

financial report

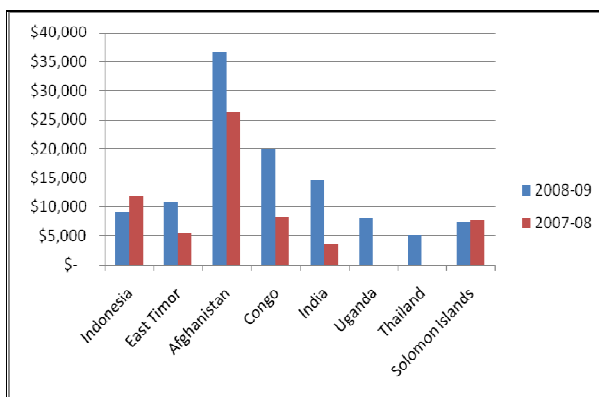
The financial year ended June 2009 was a significant one for IF. As planned, we spent substantially more on projects, reflecting our expansion strategy. However, income decreased compared to the previous year, and as expenses increased, a renewed focus and effort on fundraising for the coming year is a priority.

Highlights: 2008-2009

- Two new projects in Uganda and Thailand and expanded projects in Indonesia and Afghanistan funded.
- 76% increase in overall development distributions.
- First full year of paid part-time coordinator.
- Administrative costs are 25% (international benchmark) of total expenses despite cost of coordinator.

With an income of \$86,800 and a healthy retained earnings from last year we were able to meet all our project commitments comfortably. Afghanistan (33%) and Congo (18%) were the highest expenditure countries, followed by India (13%) and East Timor (10%).

Expenditure by country 2008-09



Total expenditure for the year was just over \$150,000, which is almost double

2007-08. This increase was intentional, for three reasons:

- retained earnings from the previous year were too high - our funds should be with partners making changes, not sitting in the bank;
- expansion of our development program; and
- employment of a part-time general coordinator, which in relative terms, is costly.

As we have noted before, the coordinator position is essential to the sustainability of IF. Our continued growth will allow the proportionality of this cost to improve. Next year we have confidently forecast an income of \$150,000 having refined and consolidated our marketing and fundraising efforts.

This year's deficit of \$62,630 has contributed to a net asset position for IF of \$47,237. This amount is made up of current assets, cash and amounts receivable. IF had no outstanding liabilities at 30 June 2009 in a formal accounting sense, but is committed fully to funding our Commitment Agreements to communities.

The financial statements, presented on the following pages, are prepared on a cash basis and comprise:

- A statement of income and expenditure, which shows IF's financial performance over the 2006-07 year; and
- A balance sheet, which shows IF's financial position at 30 June 2007.

The statements are special purpose financial statements and have not been audited.

Indigo Foundation Inc.

ABN: 81 765 707 413

Balance Sheet

as at 30 June 2009

Assets

Current Assets

Cash on Short Term Deposit	\$13,448
Cash On Hand	\$29,296
Receivables	\$4,492
Total Current Assets	\$81,425

Total Assets	\$47,237
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Liabilities

Current Liabilities	0
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Net Assets	\$47,237
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Equity

Retained Earnings	\$109,867
Current Year Surplus	-\$62,630
Total Equity	\$47,237

Full financial reports are available to members on request

Indigo Foundation Inc.

ABN: 81 765 707 413

Profit & Loss Statement

For the year July 2008 - June 2009

Income

Donations	\$86,295
Membership income	\$505
Interest	\$1,153
Total Income	\$87,953

Expenses

Community Development Support

Lua Lemba Education and Community Development and Foundation (Rote, Indonesia)	\$6,579
YARUNDO (Savu, Indonesia)	\$2,500
Turusuala Community-based Training Centre (Solomon Islands)	\$7,384
Borjegai School (Afghanistan)	\$36,800
Bonobo Conservation Initiative (Congo)	\$19,913
Pravaham Trust (India)	\$14,556
Caritas Dili Tobacco control program (East Timor)	\$10,692
Ayui Foundation (Thailand)	\$5,000
Budaka community – assessment (Uganda)	\$8,000
<i>Total Community Development Support</i>	<i>\$111,424</i>

Administration Expenses

Bank fees	\$825
APHEDA administration fee*	\$1,142
Postage	\$1,305
PO Box Costs	\$75
Website	\$240
Management meeting costs	\$907
Stationery and printing	\$1,776
General expenses	\$735
Training expenses	\$240
Coordinator fees	\$31,416
<i>Total Administration Expenses</i>	<i>\$38,661</i>

Development Award \$500

Total Expenses **\$150,585**

Net loss **-\$62,629**