### **PEACEWISE LIMITED**

ABN 50 125 667 067

**Annual Report - 31 December 2019** 

#### **DIRECTORS REPORT for 2019**

Your Directors present their report for the financial year ended 31 December 2019.

PeaceWise is a charity registered with the Australian Charities and Not-for-profits Commission. It does not have deductible gift recipient (DGR) status.

This report is provided as one form of evidence of the company's awareness of and commitment to compliance with the governance standards set out in the Australian Charities and Not-for-profits Commission Regulation 2015. PeaceWise is also pleased to be accredited by the CMA Standards Council in recognition of meeting its governance standards.

#### Financial result in brief

The net deficit of the company for the 2019 financial year amounted to \$28,009. No significant changes in the company's state of affairs occurred during the financial year.

#### The Purpose of PeaceWise

PeaceWise Ltd was founded in 2007 in response to the need for an Australian based biblical peacemaking ministry. Its purpose is the pursuit and advancement of the Christian religion through the carrying out, promoting and encouraging of Christian peacemaking and includes all things necessary for and incidental to the pursuit of this purpose.

Christian Peacemaking is seen as helping, supporting and equipping people to respond to conflict from a Christian biblical perspective, including but not limited to teaching, training, equipping, mentoring, coaching, counselling, accrediting, mediating, arbitrating, adjudicating, decision-making and preaching.

### The strategies for achieving our purpose

The primary strategy of the company is teaching and training. Throughout the year PeaceWise runs adult courses face-to-face in various locations across Australia. In all PeaceWise training, biblical principles for conflict resolution and the reconciling of relationships are taught and practised, providing skills for people to use personally and for the benefit of others. National training events provide opportunities to attend the progression of courses and become more skilled-up to help others, whereas Dedicated events focus on teaching the basic biblical principles to a specific group or organisation that requests training. These events are well received by individuals, churches, schools, and Christian organisations.

Secondly, PeaceWise is intentional in developing child-focused, online, and class-participatory content, Christian peacemaking training courses for children and youth, through the PeaceWiseKids project. The courses are called "PeaceWiseYouth" in High School. The resources can be used by schools, SRE teachers, chaplains, and parents and seek to teach the same biblical peacemaking principles to the younger generations.

PeaceWise continues to develop its relationships with Christian schools and has developed training material specifically for these forums. Considerable energy is devoted to building and strengthening these relationships.

As an extension of its main activities, PeaceWise sources conciliators and offers case administration services for Conflict Coaching and Mediation cases. Through this process people are assisted to resolve their conflicts and restore their relationships using the biblically based principles that are taught in the courses. PeaceWise recommends mediators, and facilitates the case administration and management, however the parties contract directly with the mediators or conflict coaches themselves to provide the actual conciliation services.

The annual Board retreat is the key planning event at which visioning and strategic planning takes place. PeaceWise relies deeply on prayer and the leading of the Holy Spirit as an integral part of its decision-making process, and this is coupled with a committed Christian board.

#### Our principal activities during the year

In 2019 National Training events were held in five states. 101: Everyday Peacemaking and 102: Heart of Peacemaking courses continued to be well attended. This year was the rollout of the Conflict Coaching course rewrite and the two new courses 201: Everyday Conflict Coaching and 202: Deeper into Conflict Coaching became part of the National training program. These new courses were well received. This year the Mediation course was held in Sydney and Perth, and Advanced Mediation in Sydney. There were 20 National Training events in all.

Dedicated training events (where an organisation hosted an event) continued strongly in 2019 with 16 training events being held across Australia, in both cities and country towns by both churches and schools. There was a growing interest in Course 101: Everyday Peacemaking for Schools as it is recognised for NESA Teacher Professional Development in NSW. The course is accredited by the National Institute for Christian Education and is tying in well with the release of the PeaceWiseKids teaching materials.

The PeaceWiseKids project continued to be a major focus of the company during 2019. While the product for school years 7 to 10 was already available for online purchase, development work continued for the earlier learning stages rolling out Course 4 (for years 5-6) in April, and Course 3 (for years 3-4) in October of 2019. This project will continue to develop resources in 2020 with funding raised through donations and grants.

