

PRESS RELEASE



ISIS FOUNDATION GRANTED GIFT DEDUCTION STATUS

21 MARCH 2014



The ISIS Foundation (Australia) has been declared an Approved Organisation by the Minister of Foreign Affairs, paving the way for donors to give directly to the Foundation.

Acceptance under the Overseas Aid Gift Deduction Scheme (OAGDS) means that Australian donations of \$2 or more for overseas aid activities are tax deductible. Tax deductibility is only granted for work in countries declared as 'developing'.

The ISIS Foundation works with remote communities in Nepal and Uganda to strengthen infrastructure, health and education services. Community projects are carried out in partnership with local non-government organisations.

In a unique funding model, the Foundation's core support costs are paid for by ISIS (Asia Pacific) Pty Limited, an Australian corporate finance business which advises companies on large international transactions and raises money for global fund managers. This means every dollar from donors can go to projects on the ground.

To date, ISIS (Asia Pacific) Ltd has provided more than AUD\$7 million in funding for The ISIS Foundation.

Until now, donations to The ISIS Foundation (Australia) have been received through the Australian Foundation for the Peoples of Asia and the Pacific (AFAP), which has gift deductibility status.

ISIS founder and Chair Audette Exel described the announcement as a watershed for The ISIS Foundation.

"This is the last piece of the puzzle," she said. "The ISIS Foundation now has tax deductibility in Australia, the UK and the USA in our sixteenth year of operation.

"Each year, we touch the lives of more than 30,000 women and children living in poverty. We are incredibly grateful to AFAP for supporting us in getting to this point.

"Gaining tax deductibility is critical because the private sector in Australia is really stepping up to the plate by funding non-profits. We are witnessing an exciting culture of giving coming from the board rooms of Australia."

Susan Biggs, CEO of The ISIS Foundation, said the decision was a mark of the maturity of The ISIS Foundation.

"Gaining official approval and acceptance is an enormous step forward for ISIS," said Ms Biggs.

"Since 2007 Australia has provided the support base for our development projects in Nepal and Uganda, where ISIS is an approved international non-government organisation.

"Over the years, we have witnessed the unstinting generosity of Australian people, who give whatever they can to those who are less fortunate."

Media inquiries: Madeline Vaughan 0408 709 990