



Australia for UNHCR
(A company limited by guarantee)
ABN 35 092 843 322

Concise Financial Report
Year ended 31 December 2017

The concise financial report is an extract from the financial report. The financial statements and specific disclosures included in the concise financial report have been derived from the financial report.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the financial report. Further information can be obtained from the financial report, which is available, free of charge on request to the Company by contacting (02) 9262 5377

Australia for UNHCR ABN 35 092 843 322
Financial Report – 31 December 2017

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Directors' Report

The directors present their report together with the financial statements of Australia for UNHCR ('the Company') for the year ended 31 December 2017 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 John W.H. Denton AO Chairman | BA (Hons), LLB Partner and Chief Executive Officer, Corrs Chambers Westgarth Lawyers | July 2000 |
| Mr Michael Dwyer AM | Dip of Superannuation Management, Advanced Dip of Financial Services (Superannuation), Dip of Public Administration, FASFA Chief Executive, First State Super Trustee Corporation | July 2000 |
| Mr John Boulton AM | BA, LLB (Hons), LLM Member of the Australian Institute of Company Directors Lawyer/Sports Executive | November 2000 |
| Mr Paul Reid | BA (Acctg), Dip of Superannuation Management, CA Member of the Australian Institute of Company Directors | December 2004 |
| Mr Rick Millen | MA, Law Oxford University, UK Member Institute of Chartered Accountants Graduate Member of the Australian Institute of Company Directors Director, Cabcharge Limited Director, Palmera Projects | 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 Australian Film, Television and Radio School Executive Director Performing Arts, Sydney Opera House | September 2015 |
| Ms Zoe Ghani | BA (Communications) Western Sydney University Chief Technology Officer, THE ICONIC (appointed 27 April 2017) | April 2017 |

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 John W.H. Denton AO | 6 | 4 | - | - | - | - |
| Mr Michael Dwyer AM | 6 | 4 | 4 | 2 | - | - |
| Mr John Boulton AM | 6 | 6 | 2 | 1 | 2 | 2 |
| Mr Paul Reid | 6 | 5 | 4 | 4 | - | - |
| Mr Rick Millen | 6 | 5 | 4 | 3 | - | - |
| Ms Kate Dundas | 6 | 6 | - | - | 2 | 2 |
| Ms Zoe Ghani | 5 | 4 | - | - | 2 | 0 |

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

Column B – indicates the number of meetings attended.

Company Secretary

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

| Name | Qualifications, Experience & Occupation | Company Secretary since |
|---------------------|--|-------------------------|
| Ms Naomi Steer | BA (Hons), LLB National Director (Appointed 27 March 2017) | March 2017 |
| Mr Matthew Mellsop | BA/BTM, MEd Head of Governance and Operations (Appointed 26 June 2017) | June 2017 |
| Mr Peter Bermingham | BCom, MPAcc, MCom Member Certified Practising Accountants Chief Operating Officer (Resigned 17 February 2017) | June 2016 |

Directors' report (continued)

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:

- Continue growth of both the donor base and sustainable income;
- Maximise fundraising income from existing channels and testing new channels;
- Promote retention and long term value of donors;
- Enhance the Company's visibility and public awareness about UNHCR's humanitarian work; and
- Expand operational resources to support growth.

The Company's long term objectives are to:

- Expand and diversify income base through building brand awareness and greater visibility of Australia for UNHCR; and
- Be recognised as one of the leading international aid organisations in Australia and globally supporting UNHCR by engaging the Australian public to support the refugee cause.

Strategies

In 2017, Australia for UNHCR developed a new four-year strategic plan (to commence in 2018) which aligns the Company's strategy to UNHCR Private Sector Partnership's strategic framework. To achieve its stated objectives, the Company has identified the key Pillars of the strategic framework:

- Develop sustainable and diversified income;
- Increase our advocacy; and
- Public engagement, branding and innovation.

