

HOPE worldwide (Australia)
Limited

Consolidated Financial Report
For the 9 months ended
31 March 2014

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HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Directors report

The directors present their report together with the consolidated financial report of HOPE worldwide (Australia) Limited for 9 months ended 31 March 2014 and the auditor's report thereon. This financial report has been prepared in accordance with the Australian Accounting Standards.

Directors names

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

Bronwyn Dale Howell

Bryen Massie Willems (resigned 12 September 2013)

Graham John Gumley (appointed 24 November 2013)

Hilary Louise Gumley

Kevin Michael Roland

Letita Helen Coker (retired 24 November 2013)

Mathew Graham Beanland

Michael John Fontenot

Penny Hancell (retired 24 November 2013)

Richard John Edward Parrott (resigned 17 April 2014)

Wayne Andrew Merry

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

Results

The loss of the group for the 9 month period amounted to \$38,771.

Review of operations

The company continued to engage in its principle activity, the results of which are disclosed in the attached consolidated financial statements.

Directors report

Company objectives

HOPE Worldwide (Australia) Limited has 4 major strategic goals and related performance targets. To assist in achieving our strategic goals and performance targets, we have also identified a small number of key supporting strategies.

Strategic Goals	Supporting Strategies
<ul style="list-style-type: none"> Support HOPE worldwide (PNG) in providing medical, educational and agricultural programs that benefit the underprivileged in Papua New Guinea 	<ul style="list-style-type: none"> Publicity Fundraising Sourcing new grants With the board of HOPE worldwide (PNG), oversee HOPE worldwide (PNG) senior management, strategic planning, and program implementation
<ul style="list-style-type: none"> Develop and continue to implement volunteer programs in Australia 	<ul style="list-style-type: none"> Through our subsidiary HOPE worldwide (Australia) Aid Pty Ltd, operate local programs that benefit the community in all locations where we have partner churches
<ul style="list-style-type: none"> Develop and continue to implement volunteer programs in overseas 	<ul style="list-style-type: none"> Operate HOPE volunteer corps in PNG and youth corps and other similar programs throughout the South Pacific. Coordinate some volunteer programs with HOPE worldwide Inc.
<ul style="list-style-type: none"> Support HOPE worldwide affiliated programs in Afghanistan and Cambodia and provide disaster relief when possible 	<ul style="list-style-type: none"> Fundraise for programs in Afghanistan Support selected programs connected with the Sihanouk Hospital Centre of HOPE in Phnom Pehn Fundraise for disaster relief where possible

Principle activities

The principle activity of the company was the provision of medical, educational, social and associated support to the residents of Papua New Guinea. The provision of diabetes services are no longer are a principle activity.

Apart from as noted above, there has been no other significant change in the nature of these activities during the 9 month period.

Directors report

Information on directors

Bronwyn Dale Howell

Experience Doctor

Bryen Massie Willems (resigned 12 September 2013)

Experience Accountant

Graham John Gumley (appointed 24 November 2013)

Experience Doctor

Special responsibility President from 2 May 2014

Hilary Louise Gumley

Experience University Student

Kevin Michael Roland

Experience Emergency Medical Technician (Paramedic/fire fighter)

Letita Helen Coker (retired 24 November 2013)

Experience Registered Nurse

Mathew Graham Beanland

Experience IT Consultant

Special responsibility Secretary

Michael John Fontenot

Experience Minister of Religion

Penny Hancell (retired 24 November 2013)

Experience Registered Nurse

Richard John Edward Parrott (resigned 17 April 2014)

Experience IT Consultant

Special responsibility President until 17 April 2014

Wayne Andrew Merry

Experience Accountant and IT Consultant

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Directors report

Meetings of directors

Directors

Directors' meetings

Eligible to attend Attended

Bronwyn Dale Howell	3	3
Bryen Massie Willems (resigned 12 September 2013)	1	1
Graham x Gumley (appointed 24 November 2014)	1	1
Hilary Louise Gumley	3	3
Kevin Michael Roland	3	3
Letita Helen Coker (retired 24 November 2013)	2	1
Mathew Graham Beanland	3	3
Michael John Fontenot	3	2
Penny Hancell (retired 24 November 2013)	2	1
Richard John Edward Parrott (resigned 17 April 2014)	3	3
Wayne Andrew Merry	3	3

Members guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute to a maximum of \$50 each towards meeting any outstandings and obligations of the group. At 31 March 2014 the number of members was 114.

Auditor's independence declaration

A copy of the auditor's independence declaration under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit of HOPE worldwide (Australia) Limited for the 9 months is provided with this report.

