

# HAGAR

A U S T R A L I A I N C.  
A PARTNER OF HAGAR CAMBODIA

**Annual Financial Report  
For the year ended  
30 June 2011**

Hagar Australia Inc ABN 60 273 162 766  
Po Box 209 Midland DC WA 6936

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**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Annual Report**  
**30 June 2011**

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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.

A description of the nature of the consolidated entity's operations and its principal activities is included in the committees report on pages 4 – 5.

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Corporate Directory**

**Office Holders**

Richard Affleck	-	Chairman
Harvey Collins	-	Deputy Chairman
Anthony Lamberto	-	Treasurer

**Secretary**

Harvey Collins

**Registered Office &  
Principal place of business**

59 Fitzgerald Street  
Northbridge WA 6003

**Auditors**

Moore Stephens  
Chartered Accountants  
Level 3  
12 St Georges Terrace  
PERTH WA 6000

**Bankers**

ANZ Bank Limited  
Cnr Beach Road & Alexander Drive  
MALAGA WA 6090

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Committees' Report**  
**30 June 2011**

Your committee members submit the financial report of Hagar Australia Inc for the financial year ended 30 June 2011.

**Principal Activities**

During the year the principal continuing activities of the consolidated entity consisted of the collection and distribution of charitable funds to Hagar Cambodia. There were no significant changes in the nature of these activities during the year.

**Committee Members**

The names of the committee members throughout the year and at the date of this report are:

Richard Affleck  
David Binstead  
Harvey Collins  
Anthony Lamberto  
Coralie Nancarrow  
Mike Allen  
Jennifer Turner  
Sarah Bearup

**Review of Operations**

The consolidated entity's surplus from ordinary activities for the financial year was \$42,308 (2010: \$85,047).

**Matters Subsequent to the end of the Financial Year**

There is, at the date of this report, no matter or circumstance which has arisen since 30 June 2011 that has significantly affected, or may significantly affect:

- a) the consolidated entity's operations in future financial years; or
- b) the results of those operations in future financial years; or
- c) the consolidated entity's state of affairs in future financial years.

**Significant Changes in the State of Affairs**

There have been no significant changes in the state of affairs of the consolidated entity during the financial year.

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Committees' Report**  
**30 June 2011**

**Environmental Regulation**

The consolidated entity has assessed whether there are any particular or significant environmental regulations which apply to it and has determined that there are none.

**Indemnification of Office Holders**

During or since the financial year the association has not indemnified an office holder against a liability incurred as a result of acting as an office holder of the association.

**Auditor**

Moore Stephens Chartered Accountants was appointed as the auditor during the year.  
A copy of the auditor's independence declaration is set out on page 7.

This report is made in accordance with a resolution of the committee.

Richard Affleck  
Chairman

Perth  
27 October 2011

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Auditors' Independence Declaration**

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**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Independent Audit Report**

**To the members of Hagar Australia Incorporated**

**Audit opinion**

**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 Balance Sheet gives a true and fair view of the state of affairs of the association as at the end of the financial year.
3. The Income and Expenditure Statement 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

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Richard Affleck

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Harvey Collins



**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Consolidated Statement of Comprehensive Income**  
**For the year ended 30 June 2011**

	Note	2011 \$	2010 \$
<b>Continuing Operations</b>			
Donations and gifts	4(a)	339,756	241,636
Fundraising	4(a)	26,032	10,200
Investment Income	4(b)	1,013	1,181
<b>Revenue and Other Income</b>		<b>366,800</b>	<b>253,017</b>
International Programs	4(c)	253,825	278,565
Fundraising	4(d)	5,110	
Accountability and Administration	4(e)	65,558	59,498
<b>Expenditure</b>		<b>324,493</b>	<b>338,063</b>
<b>Net surplus/(deficit) for the year</b>		<b>42,308</b>	<b>(85,047)</b>
<b>Net Surplus attributable to:</b>			
Controlling Interests		42,308	(85,047)
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 2011**

