ASSISI AID PROJECTS

Empowering Change



2025-26 ANNUAL REPORT

Empowering women.
Transforming communities.
Creating change together.

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A MESSAGE FROM THE PRESIDENT

Dear friends and supporters,

As we reflect on another year of dedication to our mission at Assisi Aid Projects, we are delighted to present our 2025–2026 Annual Report. This report is a testament to our work to create local enterprise opportunities for women and support them to be agents of their own economic and social change.

As Chair of the Committee of Management, I am pleased to report that, through strong governance and oversight, we have ensured that Assisi Aid Projects remains accountable, financially sustainable and strategically focused on our mission. I am proud of our resilience and ability to maintain our focus on supporting marginalised women.

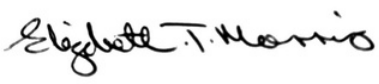
Our experienced Committee of Management worked closely with our Chief Executive Officer (CEO), Cate Coleman, to manage donor funds responsibly, uphold Australian Government and international development sector standards, including those of the Department of Foreign Affairs and Trade (DFAT), and maintain Assisi Aid Projects' status as a registered Australian charity. To support this work, we continued to strengthen our safeguarding, risk management and partner oversight practices through careful due diligence, regular monitoring and review of emerging risks. These measures helped protect the women and communities we support, while keeping our programs aligned with Assisi Aid Projects' commitments and responsibilities.

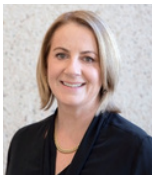
This careful oversight enabled us to continue delivering impactful programs in India, Nepal and Indonesia. It also guided the responsible conclusion of projects in Tamil Nadu and the development of a new project supporting women in Telangana.

Looking ahead, we are positioning Assisi Aid Projects for a new phase, with a revised strategic plan to be developed in the coming year. The plan will enable us to continue making a positive difference in the communities where we work with local partners.

I have been heartened by the achievements made possible through our shared sense of purpose and collaboration with our donors, staff and partners. On behalf of the Committee of Management, I wish to thank our donors, including individuals, DFAT and Fondation Berfred. I also acknowledge that our work could not be delivered without the support of our local partners in India, Nepal and Indonesia, our CEO and Assisi staff. Thank you for your continued trust in Assisi Aid Projects and belief in our mission.

With best wishes,
Elizabeth Morris OAM





A MESSAGE FROM THE CEO

Dear friends,

It was a challenging year for our project in Nepal, as civil unrest in September 2025 effectively brought the country to a standstill. This naturally affected our best-laid plans to establish an apple processing plant in Jumla, Nepal. Despite this, thanks to the determination of the women farmers leading the apple project, I am so pleased to share that the processing plant is now up and running! You can read more about it on page 4.

Meanwhile, our work in Indonesia went from strength to strength. Together with our incredible in-country partner, Dreamdelion, over 1,700 budding entrepreneurs received training in financial management, product development and marketing, helping to strengthen their micro and small enterprises for the long haul.

Over the past few years, we have carefully designed and delivered projects to create lasting impact, so that the benefits of each project can continue after our support ends. In this report, we are pleased to share examples of past projects where the benefits are still going strong even though our support has concluded. This reflects a fundamental purpose of development work: to create real, lasting change in people's lives.

While we are on the subject of reflection, earlier this year we were fortunate to have Tom Dumaresq OAM JP, one of the founders of Assisi Aid Projects, generously share his thoughts on the evolution of Assisi since our foundation in 1974, and how practical support can make a lasting difference for women experiencing economic disadvantage. You can read Tom's reflections on page 6.

Lastly, a big thank you to you – our friends, donors and partners. I hope this report and all the achievements shared make you proud to be part of the Assisi family.

Best wishes,
Cate Coleman



OUR VISION, MISSION, VALUES, STRATEGY & APPROACH

Assisi Aid Projects supports women across the Asia-Pacific to gain skills, earn an income and build sustainable livelihoods with dignity.

OUR VISION

Life-changing economic and social impact for women and their communities in the Asia-Pacific region.

OUR MISSION

We create local enterprise opportunities for women, supporting them to be agents of their economic and social change – achieving this through local partnerships.

OUR STRATEGY

- Shift our focus from broad women's empowerment to that of economic empowerment for women, addressing their social and gender constraints.
- Proactively pursue expansion of effective partnerships (both program and funding related) within the Asia-Pacific region, at a pace that ensures sustainability.
- Deepen and optimise our international development impact.

OUR VALUES

Assisi Aid Projects is a signatory to the Australian Council for International Development (ACFID) Code of Conduct. Our values are aligned and we are committed to:

- Partnership. We support localisation, building strong, collaborative, trustful partnerships.
- Accountability. We are responsible for our actions and performance.
- Honesty. We demonstrate truthfulness, authenticity, and integrity in everything we do.
- Responsiveness. We move quickly to adapt our work to changing circumstances and aim to deliver great impact in a sustainable manner.
- Enhancement. We continuously learn and innovate our work.

