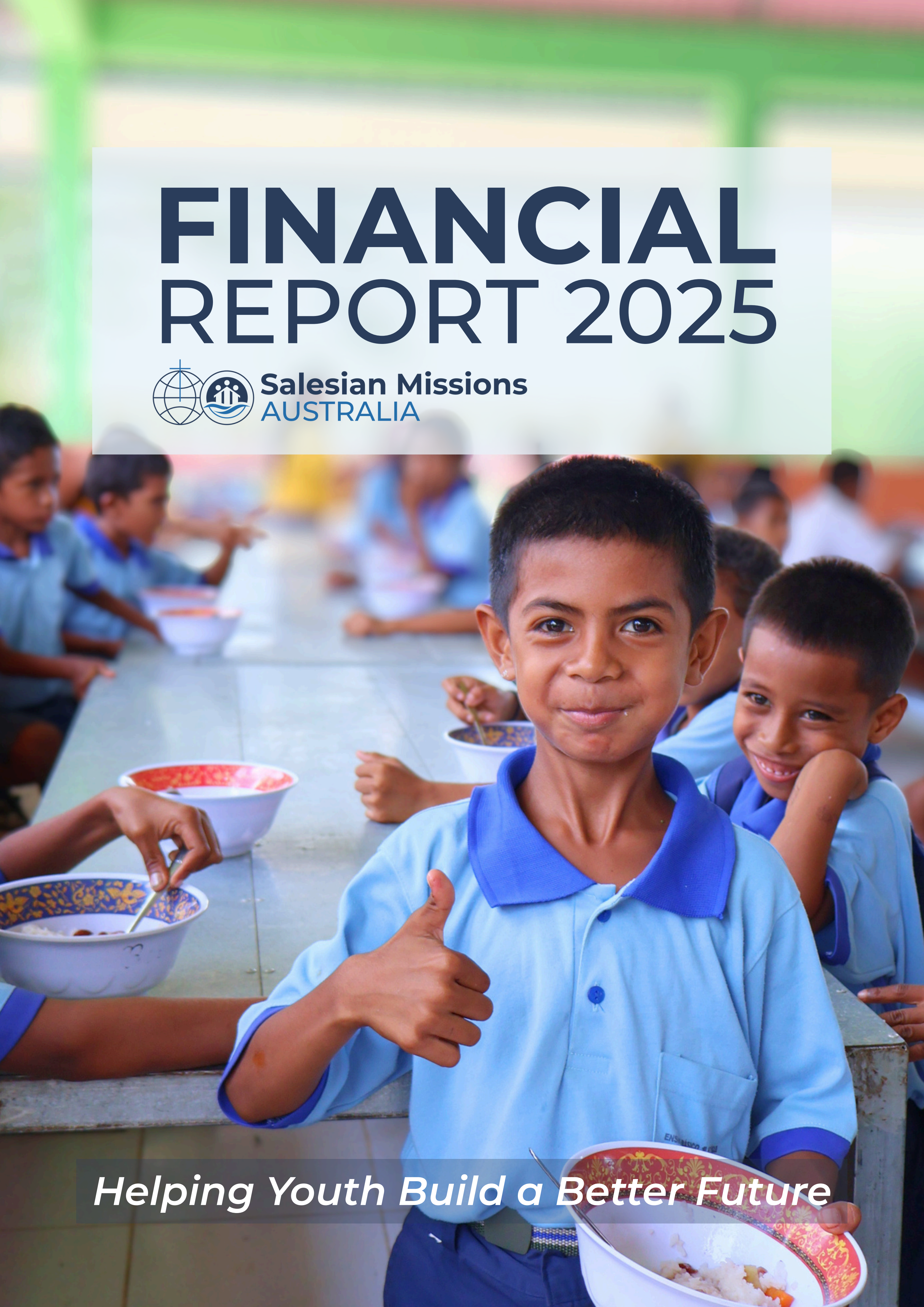
FINANCIAL REPORT 2025

Salesian Missions AUSTRALIA



Helping Youth Build a Better Future

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Australian Salesian Mission Overseas Aid Fund (ASMOAF) is an agency for overseas aid and development.

