

Hearts4Heart

Financial Statements

For the year ended 30 June 2014

**Prepared by:
Sofia Giannini, CPA**

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Hearts4Heart

Income and Expenditure Statement For the period ended 30 June 2014

	FY 2014 \$	FY 2013 \$
Income		
Bank Interest	10	15
Donations Received	3,841	4,785
Fund Raising Events	4,534	17,338
Total Income	8,385	22,138
Expenses		
Advertising and Promotion	639	2,593
Bank fees and charges	-	-
Events expenses	424	9,688
Filing Fees	400	230
Hire/Rent of Plant and Equipment	-	2,050
Insurance	2,215	2,182
Office Supplies	356	455
Printing and Stationery	1,156	405
Licenses, Permits, Trademarks	776	-
Subscriptions	223	-
Sundry	-	132
Telephone	-	-
Travel, Accommodation and Conference	1,052	5,878
Total Expenses	7,241	23,615
Profit (loss) from ordinary activities before income tax	1,144	(1,476)
Income tax revenue relating to ordinary activities	-	-
Net profit (loss) attributable to the association	1,144	(1,476)
Total changes in equity of the association	1,144	(1,476)
Opening retained profits	(2,761)	(1,285)
Net profit (loss) attributable to the association	1,144	(1,476)
Closing retained profits	(1,617)	(2,761)

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Balance Sheet as at 30 June 2014

	FY 2014	FY 2013
		\$
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Current Assets		
Cash at bank	2,069	454
Total Current Assets	<u>2,069</u>	<u>454</u>
Non-Current Assets		
Other		
Formation Costs	2,921	2921
Software Applications	2,000	-
Total Non-Current Assets	<u>4,921</u>	<u>2921</u>
Total Assets	<u>6,990</u>	<u>3375</u>
Current Liabilities		
Creditors - T Hall	8,607	6136
Total current liabilities	<u>8,607</u>	<u>6136</u>
Total Liabilities	<u>8,607</u>	<u>6136</u>
Net Assets	<u>(\$1,617)</u>	<u>(\$2,761)</u>
Accumulated Funds		
Accumulated surplus (deficit)	(\$1,617)	(\$2,761)
Total Accumulated Deficit	<u>(\$1,617)</u>	<u>(\$2,761)</u>
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Compilation Report to Hearts4Heart

We have compiled the accompanying financial statements of Hearts4Heart, which comprise the Income and Expenditure Statement and Balance Sheet as at 30 June 2014.

The Responsibility of the Directors of Hearts4Heart

The directors of Hearts4Heart are solely responsible for the information contained in the financial statements.

Our Responsibility

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the financial report without having an audit or review conducted.

The financial statements were compiled exclusively for the benefit of the directors of Hearts4Heart. We do not accept responsibility to any other person for the contents of the financial statements.

Hearts4Heart Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2014.

Directors

The names of the directors in office at any time during or since the end of the year are:

Tanya Hall	
Bob Ilievski	
Bianca Potenta	Resigned 4 August 2014
Rondelle Oster	
Sofia Giannini	
Jason Murphy	
Kollen Sussman	Appointed 4 August 2014

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

Operating Result

The profit of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2014	30 June 2013
\$	\$
1,144	(1476)

Principal Activities

The principal activities of the company during the course of the year were to provide support services to people affected by heart disease. Hearts4heart supports, educates and empowers adults living with heart disease, prevents hospitalisations and saves lives.

No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Hearts4Heart
Directors' Report

Hearts4Heart Directors' Report

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

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



Tanya Hall
Director

Dated:

23/11/2014

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Directors' Declaration

The directors have determined that the company is not a reporting entity.

The directors of the company declare that:

1. 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.

The directors are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

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



Tanya Hall
Director

Dated: 23/11/2014.

Giannini, Sofia

From: Millen, James
Sent: Thursday, 20 November 2014 3:50 PM
To: Giannini, Sofia
Cc: Abuzar, Ashan
Subject: H4H Audit Sign Off

Hi Sofia,

We have conducted an independent audit of the Hearts4heart Financial Statements for the Year Ending 30 June 2014. In our opinion, they give a true and fair view of the entity's financial position and performance as at 30 June 2014.

Regards,

James Millen CA (187385) Ashan Abuzar CA (388701)
20 November 2014

James Millen

Head of Finance

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