



**Hagar Australia Inc.
Concise Annual Financial Report
For the year ended
30 June 2014**

Hagar Australia Incorporated
ABN 60 273 162 766
Annual Report
30 June 2014

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This financial report covers both Hagar Australia Inc as a consolidated entity consisting of Hagar Australia Inc and its subsidiaries. The financial report is presented in the Australian currency.

This concise financial report is an extract from the financial report. All financial statements and specific disclosures included 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 entity as the financial report. Further financial information can be obtained from the financial report which is available, free of charge, on request.

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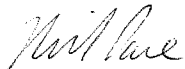
Hagar Australia Incorporated
ABN 60 273 162 766

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*
TO THE COMMITTEE OF MANAGEMENT OF HAGAR AUSTRALIA INCORPORATED**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2014 there has been:

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

This declaration is in respect of Hagar Australia Incorporated and the entities it controlled during the period.



NEIL PACE
PARTNER



MOORE STEPHENS
CHARTERED ACCOUNTANTS

Signed at Perth this 18th day of May 2015

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HAGAR AUSTRALIA INCORPORATED

www.moorestephens.com.au

Report on the Concise Financial Report

We have audited the accompanying concise financial report of Hagar Australia Incorporated. 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 Financial Report

The management committee of the Association is responsible for the preparation of the concise financial report in accordance with Australian Accounting Standard AASB 139: Concise Financial Reports and for such internal control as they consider 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 Australian Auditing Standard ASA 810: Engagements to Report on Summary Financial Statements. We conducted our audit in accordance with Australian Auditing Standards. Those 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 concise 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. 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.

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

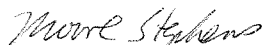
The audit opinion expressed in this report has been formed on the above basis..

Independence

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

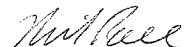
Audit Opinion

In our opinion, the concise financial report of Hagar Australia Incorporated for the year ended 30 June 2014 complies with AASB 1039: Concise Financial Reports.



Moore Stephens

Chartered Accountants



Neil Pace

Partner

Dated at Perth this 18th day of October 2015

Hagar Australia Incorporated
ABN 60 273 162 766
Statement by Committee Members

Statement of Accounts

1. The accounts give a true and fair view of all income and expenditure of the association as at the end of the financial year and of the results of its operations and its cash flows for the financial year.
2. The Consolidated Statement of Financial Position gives a true and fair view of the state of affairs of the association as at the end of the financial year.
3. The Consolidated Statement of Comprehensive Income is sufficiently detailed to enable identification of all charitable collections received and the manner in which the collections have been dealt with.
4. In the committees opinion there are reasonable grounds to believe that the association **will** be able to pay its debts as and when they become due and payable.

HAGAR AUSTRALIA INC



Bryce Houghton



William Hurditch

Hagar Australia Incorporated
ABN 60 273 162 766
Consolidated Statement of Comprehensive Income
For the year ended 30 June 2014

Note

	2014	2013
	\$	\$
Discontinued Operations		
Donations and gifts	169,972	939,852
Fundraising	11,620	11,192
Investment Income	10	48
Other Income	256	(1,181)
Revenue and Other Income	181,858	949,911
International Programs	119,359	539,792
Fundraising	44,536	165,261
Accountability and Administration	15,246	80,934
Community Education	8,548	15,398
Non Monetary Expenditure	-	74,000
Distributions Paid	84,369	-
Disposal of Subsidiary	101,554	-
Expenditure	373,610	875,385
Net surplus/(deficit) for the year	(191,752)	74,526
Net Surplus attributable to:		
Controlling Interests	(191,752)	74,526
Non-Controlling Interests	-	-

The above income statements should be read in conjunction with the accompanying notes.

Hagar Australia Incorporated
ABN 60 273 162 766
Consolidated Statement of Financial Position
As at 30 June 2014

	Note	2014 \$	2013 \$
Current Assets			
Cash and cash equivalents		-	137,818
Loans & Receivables		-	69,952
Other Assets		-	1,581
Total Current Assets		-	209,351
Non Current Assets			
Office Equipment		-	7,297
Total Non Current Assets			7,297
Total Assets			216,648
Current Liabilities			
Payables		-	11,080
Provisions		-	13,717
Total Current Liabilities		-	24,797
Total Liabilities		-	24,797
Net Assets		-	191,852
Funds			
General Funds		-	191,852
Total Funds		-	191,852

The above balance sheets should be read in conjunction with the accompanying notes.

Hagar Australia Incorporated
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Consolidated Statement of Changes in Equity
For the year ended 30 June 2014

Note

	Retained Earnings	Settlement Sum	Attributable to Controlling Interests	Attributable to Non Controlling Interests
	\$	\$	\$	
Balance at 1 July 2012	117,226	100	117,326	-
Net Surplus/(Deficit) for the year	74,526	-	74,526	-
Total Comprehensive Income for the Year	74,526	-	74,526	-
Balance at 30 June 2013	191,752	100	191,852	-
Net Surplus/(Deficit) for the year	191,752		191,752	-
Disposal of subsidiary	-	(100)	(100)	-
Total Comprehensive Income for the Year	191,752	-	191,852	-
Balance at 30 June 2014	-	-	-	-

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Hagar Australia Incorporated
ABN 60 273 162 766
Consolidated Statement of Cash Flows
For the year ended 30 June 2014

Note

	2014	2013
	\$	\$
Cash Flows from Operating Activities		
Donations received	250,452	826,092
Payments to suppliers	(112,140)	(279,390)
Transfers to overseas partners	(86,950)	(524,592)
Net Cash Inflow from Operating Activities	51,362	22,110
Cash Flows from Investing Activities		
Interest received	10	48
Loans from (to) related parties	3,003	(1,000)
Distribution to Hagar Australia Ltd	(90,531)	-
Discontinued Operations	(101,661)	-
Net Cash (Outflow) from Investing Activities	(189,179)	(952)
Cash Flows from Financing Activities		
Net Cash (Outflow) from Financing Activities	-	-
Net Increase/(Decrease) in cash and cash equivalents	(137,818)	21,158
Cash and cash equivalents at the beginning of the financial year	137,818	116,660
Cash and cash equivalents at the end of the Financial Year	-	137,818

The above cash flow statements should be read in conjunction with the accompanying notes.

Hagar Australia Incorporated
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Table of Cash Movements for designated Purposes
30 June 2014

Table of Cash Movements for designated Purposes for the year ended 30 June 2014

	Cash Available at beginning of financial year	Cash Raised during financial year	Cash disbursed during financial year	Cash allocated to Administration	Cash available at end of financial year
Hagar Australia Overseas Aid Fund	83,526	203,427	(111,291)	(74,000)	-
Total for other non-designated Purposes	54,292	50,038	(87,799)	74,000	-
Total	137,818	253,465	(199,090)	-	-