In the area of conciliations, during 2019, PeaceWise made arrangements for 6 mediations and 1 conflict coaching case bringing healing and hope to several Christian entities.

In October 2019, with the assistance of grant funding, the company enlisted the services of a Chief Operating Officer to provide ongoing operational management expertise across a broad range of areas including strategic planning, finance, technology, IT, governance and systems and process enhancement.

#### How those activities assisted in achieving our purposes

Both the training and conciliation work enable increasing numbers of people to address conflict in a redemptive and constructive way, both in terms of the material and relational issues involved. As all the work of PeaceWise is founded upon the teachings in the Bible and the example of Jesus, these activities frequently bring people into either a renewed or a new relationship with God.

PeaceWise is passionate about the PeaceWiseKids project and the opportunity to teach biblical principles to the next generation from an early age, thereby introducing them to Jesus and giving them the tools to use in conflict situations in their school relationships. The ongoing work with children, youth, and schools is opportune to impact whole communities with a biblical culture of peace.

#### How PeaceWise measures its performance

PeaceWise measures its performance in both material and non-material terms. The measurement of performance in **material and financial terms** focuses on the following aspects:

- 1. PeaceWise is a not for profit company limited by guarantee and sets its budget to reflect this. It is not the directors' normal intention to finish with a deficit, and any unexpected expenses are managed carefully to avoid this if possible.
- 2. In some years PeaceWise may plan for a deficit if this is appropriate considering longer term strategic plans for example investing into the PeaceWiseKids project. In such cases, overall solvency is always closely monitored by the Board.
- 3. PeaceWise sets a realistic annual budget that is monitored with the use of monthly reporting showing actuals against budget.
- 4. PeaceWise relies on the income from its training events to support the ministry as a whole and takes its attendance figures seriously. All Dedicated training events have a budgeted minimum value/or attendance figure attached and we encourage the organisers to try for optimum numbers of registrants.
- 5. At the conclusion of training each year Profit and Loss reports are produced for each state. National Training courses are only held in States/Territories where it is financially viable, or otherwise considered to be strategic for future events.
- 6. PeaceWise aims to build a stronger donor support base each year, recognising that those that have been personally helped by the ministry are often its biggest supporters. The Partners for Peace initiative has provided a regular gift income to the ministry, both in relation to the adult ministry and for PeaceWiseKids.

Performance in **non-material terms** relates to in what way, and how many, lives are impacted by the hope-giving work of the ministry, how, and in what areas, relationships are restored, how people draw closer to Jesus, and how people learn (and practise) to deal better with conflict in their marriages, workplaces, families and other contexts. This non-material aspect of ministry is more difficult to measure but vitally important. PeaceWise values one person

coming to faith through the redemptive message of the Gospel more than any financial return we might make during the year. PeaceWise has received and shared with its stakeholder community many stories of transformed lives and relationships through the benefits of applying biblical peacemaking and the gospel of peace during 2019.

The names of each person who has been a director for PeaceWise at any time during or since the end of the year and the period for which the person was a director

Bruce Charles Burgess Full year

Jeroen Bruins (Chair) Full year

Li Ai Gamble Full year

Wendy Konemann Full year

Stuart Wesley Full year

Wayne Forward Began Dec 2019

### The qualifications, experience and special responsibilities of each director

Bruce Charles Burgess	BA(Hons) LLB(Hons) MA (Chris.Stud.) MTh. Bruce is a practicing lawyer, is the National Director and, in collaboration with the Board, has overall responsibility for the strategic leadership and direction of the ministry.
Jeroen Bruins	Drs. Geology (Free University of Amsterdam). Jeroen has worked abroad and locally as a professional geologist and as an exploration manager in a large Australian public company. He has retired from his professional occupation and is currently volunteering in non-profit faith-based charities. Jeroen is our Board Chair.
Li Ai Gamble	BCom, BJuris, LLB. Li Ai trained as a lawyer and has the role of Training and Conciliations Manager.
Wendy Konemann	Bachelor Applied Social Science (Aust College of Applied Psychology). Wendy has experience as as a relationship counsellor, conflict coach and mediator and is a director of a charitable
Stuart Wesley	foundation. BTh, Grad Dip of Ontological Coaching, Dip Prof Coaching. Stuart has worked as a pastor and church planter and is currently the director of Oasis People and Culture.
Wayne Forward	B Nursing, Grad Dip Nursing (Mental Health), B Ministry. Cert IV workplace training and assessment & Leadership Coaching. Wayne has worked as a Registered Nurse, a Pastor and currently works with Pioneers of Australia in Member Care & Development, Training and Church Partnerships.