OUR APPROACH

Assisi Aid Projects' approach to community development has evolved through years of working alongside communities experiencing disadvantage. We focus on addressing the root causes of gender inequality and supporting practical, locally led initiatives designed to last.

Working in partnership – with and through in-country organisations is fundamental to Assisi Aid Projects' development approach.

We partner with local organisations that share our commitment to women's economic empowerment and gender equality. Our partners bring deep local knowledge and capabilities, while we contribute technical support and access to financial resources.

Through mutually beneficial partnerships, we improve the effectiveness and impact of our programs.

As we evolve, improve and strengthen, we remain true to our original purpose – the empowerment of women through sustainable livelihoods – while continuing to adapt our approach to ensure it is responsive, relevant, and shaped by the needs of the communities in which we work.

Assisi Aid Projects acknowledges the Traditional Custodians of all the lands on which we work and live. We pay our respects and express our gratitude to their Elders - past and present.

Australian Aid

During 2025-26, Assisi Aid Projects was supported by the Australian Government through the Australian NGO Cooperation Program (ANCP).

ACFID MEMBER

Assisi Aid Projects is a proud signatory to the ACFID Code of Conduct, which is a voluntary, self - regulatory sector code of good practice. As a signatory we are committed and fully adhere to the ACFID Code of Conduct, conducting our work with transparency, accountability and integrity.

To lodge a complaint against our organisation, please email the Chief Executive Officer on assisi@assisi.org.au. Our complaints handling policy can be found on our website. If you are not satisfied with the response and believe our organisation has breached the ACFID Code of Conduct, you can lodge a complaint with the ACFID Code of Conduct Committee at code@acfid.asn.au. Information about how to make a complaint can be found at www.acfid.asn.au

NEPAL

This year your contributions supported the livelihoods of women farmers in the remote, mountainous Jumla region of Nepal through the establishment of the women-owned and managed HIMADRI Apple Processing Enterprise. Building on our previous work in Jumla, women farmers not only recovered their agro-based livelihoods but significantly increased apple production, with yields growing two to threefold in many communities.

Despite this progress, poor road access, limited storage facilities and restricted market opportunities meant that large quantities of apples were often wasted or sold at very low prices. To address these challenges, women leaders came together to establish the HIMADRI Apple Processing Enterprise as a joint business venture owned and managed by women.

The cooperative procured apple processing equipment, established cold storage facilities and received training in food safety, project planning and financial management, inventory management, market analysis, quality production and cooperative management. Women can now process surplus and lower-grade apples into value-added products such as jams, dried apple chips, cider vinegar, pickles, candy and apple tea, creating new income opportunities while reducing post-harvest losses.

> A leader of the co-op shared that "*We can use apples that would otherwise be wasted and create products that have a better market value... Our hope is that more women can earn an income from their apples and that less of our hard work goes to waste.*"

HIMADRI is designed to ensure long-term sustainability and reach wider markets beyond Jumla. Its success has attracted investment from local stakeholders. The local municipality has contributed to the refurbishment of storage facilities and provided a vehicle to transport and market processed apple products. This demonstrates a significant outcome as external stakeholders are now investing their own resources in an initiative that together we helped establish, strengthening its long-term sustainability and growth.

The success of the HIMADRI Apple Processing Enterprise has also attracted interest from other development organisations. A project in Nepal, led by the United Nations Development Program and delivered by Local Initiatives for Biodiversity, Research and Development, recently visited the HIMADRI processing centre. This interest recognises HIMADRI's achievements and offers an exciting opportunity to grow the business and reach more farmers.



INDONESIA

This year, the successful tourism and micro, small and medium enterprise (MSME) project expanded into Pandansari, a village in rural Indonesia. Ninety-four women received intensive, tailored support in tourism and small business development.

The women operate diverse micro, small and medium enterprises based on their individual skills and interests.

Mbah Karni is one such woman who is making an income from a weaving-based MSME. Already an established basket weaver, she joined the project's craft training at the age of 63 and learned new bamboo basket designs, known as besek, and weaving techniques. She sells her handcrafted baskets at the local market, receives customer orders and enjoys teaching other women how to make them.

Other project participants produced traditional and modern biscuits, which are in high demand during the holy month of Ramadan. In response to this seasonal demand, they made, packaged and sold biscuits that reflect local traditions.

Other women developed the idea of turning used cooking oil into aromatherapy candles. They completed hands-on training to produce sustainable candles for sale.