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.

| | 2017 | | 2016 | |
|---|-----------------|-----------------|----------|----------|
| | Actual | Target | Actual | Target |
| Fundraising income (000's) | \$38,772 | \$36,299 | \$33,948 | \$33,178 |
| National Growth Fund (000's) | \$10,196 | \$10,764 | \$9,023 | \$10,364 |
| New regular donors | 18,024 | 20,334 | 12,922 | 14,605 |
| New cash donors | 20,132 | 15,372 | 15,149 | 20,162 |
| Total donors | 94,996 | 90,133 | 84,283 | 88,048 |
| Transfer to UNHCR as a percentage of fundraising income | 85.8% | 79.7% | 82.1% | 79.5% |

Directors' report (continued)

Review and result of operations

The operating surplus amounted to \$343,916 (2016: \$184,589). The current funds available for future use amounts to \$3.4 million. Of this amount, \$2.5 million is in Reserves. Having taken into consideration the Company's requirements and reviewing the sufficiency of the Reserve, the Reserve remains unchanged at \$2.5 million.

OVERVIEW

In 2017, Australia for UNHCR raised \$38.7 million (2016: \$33.9 million) from the private sector. This result represents growth of 14.1% on 2016 income. In addition, the funds raised from the private sector, the Company also partnered with the Australian Government, matching public contributions received during the Rohingya Emergency in late 2017. The Company received \$2.5 million of matched contributions from the Australian Government facilitated through the Department of Foreign Affairs and Trade.

The Company acquired 38,156 new donors resulting in a total of 94,996 active donors (55,282 regular donors and 39,714 cash donors).

During the year, the Company continued its focus on generating sustainable income through regular giving, diversifying income channels (via Face-to-Face street fundraising, digital, DRTV, direct mail, telemarketing, middle donors, high net worth individuals and community fundraising). Donor loyalty continues to be a key objective, with a focus on donor stewardship and retention. This has been achieved through the roll-out of the 90-day retention program to all channels which has resulted in reduced attrition of donors.

This year, Australia for UNHCR responded to several humanitarian crises and raised funds for the African Food Crisis, the emergency in Yemen and the Rohingya Emergency. The Company, in partnership with the Australian Government raised over \$7.3 million (including matched contributions) towards the Rohingya Emergency. The crisis in Syria continued in 2017 and Australia for UNHCR has continued its support of the crisis which commenced in 2012 – raising \$11.8 million towards the situation. The Company also raised funds to support UNHCR projects, such as water, sanitation and hygiene project in Ethiopia, and began funding a five-year project to construct and operate a vocation training center in Kyaka II refugee settlement in Uganda. In addition, the Company also continued its support of the Ugandan women's keyring livelihood project which commenced in 2014. The Company purchases handmade keyrings which are given to donors as part of Australia for UNHCR's retention project.

The Company's consistent growth has been assisted by funding support (National Growth Fund) from UNHCR and further expansion is reliant on this support.

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. Events with donors and supporters included various donor engagement and fundraising events. High profile supporters continue to help fundraising communications.

The Program Committee chaired by Michael Dwyer supported the annual World Refugee Day Breakfast hosted by ABC News presenter Kumi Taguchi with Keynote Speaker, UNSW's President and Vice-Chancellor, Professor Ian Jacobs. The breakfast fundraising and public awareness event was sponsored by Colonial First State Global Asset Management for the 11th year and was attended by 440 attendees. The event also provided an opportunity to partner with SBS Radio to engage Diasporas through content about UNHCR's use of radio in the field. The partnership generated Arabic, Dinka and English editorial content.

Directors' report (continued)

In addition, the Company hosted a series of events including donor briefings, film screenings and Facebook live event with UNHCR Representative in Lebanon, Mireille Girard, reaching 123,000 people.

Australia for UNHCR continues to grow its presence through increased media coverage. In 2017, media reached 62 million OTS (Opportunities To See) which measures all editorial media placements including print, online, radio, television, podcasts and social media. Key media campaigns included the African Food Crisis appeal. Content was delivered for all platforms – print, web, social media, and video – media coverage was generated including interviews with National Director, Naomi Steer. Later in the year, the Rohingya Emergency campaign generated \$1.1 million donations from media coverage, including the ABC partnership. The Company generated 101 pieces of coverage across ABC channels, 28 media placements outside of ABC, with an additional 30 syndications across Fairfax's regional newspapers.