	Note	2011 \$	2010 \$
<b>Current Assets</b>			
Cash and cash equivalents	5	66,106	28,372
Receivables	6	19,420	14,339
<b>Total Current Assets</b>		<b>85,526</b>	<b>42,711</b>
<b>Total Assets</b>		<b>85,526</b>	<b>42,711</b>
<b>Current Liabilities</b>			
Payables	7	3,180	2,674
<b>Total Current Liabilities</b>		<b>3,180</b>	<b>2,674</b>
<b>Total Liabilities</b>		<b>3,180</b>	<b>2,674</b>
<b>Net Assets</b>		<b>82,346</b>	<b>40,038</b>
<b>Funds</b>			
General Funds	8	82,346	40,038
<b>Total Funds</b>		<b>82,346</b>	<b>40,038</b>

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

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Consolidated Statement of Changes in Equity**  
**For the year ended 30 June 2011**

	Note	Retained Earnings	Attributable to Controlling Interests	Attributable to Non Controlling Interests
		\$	\$	
Balance at 1 July 2009		125,084	125,084	-
Net Surplus/(Deficit) for the year		(85,047)	(85,047)	-
<b>Total Comprehensive Income for the Year</b>		<b>(85,047)</b>	<b>(85,047)</b>	-
<b>Balance at 30 June 2010</b>	8	40,038	40,038	-
Net Surplus/(Deficit) for the year		42,308	(41,335)	-
<b>Total Comprehensive Income for the Year</b>		<b>42,308</b>	<b>(41,335)</b>	-
<b>Balance at 30 June 2011</b>	8	<b>82,346</b>	<b>81,373</b>	-

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 2011**

	Note	2011 \$	2010 \$
<b>Cash Flows from Operating Activities</b>			
Donations Received	4	365,788	251,836
Payments to Suppliers		(72,581)	(58,555)
Transfers to Overseas Partners		(256,486)	(292,904)
<b>Net Cash Inflow from Operating Activities</b>		<b>36,722</b>	<b>(99,623)</b>
<b>Cash Flows from Investing Activities</b>			
Interest Received	4	1,013	1,181
<b>Net Cash (Outflow) from Investing Activities</b>		<b>1,013</b>	<b>1,181</b>
<b>Cash Flows from Financing Activities</b>			
<b>Net Cash (Outflow) from Financing Activities</b>		<b>0</b>	<b>0</b>
Net Increase/(Decrease) in cash and cash equivalents	9	37,735	(98,442)
Cash and cash equivalents at the beginning of the financial year		28,372	126,814
<b>Cash and cash equivalents at the end of the Financial Year</b>	5	<b>66,107</b>	<b>28,372</b>

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

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Notes to the financial statements**  
**30 June 2011**

**Note 1 General Information**

The financial report of Hagar Australia Incorporated for the year ended 30 June 2011 was authorised for issue in accordance with a resolution of the committee on 27 October 2011.

Hagar Australia Inc is an incorporated association limited by guarantee, incorporated and domiciled in Western Australia.

The address of the associations registered office and principle place of business are disclosed in the introduction to the financial report. The principle activities of the association are described in the Committees Report.

**Note 2 Summary of Significant Accounting Policies**

The principle accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes financial statements for Hagar Australia Incorporated as a consolidated entity consisting of Hagar Australia Incorporated and its subsidiaries.

**(a) Basis of preparation**

These financial statements are general purpose financial statements, which have been prepared in accordance with the requirements of the Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board, the ACFID Code of Conduct and the Associations Incorporation Act 1987 of Western Australia.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar unless otherwise stated.

**(b) Significant accounting judgements, estimates and assumptions**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant accounting estimates and assumptions**

The Group has made no significant estimates and assumptions concerning the future.

**Significant accounting judgements**

The Group has made no significant judgements in applying the entity's accounting policies.

**(c) Principles of consolidation**

A controlled entity is any entity over which Hagar Australia Inc has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

A list of controlled entities is contained in Note 12 to the financial statements.

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Notes to the financial statements**  
**30 June 2011**

**Note 2 Summary of Significant Accounting Policies (continued)**

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the consolidated group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

All inter-group balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

Minority interests, being that portion of the profit or loss and net assets of subsidiaries attributable to equity interests held by persons outside the group, are shown separately within the Equity section of the Consolidated Statement of Financial Position and in the Consolidated Statement of Comprehensive Income.

