

**THE AUSTRALIA FOUNDATION IN
SUPPORT OF HUMAN RIGHTS WATCH
LIMITED**

ABN: 90 153 747 954

**Financial Report For The Year Ended
30 June 2015**

The Australia Foundation in Support of Human Rights Watch Limited

ABN: 90 153 747 954

Financial Report For The Year Ended 30 June 2015

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THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2015.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Dinah Pokempner appointed (14/10/2011)

Morna Seres appointed (14/10/2011)

Laura Thomas appointed (14/10/2011)

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

Operating Results

The net profit of the Company for the year ended 30 June 2015 was \$93,392 (net profit for 2014: \$201,925). In the opinion of the directors, the operating result of the Company for the year ended 30 June 2015 was not affected by any item, transaction or event of a material or unusual nature.

Principal Activities

The principal activity of the company during the financial year was:

To promote the human rights of people around the world, including the elimination of the infringement of these rights and the promotion of effective remedies following any infringement, for the benefit of the public, by:

- advancing education in human rights by producing materials and by conducting or commissioning research (and publishing the result of such research);
- raising public awareness and cultivating a sentiment in favour of human rights by the use of publications, lectures, human rights
- promoting the protection of human rights through good governance and sound administration of law and policy; and
- promoting the enforcement of human rights law.

Significant Changes in State of Affairs

There were no significant changes in the state of affairs during the year.

Events after the Reporting Period

The Directors are not aware of any significant events since the end of the reporting period.

Dividends Paid or Recommended

The Directors recommend that no dividends be paid as the Company is a not-for-profit and the payment of dividends is in contravention of the Company's principal activities and objectives.

Options

No options were granted during the year ended 30 June 2015.

Environmental Reporting

The Company is not subject to significant environmental regulation, other than the general environmental regulations operational in Australia.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2015 has been received and can be found on page 2 of the financial report.

Signed in accordance with a resolution of the Board of Directors.

Director



Director Name:

Dated this 5th day of November 2015

AUDITORS' INDEPENDENCE DECLARATION

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

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HANOZE UDACHIA
Director

Sydney, 5 November 2015

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Interest income		3,235	1,332
Charitable income and fundraising		726,185	558,834
Salaries and employee benefits expense	2	(240,514)	(202,476)
Accountancy Fees		565	(12,300)
Event Costs		(76,129)	(43,150)
Marketing Expenses		(27,706)	(128)
Office Costs		(27,720)	(15,812)
Professional Fees		(82,538)	(4,350)
Research Expenses		(45,000)	-
Rental Expenses		(80,522)	(32,500)
Relocation Expenses		(1,597)	(37,116)
Travel Expenses		(46,921)	(2,595)
Sundry expenses		(7,946)	(7,814)
Net current year surplus		<u>93,392</u>	<u>201,925</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>93,392</u>	<u>201,925</u>
Net current year surplus attributable to members of the entity		<u>93,392</u>	<u>201,925</u>
Total comprehensive income attributable to members of the entity		<u>93,392</u>	<u>201,925</u>

The accompanying notes form part of these financial statements.

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	3	456,881	197,807
Accounts receivable and other debtors	4	44,701	34,692
TOTAL CURRENTS ASSETS		501,582	232,499
TOTAL ASSETS		501,582	232,499
LIABILITES			
CURRENT LIABILITES			
Accounts payable and other payable	5	179,287	19,466
Employee provisions	6	18,164	2,294
TOTAL CURRENT LIABILITIES		197,451	21,760
TOTAL LIABILITIES		197,451	21,760
NET ASSETS		304,131	210,739
EQUITY			
Retained surplus		304,131	210,739
TOTAL EQUITY		304,131	210,739

The accompanying notes form part of these financial statements.

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

	Note	Retained Surplus \$	Total \$
Balance at 1 July 2013		8,814	8,814
Comprehensive Income			
Surplus for the year attributable to members of the entity		201,925	201,925
Other comprehensive income for the year			
Total comprehensive income attributable to members of the entity		201,925	201,925
Balance at 30 June 2014		210,739	210,739
Balance at 1 July 2014		210,739	210,739
Comprehensive Income			
Surplus for the year attributable to members of the entity		93,392	93,392
Other comprehensive income for the year			
Total comprehensive income attributable to members of the entity		93,392	93,392
Balance at 30 June 2015		304,131	304,131

The accompanying notes form part of these financial statements.

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations, bequests and raffles		721,185	356,358
Payments to suppliers and employees		(627,202)	(168,697)
Interest received		3,235	1,332
Net cash generated from operating activities	8	97,218	188,993
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds of loans from related parties		161,856	-
Net cash generated from financing activities		161,856	-
Net increase in cash held		259,074	188,993
Cash on hand at beginning of the financial year		197,807	8,814
Cash on hand at end of the financial year	3	456,881	197,807

The accompanying notes form part of these financial statements.

