



Australia for UNHCR

(A company limited by guarantee)

ABN 35 092 843 322

Annual Financial Report

Year ended 31 December 2021

Australia for UNHCR ABN 35 092 843 322
Financial Report – 31 December 2021

TABLE OF CONTENTS	PAGE
Directors' Report	1
Auditor's Independence Declaration	8
Statement of Comprehensive Income	9
Statement of Financial Position	10
Statement of Changes in Members' Funds	11
Statement of Cash Flows	12
Notes to the Financial Statements	13
Directors' Declaration	25
Independent Auditor's Report	26

Directors' Report

The directors present their report together with the financial statements of Australia for UNHCR ('the Company') for the year ended 31 December 2021 and the independent auditor's report thereon.

Directors

The directors, at any time during or since the end of the financial year to the date of this report, are:

Name	Qualifications, Experience & Occupation	Director since
Mr Michael Dwyer AM Chair	Dip of Superannuation Management, Advanced Dip of Financial Services (Superannuation), Dip of Public Administration, FASFA, FAICD Retired from First State Super Trustee Corporation as CEO December 2018 Chair/Director, NSW Treasury Corp (NSW TCorp) Chair/Director, Bennelong Funds Management Director, Iress Director, Sydney Financial Forum	July 2000
Mr John Boulton AM	BA, LLB (Hons), LLM Director, Crossing the Line Sport Ltd Director, JFB Superannuation Fund Pty Ltd Director, The Athlete Transition Advantage Pty Ltd CEO, National Sports Tribunal	November 2000
Mr Rick Millen	MA, Law Oxford University, UK Member Institute of Chartered Accountants Graduate Member of the Australian Institute of Company Directors Director, Woor Pty Ltd Director, Jamjeswin Pty Ltd Director, Palmera Projects Ltd	April 2012
Ms Kate Dundas	BA (Communications) Charles Sturt University Vincent Fairfax Fellow, University of Melbourne Graduate Member of the Australian Institute of Company Directors Non-Executive Director, Sydney Festival Executive Mentor, McCarthy Mentoring Consultant/SME (arts and culture) to government/sector Consultant/SME to KPMG on specific projects	September 2015
Ms Zoe Ghani	BA Text and Writing (Communications) Western Sydney University Head of Product – Experience Platform, Atlassian (resigned 25 October 2021)	April 2017
Ms Lynn Dang	BA (Commerce), University of NSW HR Lead, Microsoft Singapore	March 2019
Prof. Peter Shergold AC	BA (Hull), MA (Illinois), PhD (LSE), Hon. DLitt (UNSW), FASSA, FANZSOG, FIPPA, FAICD, FAIM, FRSN Chair, Opal Healthcare Chair, Joblife Chair, NSW Education Standards Authority Chair, AMP Foundation NSW Coordinator-General for Settlement Patron, Good Things Foundation Chair, Crescent Institute Chancellor and Chair of Board of Trustees, Western Sydney University	April 2020

The directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Directors' report (continued)

Directors' meetings

The number of directors' meetings and number of meetings attended by each of the directors during the financial year were:

	Board meetings		Audit, Finance & Risk Committee		Nominations & Leadership Development Committee	
	A	B	A	B	A	B
Mr Michael Dwyer AM	7	6	6	6	-	-
Mr John Boulton AM	7	7	-	-	4	4
Mr Rick Millen	7	7	6	6	-	-
Ms Kate Dundas	7	7	-	-	4	4
Ms Zoe Ghani	5	2	5	3	-	-
Ms Lynn Dang	7	7	-	-	4	4
Prof. Peter Shergold AC	7	7	6	6	-	-

Column A – indicates the number of meetings the Director was eligible to attend.

Column B – indicates the number of meetings attended.

The Program Committee, chaired by director Mr Michael Dwyer met twice during the year to support UNHCR projects and Australia for UNHCR's appeals by creating and facilitating opportunities for fundraising, promotion and public awareness activities which includes the annual World Refugee Day event.

Company Secretary

The Company Secretaries, at any time during or since the end of the financial year, are:

	Qualifications, Experience & Occupation	Company Secretary since
Ms Naomi Steer	BA (Hons), LLB UNSW MSc University of Leicester National Director	March 2017
Ms Tricia Keys	BOptom(Hons), MPH, GCertEval Head of Governance and Operations (resigned 12 November 2021)	December 2019

Principal Activities

The principal activity of the Company during the financial year was to raise funds from the private sector to support UNHCR's international humanitarian operations.

Short-term and Long-term Objectives

The Company's short-term objectives are to:

- Ensure refugee voices are at the forefront of the organisation;
- Continue to support regular donor channels to maintain sustainable and predictable income;
- Grow the Philanthropy, High Net Worth and corporate donor base;
- Continue to invest in technology, data and enabling systems and processes;
- Promote the Company's visibility, public awareness and advocacy about UNHCR's humanitarian work;
- Reach out to new audiences; and
- Attract and retain quality Board, staff, ambassadors and volunteers

The Company's long-term objectives are to:

- Embed the voice of refugees in the organisation;
- Maximise funds to support UNHCR's humanitarian relief operations;
- Have in place a robust and resilient financial, investment and operational model to support ongoing fundraising and operations growth;

Directors' report (continued)

- Embed a donor centric, innovative and evidence based focus in all operations;
- Strengthen links between the Australian community and refugees locally and globally; and
- Embed a strong and positive workplace culture where staff are committed and engaged in achieving the objectives of the Company.

Strategies

To achieve its stated objectives the Company has adopted the following strategies:

- Supporter experience focused on lifetime value and net return;
- Digital transformation;
- Emergency optimization;
- Diversification of channels/audiences;
- Private Partnerships and Philanthropy investment; and
- Transformational Projects.

Key Performance Measures

The Company measures its own performance through the use of both quantitative and qualitative measures that are compared against benchmarks set annually.