**Business Combinations**

Business combinations occur where control over another business is obtained and results in the consolidation of its assets and liabilities. All business combinations, including those involving entities under common control, are accounted for by applying the acquisition method.

The acquisition method requires the acquirer of the business to be identified and for the cost of the acquisition and fair values of identifiable assets, liabilities and contingent liabilities to be determined as at acquisition date, being the date that control is obtained. Cost is determined as the aggregate of fair values of assets given, equity issued and liabilities assumed in exchange for control together with costs directly attributable to the business combination. Any deferred consideration payable is discounted to present value using the entity's incremental borrowing rate.

Goodwill is recognised initially at the excess of cost over the acquirer's interest in the fair value of the identifiable assets, liabilities and contingent liabilities recognised. If the fair value of the acquirer's interest is greater than cost, the surplus is immediately recognised in profit and loss.

**(d) Income tax**

The association is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. This exemption has been confirmed by the Australian Taxation Office.

**(e) Revenue recognition**

Revenue is measured at the fair value of the contributions received or receivable.

*Fundraisings*

Revenue from fundraising activities is recognised when the group is legally entitled to the contributions and the amount of the contribution can be measured reliably.

*Donations*

Donations are recognised when received.

*In-kind Donations*

No amounts are included in the financial statements for services donated by volunteers.

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Notes to the financial statements (continued)**  
**30 June 2011**

**Note 2 Summary of Significant Accounting Policies (continued)**

*Investment Income*

Investment income comprises interest received. Interest income is recognised as it accrues, using the effective interest method.

**(f) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions by donation and do not include costs of disseminating information relating to the activities carried on by the association.

Support costs are those costs directly incurred in supporting the objects of the association and include project management carried out by affiliated partners.

Administration costs are those incurred in connection with administration of the association and compliance with constitutional and statutory requirements. Administration costs include investment management fees and other costs.

**(g) Employee benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave, and sick leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of short-term employee benefits, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Contributions to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

**(h) Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(i) Receivables**

Receivables are recognised at fair value less an allowance for impairment where appropriate. Collectability of receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified.

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Notes to the financial statements (continued)**  
**30 June 2011**

**Note 2 Summary of Significant Accounting Policies (continued)**

**(j) Trade creditors and other payables**

Trade payables and other payables represent liabilities for goods and services provided to the group prior to the end of the financial year that are unpaid. These amounts are usually settled in 30 days. The notional amount of the creditors and payables is deemed to reflect fair value.



**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Notes to the financial statements (continued)**  
**30 June 2011**

**Note 3 Financial Risk Management**

The group's financial instruments comprise cash and cash equivalents, receivables and trade and other payables. The main risks arising from the group's financial instruments are liquidity risk and market price risk. The group does not use derivative instruments to manage risks associated with its financial instruments.

The committee members have overall responsibility for risk management, including risks associated with financial instruments. The association did not have any formal risk management policies during the current financial year due to the low exposure to market price risk and liquidity risk as viewed by the committee.

The group and the parent entity hold the following financial instruments:

	Note	2011 \$	2010 \$
<b>Financial Assets</b>			
Cash and Cash Equivalents	5	66,107	28,372
Trade Receivables	6	19,420	14,339
		<u>85,527</u>	<u>42,711</u>
<b>Financial Liabilities</b>			
Trade and other payables	7	3,180	2,674
		<u>3,180</u>	<u>2,674</u>

**(a) Liquidity Risk**

Liquidity risk is the risk that the group will not be able to fund its obligations as they fall due.

The group manages liquidity risk by monitoring forecast cash flows and ensuring that adequate liquid funds are available to meet normal operating expenses for 120 days. When necessary, cash for unforeseen events such as special relief projects is sourced from extraordinary fundraising activities.