### **Meeting attendance**

There were 6 board meetings during 2019. The Directors' attendance record was:

Bruce Burgess	6
Jeroen Bruins	5
Li Ai Gamble	6
Wendy Konemann	4
Stuart Wesley	4
Wayne Forward	1

### Membership liability on a winding up

There is only one class of members. On a winding up all members would be liable to contribute a total sum of \$10.

11 March 2020

### Attachments to this report

- Auditors Independence Declaration
- Income Statement
- Statement of Comprehensive Income
- Statement of Financial Position
- Statement of Changes In Equity
- Statement of Cashflow
- Notes
- Directors' Declaration
- Independent Audit Report

**National Director** 

**Bruce Burgess** 

Bruins

**Director and Chair** 

Dated:

# AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF PEACEWISE LIMITED

As lead audit partner for the audit of PeaceWise Limited for the year ended 31 December 2019, I declare that, to the best of my knowledge and belief, there have been:

- i) no contraventions of the auditor independence requirements of 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.

**Avenyou Accounting & Advisory** 

John Stephens F.C.A

J.K. Styl

Level 22, Australia Square 264 George Street SYDNEY NSW 2000

Dated this 6<sup>th</sup> day of March 2020

### INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

101111111111111111111111111111111111111	LOLIVIDEIX EC		
	Note	2019	2018
		\$	\$
Revenue	2	322,577	370,753
Consumables used		(63,476)	(80,304)
Employee benefits expense		(69,282)	(64,207)
National director fees	3	(25,500)	(56,500)
Depreciation and Amortisation expenses		(4,234)	(6,447)
Kids project expenses		(116,483)	(151,175)
Other expenses	_	(71,611)	(37,750)
Surplus/(deficit) for the year	_	(28,009)	(25,629)

### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 \$	2018 \$
		(20.000)	(25.622)
Surplus/(deficit) for the year		(28,009)	(25,629)
Other comprehensive Income:			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year	_	(28,009)	(25,629)

### STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

ASSETS   CURRENT ASSETS   Cash and cash equivalents   4		Note	<b>201</b> 9 \$	2018 \$
Cash and cash equivalents         4         82,236         100,985           Trade and other receivables         5         3,161         2,710           Inventories         6         29,316         20,693           TOTAL CURRENT ASSETS         114,713         124,388           NON-CURRENT ASSETS         8         5,934         8,524           Property, plant and equipment         7         3,006         2,460           Intangibles         8         5,934         8,524           TOTAL NON-CURRENT ASSETS         123,653         135,372           LIABILITIES         2         123,653         135,372           LIABILITIES         2         44,681           Provision for annual leave         11         1,638         -           TOTAL CURRENT LIABILITIES         56,571         44,681           NON-CURRENT LIABILITIES         4,400         -           Provision for long service leave         11         4,400         -           TOTAL NON-CURRENT LIABILITIES         60,971         44,681           NET ASSETS         62,682         90,691           EQUITY         62,682         90,691	ASSETS		•	r
Trade and other receivables         5         3,161         2,710           Inventories         6         29,316         20,693           TOTAL CURRENT ASSETS         114,713         124,388           NON-CURRENT ASSETS         7         3,006         2,460           Intangibles         8         5,934         8,524           TOTAL NON-CURRENT ASSETS         8,940         10,984           TOTAL ASSETS         123,653         135,372           LIABILITIES         CURRENT LIABILITIES         Value of the control of th	CURRENT ASSETS			
Inventories   6   29,316   20,693   10   114,713   124,388   124,388   124,713   124,388   124,388   124,713   124,388   124,713   124,388   124,713   124,388   124,713   124,388   124,713   124,388   124,660   124,660   124,660   124,660   124,660   124,660   124,660   124,660   124,660   124,660   124,660   124,661   124,653   123,653   135,372   123,653   123,653   123,653   123,653   123,653   123,653   123,653   123,653   123,653   123	•	4	82,236	
TOTAL CURRENT ASSETS           Property, plant and equipment intangibles         7         3,006 2,460 2,460 intangibles         8         5,934 8,524 8,524 70TAL NON-CURRENT ASSETS         8,940 10,984 70 10,9			•	
NON-CURRENT ASSETS           Property, plant and equipment Intangibles         7         3,006         2,460           Intangibles         8         5,934         8,524           TOTAL NON-CURRENT ASSETS         8,940         10,984           TOTAL ASSETS         123,653         135,372           LIABILITIES         CURRENT LIABILITIES           Payables, pre-payments, and stipulated donations         9,10         54,933         44,681           Provision for annual leave         11         1,638         -           TOTAL CURRENT LIABILITIES         56,571         44,681           NON-CURRENT LIABILITIES         11         4,400         -           TOTAL NON-CURRENT LIABILITIES         4,400         -           TOTAL LIABILITIES         60,971         44,681           NET ASSETS         62,682         90,691           EQUITY         Retained surpluses		6 _		_
Property, plant and equipment Integration Integration Integrates         7         3,006         2,460           Intangibles         8         5,934         8,524           TOTAL NON-CURRENT ASSETS         8,940         10,984           TOTAL ASSETS         123,653         135,372           LIABILITIES           CURRENT LIABILITIES           Payables, pre-payments, and stipulated donations         9,10         54,933         44,681           Provision for annual leave         11         1,638         -           TOTAL CURRENT LIABILITIES         56,571         44,681           NON-CURRENT LIABILITIES           Provision for long service leave         11         4,400         -           TOTAL NON-CURRENT LIABILITIES         4,400         -           TOTAL LIABILITIES         60,971         44,681           NET ASSETS         62,682         90,691           EQUITY           Retained surpluses         62,682         90,691	TOTAL CURRENT ASSETS	_	114,713	124,388
Intangibles         8         5,934         8,524           TOTAL NON-CURRENT ASSETS         8,940         10,984           TOTAL ASSETS         123,653         135,372           LIABILITIES CURRENT LIABILITIES Payables, pre-payments, and stipulated donations Provision for annual leave Provision for annual leave Provision for annual leave Provision for annual leave Provision for labilities Provision for long service leave Provision for long service Provision for long service leave Provision for long service Provision for lo	NON-CURRENT ASSETS			
Intangibles         8         5,934         8,524           TOTAL NON-CURRENT ASSETS         8,940         10,984           TOTAL ASSETS         123,653         135,372           LIABILITIES CURRENT LIABILITIES Payables, pre-payments, and stipulated donations Provision for annual leave Provision for annual leave Provision for annual leave Provision for annual leave Provision for labilities Provision for long service leave Provision for long service Provision for long service leave Provision for long service Provision for lo	Property, plant and equipment	7	3,006	2,460
TOTAL ASSETS         123,653         135,372           LIABILITIES           CURRENT LIABILITIES           Payables, pre-payments, and stipulated donations         9,10         54,933         44,681           Provision for annual leave         11         1,638         -           TOTAL CURRENT LIABILITIES         56,571         44,681           NON-CURRENT LIABILITIES         11         4,400         -           TOTAL NON-CURRENT LIABILITIES         4,400         -           TOTAL LIABILITIES         60,971         44,681           NET ASSETS         62,682         90,691           EQUITY           Retained surpluses         62,682         90,691		8	•	-
