



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

Concise Financial Report
Year ended 31 December 2014

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 2014

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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 2014 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, Consultant	November 2000
Mr Paul Reid	BA (Acctg), Dip of Superannuation Management, CA Member of the Australian Institute of Company Directors Retired from KPMG 2014	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 (resigned 23 October 2014)	April 2010 to October 2014
Mr Rick Millen	MA, Law Oxford University, UK Member Institute of Chartered Accountants Graduate Member of the Australian Institute of Company Directors Retired from PricewaterhouseCoopers 2011 Director, Youth Off the Streets Director, Cabcharge Limited Director, Palmera Projects	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 AO	5	3
Mr Michael Dwyer AM	5	4
Mr John Boulton AM	5	2
Mr Paul Reid	5	4
Mrs Alice Spigelman AM	5	4
Ms Fiona Reynolds*	4	-
Mr Rick Millen	5	5

Ms Reynolds commenced working overseas during 2014 and was been granted leave of absence by the Board until her resignation on 23 October 2014.

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

Finance Sub-Committee

Director	Number eligible	Number attended
Mr Michael Dwyer AM	4	3
Mr John Boulton AM	4	4
Mr Paul Reid	4	4

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.

	2014		2013	
	Actual	Benchmark	Actual	Benchmark
Fundraising income (000's)	\$26,828	\$25,183	\$22,932	\$21,556
Income Growth Fund (000's)	\$9,478	\$9,375	\$8,230	\$7,687
New regular donors	23,334	24,510	20,404	21,267
New cash donors	11,384	9,352	14,614	5,260
Transfer to UNHCR as a percentage of fundraising income	81%	79%	80%	76%

Directors' report (continued)

Review and result of operations

The operating surplus amounted to \$296,644 (2013: 410,270). The current funds available for future use amounts to \$3.7 million. Of this amount, \$2.4 million is in Reserves. Having taken into consideration the company's growth and reviewing the sufficiency of the Reserve, the Reserve was increased from \$1.4 million to \$2.4 million.

OVERVIEW

In 2014 Australia for UNHCR raised \$26.8 million continuing its strong and sustainable growth. This result represents growth of 17% on 2013 income.

The Company acquired 34,718 new donors resulting in a total of 72,781 active donors (48,636 regular donors and 24,145 cash donors).

During the year, the Company continued its focus on generating income through regular giving, diversifying income channels (via Face-to-Face, DRTV, direct mail, telemarketing, middle donors, high net worth individuals, digital and community fundraising) and improving donor loyalty.

Other areas of growth included emergency appeal funds. 2014 saw UNHCR facing unprecedented levels of crises requiring funding and A4U launched emergency appeals for Iraq, South Sudan and Central African Republic and continued raising funds for the Syria crisis (which has raised more than \$3.3 million to date). The Company also established a comprehensive campaign to raise funds for sexual gender based violence (SGBV) programs in the Democratic Republic of Congo and continued its support for the water and sanitation program in Kakuma Refugee Camp, Kenya.

The Company's 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. A number of donor and supporter engagement initiatives also took place during the year including donor/high level briefings with UNHCR spokespeople, photo exhibitions, events and an end of year movie premiere. During the year, the company also partnered with IKEA as part of the global "Brighter Lives" campaign, where for every LED light bulb sold in 43 countries, a financial contribution was donated to UNHCR by the IKEA Foundation. The Company also launched ACTION HOUR, a corporate engagement campaign to support refugees on World Humanitarian Day.

The National Director and staff 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, Democratic Republic of Congo (DRC) to review SGBV needs in the country and a joint media mission with Australian Broadcasting Corporation (ABC) following up ABC's Syrian crisis appeal one year on.

Directors' report (continued)

The Women's Committee Chaired by director Alice Spigelman AM supported the annual Mothers Day Lunch and the Literary Lunch featuring guest speakers actor Marta Dusseldorp, former refugee Aduk Dau and author Lenuta 'Helen' Nadolu.

The Program Committee chaired by Michael Dwyer supported the annual World Refugee Day Breakfast hosted by former Australian rugby union captain Phil Kearns and supported again by Corporate Sponsor Colonial First State Global Asset Management.

As part of its high level stakeholder engagement, Australia for UNHCR hosted the Women Together, Conflict Courage and Hope Photo Exhibition at the Nishi Gallery in Canberra which was opened by the Minister Assisting the Minister for Women Senator Michaelia Cash and was attended by representatives from Government, the Diplomatic Corps as well as donors.