The following are the contractual maturities of financial assets including estimated interest payments:

	Carrying amount	Contractual cash flows	6 months or less
<b>At 30 June 2011</b>			
Trade Receivables (Note 6)	19,420	19,420	19,420
<b>Total Financial Liabilities</b>	<u>19,420</u>	<u>19,420</u>	<u>19,420</u>
<b>At 30 June 2010</b>			
Trade Receivables (Note 6)	14,339	14,339	14,339

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Notes to the financial statements (continued)**  
**30 June 2011**

**Note 3 Financial Risk Management**

The following are the contractual maturities of financial liabilities including estimated interest payments:

	Carrying amount	Contractual cash flows	6 months or less
<b>At 30 June 2011</b>			
Trade and other payables (Note 7)	3,180	3,180	3,180
<b>Total Financial Liabilities</b>	<b>3,180</b>	<b>3,180</b>	<b>3,180</b>
<b>At 30 June 2010</b>			
Trade and other payables (Note 7)	2,674	2,674	2,674
<b>Total Financial Liabilities</b>	<b>2,674</b>	<b>2,674</b>	<b>2,674</b>

**(b) Market Price Risk**

Market price risk is the risk that changes in market prices such as interest rates will affect the group's income or the value of its holdings of financial instruments. The group is only exposed to interest rate risk.

**Interest Rate Risk**

Interest rate risk refers to the risk that the value of financial instruments or cash flows associated with the instrument will fluctuate due to changes in market interest rates.

The group is exposed to interest rate fluctuations on its cash at bank. The group actively monitors interest rates for cash at bank to maximise interest income. The group accepts the risk in relation to cash at bank as they are held to generate income on surplus funds.

The following table summarises the interest rate profile of the group's interest bearing financial instruments:

	Note	Carrying Amount	
		2011	2010
<b>Variable rate instruments</b>			
Cash at bank and in hand	5	66,107	28,372
		<b>66,107</b>	<b>28,372</b>

**Sensitivity analysis**

A change of 100 basis points or one per cent in interest rates at the reporting date would, with all other variables held constant, have increased or decreased the group's surplus and funds by the amounts shown below.

The one per cent assumption has been determined to be a reasonably possible movement in interest rates over a 12-month period based on information from various financial institutions, review of movements over the last two years, and economic forecasters' expectations.

	Surplus		Funds	
	1% increase	1% (decrease)	1% increase	1% (decrease)
<b>Variable rate instruments</b>	<b>661</b>	<b>(661)</b>	<b>661</b>	<b>(661)</b>

**Note 4 Revenue, other income and expenses**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>(a) Revenue</b>		
Donations & Gifts (Monetary)	339,756	241,636
Fundraising (Monetary)	26,032	10,200
	<b>365,787</b>	<b>251,836</b>
<b>(b) Investment Income</b>		
Interest	1,013	1,181
	<b>366,800</b>	<b>253,017</b>
<b>Revenue from Continuing Operations</b>		
	<b>366,800</b>	<b>253,017</b>
<b>International Aid and Development Programs Expenditure</b>		
<b>(c) International Programs</b>		
Funds to international programs	236,250	262,351
Program support costs	17,575	16,214
	<b>253,825</b>	<b>278,565</b>
<b>(d) Fundraising Costs</b>		
Fundraising costs (Public)	5,110	11,050
	<b>5,110</b>	<b>11,050</b>
<b>(e) Accountability and Administration</b>		
Administration	24,746	8,264
Consulting Fees	2,389	15,114
<i>Employee Benefits Expense</i>		
Secretarial Services	35,250	23,000
Defined contribution superannuation plan expense	3,173	2,070
Total employee benefits expense	<b>38,423</b>	<b>25,070</b>
	<b>65,558</b>	<b>48,448</b>
	<b>324,493</b>	<b>338,063</b>
<b>Total International Aid and Development Programs Expenditure</b>		
	<b>324,493</b>	<b>338,063</b>

During the financial year, Hagar Australia Inc had no transactions in the following revenue categories; Donations & Gifts (non monetary), Bequests & Legacies, Grants (Aus Aid, Australian & Overseas), Other Income and Revenue for International Political or Religious Adherence Promotion Programs

During the financial year, Hagar Australia Inc had no transactions in the following expense categories; Community Education, Fundraising Costs (Government, Multilateral and Private), Non Monetary Expenditure, International Political or Religious Adherence Promotion Programs Expenditure & Domestic Programs Expenditure.

