

DIRECTORS REPORT for 2024

Your directors present their report for the financial year ended 31 December 2024.

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 surplus of the company for the 2024 financial year amounted to \$23,479.

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, consultation, accrediting, mediating, arbitrating, adjudicating, decision-making and preaching.

The strategies for achieving our purpose

PeaceWise has outlined the key strategic areas of focus for pursuing its purpose in the Rolling Strategic Vision document adopted by the PeaceWise board in August 2022. This document identifies six key ministry areas:

1. PeaceWise community, refers to those broadly connected with PeaceWise. This includes staff, volunteers, mediators, and trainers and those that have completed or are using PeaceWise material.
2. PeaceWiseYou, provides adult biblical peacemaking training. The training begins with two personal peacemaking courses and progresses through to conflict coaching and mediation training.
3. PeaceWiseUs, focuses on helping schools, churches and other Christian organisations build joyful relational cultures of peace, which includes providing dedicated training and organisational support.

4. PeaceWiseKids / PeaceWiseYouth, provides schools, churches and families with a comprehensive, biblical based curriculum allowing 4–25 year old's to be taught biblical peacemaking in age-appropriate ways.
5. PeaceWiseHelp, offers personal conflict coaching and mediation services.
6. PeaceWiseVoice, seeks to contribute words into areas of public conversation that help bring hope and peace.

For each area, a goal has been established to guide activity, understanding that “on the kingdom path, we as Christ-followers become less concerned about results that we cannot control because our primary concern is obedience and faithfulness. Our attention shifts from what we are doing for God to what God asks us to do and wants to accomplish in and through us.” (The Choice: The Christ-Centered Pursuit of Kingdom Outcomes by Gary Hoag, Scott Rodin and Wesley Willmer.) Consequently, undergirding all these strategies and activity is a deep dependency on God expressed through prayer, a commitment to scripture and seeking the lead of the Holy Spirit.

Our principal activities during the year

PeaceWise community: PeaceWise has continued to commit more resources to support our growth. Along with continued development and upgrading of IT systems to support PeaceWise activities in 2024, 2 new part-time staff members were employed; a second Relationships and Content Manager to support PeaceWiseKids, and an Information Technology Administrator. Through this additional staff commitment, we are able to provide more support to schools implementing PeaceWiseKids, and support for our information systems to ensure that they continue to securely and efficiently support all of our activities, whilst improving our business processes.

PeaceWiseYou: In 2024 we ran 19 National Training events with 279 registrations across the training events. In support of PeaceWiseYou and the broader vision of equipping people to live as peacemaker in June of 2024 the PeaceWise app was launched on both the android and apple platforms. The app is an exciting step in helping to encourage, resource and equip people to live as peacemakers and introduce others to peacemaking through sharing the resources available through the app.

PeaceWiseUs: In 2024 we ran 40 dedicated trainings with over 1200 registrations across these training events. Five of these events were run under partnership arrangements introduced in 2022 and therefore were run and facilitated by partnering organisations both in Australia and overseas.

During 2024 the provision of training options available to school was broadened to include a dedicated:

- Heart of Peacemaking for Schools,
- PeaceWise in Action ‘train the trainer’ focused on equipping teachers with skills in applying peacemaking skills for themselves and students,
- Orientation to building a culture of peace training was designed for schools who have been working to build a culture of peace for 2 or more years.

PeaceWiseKids / PeaceWiseYouth: Uptake of PeaceWiseKids and PeaceWiseYouth continued to grow across 2024 with approximately 24,000 licences sold in 2024 (up from 22,000 in 2023). Excitedly this growth has been seen in Australia and overseas specifically in the United States of America and Canada. In support of the overseas growth a visit by the CEO and board chair to America occurred in October. The positive continued growth has necessitated the ongoing development of internal processes to support the relational development with new and existing users and to facilitate distribution of workbooks and resources. A full revision and update of Course 2 teaching notes was completed, along with the introduction of a 'Consolidation' workbook designed for students undertaking the course for a second year. Update of lesson plans for all courses was also commenced.

PeaceWiseHelp: Through 2024 PeaceWise received 37 mediation enquiries, 5 of these enquiries progressed to formal mediation or conciliatory processes. The remaining 32 enquiries were provided with a range of assistance from short phone call support to informal conflict coaching over a short period of time.

