



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

**Concise Financial Report**  
**Year ended 31 December 2013**

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  
**Concise Financial Report – 31 December 2013**

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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 2013 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:

<b>Name</b>	<b>Qualifications, Experience &amp; Occupation</b>	<b>Director since</b>
Mr John W.H. Denton 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, Consultant	November 2000
Mr Paul Reid	BA (Acctg), Dip of Superannuation Management, CA Partner, KPMG	December 2004
Mrs Alice Spigelman AM	BA, MA Clin Psych, Dip Clin Psych Uni Syd Clinical Psychologist, former Marketing Director Benevolent Society, author	February 2006
Ms Fiona Reynolds	Dip of Public Policy Managing Director, The Principles for Responsible Investment (PRI) Initiative	April 2010
Mr Rick Millen	MA, Law Oxford University, UK Member Institute of Chartered Accountants Former PricewaterhouseCoopers Partner Director, Youth Off the Streets	April 2012

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)

### Director's meetings

The number of directors' meetings attended by each of the directors of the Company:

Director	Number eligible	Number attended
Mr John W.H. Denton	6	4
Mr Michael Dwyer	6	6
Mr John Boulton	6	1
Mr Paul Reid	6	4
Mrs Alice Spigelman AM	6	5
Ms Fiona Reynolds*	6	-
Mr Rick Millen	6	6

Ms Reynolds has been working overseas during 2013 and has been granted leave of absence by the Board.

In addition, individual directors participated in the following Sub Committees;

### Finance Committee

Director	Number eligible	Number attended
Mr Michael Dwyer	6	3
Mr John Boulton	6	5
Mr Paul Reid	6	6

### Company Secretary

The Company Secretary, at any time during or since the end of the financial year, is:

Name	Qualifications, Experience & Occupation	Company Secretary since
Ms Naomi Steer	BA (Hons), LLB National Director	July 2000

## 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 income base
- maximise fundraising income from all channels
- promote retention and long term value of donors
- enhance the Company's visibility and public awareness about UNHCR's humanitarian work
- expand operational resources to support growth.

The Company's long term objectives are to:

- build a sustainable income base
- be recognised as one of the leading international aid organisations in Australia and globally supporting UNHCR

### Strategies

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

- a. Building a Sustainable Income Base
- b. Enhancing Visibility and Public Awareness
- c. Improving Operational and Governance Support

These strategies are discussed further in the review and result of operations section below.

### 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.

	2013		2012	
	Actual	Benchmark	Actual	Benchmark
Donations and gifts (000's)	\$22,932	\$21,556	\$17,191	\$17,120
Income Growth Fund (000's)	\$8,230	\$7,687	\$7,011	\$5,366
New regular donors	20,404	21,267	18,293	19,791
New cash donors	14,614	5,260	5,483	4,825
Transfer to UNHCR as a percentage of fundraising income	80%	76%	81%	75%

## Directors' report (continued)

### Review and result of operations

The operating surplus amounted to \$410,270 (2012: \$67,097). The current funds available for future use amounts to \$3,402,229. Of this amount, \$1,400,000 is in Reserves. Having taken into consideration the company's growth and reviewing the sufficiency of the Reserve, the Reserve was increased from \$640,000 to \$1,400,000.

#### OVERVIEW

In 2013 the Company raised \$22.9 million continuing its strong and sustainable growth. This result represents growth of 33% on 2012 income.

The Company acquired 35,018 new donors resulting in a total of 67,139 active donors (42,269 regular donors and 24,870 cash donors).

During the year, the Company continued its focus on channel diversification (through Face-to-Face, DRTV, direct mail, telemarketing, major donor, digital and media activity) and acquisition of quality donors. In addition, a strong focus on acquisition and stewardship of regular donors continues to ensure growth of the Company's sustainable income base.