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

The financial statements cover The Australia Foundation in Support of Human Rights Watch Limited as an individual entity, incorporated and domiciled in Australia. The Australia Foundation in Support of Human Rights Watch Limited is a company limited by guarantee.

The financial statements were authorised for issue on 5 November 2015 by the directors of the company.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The director has prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements except for the cash flow information have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the needs of members. The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

Accounting Policies

(a) Revenue

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised on receipt.

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

(b) Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(c) Leases

Leases of property, plant and equipment where substantially all the risks and benefits incidental to the ownership of the asset but not the legal ownership are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Note 1 Summary of Significant Accounting Policies

(d) Employee Provisions

Short-term employee provision

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

(e) Cash on Hand

Cash on hand includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(g) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(h) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(i) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Note 2	Salaries and employee benefits expense	2015	2014
		\$	\$
Expenses			
	Salaries and employee benefits expense	240,514	202,476
	Total salaries and employee benefits expense	240,514	202,476

Note 3	Cash on Hand	2015	2014
		\$	\$
CURRENT			
	Cash on hand	500	500
	Westpac Banking Corporation	456,381	197,307
	Total cash on hand as stated in the statement of financial position and statement of cash flows	456,881	197,807

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Note 4 **Accounts Receivable and Other Debtors**

	2015 \$	2014 \$
Security deposit - rental premise	21,450	21,450
GST Refundable	18,251	13,242
Other Receivables	5,000	-
	44,701	34,692
	44,701	34,692

Note 5 **Accounts Payable and Other Payables**

	2015 \$	2014 \$
CURRENT		
Accounts payable	26,437	11
Superannuation Payable	-	605
ATO Integrated Client Account	(16,756)	2,550
Accruals	7,750	16,300
Intercompany DTF-Australia	161,856	-
	179,287	19,466
	179,287	19,466

Note 6 **Employee Provisions**

	2015 \$	2014 \$
CURRENT		
Provision for employee benefits: annual leave	9,735	2,294
Provision for other employee benefits	8,429	-
	18,164	2,294
	18,164	2,294

Analysis of total provisions: Annual Leave

	2015 \$
Opening balance at 1 July 2014	2,294
Net movement during the year	7,440
	9,735
	9,735

Note 7 **Events After the Reporting Period**

Other than the following, the directors are not aware of any significant events since the end of the reporting period

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Note 8 Cash Flow Information

	2015 \$	2014 \$
Reconciliation of Cash Flow from Operating Activities with Current Year Surplus		
Profit after income tax	93,392	201,925
Changes in assets and liabilities:		
(Increase)/decrease in accounts receivable and other debtors	(10,009)	(34,692)
Increase/(decrease) in accounts payable and other payables	6,394	19,466
Increase/(decrease) in employee provisions	7,441	2,294
	97,218	188,993

Note 9 Commitments and Contingencies

There are no commitments and contingent liabilities of a material nature known to the directors.

Note 10 Entity Details

The registered office of the entity is:

The Australia Foundation in Support of Human Rights Watch Limited
Suite 1106 Level 11, 5 Hunter Street SYDNEY NSW 2000

The principal place of business is:

The Australia Foundation in Support of Human Rights Watch Limited
Suite 1106 Level 11, 5 Hunter Street SYDNEY NSW 2000

THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED
ABN: 90 153 747 954
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the directors of The Australian Foundation In Support of Human Rights Watch Limited, the directors declare that:

- (a) The financial statements and notes, as set out on pages 3 to 10, present fairly the company's financial position as at 30 June 2015 and its performance for the year ended on that date; and
- (b) In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director 
Director Name: LAURA THOMAS

Dated this 5th day of November 2015

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED**

t 1300 55 33 38
www.assuragroup.com.au

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of The Australia Foundation in Support of Human Rights Watch Limited, which comprises the statement of financial position as at 30 June 2015, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration of the entity.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet its financial reporting requirements and are appropriate to meet the needs of the shareholders. The directors' responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the shareholders. We conducted our audit in accordance with Australian Auditing Standards. These 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 is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors' financial reporting requirements. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the shareholders, or for any purpose other than that for which it was prepared.

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

**INDEPENDENT AUDITOR'S REPORT (Cont'd) TO THE SHAREHOLDERS OF
THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED**

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Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Auditor's opinion

In our opinion, the financial report of The Australia Foundation in Support of Human Rights Watch Limited presents fairly, in all material respects the financial position of The Australia Foundation in Support of Human Rights Watch Limited as of 30 June 2015 and of its financial performance and cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis of accounting and restriction on distribution and use

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist The Australia Foundation in Support of Human Rights Watch Limited to comply with the financial reporting provisions of the Corporations Act to the extent they are applicable to the Company. As a result, the financial report may not be suitable for another purpose.

ASSURA GROUP PTY LTD



HANOZE UDACHIA
Director

Sydney, 5 November 2015