LIABILITIES         Payables, pre-payments, and stipulated donations       9,10       54,933       44,681         Provision for annual leave       11       1,638       -         TOTAL CURRENT LIABILITIES       56,571       44,681         NON-CURRENT LIABILITIES       11       4,400       -         Provision for long service leave       11       4,400       -         TOTAL NON-CURRENT LIABILITIES       4,400       -         TOTAL LIABILITIES       60,971       44,681         NET ASSETS       62,682       90,691         EQUITY         Retained surpluses       62,682       90,691	TOTAL NON-CURRENT ASSETS	_	8,940	10,984
LIABILITIES         Payables, pre-payments, and stipulated donations       9,10       54,933       44,681         Provision for annual leave       11       1,638       -         TOTAL CURRENT LIABILITIES       56,571       44,681         NON-CURRENT LIABILITIES       11       4,400       -         TOTAL NON-CURRENT LIABILITIES       4,400       -         TOTAL LIABILITIES       60,971       44,681         NET ASSETS       62,682       90,691         EQUITY         Retained surpluses       62,682       90,691		_		
CURRENT LIABILITIES         Payables, pre-payments, and stipulated donations       9,10       54,933       44,681         Provision for annual leave       11       1,638       -         TOTAL CURRENT LIABILITIES       56,571       44,681         NON-CURRENT LIABILITIES       11       4,400       -         TOTAL NON-CURRENT LIABILITIES       4,400       -         TOTAL LIABILITIES       60,971       44,681         NET ASSETS       62,682       90,691         EQUITY         Retained surpluses       62,682       90,691	TOTAL ASSETS		123,653	135,372
CURRENT LIABILITIES         Payables, pre-payments, and stipulated donations       9,10       54,933       44,681         Provision for annual leave       11       1,638       -         TOTAL CURRENT LIABILITIES       56,571       44,681         NON-CURRENT LIABILITIES       11       4,400       -         TOTAL NON-CURRENT LIABILITIES       4,400       -         TOTAL LIABILITIES       60,971       44,681         NET ASSETS       62,682       90,691         EQUITY         Retained surpluses       62,682       90,691				
Payables, pre-payments, and stipulated donations       9,10       54,933       44,681         Provision for annual leave       11       1,638       -         TOTAL CURRENT LIABILITIES       56,571       44,681         NON-CURRENT LIABILITIES       11       4,400       -         TOTAL NON-CURRENT LIABILITIES       4,400       -         TOTAL LIABILITIES       60,971       44,681         NET ASSETS       62,682       90,691         EQUITY         Retained surpluses       62,682       90,691				
Provision for annual leave         11         1,638         -           TOTAL CURRENT LIABILITIES         56,571         44,681           NON-CURRENT LIABILITIES         11         4,400         -           TOTAL NON-CURRENT LIABILITIES         4,400         -           TOTAL LIABILITIES         60,971         44,681           NET ASSETS         62,682         90,691           EQUITY         Retained surpluses         62,682         90,691		0.40	54.022	44.604
TOTAL CURRENT LIABILITIES         56,571         44,681           NON-CURRENT LIABILITIES         11         4,400         -           TOTAL NON-CURRENT LIABILITIES         4,400         -           TOTAL LIABILITIES         60,971         44,681           NET ASSETS         62,682         90,691           EQUITY         8         62,682         90,691           Retained surpluses         62,682         90,691		·	•	44,681
NON-CURRENT LIABILITIES       11       4,400       -         Provision for long service leave       11       4,400       -         TOTAL NON-CURRENT LIABILITIES       4,400       -         TOTAL LIABILITIES       60,971       44,681         NET ASSETS       62,682       90,691         EQUITY         Retained surpluses       62,682       90,691		11 _		- 44 691
Provision for long service leave         11         4,400         -           TOTAL NON-CURRENT LIABILITIES         4,400         -           TOTAL LIABILITIES         60,971         44,681           NET ASSETS         62,682         90,691           EQUITY         62,682         90,691           Retained surpluses         62,682         90,691	TOTAL CURRENT LIABILITIES	_	56,571	44,681
TOTAL NON-CURRENT LIABILITIES         4,400         -           TOTAL LIABILITIES         60,971         44,681           NET ASSETS         62,682         90,691           EQUITY Retained surpluses         62,682         90,691	NON-CURRENT LIABILITIES			
TOTAL LIABILITIES       60,971       44,681         NET ASSETS       62,682       90,691         EQUITY       62,682       90,691         Retained surpluses       62,682       90,691	Provision for long service leave	11 _	4,400	
NET ASSETS       62,682       90,691         EQUITY       90,691         Retained surpluses       62,682       90,691	TOTAL NON-CURRENT LIABILITIES		4,400	_
NET ASSETS       62,682       90,691         EQUITY       90,691         Retained surpluses       62,682       90,691	TOTAL HABILITIES		60.071	44 691
EQUITY Retained surpluses 62,682 90,691	TOTAL LIABILITIES	=	60,971	44,081
Retained surpluses         62,682         90,691	NET ASSETS	=	62,682	90,691
· · · · · · · · · · · · · · · · · · ·	EQUITY			
<b>TOTAL EQUITY</b> 62,682 90,691	Retained surpluses		62,682	90,691
	TOTAL EQUITY	_	62,682	90,691

### STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2019

	Retained Earnings	Total	
	\$	\$	
Balance at 1 January 2018	116,320	116,320	
Deficit attributable	(25,629)	(25,629)	
Balance at 31 December 2018	90,691	90,691	
Balance at 1 January 2019	90,691	90,691	
Deficit attributable	(28,009)	(28,009)	
Balance at 31 December 2019	62,682	62,682	

### STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 \$	2018 \$
Cash flows from operating activities			
Receipts from customers		322,577	370,753
Payments to suppliers		(336,116)	(385,110)
GST Recovered (Paid)		(3,148)	(9,214)
Interest Received		128	237
Net cash provided by operating activities		(16,559)	(23,334)
Cash flows from investing activities Payments for property, plant and equipment Payments for intangibles Net cash provided by (used in) investing activities  Cash flows from financing activities	14 _ _	(2,190) - (2,190)	- - -
Proceeds (repayment) from borrowings  Net cash provided by (used in) financing activities	_	-	-
Net increase in cash held		(18,749)	(23,334)
Cash and cash equivalents at beginning of financial year		100,985	124,319
Cash and cash equivalents at end of financial year	13	82,236	100,985

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

These financial statements cover PeaceWise Ltd as an individual entity. PeaceWise Ltd is a company limited by shares, incorporated and domiciled in Australia.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Basis of Preparation

The financial statements are special purpose financial statements that have been prepared in accordance with the Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and Australian Charities and Notfor-profits Commission 2012 (ACNC Act) and Division 60 of the Australian Charities and Notfor-profits Commission Regulation 2013 (ACNC Regulation).

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

### (a) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a straight line basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

#### (b) 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.

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

	NOTES TO THE FINANCIAL STATEMENTS				
	FOR THE YEAR ENDED	FOR THE YEAR ENDED 31 DECEMBER 2019			
		Note	2019	2018	
			\$	\$	
•	DEVENUE AND OTHER INCOME				
2.					
	Sales revenue: Sale of Goods and Services		164,893	134,413	
	Other Revenue:		104,833	134,413	
	Interest Received	2(a)	128	237	
	Donations	<b>2</b> (a)	108,449	164,546	
	Grants		46,998	70,000	
	Miscellaneous Income		2,109	1,557	
	Total Revenue	-	322,577	370,753	
	Total Nevellae	=	322,377	370,733	
	a. Interest Received From:				
	Other Corporations		128	237	
	other corporations	-	120	257	
3.	NATIONAL DIRECTOR FEES		25,500	<u>56,500</u>	
٥.	NATIONAL DIRECTOR LEG			30,300	
	The services of the National Director are provided Pty Ltd.	d to PeaceV	Vise through Bur	gess Consultants	
4.	CASH AND CASH EQUIVALENTS				
	Cash at Bank – PeaceWise Cheque Account		23,933	62,680	
	Cash at Bank – Supporters Account		42,454	15,259	
	Cash at Bank – Trust Account		12,718	20,218	
	Card Account		2,894	2,775	
	Petty Cash		237	53	
		<del>-</del>	82,236	100,985	
		=			
5.	TRADE AND OTHER RECEIVABLES				
	CURRENT				
	Trade Debtors		1,619	1,054	
	Grants Receivable and Prepayments		1,211	1,656	
	Goods and Services Tax		331	<u>-</u>	
			3,161	2,710	
6.	INVENTORIES				
	At cost:				
	Stock on Hand		29,316	20,693	

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Note	<b>2019</b> \$	<b>2018</b> \$
7. PROPERTY, PLANT AND EQUIPMENT		
Office Furniture and equipment	79,243	77,053
Less Accumulated depreciation	(76,237)	(74,593)
Total property, plant and equipment	3,006	2,460

a. Movement in carrying amounts For disclosure on movement in carrying amounts please refer to note 14 in the end of this financial report.