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.

The Company's social media following continued to grow, with a community of over 306,000 followers.

FIELD MISSIONS

The National Director and Deputy Director undertook a mission to Uganda in May 2017. Accompanying them on this mission were ABC journalist Kumi Taguchi and photo journalist Thomas Mukoya. The mission provided opportunities to meet with key UNHCR personnel, visit Nakivale refugee settlement to review projects previously funded and to review the agreement to support the Vocational Training Centre in Kyaka II refugee settlement. This project will be a first of many for UNHCR's global Comprehensive Refugee Response Framework (CRRF) developed at the New York Declaration in September 2016. The first phase of this project commenced in late 2017.

In August 2017, a mission to Jordan and Lebanon was conducted to gather content for the Christmas appeal. Special Representative Marta Dusseldorp travelled with Head of Communications Mark Macdonald to Amman, Za'atari, Beirut and northern Lebanon. Mission output included case studies, photography and short films to support both the appeal and Marta Dusseldorp's broader role as Special Representative. The mission has also produced media opportunities including ABC Radio, Australian Women's Weekly and Mamamia.

Later in the year, the National Director returned to Uganda with corporate partners from PwC and Barefoot to Boot to look at ways to support projects in Kyaka II and Nakivale refugee settlement.

KEY PEOPLE, STAFF AND OPERATIONS

A number of significant new staff appointments were made in the year including the Strategic Development Director, the Head of Governance and Operations and the Human Resources Manager. The year also saw the establishment of the Business Intelligence Unit as a result of the strategic planning process which identified the need for improved analytics and data lead decision making.

Directors' report (continued)

Numerous staff engagement initiatives were undertaken including a review of the Australia for UNHCR values, monthly morning teas acknowledging staff demonstrating the Company's values through their actions and behaviour, establishment of Staff Social Committee, Culture Club, and implementation of the enterprise social collaboration tool, Yammer. The annual Staff Away Day was held in September 2017. The focus of the day was aimed at developing a growth mindset and working in cross functional teams. Integral to the development of the Company's four-year strategic plan, various staff workshops, participation and input was critical to the finalisation of the plan. At the end of the year, staff completed a staff survey which revealed positive results – employees feeling proud to work for Australia for UNHCR and a strong sense of connection to the mission, vision and values of the organisation.

Following confirmation of Australia for UNHCR's Public Benevolent Institutional and Fringe Benefits Tax Exemption status the organisation began to offer salary packaging benefits to its staff up to an annual capped amount in June 2017. The Company also updated its Remuneration Policy in October to benchmark staff salaries to 50th percentile of the market as per the AON Hewitt NGO Salary Survey.

Throughout the year, staff attended various UNHCR and industry workshops and consultations. Attendances at UNHCR workshops are beneficial to the Company as they provide skill share opportunities and an environment to collaborate with other UNHCR country offices. Key meetings and workshops included various staff participating in UNHCR Private Sector Partnership donor development and retention projects, global digital and communications skill share.

Deductible Gift Recipient Status

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

Dividends

The Company is prohibited from paying dividends by its Constitution.

Partnership 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). The Agreement sets out the general terms of the partnership:

- UNHCR supports the Company in its fundraising and awareness raising activities in Australia;
- The Company is UNHCR's principal partner to raise funds from the private sector in Australia; and
- UNHCR may provide financial contributions for fundraising activities to the Company. Such contributions to be agreed upon in an Annual Partnership Agreement and Project Funding Agreement.

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. A key part of the relationship includes the National Director attending and participating in National Partners Standing Group Committee Meetings and UNHCR Partnership Council in Geneva.

Directors' report (continued)

In December 2017, the Company's National Director was elected to the position of Acting Chair of the UNHCR National Partners Standing Group following the resignation of the previous Chair and CEO of UNHCR for Sweden. Also in December 2017, the Company's Chair and National Director also attended the UNHCR National Partners Council of Chairs meeting in Geneva. Following the meeting a sculpture was presented to the UNHCR High Commissioner, by a longtime supporter of Australia for UNHCR, Ms Kim Anh-Nguyen.