Other areas of growth included emergency appeal funds. In 2013, the Company's response to the Syria Crisis through various channels has now raised \$3.3 million for the crisis with \$352,000 raised through the partnership with the Australian Broadcasting Corporation. The emergency in late 2013 as a result of Typhoon Haiyan in the Philippines raised \$700,000 predominantly through digital and major donor activity.

In 2013, the Company was the third largest private sector donor to UNHCR and the 19th largest donor overall.

This significant growth has been assisted by funding support (Income Growth Fund) from UNHCR and further expansion is reliant on this support.

#### MEDIA AND PUBLIC AWARENESS ACTIVITIES

The Company also continued its public awareness and education activities with the support of its Board, staff and Special Representatives. Events included donor briefings, public presentations, donor events, photo exhibitions and media profiling the Company's work.

The National Director undertook a number of field missions gathering material for fundraising and donor feedback as well as to generate media coverage. Missions included visits to Kakuma Refugee Camp in Kenya, Nakivale Settlement in Uganda and Zaatari Refugee Camp in Jordan which included the Australian Women's Weekly.

In July 2013, in recognition of the company's contribution to the Australian African community and to refugees overseas the company was awarded "The Friend of Africa Award" at the annual African Award Ceremony hosted at Parliament House Canberra.

## Directors' report (continued)

In October 2013, the Company partnered with the ABC on the Syria Crisis Appeal which was broadcast on metro radio stations across Australia and also on Radio National and Triple J. The National Director co-hosted the appeal from the ABC Perth studio.

In November 2013, a Face-to-Face staff member undertook a community fundraising challenge to climb Mt. Kilimanjaro, raising over \$5,000 for refugees. During this trip, the staff member also undertook a mission to Nyarugusu refugee camp in Tanzania to gather material for fundraising opportunities.

The Women's Committee Chaired by Alice Spigelman supported the annual Mothers Day Lunch and the Literary Lunch featuring guest speakers authors Thomas Keneally and Robin de Crespigny.

The Program Committee chaired by Michael Dwyer supported the annual World Refugee Day Breakfast attended by the company's Patron Her Excellency Ms Quentin Bryce AC CVO and supported again by Corporate Sponsor Colonial First State Global Asset Management.

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

During 2013, the Company expanded its web and social media presence. The website had a significant uplift of 122% of page visits (compared to 2012) and a 38.5% increase in Facebook fans and 47% increase in Twitter fans. The social media activity continued to improve with a focus on engaging our communities with relevant and shareable content.

In November 2013 the National Director and Thompson Reuters journalist Thomas Mukoya undertook donor briefing events in Sydney, Melbourne and Perth including at Corporate supporter Corrs Chambers Westgarth headed up by Australia for UNHCR Chair John Denton.

### KEY PEOPLE, STAFF AND OPERATIONS

There were a number of changes in staff in 2013 with new appointments made including Chief Operating Officer and Director of Communications and Public Affairs, the latter to replace the staff member who resigned. A new position called Manager Innovation Strategic Partnerships was created to further the Company's corporate support and the drive special projects. Staff were also appointed to new positions in donor acquisition and retention activities, donor services, and communications team created to accommodate the Company's growth.

The Company also sponsored a volunteer Consultant to undertake project work in the Nakivale refugee settlement in Uganda. A key focus was working on obtaining appropriately recognized accreditation for the training provided at the Computer and Technology Access (CTA) center and putting in place appropriate arrangements to ensure the sustainability of the CTA which commenced in 2010.

## **Directors' report (continued)**

In July the company hosted a mission from the UNHCR Learning Review Project Group set up to review UNHCR's top fundraising partners with the aim of sharing best practice and helping to ensure the organization is fit for purpose for long term growth. The Review Group's recommendations noted the positive outcomes for nearly all of the company's fundraising programs noting greater potential to improve retention of donors and to develop the company's Major Donor Program.

Staff attended various UNHCR and industry workshops. Face-to-Face staff attended the annual UNHCR /PSFR Skillshare, the Deputy Director, Communications Director and Fundraising Manager attended the Digital/DRTV Skillshare in Bangkok.