Signed on behalf of the directors:

Director:  _____

Director:  _____

Dated this 21st day of November 2014



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HOPE WORLDWIDE (AUSTRALIA) LIMITED

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF HOPE WORLDWIDE (AUSTRALIA) LIMITED**

In relation to the independent audit for the period ended 31 March 2014, to the best of my knowledge and belief there have been:

- (i) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for profit Commission Act 2012*; and
- (ii) No contraventions of any applicable code of professional conduct.

Mark Godlewski

Partner

PITCHER PARTNERS

Sydney

21 November 2014

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Statement of Consolidated Comprehensive Income
For the period ended 31 March 2014

	2014 \$	2013 \$
Revenue		
Contributions	90,219	238,250
School sponsorship/education	13,716	7,736
International Diabetes fee for services	-	56,039
International Diabetes Program	701	98,745
Philippines Disaster Relief	11,445	-
Other donations - grants etc	59,174	110,659
Interest income	514	4,243
Membership subscriptions	36	1,755
Fundraising	245	806
Other income	11,000	176,195
	<u>187,050</u>	<u>694,428</u>
Less: expenses		
Overseas projects	(95,462)	(728,467)
Community education	(13,716)	(5,707)
Overseas project Australian based support	(44,034)	-
Local project support	(18,693)	-
Administration	(29,077)	(20,216)
Fundraising/contribution costs	(24,839)	(11,538)
	<u>(225,821)</u>	<u>(765,928)</u>
Surplus / (deficit)	<u>(38,771)</u>	<u>(71,500)</u>
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income	<u>(38,771)</u>	<u>(71,500)</u>

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Statement of Consolidated Financial Position
As at 31 March 2014

	Note	2014 \$	2013 \$
Current assets			
Cash and cash equivalents	4	73,582	121,408
Receivables	5	27,181	2,100
Other Assets	7	25,478	38,486
Total current assets		<u>126,241</u>	<u>161,994</u>
Non-current assets			
Property, plant and equipment	6	420	-
Total non-current assets		<u>420</u>	<u>-</u>
Total assets		<u>126,661</u>	<u>161,994</u>
Current Liabilities			
Payables	8	32,890	46,459
Provisions	9	8,200	6,194
Other Liabilities	10	67,831	52,830
Total current liabilities		<u>108,921</u>	<u>105,483</u>
Total liabilities		<u>108,921</u>	<u>105,483</u>
Net assets		<u>17,740</u>	<u>56,511</u>
Equity			
Retained surplus	11	17,740	56,511
Total equity		<u>17,740</u>	<u>56,511</u>

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Statement of Consolidated Changes in Equity
For the period ended 31 March 2014

	2014 \$	2013 \$
Retained surplus		
Balance at beginning of the year	56,511	128,011
Movement in equity from:		
Surplus / (deficit) for the year	(38,771)	(71,500)
Balance at the end of the year	<u>17,740</u>	<u>56,511</u>

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Statement of Consolidated Cash Flows
For the period ended 31 March 2014

	Note	2014 \$	2013 \$
Cash flows from operating activities			
Receipts from contributions and donors		176,456	548,677
Payments to suppliers and employees		(224,287)	(786,006)
Interest received		514	4,243
Net cash provided by / (used in) operating activities		<u>(47,317)</u>	<u>(233,086)</u>
Cash flows from investing activities			
Cash used in purchase of property, plant and equipment		(509)	-
Proceeds from sale of property, plant and equipment		<u>-</u>	<u>3,250</u>
Net cash provided by / (used in) investing activities		<u>(509)</u>	<u>3,250</u>
Reconciliation of cash			
Cash at beginning of period		121,408	351,244
Net increase / (decrease) in cash held		<u>(47,826)</u>	<u>(229,836)</u>
Cash at end of period	12(a)	<u>73,582</u>	<u>121,408</u>

Notes to the Consolidated Financial Statements
For the period ended 31 March 2014

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the *Australian Charities and Not-For-Profit Commission Act 2012* and the *Australian Charities and Not-For-Profit Commission Regulations 2013*.

The consolidated financial report was approved by the directors as at the date of the director's report.

The consolidated financial report is for the entity HOPE worldwide (Australia) Limited consolidated as a group to include any other entities that HOPE worldwide (Australia) Limited controls. HOPE worldwide (Australia) Limited is a company limited by guarantee, incorporated and domiciled in Australia. HOPE worldwide (Australia) Limited is a not-for-profit entity for the purpose of preparing the financial statements.

At the date of this report, the company controls one entity, HOPE worldwide (Australia) Aid Pty Ltd. The directors of the company have resolved to guarantee the solvency of this subsidiary.

The company changes its financial reporting period year end to 31 March. Therefore the current year period covers the 9 month period from 1 July 2013 to 31 March 2014. The comparative figures within these accounts disclose the 12 month period from 1 July 2012 to 30 June 2013.

The following is a summary of the material accounting policies adopted by the company in the preparation and presentation of the consolidated financial report.

(a) Basis of preparation of the financial report

Historical Cost Convention

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair value of the consideration given in exchange for assets.

