



PUNYA FOUNDATION INC.

ANNUAL FINANCIAL REPORT (AMENDED) FOR THE YEAR ENDED 31 DECEMBER 2023

ABN 32 392 287 915

Substituted Accounting Period (SAP) applied in accordance with the Constitution

(Prepared on a Cash Basis)

12 Harold Road Salisbury North SA 5108 Australia

Prepared by
Hari Pokhrel
Director of Finance
19 January 2024

Verified by
Til Chand Sapkota
Chief Executive Officer
19 January 2024

Verified by
Lakshmi Prasad Dhakal
Founder
19 January 2024



RESPONSIBLE PERSONS' DECLARATION

In the opinion of the Responsible Persons of Punya Foundation Inc:

1. The accompanying amended financial statements present fairly, in all material respects, the financial position of Punya Foundation Inc as at 31 December 2023 and its financial performance for the year then ended.
2. The financial report has been prepared in accordance with applicable Australian Accounting Standards (as relevant to small charities), ACNC reporting requirements, and the organisation's Constitution.
3. A material prior-period error relating to community borrowings has been corrected in this amended report.
4. There are reasonable grounds to believe that the Organisation will be able to pay its debts as and when they become due and payable, supported by community contributions and future fundraising capacity.

Signed for and on behalf of the Responsible Persons:

Hari Pokhrel — Treasurer / Director of Finance

Dr. Lakshmi Prasad Dhakal — Director / Founder

Date: 19 January 2024



STATEMENT OF FINANCIAL POSITION

As at 31 December 2023 (Amended)

Assets

Current Assets

• CBA Bank	34,843.69
• NAB Bank	42,141.18
• Total Current Assets	76,984.87

Non-Current Assets

• Share Portfolio	34,019.94
• Dhakal Endowment Fund	16,018.82
• Total Non-Current Assets	50,038.76

Total Assets: 127,023.63

Liabilities

Community Loan Payable (borrowed from community for land purchase): 526,725.00

Total Liabilities: 526,725.00

Equity (Corrected)

Equity = Assets – Liabilities

127,023.63 - 526,725.00 = -399,701.37

Accumulated Funds (Corrected): -399,701.37

Total Equity: -399,701.37



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 31 December 2023 (Cash Basis)

Income	Amount
• Individual donations	18,448.00
• PayPal donations	110.00
• Fundraising dinner	2,760.00
• Multicultural spiritual program	14,256.70
• Gokul Education Program (earmarked)	1,300.00
• Lions Club (Angle Vale)	500.00
• Bimala Binisha Pant Foundation	4,500.00
• Punya Foundation Queensland	2,000.00
• Raffle	2,265.00
• Salisbury Council Grant	5,000.00
• In-kind revenue	1,950.00
• Dividend income	1,196.90
• Endowment fund income	561.30
• Increase in share value	4,059.00
Total Income:	58,907.00



Expenditure

• Scholarships (Africa, India, Nepal)	7,041.80
• Collaboration with BBPF	4,500.00
• Microfinance (Africa)	270.00
• Food & clothing distribution	960.00
• Investment endowment	14,470.90
• Multicultural spiritual program expenses	6,797.40
• Fundraising dinner expenses	1,500.00
• Sports	200.00
• DHSS settlement	700.00
• Volunteer fuel vouchers	5,000.00
• Networking & thanksgiving dinner	1,009.60
• Government rates	1,040.70
• Land tax	2,904.00
• Emergency levy	183.70
• Land maintenance	1,100.00
• Stationery & printing	213.00
• Website domain renewal	60.00
• Fund transfer fees	2.80
Total Expenditure:	47,953.80
Net Surplus for the Year	10,953.20



Notes to the Financial Statements

Note 1: Basis of Preparation

These statements are prepared on a cash basis, appropriate for small charities under ACNC guidelines. Income is recognised when received; expenses when paid.

Note 2: Purpose of the Charity

Punya Foundation is a Public Benevolent Institution (PBI) dedicated to advancing education, empowerment, and social welfare for vulnerable communities.

Note 3: Volunteer Contributions

The Foundation relies heavily on volunteers. Their time is not monetised in these statements.

Note 4: Endowment Fund

The Dhakal Family Endowment Fund supports long-term sustainability. Contributions and investment growth are recorded as income.

Note 5: Investments

Share portfolio values reflect market value as at 31 December 2023.

Note 6: Related Party Transactions

No related-party payments were made during the year.