Salesian Missions Australia is endorsed by the Australian Taxation Office as a Deductible Gift Recipient (ABN 43 206 946 086). Donations of $2 or more are tax deductible. Non-Development Project donations do not qualify for tax deductibility.

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www.salesianmissionsaus.org.au

PO Box 264, Ascot Vale, VIC 3032 Australia

ACFID MEMBER

Salesian Missions Australia acknowledges the Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the land, waters and skies. We pay our respects to their Elders past, present, and emerging, recognising their ongoing connection to Country.

Cover Image: Don Bosco Fatumaca, Timor-Leste, March 2026

Our Mission Image: Dominic Savio Orphanage, Venilale, Timor Leste, March 2026

OUR MISSION

We support our partners in providing education and assistance that empowers vulnerable people and communities to overcome adversity and shape their own futures.

INCOME STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

Notes		2025 $	2024 $
Notes	**Revenue**		
1	Donations and Gifts		
	- Monetary	**1,577,970**	1,595,562
	- Non-Monetary	**0**	0
2	Bequests and Legacies	**681,451**	126,780
		2,259,421	1,722,342
3	Grants		
	- Department of Foreign Affairs and Trade	**0**	0
	- Other Australian	**0**	0
	- Other Overseas	**0**	34,390
4	Investment Income	**36,637**	36,092
	Other Income	**0**	0
5	Revenue for International, Political or Religious Adherence Promotion Programs	**32,321**	20,998
	Total Revenue	**2,328,379**	1,813,822
	Expenditure		
	International Aid and Development Programs Expenditure		
6	International Programs		
	- Funds to international programs	**1,288,307**	1,263,521
7	- Program support costs	**64,172**	70,067
8	Community Education	**37,350**	49,735
9	Fund raising costs		
	- Public	**96,530**	104,277
	- Government, multilateral and private	**0**	0
10	Accountability and Administration	**137,869**	171,881
	Non-monetary Expenditure	**0**	0
	Total International Aid and Development Programs Expenditure	**1,624,229**	1,659,481
11	International, Political or Religious Adherence Promotion Programs Expenditure	**21,674**	26,424
12	Domestic Program Expenditure	**0**	0
	Total Expenditure	**1,645,903**	1,685,905
	Excess/(Shortfall) of revenue over expenditure	**682,477**	127,917
13	Provision for Long Service Leave	**0**	0
		682,477	127,917
	Extraordinary Items		
	Funds available for future use at the beginning of the financial year	**980,007**	852,090
14	Funds available at the end of the financial year for future use	**1,662,484**	980,007

BALANCE SHEET

FOR THE YEAR ENDED DECEMBER 31, 2025

Notes		2025	2024
		$	$
	ASSETS		
	Current Assets		
	Cash and cash equivalents	**1,923,039**	1,129,997
	Trade and other receivables	**2,281**	32
	Inventories	**0**	0
	Assets held for sale	**0**	0
	Other financial assets	**0**	0
	Total Current Assets	**1,925,320**	1,130,029
	Non Current Assets		
	Trade and Other Receivables	**0**	0
	Other financial assets	**0**	0
	Property, plant and	**0**	0
	equipment Investment	**0**	0
	property	**0**	0
	Intangibles	**0**	0
	Other non-current assets	**0**	0
	Total Non Current Assets	**1,925,320**	1,130,029
	TOTAL ASSETS		
	LIABILITIES		
	Current Liabilities		
	Trade and other payables	**11,465**	8,628
	Borrowings	**0**	0
	Current tax liabilities	**0**	0
	Other financial liabilities	**0**	0
15	Deferred Income	**251,370**	141,394
	Other	**0**	0
	Total Current Liabilities	**262,835**	150,022
	Non Current Liabilities		
	Borrowings	**0**	0
	Other financial liabilities	**0**	0
	Provisions	**0**	0
	Other	**0**	0
	Total Non Current Liabilities	**0**	0
	TOTAL LIABILITIES	**262,835**	150,022
	NET ASSETS	**1,662,485**	980,007
	EQUITY		
16	Reserves	**980,007**	852,090
	Retained Earnings	**682,477**	127,917
	TOTAL EQUITY	**1,662,484**	980,007