(b) Revenue

Revenue from the rendering of services is recognised upon delivery of the service to the customers.

Revenue from the provision of services is recognised upon delivery of an invoice for the service.

Revenue from donations and fundraising activities is recognised when the company receives the monies and records them in the books and records.

All revenue is stated net of the amount of goods and services tax (GST).

(c) Income tax

No provision for income tax has been raised as the company, and all members of the group, are exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Notes to the Consolidated Financial Statements
For the period ended 31 March 2014

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(e) Property, plant and equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Plant and equipment

The carrying amount of plant and equipment is reviewed annually by directors to ensure that it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be recovered from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets are depreciated over their estimated useful lives commencing from the time the asset is held ready for use.

Class of fixed asset	Depreciation rates	Depreciation basis
Office equipment at cost	4 years	Straight-line

(f) Employee benefits

(i) Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave, and any other employee benefits expected to be settled within 12 months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(ii) Long-term employee benefit obligations

Liabilities arising in respect of long service leave and annual leave which is not expected to be settled within twelve months of the reporting date are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date.

Notes to the Consolidated Financial Statements
For the period ended 31 March 2014

(ii) Long-term employee benefit obligations (cont)

Employee benefit obligations are presented as current liabilities if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(g) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross-basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(h) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

NOTE 2: CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with the Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires the company to exercise its judgement in the process of applying the accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of the future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the accounting policies

In the process of applying the company's accounting policies, the company makes various judgements, apart from those involving estimations. Judgements made by management in the application of Australian Accounting standards are disclosed in the relevant notes to the financial statements.

(b) Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates, by definition, will seldom equal the related actual results. The estimates and assumptions used in the current year are unlikely to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Notes to the Consolidated Financial Statements
For the period ended 31 March 2014

	2014 \$	2013 \$
NOTE 3: KEY MANAGEMENT PERSONNEL COMPENSATION		
Compensation received by key management personnel of the company		
Salary and wages	68,803	36,125
Superannuation	7,240	3,251
	<u>76,043</u>	<u>39,376</u>
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash at bank	<u>73,582</u>	<u>121,408</u>
NOTE 5: RECEIVABLES		
CURRENT		
Trade debtors	<u>27,181</u>	<u>2,100</u>
NOTE 6: PROPERTY, PLANT AND EQUIPMENT		
Plant & equipment		
Plant & equipment at cost	509	-
Accumulated depreciation	<u>(89)</u>	<u>-</u>
Total property, plant and equipment	<u>420</u>	<u>-</u>
NOTE 7: OTHER ASSETS		
CURRENT		
Other current assets	<u>25,478</u>	<u>38,486</u>
NOTE 8: PAYABLES		
CURRENT		
Trade creditors	-	500
Sundry creditors and accruals	<u>32,890</u>	<u>45,959</u>
	<u>32,890</u>	<u>46,459</u>
NOTE 9: PROVISIONS		
CURRENT		
Employee benefits	<u>8,200</u>	<u>6,194</u>
NOTE 10: OTHER LIABILITIES		
CURRENT		
Deferred income	<u>67,831</u>	<u>52,830</u>

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Notes to the Consolidated Financial Statements
For the period ended 31 March 2014

	2014 \$	2013 \$
NOTE 11: RETAINED SURPLUS		
Retained surplus at beginning of period	56,511	128,011
Surplus/(deficit) for the period	<u>(38,771)</u>	<u>(71,500)</u>
Retained surplus at end of period	<u>17,740</u>	<u>56,511</u>

NOTE 12: CASH FLOW INFORMATION

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of consolidated cash flows is reconciled to the related items in the statement of consolidated financial position as follows:

Cash at bank	<u>73,582</u>	<u>121,408</u>
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NOTE 13: PARENT ENTITY INFORMATION

Summarised presentation of the parent entity, HOPE worldwide (Australia) Limited.

(a) Summarised statement of financial position

Current assets	125,376	161,994
Total assets	126,395	161,994
Current liabilities	90,833	105,483
Total liabilities	90,833	105,483
Equity	35,562	56,511

(b) Summarised statement of comprehensive income

Surplus/(deficit)	(20,949)	(71,500)
Other comprehensive income	<u>-</u>	<u>-</u>
	<u>(20,949)</u>	<u>(71,500)</u>

There were no contingent liabilities or commitments for purchase of property, plant and equipment at balance date.