Governance

The Company established a new sub-committee, the Nominations and Leadership Development Committee to assist the Board in overseeing the implementation and operation of appropriate leadership development policies and strategies that provide Australia for UNHCR with the capability to achieve its short and long term business objectives. The Nominations and Leadership Development Committee subsumed the Remuneration Committee and as noted above met twice in 2017.

The Company's Finance Committee also expanded its duties to include audit and risk management. The Finance, Audit and Risk Management Committee assists the Board in fulfilling its responsibilities for the oversight of financial reporting processes, financial audit and overall risk management.

Information Technology

The Company launched its new website in January and the site performing following a successful whole of organisation effort. The website has performed within expectations and with no significant dip in usage. The Company also implemented a Digital Asset Management system providing a more effective and efficient means to store, find and use its digital image, audio and video content. A scoping exercise was undertaken to assess the Company's knowledge management requirements, resulting in a recommendation to implement a simple intranet and document management solution.

Facilities

The Company finalised the lease and completed the fit-out of its new Sydney Premises at 120 Sussex Street. The lease for its Brisbane premises in Fortitude Valley was extended for another 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.

Events subsequent to balance date

The Company has entered into the 2018 Annual Partnership Agreement and Project Funding Agreement with UNHCR. The agreements confirm the financial contributions from UNHCR for fundraising activities for the year.

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 provision of fundraising expertise.

Directors' report (continued)

Directors' benefits

No director receives any remuneration for services provided to the Company. Further details are set out in Note 16 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 insurance contracts, 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 9.

Signed in accordance with a resolution of the Directors:


Michael Dwyer
Director


Kate Dundas
Director

Dated at Sydney this 26 March 2018

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

I declare that to the best of my knowledge and belief, during the year ended 31 December 2017 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. any applicable code of professional conduct in relation to the audit.



C I Chandran
Partner

Pitcher Partners
Sydney

26 March 2018

Statement of Comprehensive Income

For the year ended 31 December 2017

| | Note | 2017 \$ | 2016 \$ |
|---|------|-------------------|-------------------|
| Revenue | | | |
| Donations and gifts - monetary | | 38,298,746 | 33,522,358 |
| Grants | | | |
| - Overseas related party | | 10,196,412 | 9,023,378 |
| - Department of Foreign Affairs and Trade (DFAT) | | 2,500,000 | - |
| Bequest and legacy income | | 324,024 | 322,660 |
| Investment income - interest | | 113,881 | 154,204 |
| Other income | | 99,680 | 102,959 |
| Total revenue | | 51,532,743 | 43,125,559 |
| Expenses | | | |
| International aid and development programs expenditure: | | | |
| International programs: | | | |
| Funds to international programs paid | | 23,930,061 | 21,025,776 |
| Funds to international programs accrued | | 9,290,808 | 6,844,600 |
| Community education | | 388,375 | 269,833 |
| Fundraising costs: | | | |
| Funded by overseas grant | | 10,196,412 | 9,023,378 |
| Public | | 3,034,933 | 2,032,559 |
| Accountability and administration | | 4,348,238 | 3,744,824 |
| Total expenses | | 51,188,827 | 42,940,970 |
| Excess of revenue over expenses | 2 | 343,916 | 184,589 |
| Other comprehensive income | | - | - |
| Total comprehensive income | | 343,916 | 184,589 |

For the year ended 31 December 2017, 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 accompany notes form part of this concise financial report. These statements should be read in conjunction with the full financial statements.

