

**SHANTHI FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ABN: 73 168 604 466**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2015**

**Liability limited by a scheme approved under
Professional Standards Legislation**

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Profit before income tax		25,542.47	7,492.02
Income tax expense		-	-
Profit after income tax		25,542.47	7,492.02
Retained earnings at the beginning of the financial year		7,492.02	-
Total available for appropriation		33,034.49	7,492.02
Retained earnings at the end of the financial year		33,034.49	7,492.02

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of W M WRIGHT & Co.

SHANTHI FOUNDATION LIMITED
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BALANCE SHEET
AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	41,242.54	15,738.09
Other current assets	4	1,666.95	1,160.67
TOTAL CURRENT ASSETS		<u>42,909.49</u>	<u>16,898.76</u>
TOTAL ASSETS		<u>42,909.49</u>	<u>16,898.76</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	5	9,875.00	9,406.74
TOTAL CURRENT LIABILITIES		<u>9,875.00</u>	<u>9,406.74</u>
TOTAL LIABILITIES		<u>9,875.00</u>	<u>9,406.74</u>
NET ASSETS		<u>33,034.49</u>	<u>7,492.02</u>
EQUITY			
Retained earnings	6	33,034.49	7,492.02
TOTAL EQUITY		<u>33,034.49</u>	<u>7,492.02</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

The financial statements cover the business of SHANTHI FOUNDATION LIMITED (a company limited by guarantee) and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The Company is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Revenue and Other Income

Revenue is recognised when the business is entitled to it.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
3 Cash and Cash Equivalents		
Cash at Bank - Operating account 858808	40,932.82	15,637.49
Cash at Bank - Savings account 858816	52.77	50.38
Cash at Bank - Savings account 864669	50.34	50.22
Cash at Bank - Savings account 872685	50.92	-
Cash at Bank - Savings account 872693	55.15	-
Cash at Bank - Savings account 873063	50.46	-
Cash at Bank - Savings account 873071	50.08	-
	<u>41,242.54</u>	<u>15,738.09</u>
4 Other Non-Financial Assets		
Current		
Donations receivable	497.86	810.00
Input tax credits	1,169.09	350.67
	<u>1,666.95</u>	<u>1,160.67</u>
5 Trade and Other Payables		
Current		
Sundry creditors & accruals	9,875.00	9,406.74
	<u>9,875.00</u>	<u>9,406.74</u>
6 Retained Earnings		
Retained earnings at the beginning of the financial year	7,492.02	-
Net profit attributable to members of the company	25,542.47	7,492.02
Retained earnings at the end of the financial year	<u>33,034.49</u>	<u>7,492.02</u>

These notes should be read in conjunction with the attached compilation report of W M WRIGHT & Co.

**SHANTHI FOUNDATION LIMITED
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DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 5, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: _____
Dr Suharsha Kanathigoda

Director: _____
Mrs Radhika Kulasekera

Dated this 10th day of September 2015

**COMPILATION REPORT
TO SHANTHI FOUNDATION LIMITED
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ABN: 73 168 604 466**

I have compiled the accompanying special purpose financial statements of SHANTHI FOUNDATION LIMITED (a company limited by guarantee) which comprise the balance sheet as at 30 June 2015, profit and loss statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the additional information contained in the detailed profit and loss.

The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The responsibility of directors

The directors are solely responsible for the information contained in the special purpose financial statement, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

On the basis of the information provided by the directors, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

I have applied professional expertise in accounting and financial reporting to compile these financial statements on the basis of accounting described in the notes to the financial statements. I have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, I do not required to verify the reliability, accuracy or completeness of the information provided to me by management to compile these financial statements. Accordingly, I do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors. I do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm: W M WRIGHT & Co
Chartered Accountants

Name of Principal: _____
Wayne Wright

Address: Suite 4, 12 Tindale Street, PENRITH NSW 2750

Dated this 10th day of September 2015

SHANTHI FOUNDATION LIMITED
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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
INCOME		
Donations received - general	50,643.98	20,034.20
Donations received - Reverse Osmosis Machines	22,152.36	7,500.00
	72,796.34	27,534.20
OTHER INCOME		
Interest received	47.95	5.71
	72,844.29	27,539.91
EXPENSES		
Advertising & promotional costs	1,107.04	454.56
Bank charges	660.95	52.15
Cure Our Kids Program - donation	1,000.00	-
Filing fees	45.00	-
Fundraising expenses	13,752.52	6,475.00
Insurance	604.45	659.44
Palliative care - nurses fees	3,202.83	-
Professional services	1,250.00	3,000.00
Reverse osmosis machine acquisitions	22,152.36	7,500.00
Training - Palliative care - Sri Lanka	3,526.67	1,779.38
Training - Palliative care - India	-	127.36
	47,301.82	20,047.89
Profit before income tax	25,542.47	7,492.02

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