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Notes to the Consolidated Financial Statements
For the period ended 31 March 2014

	2014 \$	2013 \$
NOTE 14: FUNDRAISING APPEALS AND DONATIONS		
<i>Details of aggregate gross income of fundraising appeals and donations</i>		
Contributions	73,654	238,250
Fundraising from supporting churches	28,956	806
International Diabetes fee for services	-	56,039
International Diabetes Program	-	98,745
Fundraising from education	13,716	7,736
Other donations	59,174	110,659
Interest	514	4,243
Membership fees	36	1,755
<i>Funds obtained from fundraising appeals and donations</i>	<u>176,050</u>	<u>518,233</u>
less direct fundraising costs	-	-
Net funds obtained from fundraising appeals and donations	<u>176,050</u>	<u>518,233</u>

Donations and other funds received from

General Public were applied in Charitable purposes

Net surplus obtained from appeals and donations	<u>176,050</u>	<u>518,233</u>
This was applied to charitable purposes in the following manner		
Transfer to HOPE worldwide and International Diabetes programs	115,721	528,603
Local program support	44,804	-
Balance applied to operational support and overseas project management at HOPE worldwide (Australia), and funds to be sent overseas.	15,526	(10,370)

Transfer to HOPE worldwide was expended by the following parties on behalf of HOPE worldwide

HOPE worldwide (PNG) programs	38,711	281,481
Cambodia - Sihanouk Hospital Centre of HOPE	52,809	79,497
HOPE worldwide (Philippines)	11,445	-
International Diabetes Program Partners	701	161,241
Other	12,055	6,384
	<u>115,721</u>	<u>528,603</u>

Comparison of Certain Monetary Figures & Percentages

	2014 \$	2014 %	2013 %
Total cost of fundraising/gross income from fundraising and donations	0/176,050	0.0	0.0
Net surplus from fundraising/gross income from fundraising and donations	176,050/176,050	100.0	100.0
Total cost of services/total expenditure	196,743/225,821	87.1	97.4
Total cost of services/total income received	196,743/187,050	105.2	107.4

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Notes to the Consolidated Financial Statements
For the period ended 31 March 2014

NOTE 14: FUNDRAISING APPEALS AND DONATIONS (cont)

	Carry forward from June 30 2013	Income received	Expended on program	Carry forward 31 March 2014
	\$	\$	\$	\$
PNG Specific programs	13,924	3,245	14,783	2,386
The Charitable Foundation funds for Cambodia	29,190	76,711	52,809	53,092
Other funds for Cambodia	0	2,854	2,854	0
Pacific Health Fund	0	9,100	6,229	2,871
Philippines Relief	0	11,743	11,445	298
Afghanistan	5,516	185	5,701	0
South America	3,500	0	3,500	0
International diabetes	701	1,995	701	1,995
Dandenong Refugee Sports	0	4,000	80	3,920
Pinewood Seniors Program	0	3,325	55	3,270
T O T A L	52,830	113,159	98,157	67,832

HOPE worldwide (Australia) Limited
ABN 70 062 075 218

Responsible entity's declaration

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 6 - 15, satisfy the requirement of the *Australian Charities and Not-For-Profit Commission Act 2012*, and
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements.
 - (b) give a true and fair view of the financial position as at 31 March 2014 and performance for the period ended on that date of the group.
2. In the director's 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.

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

Director:  _____

Dates this 21 st day of November 2014



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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HOPE worldwide (AUSTRALIA) LIMITED**

We have audited the accompanying financial report of HOPE *worldwide* (Australia) Limited, which comprises the consolidated statement of financial position as at 31 March 2014, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the *Australian Charities and Not-for profit Commission Act 2012*, and the *Charities Fundraising Act 1991* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. 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 about 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 financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for profit Commission Act 2012*.

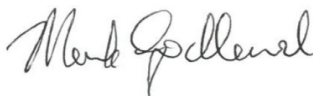
Qualification

Collection of donation and fundraising monies is a significant source of revenue of the consolidated entity. The directors of the company have determined that it is impracticable to establish control over the collections of donation and fundraising monies prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from donation and fundraising was limited, our audit procedures with respect to collection of donations and fundraising monies had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether collection of donation and fundraising monies the company obtained are complete.

Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been required had the limitation on the scope of our audit work, referred to in the qualification paragraph not existed:

1. The financial report of HOPE worldwide (Australia) Limited is in accordance with:
 - (a) The *Australian Charities and Not-for profit Commission Act 2012*, including:-
 - i. giving a true and fair view of the consolidated entity's financial position as at 31 March 2014 and of its performance for the financial period ended on that date; and
 - ii. complying with Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for profit Commission Regulations 2013*; and
 - (b) other mandatory professional reporting requirements.
2. The financial report gives a true and fair view of the financial results of the fundraising appeal activities for the financial period ended 31 March 2014.
3. The financial report and associated records have been properly kept, in all material respects, in accordance with the *Charitable Fundraising Act 1991* and its regulations;
4. Monies received as a result of fundraising appeals conducted during the period have, in all material respects, been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991* and its regulations.
5. There are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.



Mark Godlewski

Partner
21 November 2014



PITCHER PARTNERS
Sydney