As well as developing product ideas, participants received training in business management, marketing and financial management. They learned how to analyse markets, set prices that cover costs and generate a profit, use social media to reach customers, build customer relationships and distinguish their products from competitors.

The project also helped women reach more customers by building relationships with local retailers, small shops, souvenir stores, school canteens and cafés. These partnerships create a wider range of sustainable sales opportunities.





KEY RESULTS

By June 2026:

- Seventy-six women increased their income.
- Eighty-seven women began saving regularly for the first time.
- Total recorded revenue from the sale of MSME products increased from Rp.45,246,000 (AUD 3,600) to Rp.169,045,000 (AUD 13,420) by the end of the 2025–26 financial year—an increase of approximately 274%.
- Eighty-two women reported increased confidence and active participation in community meetings or decision-making forums.

In addition to the 94 women entrepreneurs in Pandansari, a further 1,738 participants received training in financial management, product development, marketing and business management.

TOM'S REFLECTIONS



Many Assisi supporters will be familiar with one of our founders, Tom Dumaresq OAM JP. Tom is the longest-serving member of Assisi's Committee of Management and was president from 2002 to 2008. He has received several awards for community service, including the Medal of the Order of Australia in 2008 for his service to humanitarian aid and to environmental, church, education and emergency services organisations.

Tom has shared his reflections on Assisi's origins, evolution and future.

QUESTION: When you think back to the early days of Assisi, what problem were you hoping to address?

TOM: To give them a hand up to be self-sufficient when they appeared to be struggling with where to start.

QUESTION: For supporters who have been with Assisi for many years, what would you like them to know about the organisation today?

TOM: That their support provides ongoing assistance for the self sustaining groups and that the benefits have expanded into the greater community.

QUESTION: Many supporters have walked alongside Assisi for years. Why does their continued support matter so much and is there anything you would like to say to them?

TOM: We have been going over 40 years, we have made a massive difference to a large number of people in unfortunate circumstances, so please keep up the good work.



QUESTION: From your perspective, why is empowering women such an effective way to support families and communities?

TOM: By giving women support and a say in their own future, improves the welfare of the whole family and the community.

QUESTION: Is there a story or moment that particularly captures the impact of Assisi's work for you?

TOM: The realisation that a small group of women can be shown how to save, support their own businesses and change theirs and their children's lives. And then that group teaches another group, and on and on.

QUESTION: Looking ahead, what are your hopes for Assisi's future?

TOM: That it continues on, to improve more people's standard of living.



MONITORING, EVALUATION & LEARNING

Monitoring is the regular process of checking how a project is progressing—whether activities are happening as planned, who is participating, what is being achieved and whether any problems need attention. Our in-country partners report regularly on project activities, progress towards outcomes and finances. We also make annual monitoring visits to meet our partners and project participants face to face, hear their stories and check whether the project is having its intended impact on the ground.

Evaluation takes a deeper look at the difference a project has made and whether those changes are likely to last. We appoint independent evaluators to assess a project's relevance, effectiveness, impact and sustainability, and to recommend improvements.

Together, monitoring and evaluation help us understand what is working, what needs to improve and whether our work is creating lasting benefits.





Photos taken from Assisi's annual monitoring visit to Dreamdelion in Indonesia





In May–June 2026, CECT Sustainability at Universitas Trisakti independently evaluated our project in Indonesia. CECT is a research centre and consultancy specialising in sustainability and community entrepreneurship. The evaluation found that the project:

- responded to broader community needs, with benefits extending to men, students and the wider community, including more responsible tourism, increased business activity, environmental awareness and sustainable business practices
- addressed several barriers faced by women, not only income. Results included increased savings and income, greater participation in household decisions and village forums, stronger leadership, greater gender equality, increased awareness of domestic violence and stronger women's groups
- reached women experiencing economic, psychological and social vulnerability.

The evaluation included an analysis of Social Return on Investment (SROI); the result showed an SROI ratio of 9:1, meaning that every IDR 1 invested generated social value equivalent to IDR 9.

The evaluators recommended continuing mentoring, strengthening local leadership to reduce reliance on external support, and improving environmental monitoring and financial record-keeping to better demonstrate long-term results.

LOOKING BACK: THE ONGOING IMPACT OF PAST PROJECTS

Development is about creating change that lasts. The real measure of development is what remains after a project ends. The following examples show us how our projects continue to benefit women and their communities after our funding has concluded.

JAJAL WAE SUSTAINABLE AGRO-TOURISM PROJECT (GIRIKERTO, INDONESIA): CONCLUDED JUNE 2025

- From the beginning, we identified and supported local champions who could continue the initiatives after the project ended. Through ongoing skills and leadership development, they were prepared to take ownership and lead the work independently.
- Since the project formally concluded in June 2025, the community has continued to organise the Jajal Wae Trips independently.
- Community participation has grown, as residents who were not initially involved have become interested after seeing the positive economic benefits experienced by women who participated in the project.
- Based on feedback from community members, we estimate that more than 280 people benefit directly, while the broader benefits reach more than 2,000 people across Girikerto and neighbouring villages.