STATEMENT OF CHANGES

IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2025

	Retained Earnings	Reserves	Other	Total
Balance at January 1, 2025	980,007	0	0	980,007
Adjustments to equity due to adoption of new accounting Standards	0	0	0	0
Items of other comprehensive income	0	0	0	0
Excess/(Shortfall) of revenue over expenditure	682,477	0	0	682,477
Other amounts transferred to Provisions	0	0	0	0
Balance at December 31, 2025	1,662,484	0	0	1,662,484

CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

Bank Balance January 1, 2025	980,007
Debtors	0
Income for the year ended December 31, 2025	2,328,379
	3,308,386
Expenditure for the year ended December 31, 2025	1,645,902
Cash or Equivalents available at the end of the year	1,662,484

TABLE OF CASH MOVEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

	Cash available beginning of financial year	Cash raised during financial year	Cash disbursed during financial year	Cash available at end of financial year
Asia				
India	115,786	379,475	299,923	195,338
Timor Leste	167,590	353,573	301,711	219,452
Vietnam	65,247	105,910	74,748	96,409
Nepal	861	1,000	210	1,651
Philippines	250	11,600	2,460	9,390
Pakistan	566	3,150	3,118	598
Myanmar	1,195	115,545	24,328	92,412
Indonesia	0	0	0	0
Sri Lanka	359	1,020	214	1,165
Cambodia	3,493	4,885	5,726	2,652
Hong Kong	99	0	0	99
Mongolia	6,017	7,553	1,586	11,984
Africa				
Ethiopia	20,058	13,038	14,588	18,508
Congo	10,184	6,860	10,834	6,210
Tanzania/Zambia	0	4,892	1,027	3,864
South Sudan	35,707	2,804	5,589	32,922
Swaziland	0	0	0	0
Kenya	2,269	2,025	3,805	489
Madagascar	0	4,000	3,900	100
Central America				
Guatemala	2,433	1,500	315	3,618
Haiti Earthquake	0	0	0	0
South America				
Ecuador	1,273	1,920	535	2,658
Pacific				
Samoa / Pacific	180,400	503,397	450,807	232,990
Papua New Guinea	4,506	8,000	1,680	10,826
Solomon Islands	326	8,730	1,833	7,223
Fiji	2,934	1,400	294	4,040
North of the Sahara				
Egypt	3,351	1,000	3,700	651
Emergency Fund	40,345	36,168	35,277	41,236
General Account	109,745	29,084	28,196	110,633
Development Assist	0	0	0	0
Fund General Reserve	0	0	0	0
Bequests	171,433	681,451	362,138	490,747
Cagliero	1,159	1,762	370	2,551
Interest	32,421	36,637	6,989	62,069
	980,007	**2,328,379**	**1,645,902**	**1,662,484**

NOTES TO THE FINANCIAL STATEMENTS

AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1 **Donations - $1,577,970**

Funds were used for projects in Asia, Africa, Central & South America and the Pacific. $60,445 was in the form of general donations for Development, Relief and Education.

2 **Bequests and Legacies**

$681,451 was received in Bequests for Development and Non Development purposes.

3 **Grants**

No Government grants were received by ASMOAF during 2025.

4 **Investment Income**

$36,637 was received by ASMOAF during the year from interest on funds held and invested.

5 **Revenue for International Political or Non Development Adherence Promotion Programs**

$32,321 was received for religious purposes - specifically for the education and training of clergy and the building of churches.

6 **International Programs**

$1,288,307 was allocated for development projects in the following regions: Africa, Asia, Central and South America, the Pacific.

7 **Program Support Costs - $64,172**

The following costs are associated with the monitoring of projects:

Salaries	61,657
Travel	2,515
	64,172

8 **Community Education - $37,350**

Costs were incurred for:

Salaries	23,863
Travel	2,515
Stationery & Printing	222
Newsletter Advertising	10,750
	37,350

9

Fund raising costs - $96,530

All advertising in 2025 was public. The money was spent on fundraising material and advertisements aimed at securing support for development projects abroad.

