



**Hagar Australia Ltd.
Concise Annual Financial Report
For the 18 Months ended
31 December 2014**

Hagar Australia Ltd
ABN 20 159 198 535
Annual Report
31 December 2014

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

This financial report covers the 18 months from 1 July 2013 through to 31 December 2014.

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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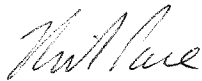
Hagar Australia Ltd
ABN 20 159 198 535

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

I declare that to the best of my knowledge and belief, during the period ended 31 December 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 Ltd 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 LTD

www.moorestephens.com.au

Report on the Concise Financial Report

We have audited the accompanying concise financial report of Hagar Australia Ltd. 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 directors of the Company are 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 Ltd for the period ended 31 December 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 Ltd
ABN 20 159 198 535
Declaration by Directors

In accordance with a resolution of the Board of Directors of Hagar Australia Ltd, the Directors declare that in their opinion:

1. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
2. The financial statements and notes set out in the following report have been prepared in accordance with subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, and that:
 - a. The accounts give a true and fair view of the Company's financial position and financial performance during the reporting period and
 - b. Complies with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013
 - c. Complies with the Australian Council for International Development (ACFID) code of conduct and associated implementation guidance

On Behalf of the Board



William Hurditch (Chairperson)



Bryce Houghton

Hagar Australia Ltd
ABN 20 159 198 535
Consolidated Statement of Comprehensive Income
For the year ended 31 December 2014

	2014	2013
	\$	\$
Continuing Operations		
Donations and gifts	1,769,000	
Fundraising	134,101	
Investment Income	2,701	
Other Income	190,257	
Revenue and Other Income	2,096,058	
International Programs	979,654	
Fundraising	303,742	
Accountability and Administration	163,722	22
Community Education	42,933	
Non Monetary Expenditure	248,405	
Expenditure	1,738,456	22
Net surplus/(deficit) for the year	357,603	(22)
Net Surplus attributable to:		
Controlling Interests	357,603	(22)
Non-Controlling Interests	-	-

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

Hagar Australia Ltd
ABN 20 159 198 535
Consolidated Statement of Financial Position
As at 31 December 2014

	2014	2013
	\$	\$
Current Assets		
Cash and cash equivalents	394,359	978
Trade and other receivables	50,000	-
Other Assets	8,140	-
Total Current Assets	452,499	978
Non Current Assets		
Office Equipment	19,613	-
Total Non Current Assets	19,613	-
Total Assets	472,111	978
Current Liabilities		
Trade and other payables	87,869	1,000
Provisions	26,562	-
Total Current Liabilities	114,431	1,000
Total Liabilities	114,431	1,000
Net Assets	357,680	(22)
Funds		
General Funds	357,681	(22)
Total Funds	357,681	(22)

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

Hagar Australia Ltd
ABN 20 159 198 535
Consolidated Statement of Changes in Equity
For the year ended 31 December 2014

	Retained Earnings	Settlement Sum	Total Attributable to Controlling Interests	Total Attributable to Non Controlling Interests
	\$	\$	\$	
Balance at 1 July 2012	-	-	-	-
Net Surplus/(Deficit) for the year	(22)	-	(22)	-
Total Comprehensive Income for the Year	(22)	-	(22)	-
Balance at 30 June 2013	(22)	-	(22)	-
Acquisition of a subsidiary		100	100	-
Net Surplus/(Deficit) for the year	357,603	-	357,603	-
Total Comprehensive Income for the Year	357,603	-	357,603	-
Balance at 31 December 2014	357,581	100	357,681	-

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

Hagar Australia Ltd
ABN 20 159 198 535
Consolidated Statement of Cash Flows
For the year ended 31 December 2014

	2014	2013
	\$	\$
Cash Flows from Operating Activities		
Donations Received	1,498,188	
Other Income	138,620	
Payments to Suppliers	(467,615)	(22)
Transfers to Overseas Partners	(967,702)	
Net Cash Inflow from Operating Activities	201,491	(22)
Cash Flows from Investing Activities		
Interest Received	2,701	
Loans to Related Parties	(3,003)	1,000
Acquisitions of Subsidiaries	101,661	
Distributions Received	90,531	
Net Cash (Outflow) from Investing Activities	191,890	1,000
Cash Flows from Financing Activities		
Net Cash (Outflow) from Financing Activities	0	0
Net Increase/(Decrease) in cash and cash equivalents	393,380	978
Cash and cash equivalents at the beginning of the financial year	978	0
Cash and cash equivalents at the end of the Financial Year	394,358	978

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

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Table of Cash Movements for Designated Purposes
31 December 2014

	Cash Available at beginning of financial year	Cash Raised during financial year	Cash disbursed during financial year	Cash available at end of financial year
Hagar Australia Overseas Aid Fund	-	1,475,606	(1,243,652)	231,954
Total for other non-designated Purposes	978	740,580	(579,153)	162,405
Total	978	2,216,186	(1,822,805)	394,359