The Chair, National Director and Deputy Director attended the annual UNHCR /PSFR Consultation in Geneva which was followed by the UNHCR PSFR/Annual Strategy and Planning meeting in London. The Chair took the opportunity to meet and consult with the High Commissioner and express the company's thanks for UNHCR's ongoing support.

### **Deductible Gift Recipient Status**

Following the Company's submission to the Treasury to renew its Deductible Gift Recipient (DGR) status, the Company was granted an 'indefinite' DGR status in June 2013, following the passing of The Tax laws Amendment (2012 Measures No. 6) Bill 2012 by both Houses of Parliament.

### **Dividends**

The Company is prohibited from paying dividends by its Constitution.

### **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 two new leases of additional office space for its Sydney premises subsequent to balance date:

1. A four year lease of the existing office space and additional space commencing 1 July 2014 following the expiry of the current office lease on 30 June 2014; and
2. A four and half year lease of new office space commencing 1 January 2014.

The Company has executed a five year Framework Partnership Agreement with UNHCR. 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;
- UNHCR may provide financial contributions for fundraising activities to the Company. Such contributions to be agreed upon in an Annual Project Partnership Agreement.



## **Directors' report (continued)**

In addition, the Company has also agreed to a Letter of Mutual Intent on 17 January 2014 to conclude an Annual Project Partnership Agreement which confirms financial contributions for fundraising activities for the first quarter of 2014. It is anticipated the Annual Partnership Project Agreement will also be executed thus confirming financial contributions for fundraising for 2014.

### **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' benefits**

No director receives any remuneration for services provided to the Company. Further details are set out in Note 14 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.

## Directors' report (continued)

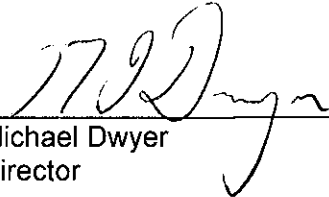
### Auditor's Independence Declaration.

A copy of the Auditor's Independence Declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 9.

Signed in accordance with a resolution of the Directors:



\_\_\_\_\_  
Paul Reid  
Director



\_\_\_\_\_  
Michael Dwyer  
Director

Dated at Sydney this 26 March 2014

**Moore Stephens Sydney**

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**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE MEMBERS OF AUSTRALIA FOR UNHCR  
ABN 35 092 843 322**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Australia for UNHCR for the year ended 31 December 2013, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

*Moore Stephens Sydney*

**Moore Stephens Sydney**  
Chartered Accountants



**Chris Chandran**  
Partner

Dated at Sydney, this 26<sup>th</sup> day of March 2014

## Statement of Comprehensive Income

For the year ended 31 December 2013

	Note	2013 \$	2012 \$
<b>Revenue</b>			
Donations and gifts – monetary		22,716,276	17,191,837
Grants – overseas related party		8,230,865	7,011,356
Bequest and legacy income		215,918	-
Investment income – interest		191,607	270,553
Other income		83,059	35,316
<b>Total revenue</b>		<b>31,437,725</b>	24,509,062
<b>Expenses</b>			
International aid and development programs expenditure:			
International programs:			
Funds to international programs paid		17,423,908	12,546,259
Funds to international programs accrued		1,027,459	1,374,087
Community education		94,430	89,265
Fundraising costs:			
Funded by overseas grant		8,230,865	7,011,356
Public		1,899,037	1,467,391
Accountability and administration		2,351,756	1,953,607
<b>Total expenses</b>		<b>31,027,455</b>	24,441,965
<b>Excess of revenue over expenditure</b>	2	410,270	67,097
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>410,270</b>	67,097

For the year ended 31 December 2013, 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 2013