Costs were incurred for:

Salaries	71,589
Newsletter	11,145
Advertising	4,166
Computer & Internet	666
Stationery & Printing	2,933
Postage Bank Charges	6,031
	96,530

10 **Accountability & Administration - $137,869**

Costs were incurred for:

Salaries	85,519
Bank charges	1,755
Rental	25,205
Utilities	1,230
Printing	1,332
Postage	733
ACFID Subscription	8,672
Audit	5,000
Telephone	298
Stationery & Subcriptions	1,299
Computer & Internet	6,101
Professional Development	725
	137,869

11 **Expenditure on International Political or Religious Adherence Promotion Programs**

$21,673 was transferred for non development purposes, for the education and training of clergy and the building of churches.

12 **Domestic Program Expenditure**

ASMOAF did not fund any domestic projects in 2025

13 **Long Service Leave**

Nil**.**

14 **Funds available for future use**

$1,662,484 is available for allocation during 2026.

15 **Deferred Income**

A amount of $251,370 relating to the Administration/Management Fee income has been deferred to ensure overheads are covered in subsequent years.

16 **Reserves**

Other than the funds available for future use, no other reserves were created in 2025.

AUDIT REPORT

FOR THE YEAR ENDED DECEMBER 31, 2025

VJR

V·J·RYAN & CO

CHARTERED ACCOUNTANTS
A.B.N. 55 704 784 107

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF THE AUSTRALIAN SALESIAN MISSION OVERSEAS AID FUND ABN 43 206 946 086

Report on the Audit of the Financial Report

Opinion

We have audited the special purpose financial report of The Australian Salesian Mission Overseas Aid Fund ("the Trust") for the year ended 31 December 2024 which comprises the Income Statement, Balance Sheet, Statement of Changes in Equity, Notes, and the Declaration by Directors of the Trustee.

In our opinion, the accompanying financial report of the Trust:

- gives a true and fair view of the Trust's financial position as at 31 December 2024 and of its financial performance for the year then ended; and

- complies with the Australian Council for International Development (ACFID) guidance.

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 Trust in accordance 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 statements, which describes the basis of accounting. The financial statements are special purpose and have been prepared in order to satisfy the requirements of the Trustee. 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 the Trustee for the Financial Report

The Trustee is responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in note 1 to the financial statements is appropriate to meet the requirements of the Trust Deed. The Trustee's responsibility also includes such internal control as the Trustee determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Trustee is responsible for assessing the Trust'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 the Trustee either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust'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 the 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 this 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 Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustee.
- Conclude on the appropriateness of the Trustee'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 Trust'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 Trust 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 the Trustee 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.

V J RYAN & CO
Chartered Accountants

Level 5
255 George Street
SYDNEY NSW 2000

Partner: James P Ryan

Dated at Sydney: 14th May 2026

THE AUSTRALIAN SALESIAN MISSION OVERSEAS AID FUND
ABN 43 206 946 086

DECLARATION BY DIRECTORS OF THE TRUSTEE COMPANY

The Directors of Salesian Society Vic (Inc) ("the trustee") have determined that The Australian Salesian Mission Overseas Aid Fund ("the Trust") is not a reporting entity and therefore there is no requirement to apply Australian Accounting Standards in the preparation of these financial statements.

In the opinion of the Directors of the Trustee company:

1. (a) the accompanying Income Statement gives a true and fair view the results of the Trust for the financial year ended 31 December 2025; and

   (b) the accompanying Balance Sheet gives a true and fair view of the state of affairs of the Trust as at 31 December 2025.

2. At the date of this statement, there are reasonable grounds to believe that the Trust will be able to pay their debts as and when they fall due.

This statement is made in accordance with a resolution of the Board of Directors:

Director ....
Fr Peter Carroll – Economer

Provincial Economer
Salesians of Don Bosco
P.O. Box 264
ASCOT VALE VIC 3032

Dated at Sydney: 14/05/2026

Students studying at Don Bosco Vocational College and High School in Salelologa, Samoa (May 2026).

