

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

**Financial Report For The Year Ended  
30 June 2014**

# The Australia Foundation in Support of Human Rights Watch Limited

ABN: 90 153 747 954

## Financial Report For The Year Ended 30 June 2014

<b>CONTENTS</b>	<b>Page</b>
Directors' Report	1
Auditor's Independence Declaration	2
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Directors' Declaration	10
Independent Auditors' Review Report	11

**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 2014.

**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 2014 was \$201,925 (net profit for 2013: \$8,814). In the opinion of the directors, the operating result of the Company for the year ended 30 June 2014 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 those 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, lecturers, 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 2014.

**Environmental Reporting**

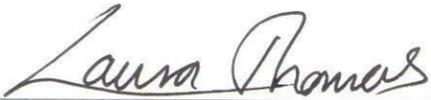
The Company is not subject to significant environmental regulation, other than the general environmental regulations operational in Australia.

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2014 has been received and can be found on page 2 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.

Director

  
\_\_\_\_\_  
Laura Thomas

Dated this

~~3rd~~ 20th day of November 2014

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

As auditor for the review of THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LTD for the year ended 30 JUNE 2014, I declare that to the best of my knowledge and belief, there have been:

- no contraventions of the reviewer independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LTD during the year.

**Assura Group Pty Ltd**



**Hanoze Udachia**  
Director

Sydney, 20 November 2014

**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 2014**

	Note	2014	2013
		\$	\$
Charitable income and fundraising		558,834	10,116
Interest income		1,332	-
Employees expense		(202,476)	-
Accountancy Fees		(12,300)	-
Event Costs		(43,150)	-
Office Costs		(15,812)	-
Rental Expenses		(32,500)	(1,302)
Relocation Expenses		(37,116)	-
Sundry expenses		(14,887)	-
<b>Net current year surplus</b>		<b>201,925</b>	<b>8,814</b>
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<b>201,925</b>	<b>8,814</b>
<b>Net current year surplus attributable to members of the entity</b>		<b>201,925</b>	<b>8,814</b>
<b>Total comprehensive income attributable to members of the entity</b>		<b>201,925</b>	<b>8,814</b>

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 2014**

	Note	2014 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	3	197,807	8,814
Trade and Other Receivables	4	34,692	-
<b>TOTAL CURRENT ASSETS</b>		<u>232,499</u>	<u>8,814</u>
<b>TOTAL ASSETS</b>		<u>232,499</u>	<u>8,814</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	5	19,466	-
Employee provisions	6	2,294	-
<b>TOTAL CURRENT LIABILITIES</b>		<u>21,760</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>21,760</u>	<u>-</u>
<b>NET ASSETS</b>		<u>210,739</u>	<u>8,814</u>
<b>EQUITY</b>			
Retained earnings		210,739	8,814
<b>TOTAL EQUITY</b>		<u>210,739</u>	<u>8,814</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 CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2014**

<b>Note</b>	<b>Retained Surplus \$</b>	<b>Total \$</b>
<b>Balance at 1 July 2012</b>	-	-
<b>Comprehensive Income</b>		
Surplus for the year attributable to members of the entity	8,814	8,814
Other comprehensive income for the year	-	-
<b>Total other comprehensive income</b>	-	-
<b>Total comprehensive income attributable to members of the entity</b>	<b>8,814</b>	<b>8,814</b>
<b>Balance at 30 June 2013</b>	<b>8,814</b>	<b>8,814</b>
<b>Balance at 1 July 2013</b>	<b>8,814</b>	<b>8,814</b>
<b>Comprehensive Income</b>		
Surplus for the year attributable to members of the entity	201,925	201,925
Other comprehensive income for the year	-	-
<b>Total comprehensive income attributable to members of the entity</b>	<b>201,925</b>	<b>201,925</b>
<b>Balance at 30 June 2014</b>	<b>210,739</b>	<b>210,739</b>

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 2014**

	Note	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from donations, bequests and raffles		356,358	10,116
Payments to suppliers and employees		(168,697)	(1,302)
Interest received		1,332	-
Net cash generated from operating activities	8	188,993	8,814
Net increase in cash held		188,993	8,814
Cash on hand at beginning of the financial year		8,814	-
Cash on hand at end of the financial year	3	197,807	8,814

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 2014**

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.

**Note 1 Summary of Significant Accounting Policies**

**Basis of Preparation**

The directors have prepared the financial report on the basis that the entity is a non-reporting entity because there are no users who are dependent on its general purpose financial report. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the Corporations Act 2001. The entity is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous period unless otherwise stated below.

The financial report has been prepared on an accruals basis and is based on historical costs unless otherwise state in the notes. The accounting policies that have been adopted in the preparation of the report are as follows:

**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) 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 in the period in which they are incurred.