PeaceWiseVoice: Due to capacity restraints, the board made the decision in 2023 to not actively look to further develop PeaceWiseVoice at present. We have continued however to respond to requests as they arise, for example responding to invitations to speak into current issues by Christian media outlets.

How those activities assisted in achieving our purposes

The various activities undertaken across the six ministry arms of PeaceWise allows PeaceWise to actively promote peace and encourage reconciliation through biblical peacemaking principles and the power of Christ across various age groups and in a variety of settings.

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 new courses or systems. 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. All Dedicated Training events (PeaceWiseUs) have a budgeted minimum value/or attendance figure agreed to, and we encourage the organisers to try for optimum numbers of registrants. National Training courses (PeaceWiseYou) are only held when it is financially viable, or otherwise considered to be strategic for the overall ministry.
5. PeaceWiseKids and PeaceWiseYouth is the largest income source for PeaceWise. All purchases and renewals are actively monitored and proactively follow up to build strong relationships with users. Schools who commit to developing cultures of peace over a multi-

year period are regarded as a significant indicator of fulfilling PeaceWise's purpose.

6. PeaceWiseHelp provides only a modest income, but has significant impact for the benefit of those committing to coaching, conciliation or mediation services.
7. Sale of resources through the PeaceWise store provides another small income stream. The resources include brochures, books, small group study resources and PeaceWiseKids / PeaceWiseYouth material such as posters.
8. PeaceWise aims to build a stronger financial giving 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. Appeals for gifts to support new projects (eg; the PeaceWise APP) are a key source of gifts to make such projects possible.

Performance in **non-financial 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-financial 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 and a relationship being restored 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 2024.

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
Elizabeth Torres-Russell	Full year – Resigned 29/11/2024
Jeroen Bruins (Chair)	Full year
Li Ai Oh	Full year
Lucinda (Lucy) Dessington	Full year
Phoebe van Bentum	Part year – Appointed 25/10/2024
Wayne Forward	Full year

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, one of the founders of PeaceWise, served as National Director for 15 years, and during 2022 stepped into the new role of 'Founding Director', handing over the day-to-day operations of the ministry to Wayne Forward.
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PEACEWISE LIMITED

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Elizabeth Torres-Russell	CSA, GIA (Affiliated). Elizabeth is a C-suite Executive with a career that expands 30+ years in broadcast media; strategic communications; public participation; policy and governance; and project management in the private, public, and not-for-profit sectors.
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 a variety of ways. Jeroen is our Board Chair.
Li Ai Oh	BCom, BJuris, LLB. Li Ai is one of the founders of PeaceWise. Li Ai has a law degree and currently volunteers in the role of the PeaceWiseHelp conciliation manager and training support.
Lucinda (Lucy) Dessington	BSc (Medical Imaging Science), Grad. Cert. Business (Philanthropy and Nonprofit Studies). Lucy is an experienced allied health professional and has also worked in the area of youth engagement for the Seventh-day Adventist Church. Lucy has a growing interest in governance and has completed studies with the Australian Centre for Philanthropy and NonProfit Studies (QUT). Lucy first came to know PeaceWise through 'The Board Internship' (CMA Korus Connect) where she was hosted by the PeaceWise board.
Phoebe van Bentum	Phoebe van Bentum (SSocSci LLB MInt&CommDev MAICD) is an experienced executive leader with expertise in governance, policy development, financial management, and organisational transformation. She has held senior leadership roles, including Chief Operating Officer at Studio Schools of Australia and CEO of NT Christian Schools. Phoebe has served on various boards and councils, including Baptist Care NT, the NT Non-Government Schools Ministerial Advisory Council and the NT Block Grant Authority Board.
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, and Pastor. In June 2022 he stepped into the newly created full-time role of Chief Executive Officer of PeaceWise.

Meeting attendance

There were 8 board meetings during 2024. The Directors' attendance record was:

Bruce Burgess	7
Elizabeth Torres-Russell (granted leave of absence for all of 2024 due to illness)	0
Jeroen Bruins	8
Li Ai Oh	5
Lucinda (Lucy) Dessington	8
Phoebe van Bentum- appointed 25/10/24	2
Wayne Forward	8

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.

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

Chief Executive Officer and Director



Wayne Forward

Director and Chair



Jeroen Bruins

Dated: 14th March 2025

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.