FINANCIAL SNAPSHOT

FOR THE YEAR OF 2025

$2.3m Raised | **19 Countries** | **48 Projects**

Salesian Missions Australia is owned and operated by Salesian Society (Vic) Inc. It attracts support from donors all over Australia. Total revenue raised in 2025 for overseas development work was **$2,328,379** an increase of **$515K** on donations received in the previous year.

Total expenditure was **$1,624,229** which consisted of transfers to overseas partners and various administrative costs. There is **$1,662,484** available for distribution in 2026. The operating result for the year ended December 31, 2025 increased by **$682,477** due to a reduction in the amount of funds disbursed to our partners.

Funds are raised by requests via -

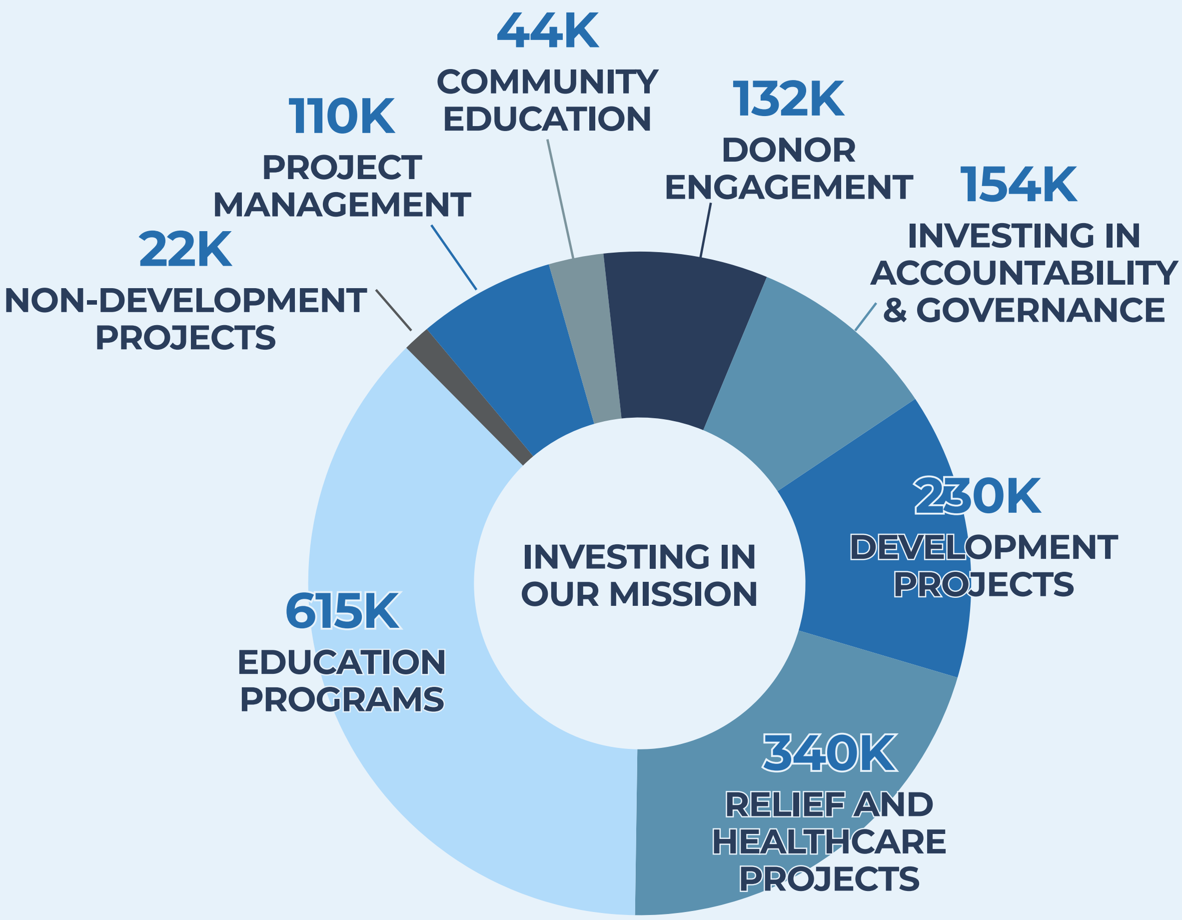
- The Salesian Missions Newsletter and Direct Mailouts.
- Social Media Posts and Articles
- Project specific fundraisers organised by supporters.
- Fundraising activities by schools and parishes.
- Articles in the Salesian Bulletin.