	Note	2013 \$	2012 \$
<b>Current assets</b>			
Cash and cash equivalents	3	3,844,706	4,651,735
Financial assets - held-to-maturity investments		1,179,500	181,934
Receivables		212,474	151,614
Prepayments		79,477	186,412
<b>Total current assets</b>		<b>5,316,157</b>	<b>5,171,695</b>
<b>Non-current assets</b>			
Plant and equipment		105,707	126,979
<b>Total non-current assets</b>		<b>105,707</b>	<b>126,979</b>
<b>Total assets</b>		<b>5,421,864</b>	<b>5,298,674</b>
<b>Current liabilities</b>			
Payables		1,647,623	1,973,357
Provisions		348,501	294,763
<b>Total current liabilities</b>		<b>1,996,124</b>	<b>2,268,120</b>
<b>Non-current liabilities</b>			
Provisions		23,511	38,595
<b>Total non-current liabilities</b>		<b>23,511</b>	<b>38,595</b>
<b>Total liabilities</b>		<b>2,019,635</b>	<b>2,306,715</b>
<b>Net assets</b>		<b>3,402,229</b>	<b>2,991,959</b>
<b>Members' funds</b>			
Retained surplus		2,002,229	2,351,959
Reserves		1,400,000	640,000
<b>Total members' funds</b>		<b>3,402,229</b>	<b>2,991,959</b>

At the end of the financial year, Australia for UNHCR had no balances in the following categories: inventories, assets held for sale, current and non-current other financial assets, investment property, intangibles, 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 2013

	Reserves \$	Retained Surplus \$	Total \$
Funds available for future use at 1 January 2012	640,000	2,284,862	2,924,862
Excess of revenue over expenses for the year	-	67,097	67,097
<b>Funds available for future use at 31 December 2012</b>	<b>640,000</b>	<b>2,351,959</b>	<b>2,991,959</b>
<b>Excess of revenue over expenses for the year</b>	<b>-</b>	<b>410,270</b>	<b>410,270</b>
<b>Transfer to reserves</b>	<b>760,000</b>	<b>(760,000)</b>	<b>-</b>
<b>Funds available for future use at 31 December 2013</b>	<b>1,400,000</b>	<b>2,002,229</b>	<b>3,402,229</b>

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 2013

	Note	2013 \$	2012 \$
<b>Cash flows from operating activities</b>			
Cash receipts of grant		8,230,865	5,666,772
Cash receipts of donations, gifts and bequests		22,932,195	17,191,837
Cash payments to suppliers and employees		(12,399,626)	(9,793,546)
Cash payments to UNHCR for overseas projects		(18,797,995)	(13,638,032)
Interest received		191,607	270,553
Other income		83,059	35,316
<b>Net cash (used in)/provided by operating activities</b>		<b>240,105</b>	<b>(267,100)</b>
<b>Cash flows from investing activities</b>			
Payment for plant and equipment		(49,568)	(66,911)
Investment in held to maturity financial assets		(997,566)	(125,613)
<b>Net cash used in investing activities</b>		<b>(1,047,134)</b>	<b>(192,524)</b>
<b>Net decrease in cash held</b>		<b>(807,029)</b>	<b>(459,624)</b>
Cash at the beginning of the financial year		4,651,735	5,111,359
<b>Cash at the end of the financial year</b>	3	<b>3,844,706</b>	4,651,735

The accompany 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 2013

### 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 2013. The concise financial report has been prepared in accordance with Accounting Standard 1039: Concise Financial Reports, and the *Corporations Act 2001* 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](http://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 expenses

	2013	2012
	\$	\$
Surplus of revenue over expenses has been arrived at after charging the following items:		
Depreciation and amortisation of plant and equipment	<b>70,840</b>	62,866
Operating leases – rental expense	<b>157,413</b>	140,599
Employee benefits expense	<b>5,909,422</b>	5,594,111
Provision for employee entitlements	<b>73,053</b>	47,467