	2021		2020	
	Actual	Budget	Actual	Budget
Fundraising income (000's)	\$43,012	\$32,124	\$32,981	\$32,086
National Growth Fund (000's)	\$6,512	\$5,329	\$6,434	\$5,433
New regular donors	42,102	43,878	8,835	10,836
New cash donors	46,357	24,286	15,478	12,784
Total donors	88,459	68,164	72,975	77,982
Transfer to UNHCR as a percentage of fundraising income	78.0%	72.0%	73.1%	72.0%

Review and result of operations

The operating surplus amounted to \$802,617 (2020: \$632,344). The current funds available for future use amount to \$4.9 million. Of this amount, \$2.5 million is in Reserves and \$1.0 million in the Innovation Fund. Having taken into consideration the Company's requirements and reviewing the adequacy of the Reserves, the Reserve remains unchanged at \$2.5 million. During the year, the Board established a \$1.0 million Innovation Fund, which provides funding for investment opportunities, which supports organisational and revenue growth.

Overview

2021 marked a new milestone for the Company as Australian donors responded to the record high global displacement numbers worldwide (82.4 million) by generously donating \$43.0 million (2020: \$33.0 million). This result was 34% above budget and 30% above 2020. A significant contribution to this outcome was the \$10.8 million raised through the Afghanistan Appeal.

Donor generosity was matched with donor engagement and the year saw Australia for UNHCR forging new partnerships and engaging thousands of Australians in its mission to empower refugees.

All this was achieved against the ongoing disruption caused by the COVID-19 pandemic, which continued to impact on operations, staff and donors.

COVID-19 response

The Company's Business Continuity Plan developed in 2020 continued to guide planning and responses. The COVID-19 Business Sustainability and Growth Plan also developed in 2020 continued the focus on increasing the Company's digital presence and donor retention. At the core of this strategy is the safety and well-being of staff. Due to investments in

Directors' report (continued)

technology and infrastructure, staff continued to work productively and safely from home. Senior Management continued its focus on strong communications and an engagement strategy to ensure the well-being, morale and productivity of the team.

Fundraising outcomes

The company continued to adapt its fundraising strategy in response to the COVID-19 disruption. In 2021, the Company transferred \$33.6 million to UNHCR, \$17.7 million generally earmarked and \$15.9 million closely earmarked including to Emergency assistance support in Afghanistan, Yemen, Ethiopia, Syria and COVID-19.

Face to Face fundraising was the most impacted of all channels due to significant periods of lockdown of up to 28 weeks. However the team continued to adapt and find new solutions whilst driving donor value – the programs achieved substantial cost reductions whilst also improving attrition during the period. The acquisition program raised 31% more income than in 2020 as we pivoted and optimised use of agencies in states which were not as impacted by COVID-19. We continue to invest in donor retention and engagement focussing on our existing regular donors and one off donors with specific communications including mail, digital and webinars. In addition to this, the organisation has also seen record growth in channels such as Digital and Philanthropy and Partnerships as well as innovations such as the Leading Women's Fund and Islamic Philanthropy.

Afghan Appeal

The Afghan Appeal raised a record \$10.8 million including three \$1 million individual gifts matching the fundraising campaign of celebrated artist and human rights activist Ben Quilty. The Battering for Afghanistan (BFA) campaign initiated by cricketing icon, broadcaster and longstanding Australia for UNHCR Special Representative Ian Chappell, gained media attention and raised \$110k. The BFA was also an opportunity to celebrate and mark Ian's 20th Anniversary supporting refugees through Australia for UNHCR.

Impact of Fundraising

In addition to raising generally earmarked funds Australia for UNHCR funded a number of individual projects including:

- An initiative embedding anti trafficking action in humanitarian responses through the Anti Trafficking Task Team of the Global Protection Cluster, improving understanding of trafficking cases and responses and reforming UN Procurement practices to mitigate and eradicate trafficking in UN supply chains;
- Improving access and quality education for refugee children and host population living in and around Bidibidi refugee settlement in Uganda by increasing gross enrolment, reducing student-classroom ratios and payment of teacher salaries. Interventions will further focus on environmental protection through promotion of alternative and energy saving options for households, and enhanced protection of vulnerable individuals through support to safe spaces;
- Providing support to refugee girls in Cameroon through the program Educate a Child to encourage enrolment and retention in school; and
- Cash assistance program for Syrian women-headed refugee households in Jordan.

Sector engagement and collaboration

The Company also helped drive a new alliance between international aid agencies in Australia through the Emergency Action Alliance (EAA). The EAA is an alliance including Australia for UNHCR and 15 other international aid agencies. The EAA's purpose is to develop a sector wide joint funding mechanism, which aims to broaden and mobilise Australian financial support for large-scale crises and to allocate funds in order to maximise impact. The EAA was launched on 6 August 2021 by the Minister for Foreign Affairs The Hon Marisse Payne. Memoranda of Understanding have been signed between the EAA and media partners SBS and the ABC as well as the Department of Foreign Affairs which has provided funding for the EAA Secretariat. The Appeals Committee is chaired by Australia for UNHCR's Deputy National Director.

In addition, Australia for UNHCR continues to be an observer on the Australian Council for International Development (ACFID) Humanitarian Reference Group, which provides a mechanism for Australian agencies working in emergency relief and humanitarian assistance to share information, strengthen coordination, and engage in policy dialogue and advocacy.

Directors' report (continued)

Media and public awareness activities

Australia for UNHCR continued its public awareness and education activities with the support of its Board, staff, and Special Representatives and Ambassadors through media interviews, feature stories, in-person events and online webinars. Proactive communication and the work of the public affairs team amplified the organisation's voice with new initiatives and kept supporters connected and engaged.

During the year, the Company expanded its online engagement and webinar program. The Frontline Club and Leading Women Fund briefings drew record audiences, allowing supporters to hear first-hand from an exceptional line-up of UNHCR Representatives working on the frontline of major emergencies including South Sudan, Ethiopia, Yemen and Afghanistan providing unique insights into the complexities of their work in conflict zones.

The Islamic Philanthropy team held a launch event for the Zakat program with key members of the Islamic community. During Ramadan and Eid al-Fitr, an event was at the NSW State Library in collaboration with Australia for UNHCR's Islamic Philanthropy Ambassador, Peter Gould, exhibiting photographs documenting his spiritual journey.

The Company marked International Women's Day Event in March 2021 with speakers including the UNHCR Deputy High Commissioner, Kelly T. Clements. The annual World Refugee Day hybrid event was held in June 2021 with over 650 guests. The year concluded with a webinar event, which included a thank you to Ian Chappell for 20 years of service to refugees as Special Representative for Australia for UNHCR.