Statement of Financial Position

As at 31 December 2017

| | 2017 \$ | 2016 \$ |
|---|-------------------|------------|
| Current assets | | |
| Cash and cash equivalents | 8,300,013 | 9,392,349 |
| Financial assets - held-to-maturity investments | 2,708,563 | 2,864,059 |
| Receivables | 2,779,676 | 343,532 |
| Prepayments | 222,259 | 912,876 |
| Total current assets | 14,010,511 | 13,512,816 |
| Non-current assets | | |
| Plant and equipment | 380,960 | 322,312 |
| Intangible assets | 177,749 | 125,315 |
| Financial assets – security deposits | 343,294 | 334,269 |
| Total non-current assets | 902,003 | 781,896 |
| Total assets | 14,912,514 | 14,294,712 |
| Current liabilities | | |
| Payables | 10,981,352 | 9,373,291 |
| Lease liabilities | - | 15,727 |
| Provisions | 418,518 | 329,459 |
| Unearned revenue | - | 1,434,020 |
| Total current liabilities | 11,399,870 | 11,152,497 |
| Non-current liabilities | | |
| Lease liabilities | 37,117 | - |
| Provisions | 40,001 | 50,605 |
| Total non-current liabilities | 77,118 | 50,605 |
| Total liabilities | 11,476,988 | 11,203,102 |
| Net assets | 3,435,526 | 3,091,610 |
| Members' funds | | |
| Retained surplus | 885,526 | 541,610 |
| Reserves | 2,550,000 | 2,550,000 |
| Total members' funds | 3,435,526 | 3,091,610 |

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 accompany notes form part of this concise financial report. These statements should be read in conjunction with the full financial statements.

Statement of Changes in Members' Funds

For the year ended 31 December 2017

| | Reserves \$ | Retained Surplus \$ | Total \$ |
|---|------------------|---------------------------|------------------|
| Funds available for future use at 1 Jan 2016 | 2,550,000 | 357,021 | 2,907,021 |
| Excess of revenue over expenses for the year | - | 184,589 | 184,589 |
| Transfer to reserves | - | - | - |
| Funds available for future use at 31 January 2016 | 2,550,000 | 541,610 | 3,091,610 |
| Excess of revenue over expenses for the year | - | 343,916 | 343,916 |
| Funds available for future use at 31 December 2017 | 2,550,000 | 885,526 | 3,435,526 |

The accompany notes form part of this concise financial report. These statements should be read in conjunction with the full financial statements.

Statement of Cash Flows

For the year ended 31 December 2017

| | 2017 | 2016 |
|---|--------------------|------------------|
| | \$ | \$ |
| Cash flows from operating activities | | |
| Cash receipts of grant | 9,481,379 | 10,236,794 |
| Cash receipts of donations, gifts and bequests | 38,622,770 | 33,845,018 |
| Cash payments to suppliers and employees | (18,532,723) | (14,672,197) |
| Cash payments to UNHCR for overseas projects | (30,774,661) | (27,658,684) |
| Interest received | 116,064 | 151,806 |
| Other income | 99,680 | 102,959 |
| Net cash (used)/provided by operating activities | (987,491) | 2,005,696 |
| Cash flows from investing activities | | |
| Payment for plant and equipment | (163,413) | (283,758) |
| Payment for intangible assets | (87,903) | (99,715) |
| Investment in held to maturity financial assets | 146,471 | (487,892) |
| Net cash used in investing activities | (104,845) | (871,365) |
| Net (decrease)/increase in cash held | (1,092,336) | 1,134,331 |
| Cash at the beginning of the financial year | 9,392,349 | 8,258,018 |
| Cash at the end of the financial year | 8,300,013 | 9,392,349 |

The accompanying notes form part of this concise financial report. These statements should be read in conjunction with the full financial statements.

Notes to the Financial Statements

For the year ended 31 December 2017

Note 1 Summary of significant accounting policies

The concise financial report is an extract of the full financial report for the year ended 31 December 2017. The concise financial report has been prepared in accordance with Accounting Standard 1039: Concise Financial Reports, and the *Australian Charities and Not-for-Profits Act 2012* and the ACFID Code of Conduct reporting requirements (for further information on the Code please refer to the ACFID Code of Conduct Guidance Document available at www.acfid.asn.au).

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full financial report of Australia for UNHCR. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Australia for UNHCR as the full financial report.

The financial report of Australia for UNHCR has been prepared in accordance with Australian Accounting Standards (AASBs) including Australian Accounting Interpretations. 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. The presentation currency used in this concise financial report is Australian dollars.