ADVANCING WOMEN IN AGROFORESTRY BUSINESS ENTERPRISE (NEPAL): CONCLUDED JUNE 2025

- Women-led agro-enterprises in Jumla (apples, marci rice, herbs, vegetables) and Nuwakot (coffee) continue, with many women sustaining and expanding production.
- More than 400 people continue to benefit directly.
- Women participants manage and lead enterprises both individually and through cooperatives.
- Successful women entrepreneurs have inspired other farmers to adopt improved practices and expand their agro-based enterprises.
- Local governments are increasingly recognising women farmers and integrating women's economic empowerment into government planning and resource allocation.

"It has been deeply gratifying to witness women from some of the remotest parts of Nepal come forward with resilience and determination to rebuild their lives as entrepreneurs and successful businesswomen. Many of them were recovering from the devastation caused by the 2015 earthquake, followed by the impacts of the COVID-19 pandemic, which had severely disrupted their lives and livelihoods." — Bina Pradham, Nepal

ACKNOWLEDGEMENTS & THANKS

ASSISI AID PROJECTS STAFF

- Cate Coleman – Chief Executive Officer
- Kirsty Leighton – Project & Engagment Officer
- Isabel Parker – Program Officer

ASSISI AID PROJECTS COMMITTEE OF MANAGEMENT (CoM) & CoM SUBCOMMITTEE MEMBERS

- Elizabeth Morris, OAM – President
- Judith Ascroft – Vice President
- Dione Brooks – Secretary
- Andrew Gilchrist – Treasurer
- Tom Dumaresq, OAM JP
- Nimarta Khuman
- Thoman Gribble
- Abderazzq Noor
- Dr Jacqueline Parisi
- Aan Rukmana
- Jayshree Mangubhai

OUR SUPPORTERS AND PARTNERS

Business and Professional Women's Network Nepal
Yayasan Dreamdelion Indonesia
Australian Council for International Development
Australian Government Department of Foreign Affairs and Trade – Australian NGO Cooperation Program (ANCP)
The Very Good Foundation
Fondation Berfred
The Universal Charitable Fund
Australian Communities Foundation
Individual donors
Bernie and Virginia McIntosh
A & M Gilchrist
Grill'd
Ross House Association
Maddocks – especially Paul Ellis and Julie Tonkin
Lambourne Partners – especially Paul Quealey and Naum Markov
EY – especially Julie Fenton, Shona Frame and Mani Ranjitham
JSA & Associates
Logan & Hall
UtilitiseIT
Bulbul Baksi

thank you!

FINANCIAL SUMMARY

For the year ended 30 June 2026, Assisi received $87,570 in public donations, compared with $103,221 in 2024–25—a decrease of 15.2%. We are operating in a challenging fundraising environment, and we know that many of our supporters face cost-of-living pressures. We are deeply grateful to everyone who chose to support our work. Assisi also received a significant bequest, which helped us continue our work.

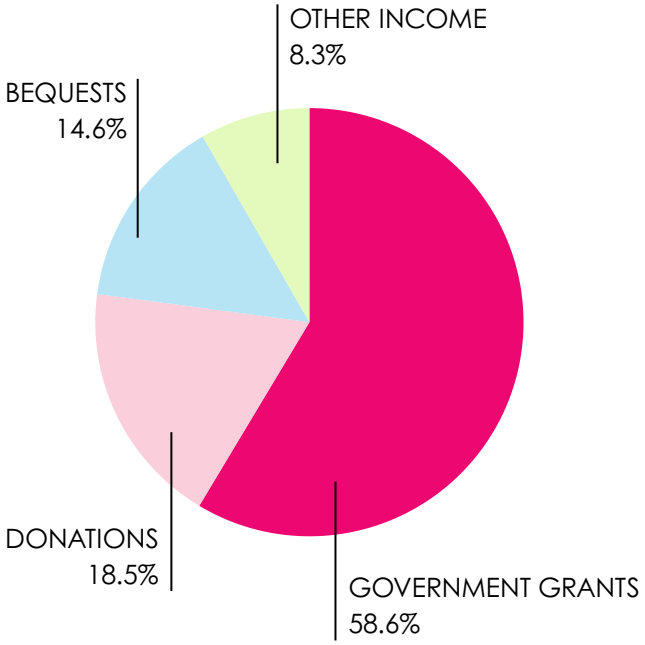
Our supporters also gave generously of their time. During 2025–26, volunteers contributed 629 hours to Assisi's Australian operations, with an estimated value of $42,174. We are very grateful for this contribution, which helps us make the most of the funds available for our international development work.