The Australia for UNHCR – SBS Les Murray Refugee Recognition Award was launched in June recognising refugee contributions in the arts, sports or media through a \$10k monetary award provided by SBS.

The Company continued its regular communications to existing donors, supporters and other interested bodies and individuals. It also used social media, email newsletters and e-alerts to keep supporters informed and up-to-date about the Company's activities and areas of support.

Technology projects

Continued enhancements and refinements to the Company's data warehouse which were undertaken during the year have ensured an optimised data infrastructure that enabled the support of the Company's largest fundraising emergency – the Afghanistan emergency. A machine-learning program was launched to further optimise data to provide enhanced supporter-centric experience to grow engagement, lifetime value and improve fundraising outcomes.

The payments transformation project continued in 2021 with the objective to streamline and manage the organisations various payment processes through a middleware adapter. The project will improve supporter experience and ensure greater choice in payment methods and generate additional revenue.

Australia for UNHCR has continued to invest in technology and keep processes and practices up to date to enhance fundraising efforts and business operations. Investments made will provide a robust foundation to ensure continued and improved IT services for all current business processes and allows a platform for future growth.

Cyber security

We continue to prioritise Cyber Security as a Company focussing on monitoring and upgrading IT infrastructure and training and awareness for all staff and Board members.

Key people, staff and operations

The Company continued its focus on staff engagement and acknowledged its importance during the protracted pandemic. Various staff engagement activities were undertaken including regular all staff meetings, well-being seminars and staff surveys to check-in on staff.

The Deputy National Director was recognised by the Australian fundraising sector as the 2021 FIA Fundraiser of the year.

In October 2021, Ms Zoe Ghani resigned from the Board of Directors. Ms Ghani continues to support and advocate for the organisation as an Ambassador of Australia for UNHCR Leading Womens Fund.

Directors' report (continued)

Deductible Gift Recipient Status

The Company was granted 'indefinite' DGR status in June 2013.

Dividends

The Company is prohibited from paying dividends by its Constitution.

Partnership and Collaboration with UNHCR

The Company continues its partnership with UNHCR through a five-year Recognition Agreement (executed on 1 January 2017 and valid for five years). A one-year extension of the Agreement was granted and will expire 31 December 2022.

The Company has continued to work on setting up a new fundraising entity in New Zealand. In December 2021 UNHCR agreed to an addendum to the Australia for UNHCR Recognition Agreement to include New Zealand for UNHCR authorising Australia for UNHCR to setup fundraising operations in New Zealand through the new entity which is planned for the second quarter of 2022.

The Company continues to collaborate closely with our Multi Country Office (MCO) colleagues in Canberra. In March, Australia for UNHCR welcomed Mr Adrian Edwards to the role of UNHCR Regional Representative and head of the MCO in Canberra. The Company continued to engage with the MCO as part of regular and ongoing liaison including briefing and updates, both in-person and virtually.

Australia for UNHCR values its colleagues from UNHCR, and appreciates the collaboration to assist the Company in its efforts to raise awareness and funds in Australia for the work of UNHCR. During 2021, Australia for UNHCR worked closely with UNHCR on various projects and collaborated with the Deputy High Commissioner, UNHCR Afghanistan office, plus many others for virtual donor briefing events.

The Company continued to build an effective working relationship with UNHCR, participating in and leading a number of projects coordinated by UNHCR's Private Sector Partnerships unit focused on implementing best practice fundraising and awareness raising. Australia for UNHCR's National Director was reappointed as the Chair of the National Partnership Standing Group (NAPS) and Co-Chair of the UNHCR Global Partnership Council. The National Director also represented the NAPS at the annual UNHCR Pledging Conference of Excom members in December 2021.

This year, Australia for UNHCR's Strategic Development Director continued to lead UNHCR's Global Supporter Experience working group developing the supporter engagement framework globally. This has been identified as a key driver of UNHCR's strategy. Australia for UNHCR is also an active participant in UNHCR's Data Strategy Project, which aims to enable global and local data driven decisions and help deploy resources to optimise fundraising activities and supporter engagement.

Governance

Australia for UNHCR submitted its annual Exceptions Report of the Code of Conduct to the Australian Council for International Development (ACFID) – the peak-body for Australian international development NGOs. The aim of the submission is to demonstrate the Company's compliance with the ACFID Code of Conduct, which was confirmed by ACFID following the reports submission.

Facilities

The Company has its head office in Sydney and also operated in Melbourne and Adelaide during the year.

State of affairs

In the opinion of the directors there were no significant changes in the state of affairs of the Company that occurred during the financial year under review.

Directors' report (continued)

Events subsequent to balance date

The Company has entered into the 2022 Annual Partnership Agreement and Project Funding Agreement with UNHCR. The agreements confirm the financial contributions from UNHCR for fundraising activities for the year.

No other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely developments

The Company will continue to focus on acquiring new donors, improving its communications and services to existing donors, enhancing online capacity and delivery, and supporting UNHCR through increased financial support and the provision of fundraising expertise.

Directors' benefits

No director receives any remuneration for services provided to the Company. Further details are set out in Note 15 to the financial statements.

Indemnification and insurance of officers

Indemnification

The Company has agreed to indemnify the current directors of the Company and former directors against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as directors of the Company, except where the liability arises out of conduct involving lack of good faith.

Insurance premiums

During the financial year the Company has paid insurance premiums on behalf of the Company in respect of directors' and officers' liability and legal expenses for current and former directors and officers.

Directors have not included details of the nature of the liabilities covered or the amount of the premium paid as such disclosure is prohibited under the terms of the contract.

Proceedings on behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceeding to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

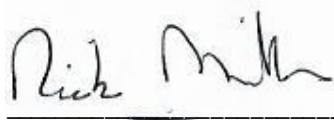
Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under *the Australian Charities and Not-for-profits Commission Act 2012* is set out on page 8.

Signed in accordance with a resolution of the Directors:



Mr Michael Dwyer AM
Director



Mr Rick Millen
Director

Dated at Sydney this 28 March 2022

**Auditor's Independence Declaration
To the Directors of Australia for UNHCR
ABN 35 092 843 322**

In relation to the independent audit for the year ended 31 December 2021 I declare that to the best of my knowledge and belief there have been no contraventions of:

- (i) The auditor's independence requirements as set out in 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.