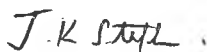
Auditor's Responsibilities for the Audit of the Financial Report

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

Level 12, 37 York Street
SYDNEY NSW 2000

Date this *27th* day of *March* 2025

**INDEPENDENT AUDITOR'S REPORT
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 2024, 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* (Cth), including::

- a) giving a true and fair view of the Company's financial position as at 31 December 2024 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 2022.

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.

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 Act 2012* (Cth) and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022* and give a true and fair view of the financial position and performance of the company for the year ended 31 December 2024.

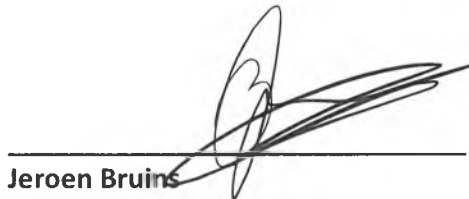
This declaration is made in accordance with a resolution of the Board of Directors.

Director



Wayne Forward

Director



Jeroen Bruins

Dated: 14th March 2025

PEACEWISE LIMITED

ABN 50 125 667 067

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 2024

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	147,813	187,045
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b. Reconciliation of cash flow from operations with surplus/(deficit)

Surplus/(Deficit) after income tax	23,479	65,050
Non-cash flows in profit:		
Depreciation & Amortisation	60,773	52,184
Changes in Assets and Liabilities:		
Trade & Other Receivables	(20,818)	(691)
Inventory	(1,920)	(13,169)
Fixed Assets	-	-
Trade Creditors	(3,800)	28,836
GST Clearing	-	-
Provisions	4,898	13,185
Other liabilities	3,207	(27,107)
Cash flows from operating activities	65,819	118,288

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 2023	1,037	1,037
Additions	-	-
Depreciation expense	(845)	(845)
Carrying amount at 31 December 2023	192	192
Additions	-	-
Sales	-	-
Depreciation expense	(192)	(192)
Carrying amount at 31 December 2024	-	-

PEACEWISE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
9. TRADE AND OTHER PAYABLES			
CURRENT			
Trade Creditors		37,743	51,156
Accrued Expenses Payable		9,059	-
Goods & Services Tax		554	-
		<u>47,356</u>	<u>51,156</u>
10. OTHER LIABILITIES			
CURRENT			
Training Revenue in Advance		17,586	9,091
Mediation Deposits		3,818	-
Kids Specified Gifts		-	400
Grant Revenue in Advance		24,242	25,448
Fund App Development		-	7,500
Scholarship Fund		5,450	5,450
		<u>51,096</u>	<u>47,889</u>
11. PROVISIONS			
Provision for annual leave – current		17,155	14,174
Provision for long service leave – non-current		12,276	10,359
12. COMPANY DETAILS			
The registered office of the company is: PeaceWise Ltd Level 12, 37 York Street Sydney NSW 2000		The principal place of business is: PeaceWise Ltd Bulayu House, 16 Masons Drive North Parramatta NSW 2151	

PEACEWISE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
5. TRADE AND OTHER RECEIVABLES			
CURRENT			
Trade Debtors		27,517	4,376
Grants Receivable and Prepayments		859	665
Goods and Services Tax		-	2,517
		<u>28,376</u>	<u>7,558</u>
6. INVENTORIES			
At cost:			
Stock on Hand		<u>44,789</u>	<u>42,869</u>
7. PROPERTY, PLANT AND EQUIPMENT			
Office Furniture and equipment		29,659	29,659
Less Accumulated depreciation		(29,659)	(29,467)
Total property, plant and equipment		<u>-</u>	<u>192</u>
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			
Patents and trademarks, Course IP and Website		496,326	391,275
Less Accumulated amortisation and impairment		(227,196)	(166,615)
		<u>269,130</u>	<u>224,660</u>
Reconciliation of intangible assets			
Balance at beginning of year		224,660	182,884
Additions		105,051	93,114
Amortisation charge		(60,581)	(51,338)
Closing carrying value at 31 December		<u>269,130</u>	<u>224,660</u>

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.