Our reserves remain sufficient to provide a financial buffer to help us manage fluctuations in income and meet our ongoing commitments.

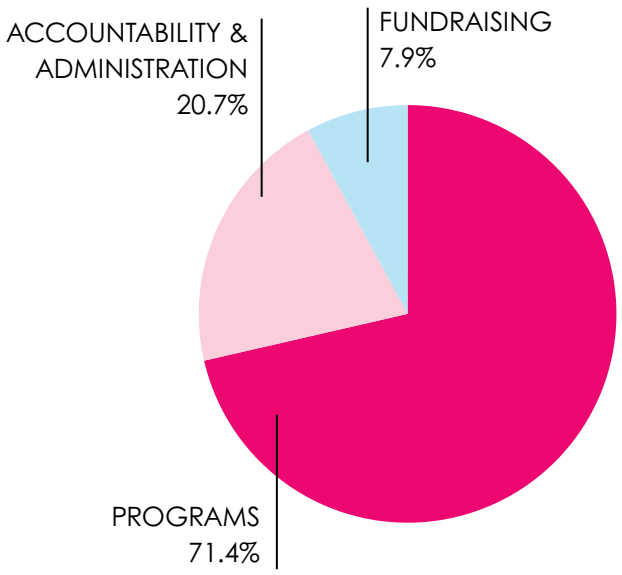
Assisi continues to manage its finances carefully, using funds efficiently and directing as much funding as possible towards effective, long-term development. Total expenditure for the financial year was $390,789, of which $278,978 supported projects in Nepal and Indonesia. Careful financial management and a lean operating model meant that Assisi finished 2025–26 with a modest surplus, which will help us continue our work.

WHERE OUR FUNDS CAME FROM

Government grants were our largest source of income and supported specific international development projects. Public donations provide important flexibility for our broader work, while the bequest received this year made a significant contribution to our work in Indonesia and Nepal. Because bequests are not a regular source of income, maintaining sustainable levels of donations and grants remains important to Assisi's long-term financial health.



WHERE OUR FUNDS WENT



Program expenditure includes the costs of our long-term international development work, including program design and implementation, monitoring and evaluation.

Fundraising expenditure covers activities that help us secure the funds needed for our work. These include grant writing, donor stewardship, data management, maintaining our donation portal, and community education through social media, our website and our mid-year newsletter.

Accountability and administration expenditure supports the operations of Assisi Aid Projects. It includes audit fees, personnel costs, bookkeeping, insurance, office rent and utilities, training, and membership to peak bodies. These costs help Assisi meet its legal, financial and accountability responsibilities and operate effectively.

Note: The percentages and graphs in this summary are based on Assisi Aid Projects' audited financial statements for 2025-26.

FINANCIAL STATEMENTS

Assisi Aid Projects Inc
ABN 56 511 265 170

For the year end 30 June 2026

Prepared by Logan & Hall

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LAMBOURNE
PARTNERS

ASSISI AID PROJECTS INC
A.B.N 56 511 265 170

AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 60-40 OF THE CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012

TO THE DIRECTORS OF ASSISI AID PROJECTS INC

Ideclare that, to the best of my knowledge and belief, during the year ended 30June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the Section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Paul Quealey
Partner
Lambourne Partners

Dated: 19 August 2026

Level 1, 56 Hudson Street
HAMILTON NSW 2303

Assisi Aid Projects Inc
ABN 56 511 265 170

Statement of Profit or Loss
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Donations & Gifts			
- Bequests and legacies	4	***68,991***	1,018,314
- Donations	4	***87,570***	103,221
Grants			
- DFAT	4	***277,000***	277,000
- Other grants	4	***-***	1,100
Other Income			
- Investment income		***39,054***	3,877
- Gain/(loss) on sale of non-current asset		***-***	(584)
TOTAL REVENUE		***472,615***	1,402,928
International Programs			
- Funds to international programs		***133,679***	279,120
- Project support costs		***145,299***	162,820
Community Education		***4,723***	22,397
Fundraising Costs			
- Public		***21,508***	26,854
- Government, multilateral and private		***4,785***	8,966
Accountability and Administration		***80,795***	66,277
TOTAL EXPENDITURE		***390,789***	566,434
Income tax expense	2(b)	***-***	-
PROFIT/(LOSS FOR THE YEAR		***81,826***	836,494

The accompanying notes form part of these financial statements.

