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CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

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OREON PARTNERS PTY LTD
ABN: 58 104 743 982

Himalayan Development Foundation Australia Incorporated
c/- Mr Duncan Chessell
537 Magill Road
MAGILL SA 5072

Dear Sir

Report to Management

I wish to advise that the audit of the Himalayan Development Foundation Australia financial statements for the year ended 30 June 2017 has recently been completed.

My audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes thereto.

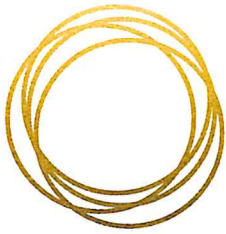
We advise that there were no reportable matters that came to our attention during our audit.

Please contact me should you wish to discuss any matters in relation to either the financial report or this report.

Yours faithfully

Ben Reynolds
Oreon Partners
ben@oreon.com.au

31 / 6 / 2017



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Independent Audit Report



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Report on the Financial Report

We have audited the attached special purpose financial report, comprising the Balance Sheet as at 30th June 2017, Statement of Income & Expenditure and Notes to and forming part of the Financial Statements for the year ended on that date of Himalayan Development Foundation Australia Incorporated.

The Responsibility of the committee for the Financial Report

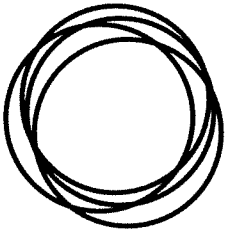
The committee is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report 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 report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the trust.

28 DEQUETTEVILLE TERRACE,
KENT TOWN SA 5067
T: 8161 1000 F: 8267 1801
E: INFO@OREON.COM.AU
OREON.COM.AU



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

Auditor's Opinion

In my opinion, the financial report presents fairly, in accordance with the accounting policies, the financial state of Himalayan Development Foundation Australia Incorporated as at 30th June 2017 and the results of its operations for the year then ended.

Ben Reynolds
Oreon Partners
ben@oreon.com.au

31 / 8 /2017

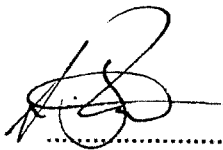
HIMALAYAN DEVELOPMENT FOUNDATION AUSTRALIA INCORPORATED

COMMITTEE'S REPORT

The Members of the Committee of Himalayan Development Foundation Australia Incorporated have determined the association is a non reporting entity and the financial statements have been prepared in accordance with the accounting policies detailed in Note 1 to the Financial Statements. In the opinion of the Committee:

- The financial statements present fairly the state of affairs of Himalayan Development Foundation Australia Incorporated as at 30 June 2017 and its performance for the year ended on that date and are in accordance with the Australian Charities and Not-for-profits Commission Act 2012.
- Complying with the Australian Charities and Not-for-profits Commission Regulation 2013.
- At the date of this statement there are reasonable grounds to believe the association will be able to pay its debts as and when they fall due.
- No officer of the association has received directly or indirectly from the association any payment of pecuniary value other than as disclosed in the Financial Statements.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



21st.

Signed this day of August 2017

HIMALAYAN DEVELOPMENT FOUNDATION AUSTRALIA INCORPORATED

STATEMENT OF INCOME AND EXPENSES FOR THE YEAR ENDED 30 JUNE 2017

| | 2017 | 2016 |
|--|------------------|---------------|
| | \$ | \$ |
| Income | | |
| Donation Income (not to Public Fund) | 1,850 | 12,716 |
| Events Income (Non DGR) | 20,638 | 20,698 |
| Grants | 10,000 | 10,000 |
| Membership Revenue | - | 150 |
| Public Fund Distributions | - | 25,000 |
| Total Income | 32,488 | 68,563 |
| World Relief Australia | | |
| A. WRA revenue | | |
| 1428 Ghunsa (Revenue) | 30,839 | - |
| 1510 Seti Devi Rebuild (Revenue) | 600 | - |
| 1630 Upper Indrawati (Revenue) | 100,000 | - |
| Total A. WRA revenue | 131,439 | - |
| B. WRA costs | | |
| WRA: Distributions to Nepal from Public Fund | (140,622) | - |
| WRA: Public Fund Administration Charges | (9,684) | - |
| Total B. WRA costs | (150,306) | - |
| Total World Relief Australia | (18,867) | - |
| Less Operating Expenses | | |
| Administration Fees | 3,655 | 15,512 |
| Bank Fees | - | - |
| Computers, Software, email & hosting | 718 | - |
| Domain Names | - | 249 |
| Donations to other organisations | - | 5,000 |
| Entertainment | 327 | 361 |
| Events Expenses | 10,506 | 14,195 |
| Insurance - Business | 1,654 | 1,519 |
| Motor Vehicle Expenses | 66 | - |
| Printing & Stationery | 289 | - |
| Program expenses (no longer used) | - | 8,652 |
| Staff Training | 1,650 | - |
| Subscriptions | - | 330 |
| Travel - National | - | 1,250 |