### 8. INTANGIBLE ASSETS

0. 1117.110.1522.70		
Patents and trademarks	29,160	29,160
Less Accumulated amortisation and impairment	(23,226)	(20,636)
	5,934	8,524
Reconciliation of patents and trademarks		
Reconcination of patents and trademarks		
Balance at beginning of year	8,524	11,114
Additions	-	-
Disposals		
Amortisation charge	(2,590)	(2,590)
Impairment losses	<u> </u>	
Closing carrying value at 31 December	5,934	8,524

### **Impairment Disclosures**

The recoverable amount of the cash-generating unit is determined based on value-in-use calculations. Value-in-use is calculated based on the present value of cash flow projections over a 10-year period with the period extending beyond five years is extrapolated using an estimated growth rate. The cash flows are discounted using the yield of 10-year government bonds at the end of the period.

### 9. TRADE AND OTHER PAYABLES CURRENT

Trade Creditors	14,369	3,933
PAYG and Superannuation Payable	437	-
Accrued Expenses Payable	1,649	-
Goods & Services Tax		98
	16,455	4,031

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 \$	2018 \$
10. OTHER LIABILITIES CURRENT		·	•
Training Revenue in Advance Mediation Deposits Kids Project Fund Grant Revenue in Advance Rewrite courses Fund Scholarship Fund	_ 	12,017 10,483 55 15,502 - 421 38,478	7,378 19,221 2,000 - 11,491 560 40,650
11. PROVISIONS			
Provision for annual leave – current		1,638	-
Provision for long service leave – non-current		4,400	-

### 12. COMPANY DETAILS

The registered office of the company is:

PeaceWise Ltd

Level 1 Bulayu House

16 Masons Drive

North Parramatta NSW 2151

Sydney NSW 2000

The principal place of business is:

Level 1 Bulayu House

16 Masons Drive

North Parramatta NSW 2151

Australia

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 2019

### **13. CASH FLOW INFORMATION**

### a. Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:

	Cash at Bank	82,236	100,985	
b.	Reconciliation of cash flow from operations with surplus/(deficit)			
	Surplus/(Deficit) after income tax	(28,009)	(25,629)	
	Non-cash flows in profit:			
	Depreciation	1,645	3,857	
	Amortisation	2,590	2,590	
	Changes in Assets and Liabilities:			
	Trade Debtors	(451)	(2,460)	
	Inventory	(8,623)	(956)	
	Fixed Assets	-	-	
	Trade Creditors	12,424	(9,504)	
	GST Clearing	-	948	
	Provisions	6,038	-	
	Unearned income	(2,173)	7,820	
	Cash flows from operating activities	(16,559)	(23,334)	

### 14. MOVEMENT IN CARRYING AMOUNTS

Movement in carrying amounts for each class of property, plant and equipment.

	Office furniture &	
	equipment \$	Total \$
Balance at 1 January 2018	6,318	6,318
Additions	-	-
Depreciation expense	(3,858)	(3,858)
Carrying amount at 31 December 2018	2,460	2,460
Additions Sales	2,190	2,190
Depreciation expense	(1,644)	(1,644)
Carrying amount at 31 December 2019	3,006	3,006

### **DIRECTORS' DECLARATION**

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.
- 2. In the directors' opinion, the financial statement and notes are in accordance with the Australian Charities and Not-for-profits Commission 2012 (ACNC Act) and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation) and give a true and fair view of the financial position and performance of the company.

March, 2020

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

**Director** 

**Bruce Burgess** 

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**Director** 

Dated:

## TO THE MEMBERS OF PEACEWISE LIMITED

#### **Opinion**

We have audited the financial report of PeaceWise Limited, which comprises the statement of financial position as at 31 December 2019, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of PeaceWise Limited is in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including::

- a) giving a true and fair view of the Company's financial position as at 31 December 2019 and of its performance for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and the Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### **Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the Directors 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

**Avenyou Accounting & Advisory** 

John Stephens F.C.A

J.K. Stall

Level 22, Australia Square 264 George Street SYDNEY NSW 2000

Date this 6<sup>th</sup> day of March 2020