### Note 3 Cash and cash equivalents

TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES

<b>Purpose / Appeal</b>	<b>Cash available at 1 January 2013</b>	<b>Cash raised during 2013</b>	<b>Cash disbursed during 2013</b>	<b>Cash available at 31 December 2013</b>
	\$	\$	\$	\$
General Emergency Assistance Programs for Refugees	1,047,630	17,654,135	(17,983,441)	718,324
Syria Crisis	10,233	3,157,564	(3,044,960)	122,837
Other purposes	3,593,872	10,626,026	(11,216,354)	3,003,544
<b>Total</b>	<b>4,651,735</b>	<b>31,437,725</b>	<b>(32,244,755)</b>	<b>3,844,705</b>

### Note 4 Events subsequent to reporting period

The Company has entered into two new leases of additional office space for its Sydney premises subsequent to reporting period:

1. A four year lease of the existing office space and additional space commencing 1 July 2014 following the expiry of the current office lease on 30 June 2014; and
2. A four and half year lease of new office space commencing 1 January 2014.

The Company has executed a five year Framework Partnership Agreement with UNHCR. 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;
- UNHCR may provide financial contributions for fundraising activities to the Company. Such contributions to be agreed upon in an Annual Project Partnership Agreement.

In addition, the Company has also agreed to a Letter of Mutual Intent on 17 January 2014 to conclude Annual Project Partnership Agreement which confirms financial contributions for fundraising activities for the first quarter of 2014. It is anticipated the Annual Partnership Project Agreement will also be executed thus confirming financial contributions for fundraising for 2014.

### Note 5 Economic dependency


During the year ended 31 December 2013 the Company received a cash grant of \$8,230,865 (2012: \$5,666,772) 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 2014 with the Letter of Mutual Intent to conclude Annual Project Partnership Agreement.

## DIRECTORS' DECLARATION

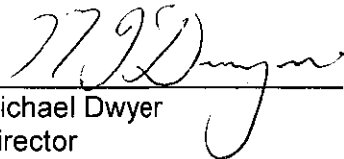
The directors of Australia for UNHCR declare that the concise financial report of Australia for UNHCR for the financial year ended 31 December 2013 as set out on the statement of comprehensive income, statement of financial position, statement of changes in members' funds, statement of cash flows and 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 2013 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.



\_\_\_\_\_  
Paul Reid  
Director



\_\_\_\_\_  
Michael Dwyer  
Director

Dated at Sydney this 26 March 2014

**Moore Stephens Sydney**

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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIA FOR UNHCR  
ABN 35 092 843 322**

**Report on the Concise Financial Report**

We have audited the accompanying concise financial report of Australia for UNHCR which comprises the statement of financial position as at 31 December 2013, the statement of comprehensive income, statement of changes in members' funds, statement of cash flows for the year then ended, and related notes, derived from the audited financial report of Australia for UNHCR for the year ended 31 December 2013. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards and accordingly, reading the concise financial report is not a substitute for reading the audited financial report.

*Directors' Responsibility for the Concise Financial Report*

The directors are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039 *Concise Financial Reports*, and the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of the concise financial report.

*Auditor's Responsibility*

Our responsibility is to express an opinion on the concise financial report based on our procedures which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Australia for UNHCR for the year ended 31 December 2013. We expressed an unmodified audit opinion on that financial report in our report dated 26 March 2014. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the concise financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the concise financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the concise financial report 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 entity's internal control.



Our procedures included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of audit evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with AASB 1039 *Concise Financial Reports* and whether the discussion and analysis complies with the requirements laid down in AASB 1039 *Concise Financial Reports*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Independence*

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

*Opinion*

In our opinion, the concise financial report including the discussion and analysis of Australia for UNHCR for the year ended 31 December 2013 complies with Accounting Standard AASB 1039 *Concise Financial Reports*.

*Moore Stephens Sydney*

**Moore Stephens Sydney**  
Chartered Accountants



**Chris Chandran**  
Partner

Dated at Sydney, this 26<sup>th</sup> day of March 2014