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Notes to the financial statements (continued)**  
**30 June 2011**

**Note 5 Cash and cash equivalents**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
Cash at bank and on hand	66,107	28,372
	<u>66,107</u>	<u>28,372</u>

Cash at bank earns interest at floating rates based on daily deposit rates.

The group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in Note 3.

**Note 6 Current Assets - Receivables**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
Other Receivables	19,420	14,339
	<u>19,420</u>	<u>14,339</u>

The group's exposure to currency and liquidity risks related to other receivables is disclosed in Note 3.

**Note 7 Current Liabilities - Payables**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
Other creditors	3,180	2,674
	<u>3,180</u>	<u>2,674</u>

The group's exposure to currency and liquidity risks related to other creditors is disclosed in Note 3.

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Notes to the financial statements (continued)**  
**30 June 2011**

**Note 8 Total funds**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>Net Surplus</b>		
Retained profits at the beginning of the Financial year	40,038	125,084
Net surplus/(deficit)	42,308	(85,047)
Net Surplus at the end of the financial year	<u>82,346</u>	<u>40,038</u>

**Note 9 Cash flow Information**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
Net surplus/(deficit) for the year	42,308	(85,047)
Interest income classified as investing cash flow	(1,013)	(1,181)
<b>(Increase)/decrease in assets</b>		
Other Debtors	(5,080)	(14,339)
<b>Increase/(decrease) in liabilities</b>		
Other Creditors	507	944
	<u>36,722</u>	<u>(99,623)</u>
Net Cash flow from Operations	<u>36,722</u>	<u>(99,623)</u>

**Note 10 Table of Cash Movements for designated Purposes for the year ended 30 June 2011**

	<b>Cash Available at beginning of financial year</b>	<b>Cash Raised during financial year</b>	<b>Cash disbursed during financial year</b>	<b>Cash allocated to Administration</b>	<b>Cash available at end of financial year</b>
Distributions to Hagar Cambodia	16,841	339,256	(256,486)	(75,015)	24,597
Total for other non-designated Purposes	11,532	27,545	(72,581)	75,015	41,511
<b>Total</b>	<b>28,373</b>	<b>366,801</b>	<b>329,067</b>	-	<b>66,107</b>

**Note 11 Related party transactions**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following payments were made to Hagar Australia Inc committee members for services rendered in relation to secretarial services.

	<b>2011</b>	<b>2010</b>
David Binstead	14,443	19,620
Coralie Nancarrow	23,980	5,450
	<hr/> 38,423	<hr/> 25,070

**Note 12 Controlled Entities**

**Subsidiaries**

**Hagar Australia Overseas Aid Fund Inc.**

Hagar Australia Overseas Aid Fund Incorporated acts as a public fund for Hagar Australia Inc. It was created under the constitution of Hagar Australia Inc as a public fund for the benefit to maintain a tax deductible gift recipient registration with the Australian Taxation Office.

Hagar Australia Inc has no direct equity in Hagar Australia Overseas Aid Fund Inc; however Hagar Australia Inc is the trustee and maintains control over the day to day operations of the public fund.

**Note 13 Economic Dependency**

The group is dependent upon the ongoing receipt of donations from the general public to ensure its continuing financial support of Hagar International's operations.

**Hagar Australia Incorporated**  
**ABN 60 273 162 766**  
**Committees' Report**  
**30 June 2011**

**Environmental Regulation**

The consolidated entity has assessed whether there are any particular or significant environmental regulations which apply to it and has determined that there are none.

**Indemnification of Office Holders**

During or since the financial year the association has not indemnified an office holder against a liability incurred as a result of acting as an office holder of the association.

**Auditor**

Moore Stephens Chartered Accountants was appointed as the auditor during the year.  
A copy of the auditor's independence declaration is set out on page 7.

This report is made in accordance with a resolution of the committee.



Richard Affleck  
Chairman

Perth  
27 October 2011