place on this letter.



As a corporate governance procedure we request that this post audit letter be tabled at the next Committee meeting and we would appreciate any comments that the Committee may wish to make in respect of our audit or our observations.

We take this opportunity to thank you for your assistance and courtesy during our audit.

Yours faithfully

A handwritten signature in black ink, appearing to read "Garry Murphy", written in a cursive style.

Garry Murphy
Partner

**Auditor's Opinion**

In our opinion,

- a) the financial statements of the Association are prepared in accordance with the NSW Charitable Fundraising Act 1991 and Division 60 of the Australian Charities and Not-for Profits Commission Act 2012, including:
 - i) giving a true and fair view of the Association's financial position as at 30 June 2016 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 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 for another purpose.


Duesburys Nexia
Canberra, 15 October 2016


G J Murphy
Partner



PO Box 300
Moruya NSW 2537

ABN 19 235 956 280

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