Another key highlight of the year included the launch of a livelihood project for urban refugee women in Uganda. The group of refugee women from DRC and Rwanda has been trained to hand-produce African beaded keyrings which Australia for UNHCR has incorporated into its donor retention project. The project has enabled the women to support their families through provision of shelter, money to feed their families, educate their children and provide health care.

Australia for UNHCR continued with 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 2014, the Company expanded its web and social media presence. Continued testing and data driven focused approach has seen the Company's social media presence grow. The Company has now in excess of 50,000 Facebook followers and more than 65,000 supporters across other social media platforms such as Twitter and Instagram.

KEY PEOPLE, STAFF AND OPERATIONS

In late 2014, Australia for UNHCR undertook a review to determine if the organisation was "fit for purpose" for achieving projected growth. Following the findings of the review, the Company was restructured and two positions were made redundant as a result. The Company is implementing a number of recommendations to enhance staff engagement and culture and to modify processes in line with Company's needs.

Staff attended various UNHCR and industry workshops. Face-to-Face staff attended the annual UNHCR /PSFR Skillshare, and key senior staff attended the annual UNHCR/PSFR Consultation and fundraising meetings in Geneva.

Directors' report (continued)

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.

Agreement with UNHCR

During 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.

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 executed the 2015 Annual Project Partnership Agreement with UNHCR on 17 February 2015. The agreement confirms the financial contributions from UNHCR for fundraising activities for the year.

During the Company's Board meeting on 23 February 2015, the Directors resolved to approve nominated Directors as Members of the Company.

Directors' report (continued)

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 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 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 *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:



Alice Spigelman
Director



John Boulton
Director

Dated at Sydney this 25 March 2015

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Sydney NSW 2000

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Sydney, NSW 2001

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AUDITOR'S INDEPENDENCE DECLARATION

TO THE RESPONSIBLE ENTITIES' OF AUSTRALIA FOR UNHCR

I declare that to the best of my knowledge and belief, during the year ended 31 December 2014 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.

Moore Stephens Sydney

Moore Stephens Sydney



Chris Chandran

Partner

Dated in Sydney this 25th day of March 2015

Statement of Comprehensive Income

For the year ended 31 December 2014

	Note	2014 \$	2013 \$
Revenue			
Donations and gifts – monetary		26,707,401	22,716,276
Grants – overseas related party		9,477,658	8,230,865
Bequest and legacy income		5,214	215,918
Investment income – interest		183,905	191,607
Other income		115,704	83,059
Total revenue		36,489,882	31,437,725
Expenses			
International aid and development programs expenditure:			
International programs:			
Funds to international programs paid		18,585,911	17,423,908
Funds to international programs accrued		3,100,497	1,027,459
Community education		116,744	94,430
Fundraising costs:			
Funded by overseas grant		9,477,658	8,230,865
Public		1,931,603	1,899,037
Accountability and administration		2,980,825	2,351,756
Total expenses		36,193,238	31,027,455
Excess of revenue over expenditure	2	296,644	410,270
Other comprehensive income		-	-
Total comprehensive income		296,644	410,270

For the year ended 31 December 2014, 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 2014

	Note	2014 \$	2013 \$
Current assets			
Cash and cash equivalents	3	6,366,490	3,844,706
Financial assets - held-to-maturity investments		1,704,073	1,179,500
Receivables		271,909	212,474
Prepayments		142,063	79,477
Total current assets		8,484,535	5,316,157
Non-current assets			
Plant and equipment		288,736	105,707
Total non-current assets		288,736	105,707
Total assets		8,773,271	5,421,864
Current liabilities			
Payables		4,011,119	1,647,623
Provisions		427,349	348,501
Unearned revenue		469,297	-
Total current liabilities		4,907,765	1,996,124
Non-current liabilities			
Provisions		166,633	23,511
Total non-current liabilities		166,633	23,511
Total liabilities		5,074,398	2,019,635
Net assets		3,698,873	3,402,229
Members' funds			
Retained surplus		1,298,873	2,002,229
Reserves		2,400,000	1,400,000
Total members' funds		3,698,873	3,402,229