This declaration is in respect of Australia for UNHCR during the year.



S S Wallace
Partner

Pitcher Partners
Sydney

28 March 2022

Statement of Comprehensive Income

For the year ended 31 December 2021

	Note	2021 \$	2020 \$
Revenue			
Donations and gifts - monetary		40,878,751	32,439,705
Grants			
- Overseas UNHCR		6,511,993	6,434,538
- Other Australian		138,648	-
Bequest and legacy income		1,225,594	144,700
Investment income - interest		16,959	45,334
Other income		778,793	497,209
Total revenue		49,550,738	39,561,486
Expenses			
International aid and development programs expenditure:			
International programs:			
Funds to international programs paid		25,996,974	19,185,378
Funds to international programs accrued		7,560,946	4,933,257
Community education		630,015	618,567
Fundraising costs:			
Funded by UNHCR		6,511,993	6,434,538
Public		3,640,990	3,517,406
Accountability and administration		4,407,203	4,239,997
Total expenses		48,748,121	38,929,142
Excess of revenue over expenses	2	802,617	632,344
Other comprehensive income		-	-
Total comprehensive income		802,617	632,344

For the year ended 31 December 2021, there were no amounts earned or incurred by Australia for UNHCR for the following categories: non-monetary donations and gifts, other Australian grants, revenue from international political or religious adherence promotional programs, international program support costs, non-monetary expenditure, international political or religious adherence promotion programs expenditure and domestic programs expenditure.

The Statement of Comprehensive Income is to be read in conjunction with the notes to the financial statements set out on pages 13 to 24.

Statement of Financial Position

As at 31 December 2021

	Note	2021 \$	2020 \$
Current assets			
Cash and cash equivalents	3	8,258,418	3,321,921
Financial assets - term deposits	4	5,649,704	5,649,704
Receivables	5	337,374	1,423,418
Prepayments		131,984	295,598
Total current assets		14,377,480	10,690,641
Non-current assets			
Plant and equipment	6	138,038	237,455
Intangible assets	7	129,674	131,262
Right-of-use asset	8	1,665,890	376,817
Financial assets - security deposits	4	343,294	343,294
Total non-current assets		2,276,896	1,088,828
Total assets		16,654,376	11,779,469
Current liabilities			
Payables	9	9,231,876	6,585,405
Lease liabilities	10	264,379	372,158
Provisions	11	610,262	539,593
Total current liabilities		10,106,517	7,497,156
Non-current liabilities			
Lease liabilities	10	1,472,488	59,071
Provisions	11	131,761	82,249
Total non-current liabilities		1,604,249	141,320
Total liabilities		11,710,766	7,638,476
Net assets		4,943,610	4,140,993
Members' funds			
Retained surplus		1,393,610	1,590,993
Reserves		2,550,000	2,550,000
Innovation fund		1,000,000	-
Total members' funds		4,943,610	4,140,993

At the end of the financial year, Australia for UNHCR had no balances in the following categories: inventories, assets held for sale, investment property, other non-current assets, current and non-current borrowings, current tax liabilities, current and non-current financial liabilities, and current and non-current other liabilities.

The Statement of Financial Position is to be read in conjunction with the notes to the financial statements set out on pages 13 to 24.

Statement of Changes in Members' Funds

For the year ended 31 December 2021

	Innovation Fund \$	Reserves \$	Retained Surplus \$	Total \$
	(Note 1t)	(Note 1s)		
Funds available for future use at 1 Jan 2020	-	2,550,000	958,649	3,508,649
Excess of revenue over expenses for the year	-	-	632,344	632,344
Funds available for future use at 31 December 2020	-	2,550,000	1,590,993	4,140,993
Amount transferred (to) from innovation fund	1,000,000	-	(1,000,000)	-
Excess of revenue over expenses for the year	-	-	802,617	802,617
Funds available for future use at 31 December 2021	1,000,000	2,550,000	1,393,610	4,943,610

The Statement of Changes in Members' Funds is to be read in conjunction with the notes to the financial statements set out on pages 13 to 24.

Statement of Cash Flows

For the year ended 31 December 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Cash receipts of grant from UNHCR		7,600,417	5,196,369
Cash receipts of donations, gifts and bequests		42,104,345	32,584,405
Cash receipts of other Australian grants		138,648	-
Cash payments to suppliers and employees		(14,338,153)	(13,135,786)
Cash payments to UNHCR for overseas projects		(30,930,231)	(24,826,277)
Interest received		15,048	60,388
Other income		917,441	497,209
Finance costs paid		(26,443)	(42,444)
Net cash provided by operating activities	15	5,342,424	333,864
Cash flows from investing activities			
Payment for plant and equipment		(26,773)	(34,848)
Payment for intangible assets		(40,000)	-
Net movement in financial assets – term deposits		-	1,065,732
Net cash (used in) / provided by investing activities		(66,773)	1,030,884
Cash flows from financing activities			
Repayment of lease liabilities		(339,154)	(412,806)
Net cash used in financing activities		(339,154)	(412,806)
Net increase in cash held		4,936,497	951,942
Cash at the beginning of the financial year		3,321,921	2,369,979
Cash at the end of the financial year	3	8,258,418	3,321,921

The Statement of Cash Flows is to be read in conjunction with the notes to the financial statements set out on pages 13 to 24.

Notes to the Financial Statements

For the year ended 31 December 2021

Note 1 Summary of significant accounting policies

Australia for UNHCR ("the Company") is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue by the directors on 28 March 2022.

(a) Statement of compliance

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (AASBs) – Reduced Disclosure Requirements, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, *the Australian Charities and Not-for-profits Commission Act 2012*, *the Charitable Fundraising (NSW) Act 1991* and *the Australian Council for International Development Code of Conduct (Section 5)*. A statement of compliance with International Financial Reporting Standards cannot be made due to the organisation applying the not-for-profit sector specific requirements contained in the Australian Accounting Standards.

