

PUNYA FOUNDATION INC
ABN 32 392 287 915

FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024



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

RESPONSIBLE PERSONS' DECLARATION

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

1. The accompanying financial statements present fairly, in all material respects, the financial position of Punya Foundation Inc as at 31 December 2024 and its financial performance and cash flows for the year then ended.
2. The financial report has been prepared in accordance with applicable Australian Accounting Standards, including those applicable to not-for-profit entities, and the requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act).
3. The Substituted Accounting Period (SAP) has been adopted and applied in accordance with the Constitution of the Organisation and relevant ACNC requirements.
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.

Signed for and on behalf of the Responsible Persons:

Name	Position	Signature	Date
Dr. Lakshmi Prasad Dhakal	Director / Founder		19/06/2026
Hari Pokhrel	Treasurer / Director of Finance		19/06/2026

STATEMENT OF FINANCIAL POSITION

As of 31 December 2024



Member Number: 222265



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ABN 32 392 287 915

FINANCIAL REPORT
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Signed for and on behalf of the Responsible Persons:

Name	Position	Signature	Date
Dr. Lakshmi Prasad Dhakal	Director / Founder		19/06/2026
Hari Pokhrel	Treasurer / Director of Finance		19/06/2026

STATEMENT OF FINANCIAL POSITION

As of 31 December 2024



Member Number: 222265



Assets	Amount (AUD)
Current Assets	
CBA Bank – Closing	34,707.42
NAB Bank – Closing	181,425.62
Total Current Assets	216,133.04
Non-Current Assets	
Land	453,159.21
PF Shares – Closing	43,114.00
Dhakal Family Shares – Closing	21,044.00
Smithfield Investment	54,488.00
Total Non-Current Assets	571,805.21
Total Assets	787,938.25
Liabilities & Equity	Amount (AUD)
Liabilities	
Loans Payable	526,725.00
Total Liabilities	526,725.00
Equity	
Revaluation Reserve – Foundation	9,094.06
Revaluation Reserve – Dhakal Family	5,025.18
Accumulated Funds (Balancing Figure)	247,094.01
Total Equity	261,213.25
Total Equity and Liabilities	787,938.25

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 31 December 2024

Income	Amount (AUD)
Donations – Individuals (MCSP)	8,724.00
Donations – Individuals (General)	7,713.00
Fundraising Dinner	1,901.00
Lions Club (Angle Vale)	1,000.00
Bimala Binisha Pant Foundation	6,000.00
Punya Foundation Queensland	2,000.00
Donation – Mandir (Bhumi Daan)	131,691.00
Investment Income – Smithfield	57,425.00
Government Grant – Salisbury Council	3,338.00
Goods/Services (MCSP)	262.00
Dividends – Foundation	1,269.49
Dividends – Dhakal Family	576.85



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Income	Amount (AUD)
Total Income	221,900.34
Expenditure	Amount (AUD)
Scholarships – Nepal (Poor/Vulnerable)	6,000.00
Scholarships – Bhutanese Refugees	1,000.00
Microfinance – Dalit Women	500.00
MCSP Program	2,965.15
Teej Groceries	250.00
Durga Puja Groceries	393.16
Dashain Greeting Groceries	87.97
Fundraising Dinner Costs	1,570.00
Flea Market Shopping	700.00
Religious Offerings	1,300.00
Dragon Football	250.00
Adelaide Khukuri	150.00
Bereavement & Relief	500.00
Mandir (HA)	5,990.00
Lions Club Donation	100.00
SA Water	1,076.00
Land Tax (City of Playford)	3,102.00
Revenue SA	193.00
Land Maintenance	490.00
Stationery & Printing	771.00
Website Domain (3 years)	126.00
Annual Report Design	150.00
Total Expenditure	27,664.28

| Net Surplus for the Year | 194,236.06 |

STATEMENT OF CASH FLOWS

For the Year Ended 31 December 2024

Cash Flows from Operating Activities	Amount (AUD)
Receipts from donations, grants, fundraising and other income	221,900.34
Payments to suppliers, programs and administration	(27,664.28)
Net Cash from Operating Activities	194,236.06

Cash Flows from Investing Activities	Amount (AUD)
Purchase of PF & DF Shares / Investments	(118,646.00)



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Cash Flows from Investing Activities	Amount (AUD)
Purchase of Smithfield Investment	(54,488.00)
Land Purchase / Improvement	(453,159.21)
Dividends / Investment Income Received	58,271.34
Net Cash used in Investing Activities	(568,021.87)

| Net Increase/(Decrease) in Cash | (373,785.81) |
| Cash at End of Period (CBA + NAB Accounts) | 216,133.04 |

NOTES TO THE FINANCIAL STATEMENTS

Basis of Preparation

The financial statements are general purpose financial statements prepared for a not-for-profit entity in accordance with applicable Australian Accounting Standards and ACNC reporting requirements.

The financial report has been prepared on the accrual basis of accounting and under the historical cost convention, except where stated otherwise.

The Organisation has adopted a Substituted Accounting Period (SAP) in accordance with its Constitution and ACNC approval requirements.

Significant Accounting Policies

Revenue Recognition

Revenue from donations, grants, fundraising activities and investment income is recognised in accordance with AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities, as applicable.

Property

Land is recognised at cost and is not depreciated.

Investments

Investments in shares are recognised at fair value at reporting date. Changes in fair value may be recognised through equity where appropriate.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash held in bank accounts and other highly liquid investments with original maturities of three months or less.

Equity

Revaluation reserves represent unrealised increases in the value of investments held by the Organisation.

Related Party Transactions

- During the reporting period, no related party transactions were identified that were outside the normal course of operations or not conducted on arm's length terms.



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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Members of Punya Foundation Inc

Opinion

We have reviewed the accompanying financial report of Punya Foundation Inc, comprising the Statement of Financial Position as at 31 December 2024, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Notes to the Financial Statements, and the Responsible Persons' Declaration.

Responsible Persons' Responsibility

The Responsible Persons are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards applicable to not-for-profit entities and the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

This responsibility includes such internal control as the Responsible Persons determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Australian Standard on Review Engagements ASRE 2400 Review of a Financial Report Performed by an Assurance Practitioner Who Is Not the Auditor of the Entity.

A review consists primarily of making enquiries of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial report of Punya Foundation Inc is not prepared, in all material respects, in accordance with Australian Accounting Standards applicable to not-for-profit entities and the requirements of the Australian Charities and Not-for-profits Commission Act 2012, and does not present fairly the financial position of the Organisation as at 31 December 2024 and its financial performance and cash flows for the year then ended.



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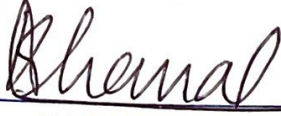
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Independence Statement

We confirm that we are independent of Punya Foundation Inc and have complied with the applicable ethical requirements of APES 110 Code of Ethics for Professional Accountants.



KHEM PRASAD KHANAL
RENOWNED TAX AGENT

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Date: ...19-06-2026



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