Assisi Aid Projects Inc
ABN 56 511 265 170

Statement of Financial Position
As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	***1,181,832***	1,018,486
Trade and other receivables	6	***1,258***	1,838
Prepayments		***6,414***	4,427
TOTAL CURRENT ASSETS		***1,189,504***	1,024,751
NON-CURRENT ASSETS			
Plant and equipment		***1,027***	1,377
TOTAL NON-CURRENT ASSETS		***1,027***	1,377
TOTAL ASSETS		***1,190,531***	1,026,128
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	***32,649***	838
Employee benefits	10	***11,890***	13,118
Other accruals		***8,564***	9,537
Other financial liabilities	9	***53,000***	-
Other liabilities		***-***	33
TOTAL CURRENT LIABILITIES		***106,103***	23,526
TOTAL LIABILITIES		***106,103***	23,526
NET ASSETS		***1,084,428***	1,002,602
MEMBERS' FUNDS			
Retained profits		***1,084,428***	1,002,602
TOTAL MEMBERS' FUNDS		***1,084,428***	1,002,602

The accompanying notes form part of these financial statements.

Assisi Aid Projects Inc
ABN 56 511 265 170

Statement of Changes in Equity
For the Year Ended 30 June 2026

	Retained Earnings $	*Total $*
Balance at1 July 2025	***1,002,602***	***1,002,602***
Surplus for the year	***81,826 -***	***81,826 -***
Total other comprehensive income for the year		
Balance at30 June 2026	***1,084,428***	***1,084,428***

	$	*$*
Balance at1 July 2024	166,108	166,108
Deficit for the year	836,494	836,494
Total other comprehensive income for the period	-	-
Balance at30 June 2025	1,002,602	1,002,602

The accompanying notes form part of these financial statements.

Assisi Aid Projects Inc
ABN 56 511 265 170

Statement of Cash Flows
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		***514,808***	1,426,660
Payments to suppliers and employees		***(390,516)***	(593,267)
Interest received		***39,054***	3,877
Net cash provided by operating activities		***163,346***	837,270
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		***-***	(1,402)
Net cash used in investing activities		***-***	(1,402)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash provided by financing activities		***-***	-
Net increase/(decrease) in cash and cash equivalents held		***163,346***	835,868
Cash and cash equivalents at beginning of year		***1,018,486***	182,618
Cash and cash equivalents at end of financial year	5	***1,181,832***	1,018,486

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2026

The financial statements cover Assisi Aid Projects Inc as an individual entity. Assisi Aid Projects Inc is a not-for-profit Association incorporated in Victoria under the ***Associations Incorporation Reform Act 2012*** ('the Act').

The principal activities of the Association for the year ended 30 June 2026 were empowering women in India, Nepal and Indonesia through education, skills training and livelihood initiatives, and partnering with local and international supporters to deliver sustainable development projects.

The functional and presentation currency of Assisi Aid Projects Inc is Australian dollars.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 ***Presentation of Financial Statements***, AASB 107 ***Statement of Cash Flows***, AASB 108 ***Accounting Policies***, ***Changes in Accounting Estimates and Errors*** and AASB 1054 ***Australian Additional Disclosures***.

These Australian Council for International Development (ACFID) Code compliant financial statements comply with the presentation and disclosure requirements of the ACFID Code of Conduct.

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.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

The financial statements and material accounting policies all comply with the recognition and measurement requirements in Australian Accounting Standards.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue is recognised when the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue noted below has been satisfied.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

The revenue recognition policies for the principal revenue streams of the Association are:

Notes to the Financial Statements
For the Year Ended 30 June 2026

2 Material Accounting Policy Information (Cont'd)

(a) Revenue and other income (Cont'd)

Grant Revenue

Grant Revenue is recognised in the profit or loss when the Association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before the Company is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor.

When the Association receives non-reciprocal contributions of assets from the government or other parties for zero or a nominal value, these assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Repayment of government grants previously recognised as income is recognised as an expense in the year of repayment.

Donations and bequests

Donations and bequests collected, including cash and goods for resale, are recognised as revenue when the Association gains control, economic benefits are probable and the amount of the donation can be measured reliably. These conditions are typically realised once received.

Other income

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

Interest revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

(b) Income tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Notes to the Financial Statements
For the Year Ended 30 June 2026

2 Material Accounting Policy Information (Cont'd)

(c) Goods and services tax (GST) (Cont'd)

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Voluntary donations of skills and time

Assisi Aid Projects Inc has elected not to recognise volunteer services as either revenue or other form of contribution received in the income statement. As such, any related consumption or capitalisation of such resources received is also not recognised. Assisi Aid Projects Inc records the time that volunteers donate and it is noted in the financial statements for two reasons:

- To officially recognise and appreciate the voluntary contributions made by many supporters in helping Assisi Aid Projects Inc; and

- Certain categories of volunteered time may be counted as Recognised Development Expenditure (RDE). When included in Assisi Aid Project Inc's externally audited financial accounts, this volunteer time may count for DFAT funding purposes in future years

Australian administration

Assisi Aid Project Inc's supporters gifted labour to assist with the general running of the Australian operations. From 1 July 2025 to 30 June 2026, Assisi Aid Project Inc's supporters logged 629 hours of voluntary labour with a value of $42,174.45.