(b) Going concern

The existing Recognition Agreement with UNHCR will expire on 31 December 2022. The Company has commenced discussions with UNHCR with the aim of renewing the multi-year Recognition Agreement. The Annual Plan for the upcoming year, taking into consideration the above, has been reviewed by the Directors. Based on these forecasts, the Directors believe that it remains appropriate to prepare the financial statements on a going concern basis and have a reasonable expectation that the Company will meet its financial obligations during the next twelve months.

(c) Basis of preparation

The financial statements are presented in Australian dollars.

The financial statements are prepared on an accruals basis and are based on historical cost, modified, where applicable. They do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The accounting policies set out below have been applied consistently to all periods presented in the financial statements unless otherwise stated.

(d) Revenue recognition

DONATIONS AND FUNDRAISING

Australia for UNHCR is a non-profit organisation and receives a significant amount of funds from donations and appeals.

These amounts by their nature can only be recognised when received. They are banked into a separate bank account which consists only of money received as a result of fundraising in accordance with the *Charitable Fundraising Act (NSW) 1991*.

GRANT INCOME

The Company receives grants from UNHCR. Grant revenue that do not impose specific performance obligations on the Company are recognised as income when the Company obtains control of those funds which is usually on receipt. Where there are specific conditions attached to grant revenue, it is recognised in the Statement of Comprehensive Income as and when the Company satisfies its performance obligations. A contract liability is recognised for unspent grant funds for which a refund obligation exists in relation to the funding period.

OTHER INCOME

Other income includes event sponsorships, auctions, raffles tickets and is recognised when received or receivable.

INTEREST INCOME

Interest income is recognised when earned.

All revenue is stated at the amount net of goods and services tax (GST).

(e) Classification of expenses

Expenses have been classified in accordance with the format specified in the ACFID Code of Conduct for Non-Government Development Organisation.

(f) Income tax

The Company has been endorsed as an exempt charitable body for income tax purposes within the provisions of section 50-50 of the *Income Tax Assessment Act 1997*. Accordingly, no income tax expense is required to be recognised.

The Company has been granted 'indefinite' Deductible Gift Recipient (DGR) status under section 30-80 of the *Income Tax Assessment Act 1997*.

(g) Financial instruments

RECOGNITION

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligation exist. Subsequent to initial recognition these instruments are measured as set out below.

FINANCIAL ASSETS AT AMORTISED COST

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Impairment of financial assets

The Company assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets are impaired. Objective evidence includes significant financial difficulty of the issuer or obligor; a breach of contract such as default or delinquency in payments; the lender granting to a borrower concessions due to economic or legal reasons that the lender would not otherwise do; it becomes probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for the financial asset; or observable data indicating that there is a measurable decrease in estimated future cash flows.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

The expected credit loss allowance is recognised in profit or loss.

(h) Impairment of assets valued on cost basis

The carrying amounts of all assets valued on the cost basis are reviewed at balance date to determine whether there is any indication of impairment. If any such condition exists, the asset is written down to its estimated recoverable amount. The write-down is recognised as an expense in the reporting period in which it occurs.

In assessing recoverable amounts of non-current assets the relevant cash flows have not been discounted to their present value.

(i) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation or amortisation. These assets are depreciated using the straight-line method over their useful lives, taking into account their estimated residual values.

Assets are depreciated from the date of acquisition. Depreciation rates and methods are reviewed annually for appropriateness. Depreciation is expensed. The depreciation rates and methods used for each class of asset for the current year, is as follows:

	Depreciation rate	Depreciation method
Leasehold improvement	20%	Straight-line
Office equipment	20 – 40%	Straight-line
Furniture and fittings	10 – 30%	Straight-line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(j) Intangibles

Intangibles relate to website costs and development of the data warehouse, and are stated at cost less accumulated amortisation and impairment losses. This asset is amortised using the straight-line method over its useful life. The website and data warehouse have estimated useful lives of four and five years respectively and are assessed annually for impairment.

(k) Employee benefits

WAGES, SALARIES AND ANNUAL LEAVE

The provision for employees' entitlements to wages, salaries and annual leave expected to be settled within 12 months of the year-end represent present obligations resulting from employees' services provided to reporting date, calculated at undiscounted amounts based on remuneration wage and salary rates that the entity expects to pay as at reporting date including related on-costs.

PERSONAL LEAVE

Personal leave is not payable on termination of employment and therefore no liability has been recognised in the accounts.

LONG SERVICE LEAVE

A liability for long service leave is first recognised for an employee after five years of continuous service with the Company and is measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using Milliman's G100 Discount Rates with terms to maturity that match the expected timing of cash flows.

SUPERANNUATION PLAN

Contributions to employee superannuation funds are charged against expenses when incurred.

(l) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting date.

(m) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(n) Remittances to UNHCR

The Company remits a percentage of donations received to UNHCR in accordance with the Annual Partnership Agreement.

Contributions due to UNHCR under this agreement, and which have not been remitted at balance date, are calculated and accrued as a liability.

(o) Cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at bank. Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position.

(p) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of the asset or as part of the expense.

Receivables and payables are stated with GST included.

The net amount of GST recoverable from the ATO is included as a current asset in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(q) Comparatives

When required by Australian Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(r) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is considered to contain a lease if it allows the Company the right to control the use of an identified asset over a period of time in return for consideration.

Where a contract or arrangement contains a lease, the Company recognises a right-of-use asset and a lease liability at the commencement date of the lease.

A right-of-use asset is initially measured at cost, which is the present value of future lease payments adjusted for any lease payments made at or before the commencement date, plus any make-good obligations and initial direct costs incurred. Lease assets are depreciated using the straight-line method over the shorter of their useful life and the lease term. Periodic adjustments are made for any re-measurements of the lease liabilities and for impairment losses.

Lease liabilities are initially measured at the present value of future minimum lease payments, discounted using the Company's incremental borrowing rate if the rate implicit in the lease cannot be readily determined, and are subsequently measured at amortised cost using the effective interest rate. Minimum lease payments include

fixed payments, amounts expected to be paid under a residual value guarantee, the exercise price of purchase options for which the Company is reasonably certain to exercise and incorporate the Company's expectations of lease extension options.

The lease liability is remeasured when there are changes in future lease payments arising from a change in rates, index or lease terms from exercising an extension or termination option. A corresponding adjustment is made to the carrying amount of the lease assets.

