



Asha for Education
440 N Barranca Ave, Ste 2742
Covina, CA 91723
www.ashanet.org
FEIN: 77-0459884

FY2021 Internal Assessment report of the Internal Audit Committee of Asha for Education (AfE)

Internal Audit Committee Members:

- 1) Akshay Bole
- 2) Ravi Kandikonda
- 3) Srikanth Pilla
- 4) Sabitha Balachandra

Submitted to: The Board of Directors, Asha for Education. Binay Pathak (President),

Summary:

The Internal Audit Committee for the FY 2020 and 2021 was instituted when the world had restrictions on travel and usual oversights were not possible and the team is cognizant of the same. The IA committee reviewed recent year's Audit notes and overall is satisfied with the financial statements and processes of the organization. We also reviewed previously identified risks with responses provided and marked them as addressed in our notes. The committee is also satisfied with the non-financial processes, but identified the below NEW risk in the operations of the organization that the Board should consider mitigating:

Risk	Severity	Recommendations
List of Events or Issues NOT covered by existing suite of liability and event insurance?	Low (Legal)	Awareness needs to be built amongst volunteers including new and as re-trainer of the liability risk.
Circulation of AfE conflict of Interest and whistleblower protection Policies	Low	Indication was it could be started in 2023.
Changes to Site visit policy since COVID Travel restrictions lifted	Medium	Document changes if any from virtual site visit strategy implemented and efforts made for onsite visits in 2023

Response from the Board of Directors:

We would like to use this opportunity to express our sincere appreciation to all the members of the Internal Audit Team for their thorough and thoughtful audit of our work. Your work makes



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Asha's foundation stronger and reduces long term risks.

We acknowledge the recommendations and associated risks, and corresponding teams are looking at how to address these in a timely fashion. Please find our response to each of the recommendations in the table below.

Risk	Internal Audit Team Recommendations	Board of Directors Response
[Low] List of Events or Issues NOT covered by existing suite of liability and event insurance?	Awareness needs to be built amongst volunteers including new and as re -trainer of the liability risk.	We have leveraged all volunteer town halls, annual emails and few other opportunities to make everyone aware of this. We are looking at including it in the volunteer training material as well.
[Low] Circulation of AfE conflict of Interest and whistleblower protection Policies	Indication was it could be started in 2023.	We have the policies readily available. We can consider circulating it annually to ensure everyone is aware of it.
[Medium] Changes to Site visit policy since COVID Travel restrictions lifted	Document changes if any from virtual site visit strategy implemented and efforts made for onsite visits in 2023	We are looking at making this change and communicating to all volunteers.