(e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use. New computer assets have a useful life of 4 years while other office assets have a useful life of 2 years.

(f) Impairment of non-financial assets

At the end of each reporting period the Association determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Notes to the Financial Statements
For the Year Ended 30 June 2026

2 Material Accounting Policy Information (Cont'd)

(g) 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 subject to an insignificant risk of change in value.

(h) Administrative donations

Assisi Aid Projects Inc records some non-monetary (in-kind) donations in its financial accounts. These donations mainly take the form of supporters paying administrative expenses on Assisi Aid Project Inc's behalf. Invoices and documentary evidence support all these entries. Only the actual receipted value of the donation is entered in the financial accounts.

(i) Economic dependence

Assisi Aid Projects Inc is dependent on the continued financial support of donation receipts and government grant income for the majority of its revenue used to operate the business. At the date of this report the committee members have no reason to believe the continued financial support of donation receipts and government grant income will not continue to support Assisi Aid Projects Inc.

(j) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 30 June 2026, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

(k) New accounting standards and interpretations issued but not yet effective

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Association has decided not to early adopt these Standards. The Association has assessed these new standards and identified the adoption of the below new standard will have an impact on the financial performance or position of the Association:

Standard Name	*Effective date for entity*	*Requirements*	*Impact*
AASB 1061 General Purpose Financial Statements – Not-for-Profit Private Sector Tier 3 Entities	1 July 2029	A new standard designed to give smaller not-for-profit entities a simpler and more practical general purpose financial reporting framework.	The standard will not impact upon the recognition and measurement of balances or transactions, and will impact the presentation of the financial statements only.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

Notes to the Financial Statements
For the Year Ended 30 June 2026

3 Critical Accounting Estimates and Judgments (Cont'd)

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at the reporting date have been reviewed to specifically provide for any debts which are considered irrecoverable. The remaining debts have been subject to expected credit loss testing based on the history of the association with the counterparty, the current economic climate and any future expectations relating to the industry and circumstances of the counterparty.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Key judgments - taxes

The Association is not subject to income taxes as a result of a self-assessment made over the operations of the Association against the requirements of Section 30-15 of the Income Tax Assessment Act 1997. This assessment was made by Management based upon key criteria for entities considered tax exempt.

Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

4 Revenue and Income

	2026	***2025***
	$	***$***
Revenue from contracts with customers (AASB 15)		
- DFAT	***277,000***	277,000
- Other grants	***-***	1,100
	277,000	278,100
Revenue recognised on receipt (not enforceable or not sufficiently specific performance obligations - AASB 1058)		
- Bequests and legacies	***68,991***	1,018,314
- Investment income	***39,054***	3,877
- Monetary donations	***65,619***	61,098
- Donations - Indonesia/India/Nepal only	***21,951***	42,123
	195,615	1,125,412
Total Revenue	***472,615***	1,403,512

Notes to the Financial Statements
For the Year Ended 30 June 2026

5 Cash and Cash Equivalents

	2026	*2025*
	$	*$*
Cash at bank and in hand	***1,181,832***	1,018,486

6 Trade and Other Receivables

	2026	*2025*
	$	*$*
CURRENT		
Trade receivables	***80***	580
Provision for impairment	***-***	-
	80	580
GST receivable	***1,178***	1,258
Total current trade and other receivables	***1,258***	1,838

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

7 Property, Plant and Equipment

	2026	*2025*
	$	*$*
PLANT AND EQUIPMENT		
Office equipment		
At cost	***1,619***	1,619
Accumulated depreciation	***(592)***	(242)
Total property, plant and equipment	***1,027***	1,377

8 Trade and Other Payables

	2026	*2025*
	$	*$*
CURRENT		
Trade payables	***32,649***	838
Employee expense accruals	***8,564***	9,537
	41,213	10,375

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Notes to the Financial Statements
For the Year Ended 30 June 2026

9 Other Financial Liabilities

	2026	*2025*
	$	*$*
CURRENT		
Income received in advance	***53,000***	-

10 Employee Benefits

	2026	*2025*
	$	*$*
Current liabilities		
Provision for annual leave	***11,890***	13,118

11 Auditors' Remuneration

	2026	*2025*
	$	*$*
Auditing or reviewing the financial statements - Lambourne Partners	***4,000***	4,000

12 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2026 (30 June 2025:None).