Short term leases (lease term of 12 months or less) and leases of low value assets (\$10,000 or less) are recognised as incurred as an expense in the Statement of Comprehensive Income.

(s) Reserves

The Reserves Policy of the Company specifies that the Reserve amount cannot exceed four months of the current year's running costs. The policy seeks to provide sufficient funds to cover expenses in the event the Company is wound down.

(t) Innovation fund

The innovation fund of the Company records funds set aside towards investment opportunities which support revenue and organisational growth.

(u) New or amended Accounting Standards and Interpretations adopted

ADOPTION OF NEW AND REVISED AUSTRALIAN ACCOUNTING STANDARDS

No accounting standard has been adopted earlier than the application date as stated in the standard. No new accounting standards, amendments to standards and interpretations issued, that are applicable in the current period, have had a material effect on the Company.

(v) Critical accounting estimates and judgements

The Directors evaluate estimates and judgement incorporated into the financial report based on historical and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

IMPAIRMENT

The Directors assess impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates. There is no impairment for the year ended 31 December 2021.

INCREMENTAL BORROWING RATE

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Note 2	Excess of revenue over expense	2021	2020
		\$	\$
Excess of revenue over expenses has been arrived at after charging the following items:			
	Depreciation and amortisation of plant and equipment and intangibles	167,778	234,770
	Amortisation of right-of-use assets	353,605	392,824
	Payments for short term and low value asset leases (office rental)	44,722	16,853
	Interest expense on lease liabilities	25,915	42,444
	Employee benefits expense:		
	- Salaries and wages	5,938,951	5,694,592
	- Superannuation	561,605	528,190

Note 3	Cash and cash equivalents	2021	2020
		\$	\$
	Cash and bank balances	8,258,108	3,321,611
	Cash on hand	310	310
		8,258,418	3,321,921

The weighted average interest rate on interest bearing bank accounts for 2021 was 0.0% (2020:0.1%).

Note 4	Financial assets	2021	2020
		\$	\$
	Current financial asset - term deposits	5,649,704	5,649,704
	Non-current financial asset - security deposit	343,294	343,294

The weighted average interest rate at 31 December 2021 on the term deposits was 0.3% (2020:0.3%).

The term deposit amounting to \$343,294 was not available for use by the Company at reporting date due to those funds being used as security for a rental guarantee. This term deposit will matured on 28 February 2022. All term deposits will mature in less than one year.

Note 5	Receivables	2021	2020
		\$	\$
	Trade and other receivables	24,893	7,606
	Overseas grant receivable, UNHCR, Geneva	-	1,120,666
	Net GST receivable	312,481	295,146
		337,374	1,423,418

Receivables are non-interest bearing and are unsecured with payment terms of 14 days.

Note 6	Plant and equipment	Leasehold Improvements	Office equipment	Furniture and fittings	Total
		\$	\$	\$	\$
At 31 December 2021					
	Cost	209,246	574,293	176,795	960,334
	Accumulated depreciation	(201,145)	(466,154)	(154,997)	(822,296)
	Net book amount	8,101	108,139	21,798	138,038
At 31 December 2020					
	Cost	209,246	547,520	176,795	933,561
	Accumulated depreciation	(161,608)	(407,196)	(127,302)	(696,106)
	Net book amount	47,638	140,324	49,493	237,455

Note 6 Plant and equipment (continued)

	Leasehold Improvement \$	Office equipment \$	Furniture and fittings \$	Total \$
Year ended 31 December 2021				
Opening net book amount	47,638	140,324	49,493	237,455
Additions at cost	-	26,773	-	26,773
Depreciation expense	(39,537)	(58,958)	(27,695)	(126,190)
Closing net book amount	8,101	108,139	21,798	138,038
Year ended 31 December 2020				
Opening net book amount	89,487	162,990	81,057	333,534
Additions at cost	-	34,847	-	34,847
Depreciation expense	(41,849)	(57,513)	(31,564)	(130,926)
Closing net book amount	47,638	140,324	49,493	237,455

Note 7 Intangible assets

	Website \$	Data warehouse \$	Total \$
At 31 December 2021			
Cost	261,718	175,100	436,818
Accumulated amortisation	(219,594)	(87,550)	(307,144)
Net book amount	42,124	87,550	129,674
At 31 December 2020			
Cost	221,718	175,100	396,818
Accumulated amortisation	(213,026)	(52,530)	(265,556)
Net book amount	8,692	122,570	131,262
Year ended 31 December 2021			
Opening net book amount	8,692	122,570	131,262
Additions at cost	40,000	-	40,000
Amortisation expense	(6,568)	(35,020)	(41,588)
Closing net book amount	42,124	87,550	129,674
Year ended 31 December 2020			
Opening net book amount	77,515	157,590	235,105
Amortisation expense	(68,823)	(35,020)	(103,843)
Closing net book amount	8,692	122,570	131,262

Note 8 Right-of-use assets

	Office premises \$	Office equipment \$	Total \$
At 31 December 2021			
Cost	1,677,007	100,076	1,777,083
Accumulated amortisation	(62,494)	(48,699)	(111,193)
Net book amount	1,614,513	51,377	1,665,890
At 31 December 2020			
Cost	1,033,158	100,076	1,133,234
Accumulated amortisation	(727,734)	(28,683)	(756,417)
Net book amount	305,424	71,393	376,817
Year ended 31 December 2021			
Opening net book amount	305,424	71,393	376,817
Additions at cost	1,664,599	-	1,664,599
Disposals	(19,806)	-	(19,806)
Amortisation charge	(335,704)	(20,016)	(355,720)
Closing net book amount	1,614,513	51,377	1,665,890

Note 8 Right-of-use assets (continued)	Office premises	Office equipment	Total
	\$	\$	\$
Year ended 31 December 2020			
Opening net book amount	665,825	91,408	757,233
Additions at cost	12,408	-	12,408
Amortisation charge	(372,809)	(20,015)	(392,824)
Closing net book amount	305,424	71,393	376,817

The Company leases premises for its offices under agreements up to five years and three months. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated. The Company also leases office equipment under agreements of five years.

The Company also leases other premises for its offices under agreements with the remaining term of the leases being less than 12 months. These leases are short-term and low-value, so have been expensed as incurred and not capitalised as right-of-use assets.