**(c) Employee Provisions**

**Short-term employee provisions**

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 and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

**(d) Cash on Hand**

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

**(e) 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.

**(f) 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*.

**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 2014**

**(g) 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.

**(h) Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments 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 Auditor's Remuneration**

	2014	2013
	\$	\$
Auditor fees		
— audit or review services	4,000	-
<b>Total Audit Remuneration</b>	<b>4,000</b>	<b>-</b>

The auditor fees are included as other operating expenses in the statement of comprehensive income.

**Note 3 Cash and cash Equivalents**

	2014	2013
	\$	\$
<b>CURRENT</b>		
Cash on Hand	500	-
Westpac Bank	197,307	8,814
<b>Total cash and cash equivalents as stated in the statement of financial position</b>	<b>197,807</b>	<b>8,814</b>
<b>Total cash and cash equivalents as stated in the cash flow statement</b>	<b>197,807</b>	<b>8,814</b>

**Note 4 Trade and other Receivables**

	Note	2014	2013
		\$	\$
<b>CURRENT</b>			
Security deposit - rental premise		21,450	-
GST refundable		13,242	-
<b>Total current accounts receivable and other debtors</b>		<b>34,692</b>	<b>-</b>

**Note 5 Trade and other Payables**

	Note	2014	2013
		\$	\$
<b>CURRENT</b>			
Accounts payable		11	-
Superannuation payable		605	-
ATO Integrated Client Account		2,550	-
Accruals		16,300	-
		<b>19,466</b>	<b>-</b>

**Note 6 Employee Provisions**

	2014	2013
	\$	\$
<b>CURRENT</b>		
Short-term Employee Benefits		
Opening balance at 1 July 2013	-	-
Net movement during the year	2,294	-
<b>Balance at 30 June 2014</b>	<b>2,294</b>	<b>-</b>

**Provision for Employee Benefits**

Provision for employee benefits represents amounts accrued for annual leave.

**Note 7 Events After the Reporting Period**

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 2014**

**Note 8 Cash Flow Information**

<b>Reconciliation of Cashflow from Operating Activities with Current Year Surplus</b>	2014	2013
	\$	\$
Profit after income tax	201,925	8,814
Changes in assets and liabilities		
(Increase)/decrease in accounts receivable and other debtors	(34,692)	-
Increase/(decrease) in accounts payable and other payables	19,466	-
Increase/(decrease) in provisions for employee benefits	2,294	-
	<b>188,993</b>	<b>8,814</b>

**Note 9 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

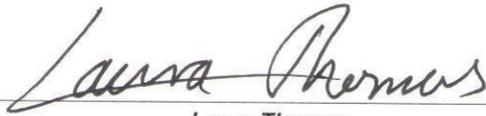
**THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LIMITED**  
**ABN: 90 153 747 954**  
**DIRECTORS' DECLARATION**

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 described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 3 to 9, are in accordance with the Corporations Act 2001 and:
  - (a) comply with Australian Accounting Standards to the extent described in Note 1 to the financial statements; and
  - (b) give a true and fair view of the financial position of the company as at 30 June 2014 and its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Director



**Laura Thomas**

Dated this

~~30~~ 20th day of

November

2014

**INDEPENDENT AUDITOR'S REVIEW REPORT**  
**TO THE MEMBERS OF THE AUSTRALIA FOUNDATION IN**  
**SUPPORT OF HUMAN RIGHTS WATCH LTD**  
**ABN 90 153 747 954**

We have reviewed the accompanying financial report, being a special purpose financial report, of THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LTD, which comprises the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and 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 company.

*Directors' responsibility for the financial report*

The directors of the company are responsible for the preparation of the financial report, in accordance with the accounting policies described in Note 1 to the financial statements; and for such internal control as management determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Accounting Policies. As the auditor of THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LTD, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**INDEPENDENT AUDITOR'S REVIEW REPORT (CONTINUED)**  
**TO THE MEMBERS OF THE AUSTRALIA FOUNDATION IN**  
**SUPPORT OF HUMAN RIGHTS WATCH LTD**  
**ABN 90 153 747 954**

*Independence*

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

*Conclusion*

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LTD does not present fairly, in all material respects, the financial position of the company as at 30 June 2014, and of its financial performance and its cash flows for the year ended on that date, in accordance with the accounting policies as described in Note 1 to the financial statements.

*Basis of Accounting and Restriction on Distribution*

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist THE AUSTRALIA FOUNDATION IN SUPPORT OF HUMAN RIGHTS WATCH LTD to meet the requirements of the directors. As a result, the financial report may not be suitable for another purpose.

**Assura Group Pty Ltd**



**Hanoze Udachia**  
Director

Sydney, 20 November 2014