Note 2 Excess of revenue over expense

| | 2017 | 2016 |
|---|------------------|-----------|
| | \$ | \$ |
| Excess of revenue over expenses has been arrived at after charging the following items: | | |
| Depreciation and amortisation of plant and equipment | 140,234 | 120,492 |
| Operating leases – rental expense | 399,827 | 332,510 |
| Employee benefits expense | 6,733,010 | 6,208,460 |
| Provision for employee entitlements | 172,930 | 22,140 |

Note 3 Cash and cash equivalents

TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES

| Purpose / Appeal | Cash available at 1 January 2017 \$ | Cash raised during 2017 \$ | Cash disbursed during 2017 \$ | Cash available at 31 December 2017 \$ |
|---|--|----------------------------------|--|--|
| General Emergency Assistance Programs for Refugees | 5,485,065 | 22,059,562 | (22,926,844) | 4,617,783 |
| Global Shelter Program | 563,059 | 106,844 | (669,903) | - |
| Syria Crisis | 414,710 | 616,871 | (996,959) | 34,622 |
| Sexual gender based violence programs in the Democratic Republic of Congo | 270,220 | - | (270,220) | - |
| Emergency Assistance in Iraq | 90,033 | 58,784 | (148,817) | - |
| Eritrean refugee children in Ethiopia | 16,698 | 796,086 | (812,784) | - |
| Emergency Assistance in Nigeria | 2,936 | - | (2,936) | - |
| Emergency Assistance in South Sudan | 1,879 | 120,322 | (122,201) | - |
| Emergency Assistance for Rohingya refugees in Bangladesh | - | 6,474,723 | (2,486,038) | 3,988,685 |
| Uganda Vocational Training Centre | - | 932,628 | (906,872) | 25,756 |
| Other purposes | 2,547,749 | 17,300,544 | (20,215,126) | (366,833) |
| Total | 9,392,349 | 48,466,364 | (49,558,700) | 8,300,013 |

Note 4 Events subsequent to reporting period

The Company has entered into the 2018 Annual Partnership Agreement and Project Funding Agreement with UNHCR. The agreements confirms the financial contributions from UNHCR for fundraising activities for the year.

Note 5 Economic dependency

During the year ended 31 December 2017 the Company was entitled to a grant of \$9,481,379 (2016: \$10,518,140) 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 2018 through the Annual Partnership Agreement and Project Funding Agreement.

DIRECTORS' DECLARATION

The directors of Australia for UNHCR declare that the concise financial report of Australia for UNHCR for the financial year ended 31 December 2017 as set out on the statement of comprehensive income, statement of financial position, statement of changes in members' funds, statement of cash flows and notes to the financial statements:

- (a) complies with Accounting Standard AASB 1039: Concise Financial Reports; and
- (b) is an extract from the full financial report for the year ended 31 December 2017 and has been derived from and is consistent with the full financial report of Australia for UNHCR.

This declaration is made in accordance with a resolution of the Board.



Michael Dwyer
Director



Kate Dundas
Director

Dated at Sydney this 26 March 2018

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

Report on the Audit of the Concise Financial Report

We have audited the concise financial report of Australia for UNHCR ("the Company"), which comprises the statement of financial position as at 31 December 2017, 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.

Opinion

In our opinion, the concise financial report including the discussion and analysis of Australia for UNHCR for the year ended 31 December 2017 complies with Accounting Standard AASB 1039 *Concise Financial Reports*.

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 *Australian Charities and Not-for-profits Commission Act 2012* ("ACNC Act") and 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 concise 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.

Responsibilities of Directors for the Concise Financial Report

The directors of the Company are responsible for the preparation of the concise financial report that gives a true and fair view in accordance with Australian Accounting Standard AASB 1039 *Concise Financial Reports* and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the concise financial report that is free from material misstatement, whether due to fraud or error.

In preparing the concise 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.

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

Auditor's Responsibilities for the Audit of the Concise Financial Report

Our objectives are to obtain reasonable assurance about whether the concise 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 concise 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 concise 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 concise 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 concise financial report, including the disclosures, and whether the concise financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the Company or business activities within the Company to express an opinion on the concise financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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

Auditor's Responsibilities for the Audit of the Concise Financial Report (Continued)

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.



C I Chandran
Partner



Pitcher Partners
Pitcher Partners
Sydney

26 March 2018