The total cash flow for leases in 2021 was \$414,784 (\$2020:468,669).

Note 9 Payables	2021	2020
	\$	\$
Trade creditors and accruals	1,645,256	1,609,126
Credit cards	25,674	20,692
Accrued distributions to UNHCR, Geneva	7,560,946	4,933,257
Contract liabilities – unspent grant	-	22,330
	9,231,876	6,585,405

Trade creditors are non-interest bearing and are unsecured with payment terms of 14 to 30 days. Credit cards pertain to the credit facility disclosed in Note 14. They are paid on time and did not incur interest.

Note 10 Lease liabilities	2021	2020
	\$	\$
Current		
Office lease	243,850	353,007
Office equipment	20,529	19,151
	264,379	372,158
Non-current		
Office lease	1,437,331	3,385
Office equipment	35,157	55,686
	1,472,488	59,071
Total Lease liabilities	1,736,867	431,229

Note 11 Provisions	2021	2020
	\$	\$
Current		
Employee benefits	610,262	539,593
	610,262	539,593
Non-current		
Employee benefits	112,761	63,249
Others	19,000	19,000
	131,761	82,249
Total Provisions	742,023	621,842

The total number of employees at the end of the year is 91 (2020: 101).

Note 12 Auditor's remuneration	2021	2020
	\$	\$
Audit of the financial statements	17,200	16,200

Note 13 Additional note disclosures required under the Charitable Fundraising (NSW) Act 1991

Fundraising appeals conducted during the financial year included mail appeals, telephone appeals, and various other fundraising projects and receipt of indirectly solicited donations.

In accordance with Section 20 of the *Charitable Fundraising (NSW) Act 1991*, monies received in the course of fundraising appeals are applied according to the objects or purposes of the appeal net of proper and appropriate expenses.

DIRECT FUNDRAISING COSTS AND UNHCR GRANT

The organisation receives a grant from UNHCR for costs associated with the development of its fundraising programs. Certain fundraising programs are only undertaken on the basis that grant funds will be received from the UNHCR to subsidise their costs. Refer to Note 15 for details of transfer to UNHCR.

Of the total proceeds collected from fundraising appeals \$33,557,920 or 78.0% (2020: \$24,118,635 or 73.1%) was distributed in relation to programs according to the objects and purposes of the appeal.

Information on material matters	2021	2020
	\$	\$
(A) Results of Fundraising Appeals		
Gross proceeds from fundraising appeals	42,104,345	32,584,405
Less: Direct fundraising costs	(10,152,983)	
Net surplus obtained from fundraising appeals	31,951,362	22,632,461
UNHCR grant to subsidise direct fundraising costs	6,511,993	6,434,538
Other income	934,400	542,544
Total revenue net of direct fundraising costs	39,397,755	29,609,543
(B) Application of Net Surplus Obtained from Fundraising Appeals		
Amounts disbursed and disbursable in relation to programs	34,187,935	24,737,202
Administration expenses	4,407,203	4,239,997
Transfers to/(from) reserves and retained surplus	802,617	632,344
	39,397,755	29,609,543
(C) Comparison of Certain Monetary Figures and Percentages (Excluding Impact of UNHCR Grant)		
Total cost of fundraising over gross income from fundraising	24%	31%
Net surplus from fundraising over gross income from fundraising	76%	69%
Total cost of programs funded over total expenditure	70%	64%
Total cost of programs funded over total income	69%	63%
(D) Comparison of Certain Monetary Figures and Percentages (Including Impact of UNHCR Grant)		
Total cost of fundraising (public) over gross income from fundraising	9%	11%
Total cost of programs funded over total expenditure (excluding subsidised expenses)	81%	76%
Total cost of programs funded over total income (excluding grant subsidy)	79%	75%
(E) Details of Gross Income and Aggregate Expenses of Appeals Conducted Jointly With Traders		
Gross income received from fundraising appeals conducted with traders	1,081,468	1,054,333
Total expenditure incurred	(1,717,570)	(1,823,354)
Application of UNHCR grant	1,328,220	1,384,234
Gross contribution	692,118	615,213

Note 14 Reconciliation of non-distributed funds to net cash used on operating activities

	2021	2020
	\$	\$
Excess of revenue over disbursements	802,617	632,344
Add non-cash items:		
- Depreciation and amortisation	523,497	627,594
Net cash provided by operating activities before change in assets and liabilities	1,326,114	1,259,938
Change in assets and liabilities:		
- Decrease/(Increase) in receivables	1,086,044	(1,187,908)
- Decrease/(Increase) in prepayments	163,614	34,232
- Increase in payables	2,646,471	75,532
- Increase in current provisions	70,669	132,340
- Increase in non-current provisions	49,512	19,730
Net cash inflow from operating activities	5,342,424	333,864

CREDIT STANDBY ARRANGEMENTS WITH BANKS

	2021	2020
Credit facility	20,000	20,000
Amount utilised	3,576	(1,596)
	23,576	18,404

Note 15 Related party disclosures**KEY MANAGEMENT PERSONNEL**

Key management personnel of Australia for UNHCR include the Directors and Senior Executives, being the National Director and the Deputy Director.

DIRECTORS

The names of each person holding the position of director of Australia for UNHCR during the financial year are Messrs M Dwyer, J Boulton, R Millen, Ms K Dundas, Ms Z Ghani, Ms L Dang and Prof P Shergold.

The Company's constitution prevents any director receiving any remuneration for his or her services as a director or member.

No director has entered into a material contract with the Company during the period and there were no material contracts involving directors' interests subsisting at period end. For a list of directors and their appointment dates refer to the Directors' Report.

SENIOR EXECUTIVES

Details of remuneration of Senior Executives, including compulsory superannuation contributions and non-cash benefits (salary packaged items), are set out below:

	Salary and fees	Superannuation	Non-cash benefits	Total
	\$	\$	\$	\$
2021 total compensation	510,841	44,845	35,049	590,735
2020 total compensation	486,598	41,185	34,912	562,695

RELATED PARTY TRANSACTIONS

The Company's operations are subject to performance in accordance with agreements with UNHCR. Under those agreements, funds raised by Australia for UNHCR are remitted to UNHCR. Certain amounts are used to meet the Company's costs prior to remittance to UNHCR in accordance with the agreements with UNHCR.