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 2014

	Reserves \$	Retained Surplus \$	Total \$
Funds available for future use at 1 January 2013	640,000	2,351,959	2,991,959
Excess of revenue over expenses for the year	-	410,270	410,270
Transfer to reserves	760,000	(760,000)	-
Funds available for future use at 31 December 2013	1,400,000	2,002,229	3,402,229
Excess of revenue over expenses for the year	-	296,644	296,644
Transfer to reserves	1,000,000	(1,000,000)	-
Funds available for future use at 31 December 2014	2,400,000	1,298,873	3,698,873

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 2014

	Note	2014 \$	2013 \$
Cash flows from operating activities			
Cash receipts of grant		9,946,956	8,230,865
Cash receipts of donations, gifts and bequests		26,712,615	22,932,195
Cash payments to suppliers and employees		(12,161,100)	(12,399,626)
Cash payments to UNHCR for overseas projects		(21,686,408)	(18,797,995)
Interest received		178,714	191,607
Other income		115,704	83,059
Net cash provided by operating activities		3,106,481	240,105
Cash flows from investing activities			
Payment for plant and equipment		(60,124)	(49,568)
Investment in held to maturity financial assets		(524,573)	(997,566)
Net cash used in investing activities		(584,697)	(1,047,134)
Net increase/(decrease) in cash held		2,521,784	(807,029)
Cash at the beginning of the financial year		3,844,706	4,651,735
Cash at the end of the financial year	3	6,366,490	3,844,706

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 2014

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 2014. 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 expenses

	2014	2013
	\$	\$
<hr/>		
Surplus of revenue over expenses has been arrived at after charging the following items:		
Depreciation and amortisation of plant and equipment	97,096	70,840
Operating leases – rental expense	268,649	157,413
Employee benefits expense	6,306,662	5,909,422
Provision for employee entitlements	89,374	73,053
	<hr/>	<hr/>

Note 3 Cash and cash equivalents

TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES

Purpose / Appeal	Cash available at 1 January 2014	Cash raised during 2014	Cash disbursed during 2014	Cash available at 31 December 2014
	\$	\$	\$	\$
General Emergency Assistance Programs for Refugees	718,324	16,986,128	(15,616,331)	2,088,121
Syria Crisis	122,837	990,157	(769,781)	343,213
Sexual gender based violence programs in the Democratic Republic of Congo	-	1,009,000	(1,009,000)	-
Emergency Assistance in Iraq	-	515,054	(287,289)	227,765
Emergency Assistance in South Sudan	-	417,092	(393,453)	23,639
Other purposes	3,003,544	17,036,559	(16,356,351)	3,683,752
Total	3,844,705	36,953,990	(34,432,205)	6,366,490

Note 4 Events subsequent to reporting period

The Company executed the 2015 Annual Project Partnership Agreement with UNHCR on 17 February 2015. The agreement confirms the financial contributions from UNHCR for fundraising activities for the year.

During the Company's Board meeting on 23 February 2015, the Directors resolved to approve nominated Directors as members of the Company.

Note 5 Economic dependency

During the year ended 31 December 2014 the Company received a cash grant of \$9,946,955 (2013: \$8,230,865) 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 2015 through the Annual Project Partnership Agreement.

DIRECTORS' DECLARATION

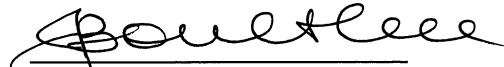
The directors of Australia for UNHCR declare that the concise financial report of Australia for UNHCR for the financial year ended 31 December 2014 as set out on the statement of comprehensive income, statement of financial position, statement of changes in members' funds, statement of cash flows and 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 2014 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.



Alice Spigelman
Director



John Boulton
Director

Dated at Sydney this 25 March 2015

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AUSTRALIA FOR UNHCR

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 2014, 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 2014. 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 *Australian Charities and Not-for-profits Commission Act 2012*, 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 2014. We expressed an unmodified audit opinion on that financial report in our report dated 25 March 2015. 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 *Australian Charities and Not-for-profits Commission Act 2012*.

Opinion

In our opinion, the concise financial report including the discussion and analysis of Australia for UNHCR for the year ended 31 December 2014 complies with Accounting Standard AASB 1039 *Concise Financial Reports*.

Moore Stephens Sydney

Moore Stephens Sydney
Chartered Accountants

Chris Chandran

Chris Chandran
Partner

Dated at Sydney, this 25th day of March 2015