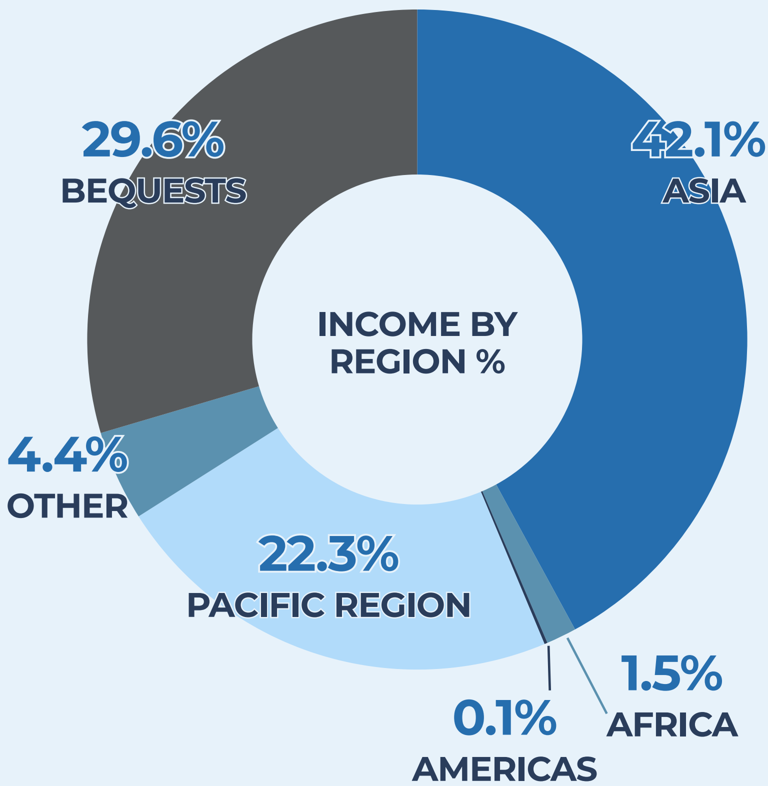
DONOR'S WISHES

Salesian Missions Australia is committed to respecting donor intent and ensuring responsible stewardship of all funds. Over 90% of donations are directed to destinations specified by donors, mainly supporting poverty reduction through education, vocational training, and technical support in developing communities.

Some donors contribute to non-development activities, such as religious purposes including clergy education and church construction. To manage all contributions transparently, Salesian Missions has formalised its long-standing practices with clear guidelines: All donations are receipted, humanitarian and development donations are tax deductible, religious-purpose donations are non-tax deductible and clearly separated in financial records, political donations are not accepted and donor forms clearly state the intended purpose.

Every effort is made to minimise administrative costs so that the greatest possible portion of each donation reaches those in need. This commitment to transparency, accountability, and efficiency ensures the impact of every gift is maximised.


44K
COMMUNITY EDUCATION
132K
DONOR ENGAGEMENT
110K
PROJECT MANAGEMENT
154K
INVESTING IN ACCOUNTABILITY & GOVERNANCE
22K
NON-DEVELOPMENT PROJECTS
230K
DEVELOPMENT PROJECTS
INVESTING IN OUR MISSION
615K
EDUCATION PROGRAMS
340K
RELIEF AND HEALTHCARE PROJECTS


29.6%
BEQUESTS
42.1%
ASIA
INCOME BY REGION %
4.4%
OTHER
22.3%
PACIFIC REGION
1.5%
AFRICA
0.1%
AMERICAS