Note 15 Related party disclosures (continued)

Total contributions from income raised in 2021 remitted to UNHCR during the year amounted to \$25,996,974 (2020: \$19,185,378). The aggregate amounts payable to UNHCR at balance date were \$7,560,946 (2020: \$4,933,257).

During the year UNHCR remitted cash grants totalling \$7,600,417 (2020: \$6,434,538) to Australia for UNHCR for costs associated with fundraising growth programs.

Note 16 Financial risk management

FINANCIAL RISK MANAGEMENT POLICIES

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, accounts receivable and payable. The Company does not have any derivative instruments at 31 December 2021.

(a) Treasury risk exposure

The Finance Committee meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The Committee's overall risk management strategy seeks to assist the Company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

(b) Financial risk exposures and management

The main risks the Company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

i. Interest rate risk

The Company is subject to normal commercial interest rate fluctuations on its bank accounts and term deposits. Cash and cash equivalent balances totalling \$8,258,418 (2020: \$3,321,921) are subject to floating interest rates. The weighted average interest rate for the year was 0.0% (2020: 0.01%). Term deposits balances totalling \$5,992,998 (2020: \$5,992,998) are subject to various interest rates. The weighted average interest rate for the year was 0.3% (2020: 0.3%).

ii. Foreign currency risk

In 2021 the grant income from UNHCR was agreed in Australian dollars eliminating foreign currency risk.

The Company will continue to encourage future grant income agreements with UNHCR to be stated in Australian dollars to reduce foreign currency risk.

iii. Liquidity risk

The Company manages liquidity risk by monitoring forecast cash flows and cash in excess of liability requirements are invested in higher interest yielding bank accounts or term deposits.

iv. Credit risk

The maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is the carrying amount of those assets as indicated in the Statement of Financial Position. Credit risk on financial assets is minimized by dealing with recognised financial institutions and parties with acceptable credit ratings.

The Company does not have any material credit risk exposure to any single receivable or group of receivables under financial arrangements entered into by the Company.

Note 16 Financial risk management (continued)

v. Credit risk exposure

Credit risk on financial assets is minimised by dealing with recognised financial institutions and parties with acceptable credit ratings.

vi. Pricerisk

The Company is not exposed to any material commodity price risk.

Note 17 Members' liability

Australia for UNHCR is a company limited by guarantee and was incorporated on 4 July 2000. In the event of the Company being wound up, each member of the Company undertakes to contribute an amount up to \$20. Directors are the members of the Company at 31 December 2021.

Note 18 Events subsequent to reporting period

The Company has entered into the 2022 Annual Partnership Agreement and Project Funding Agreement with UNHCR. The agreements confirm the financial contributions from UNHCR for fundraising activities for the year.

No other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Note 19 Economic dependency

During the year ended 31 December 2021 the Company was entitled to a grant of \$6,511,993 (2020: \$6,434,538) from UNHCR and is dependent on this entity for financial support in respect of developing its fundraising activities and donor acquisition, and special projects as assigned by UNHCR. A similar arrangement has been agreed for 2022 through the Annual Partnership Agreement and Project Funding Agreement. At the time of this report, negotiations are underway to renew the Company's multi-year Recognition Agreement with UNHCR and the Directors have no reason to believe that UNHCR will discontinue its support of the Company.

Note 20 Contingent liabilities

No contingent liabilities to report for 2021 (2020: \$ nil).

Note 21 Company details

The registered office and principal place of business of the Company is:

Australia for UNHCR
Level 8
120 Sussex Street
Sydney NSW 2000

DIRECTORS' DECLARATION

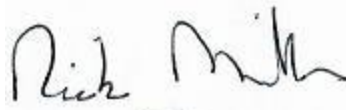
In the opinion of the directors of Australia for UNHCR ("the Company"):

1. the financial statements and notes, set out on pages 9 to 24, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - (a) giving a true and fair view of the financial position of the Company as at 31 December 2021 and of its performance, as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements, and the *Australian Charities and Not-for-profits Commission Act 2012*; and
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;
3. the Statement of Comprehensive Income gives a true and fair view of all income and expenditure of the Company with respect to fundraising appeals;
4. the Statement of Financial Position gives a true and fair view of the state of affairs of the Company with respect to fundraising appeals;
5. the provisions of the *Charitable Fundraising Act (NSW) 1991* and the *NSW Charitable Fundraising Regulations 2015* and the conditions attached to the fundraising authority have been complied with by the Company;
6. the requirements of the Australian Council for International Development Code of Conduct have been complied with by the Company; and
7. the internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the directors and is signed for and on behalf of the directors:



Mr Michael Dwyer AM
Director



Mr Rick Millen
Director

Dated at Sydney this 28 March 2022

**Independent Auditor's Report
To the Members of Australia for UNHCR
ABN 35 092 843 322****Report on the Audit of the Financial Report****Opinion**

We have audited the financial report of Australia for UNHCR ("the Company"), which comprises the statement of financial position as at 31 December 2021, the statement of comprehensive income, statement of changes in members' funds and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion:

- a) The financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* ("ACNC Act"), including:
 - i) Giving a true and fair view of the Company's financial position as at 31 December 2021 and of its financial performance for the year then ended; and
 - ii) Complying with Australian Accounting Standards – Reduced Disclosure Requirements (including Australian Accounting Interpretations) and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
 - iii) Complying with the Australian Council for International Development (ACFID) Code of Conduct.
- b) The accounting and associated records have been properly kept during the year in accordance with the *Charitable Fundraising Act (NSW) 1991* and the *NSW Charitable Fundraising Regulation 2015*.
- c) Money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the *Charitable Fundraising Act (NSW) 1991* and the *NSW Charitable Fundraising Regulation 2015*.

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 Company in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's directors report for the year ended 31 December 2021 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the ACNC Act, and for such internal control as the directors determine 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, directors are responsible for assessing the Company'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 directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company'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 Company's internal control.

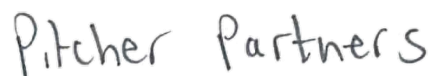
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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.



S S Wallace
Partner

28 March 2022



Pitcher Partners
Sydney