13 Related Parties

(a) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

During the year the association entered into a contract with Logan & Hall Pty Ltd to provide accounting and taxation services to the association. Andrew Gilchrist, who is a committee member of the association, is also the managing director of Logan & Hall Pty Ltd. During the year $10,940 (2025: $11,867) was paid to Logan & Hall Pty Ltd for its services.

(b) Receivable from and payable to related parties

There were no trade receivables to related parties at the current and previous reporting date. The amount of $924 was payable to Logan & Hall at the end of the current reporting date (2025: $1,112).

14 Events After the End of the Reporting Period

No matters or circumstances have arisen since the end of the financialyear which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

Notes to the Financial Statements
For the Year Ended 30 June 2026

15 Statutory Information

The registered office and principal place of business of the company is:
Assisi Aid Projects Inc
247-251 Flinders Lane
MELBOURNE VIC 3000

Assisi Aid Projects Inc

ABN 56 511 265 170

Certificate by Members of Committee

Annual statements give true and fair view of financial performance and position of incorporated association

We, Andrew Gilchrist and Dione Brooks, being members of the Committee of the Assisi Aid Projects Inc, certify that - The statements attached to this certificate give a true and fair view of the financial performance and position of Assisi Aid Projects Inc during and at the end of the financial year of the association ending on 30 June 2026.

Dated 19 August 2026

.....

Andrew Gilchrist (Committee Member)

Dione Brooks (Oct 9, 2026 13:14:23 GMT+11)

.....

Dione Brooks (Committee Member)

LAMBOURNE
PARTNERS

ASSISI AID PROJECTS INC
A.B.N 56 511 265 170

INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED 30 JUNE 2026

Opinion

We have audited the financial report of Assisi Aid Projects Inc (the Association), which comprises the balance sheet as at 30 June 2026, the profit and loss, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the certificate by Members of Committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Association as at 30 June 2026, and its financial performance, changes in equity and its cash flows for the year then ended in accordance with the accounting policies outlined at Note 1 to the financial report.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Association to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management and Those Charged With Governance are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Lambourne Partners

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management and Those Charged With Governance are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Paul Quealey
Partner
Lambourne Partners

Dated: 19 October 2026

Level 1, 56 Hudson Street
HAMILTON NSW 2303

please donate

Your support makes a difference! Every donation, large or small, supports marginalised women as they strengthen their livelihoods and create opportunities for their families and communities.

$32 can connect a woman entrepreneur in Indonesia with a business coach for 12 months, providing ongoing guidance as she develops her business.

$140 can support a woman in Nepal to strengthen her financial and digital skills and grow her business.

$222 can support 125 women and men in India to challenge harmful gender stereotypes and build more equal communities.

$5,380 can support 100 women in India to start or grow small businesses and create lasting income for themselves and their families.

ASSISI AID PROJECTS OFFERS A RANGE OF METHODS FOR MAKING DONATIONS. YOU CAN DONATE BY:

1. ONLINE: at www.assisi.org.au and donate using your credit card.

2. DIRECT DEPOSIT into the Assisi Aid Projects account: We accept payments directly into our account, please contact us and we can provide details.

YOUR DETAILS: Please fill in your details below and return so we can provide a receipt.

Name: _____

Address: _____

Phone/Mobile: _____

Email: _____

I would like to receive future communications via:

O post O email

I would like to support Assisi Aid Projects with a:

O Once-off donation of $_____

O Regular donation of $ _____ per month

You can change the amount you donate at any time by contacting us.

3. CHEQUE: Please make out to Assisi Aid Projects Inc and mail to us along with this form.

4. DEBIT from a credit card (Visa and Mastercard only). Card Number: _____

Card Expiry Date: _____ CVV: _____

Name (on card): _____

Assisi Aid Projects is a registered ACNC Deductible Gift Recipient. All donations are tax deductible and will receive a receipt for their tax return.

Assisi Aid Projects Inc.
Ross House, Level 4
247-251 Flinders Lane
Melbourne VIC 3000
Australia
T: +61 452 065 747
E: assisi@assisi.org.au

thank you!

CONNECT WITH US!

Have you had a chance to look at our website? We post photos, videos, and stories from the project locations on www.assisi.org.au

https://www.facebook.com/AssisiAidProjects

@assisi_aid_projects

https://au.linkedin.com/company/assisi-aid-projects



Australian Aid

ACFID MEMBER

Assisi Aid Projects is a signatory to the Australian Council for International Development Code of Conduct, which defines minimum standards of governance, management and accountability for non-government development organisations. Our voluntary adherence to the Code of Conduct demonstrates our commitment to ethical practice and public accountability. Assisi Aid Projects has DFAT accreditation and complies with DFAT policies. We acknowledge the Traditional Custodians of all the lands on which we work and live. We pay our respects and express our gratitude to their Elders - past and present.

REG: A0006479K ABN: 56511265170