These accompanying notes form part of the financial statements

HIMALAYAN DEVELOPMENT FOUNDATION AUSTRALIA INCORPORATED

WRA Reporting Purposes

Fundraising expenses

| | | |
|---|---------------|--------------|
| Marketing & Fundraising (for Donations) | 23,590 | 2,447 |
| Total Fundraising expenses | 23,590 | 2,447 |

Monitoring visits

| | | |
|--------------------------------|---------------|--------------|
| Monitoring Visits | 10,643 | 3,277 |
| Total Monitoring visits | 10,643 | 3,277 |

Project management, administration & evaluation

| | | |
|--|---------------|---------------|
| Project Management & Evaluation | 17,327 | 16,141 |
| Project Management Nepal Staff | 2,880 | - |
| Total Project management, administration & evaluation | 20,207 | 16,141 |

Scoping & project development

| | | |
|--|--------------|----------|
| Project Scoping & Development | 6,625 | - |
| Total Scoping & project development | 6,625 | - |

Total WRA Reporting Purposes

| | |
|---------------|---------------|
| 61,064 | 21,864 |
|---------------|---------------|

Total Operating Expenses

| | |
|---------------|---------------|
| 79,929 | 68,933 |
|---------------|---------------|

Surplus/(Deficit) for the year

| | |
|-----------------|--------------|
| (66,308) | (370) |
|-----------------|--------------|

Retained Surplus/(Deficit) brought forward

| | |
|---------------|---------------|
| 19,800 | 20,170 |
|---------------|---------------|

Retained Surplus/(Deficit) at the end of the year

| | |
|-----------------|---------------|
| (46,508) | 19,800 |
|-----------------|---------------|

These accompanying notes form part of the financial statements

HIMALAYAN DEVELOPMENT FOUNDATION AUSTRALIA INCORPORATED

BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2017

| | 2017 | 2016 |
|----------------------------|-----------------------|----------------------|
| | \$ | \$ |
| CURRENT ASSETS | | |
| Project | | |
| 1428 Ghunsa | 873 | - |
| 1630 Upper Indrawati | <u>81,085</u> | <u>-</u> |
| Bank | | |
| Cash at Bank | <u>34,933</u> | <u>19,800</u> |
| TOTAL ASSETS | <u>116,891</u> | <u>19,800</u> |
| CURRENT LIABILITIES | | |
| Accounts Payable | <u>4,263</u> | <u>-</u> |
| TOTAL LIABILITIES | <u>4,263</u> | <u>-</u> |
| MEMBERS' FUNDS | | |
| Retained Surplus/(Deficit) | <u>112,628</u> | <u>19,800</u> |

These accompanying notes form part of the financial statements

HIMALAYAN DEVELOPMENT FOUNDATION AUSTRALIA INCORPORATED

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report has been prepared as a special purpose financial report to satisfy the requirements of the constitution. The final report is prepared on the basis of historical costs and in accordance with the Australian Charities and Not-for-profits Commission Act 2012. No Australian Accounting Standards have been applied. The financial report shows the receipts and payments of the association and its bank balances at year end.

Taxation

The association is exempt from income tax on income derived from members.

NOTE 2 - RELATED PARTY TRANSACTIONS

The following people held positions on the Association's Committee of Management during the year:

| | |
|------------------|---|
| Duncan Chessell | Chair (resigned from Committee 16/3/17) |
| Anne Skipper | Vice Chair |
| Andrew Stace | Secretary to 18/4/17, then Chair |
| Tim McCormack | Treasurer (resigned from Committee 21/7/17) |
| Brian Gilbert | Board Member to 2/7/17, then Treasurer |
| Chris Miller | Board Member |
| Joanne Arnold | Board Member to 18/4/2017, then Secretary |
| Lisa Smith | Board Member (resigned from Committee 30/11/2016) |
| Melissa Westgate | Board Member |

Except where stated, transactions with related parties are on commercial terms and conditions.