PEACEWISE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
2. REVENUE AND OTHER INCOME			
Sales revenue:			
Sale of Goods and Services		605,365	515,890
Other Revenue:			
Interest Received	2(a)	3,690	2,164
Donations	2(b)	61,112	76,894
Grants		71,206	104,402
Miscellaneous Income		2,233	-
Total Revenue		743,606	699,350
a. Interest Received From:			
Other Corporations		3,690	2,164
b. Donations includes giving from Related Parties:		46,920	42,806
No single gift was greater than \$25,000.			
3. RELATED PARTY Transactions			
a. Employee Benefits include the Chief Executive Officer Salary: The CEO is a Director and full-time employee.		87,394	84,120
b. Founding Director Fees: The services of the Founding Director were provided to PeaceWise through Burgess Consultants Pty Ltd.		41,634	43,173
c. Consulting expenses include the Chief Operating Officer Fees: The services of the COO were provided to PeaceWise through SIBREM Pty Ltd.		42,199	53,151
4. CASH AND CASH EQUIVALENTS			
Cash at Bank – Operating Account		85,606	70,629
Cash at Bank – Stripe AUD		2,334	-
Cash at Bank – Supporters Account		8,744	57,966
Cash at Bank – Trust Account		10	10
Cash at Bank – CEO FB Account		1,436	1,085
Cash at Bank – BFS Saver Account		46,414	52,723
Card Account		3,269	4,632
		147,813	187,045

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 Not-for-profits Commission 2012* (Cth) and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

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.

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STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers		716,775	698,409
Payments to suppliers		(657,717)	(580,009)
GST Recovered (Paid)		3,071	(2,276)
Interest Received		3,690	2,164
Net cash provided by operating activities		<u>65,819</u>	<u>118,288</u>
Cash flows from investing activities			
Payments for property, plant and equipment	14	-	-
Payments for intangibles	8	(105,051)	(93,114)
Net cash provided by (used in) investing activities		<u>(105,051)</u>	<u>(93,114)</u>
Cash flows from financing activities			
Proceeds (repayment) from borrowings		-	-
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Net increase in cash held		(39,232)	25,174
Cash and cash equivalents at beginning of financial year		187,045	161,871
Cash and cash equivalents at end of financial year	13	<u>147,813</u>	<u>187,045</u>

PEACEWISE LIMITED

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STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2024

	Retained Earnings \$	Total \$
Balance at 1 January 2023	273,696	273,696
Surplus attributable	65,050	65,050
Balance at 31 December 2023	<u>338,746</u>	<u>338,746</u>
Balance at 1 January 2024	338,746	338,746
Surplus attributable	23,479	23,479
Balance at 31 December 2024	<u>362,225</u>	<u>362,225</u>

PEACEWISE LIMITED

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	147,813	187,045
Trade and other receivables	5	28,376	7,558
Inventories	6	44,789	42,869
TOTAL CURRENT ASSETS		<u>220,978</u>	<u>237,472</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	-	192
Intangibles	8	269,130	224,660
TOTAL NON-CURRENT ASSETS		<u>269,130</u>	<u>224,852</u>
TOTAL ASSETS		<u>490,108</u>	<u>462,324</u>
LIABILITIES			
CURRENT LIABILITIES			
Payables, pre-payments, and stipulated donations	9,10	98,452	99,045
Provision for annual leave	11	17,155	14,174
TOTAL CURRENT LIABILITIES		<u>115,607</u>	<u>113,219</u>
NON-CURRENT LIABILITIES			
Provision for long service leave	11	12,276	10,359
TOTAL NON-CURRENT LIABILITIES		<u>12,276</u>	<u>10,359</u>
TOTAL LIABILITIES		<u>127,883</u>	<u>123,578</u>
NET ASSETS		<u>362,225</u>	<u>338,746</u>
EQUITY			
Retained surpluses		362,225	338,746
TOTAL EQUITY		<u>362,225</u>	<u>338,746</u>

PEACEWISE LIMITED

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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
Surplus/(deficit) for the year		23,479	65,050
Other comprehensive Income:			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		23,479	65,050

PEACEWISE LIMITED

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**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 \$	2023 \$
Revenue	2	743,606	699,350
Employee benefits expense	3a	(256,681)	(229,300)
Founding director fees	3b	(41,634)	(43,173)
Consultant Expenses	3c	(46,291)	(31,000)
Training Expenses		(56,120)	(56,419)
Depreciation & Amortisation		(60,773)	(52,184)
PeaceWiseKids expenses		(16,183)	(8,513)
PeaceWiseHelp expenses		(11,069)	(34,545)
Technology Expenses		(89,316)	(67,391)
Marketing & Advertising		(7,938)	(6,621)
Stock Purchases		(71,956)	(50,415)
Other expenses		(62,166)	(54,739)
Surplus/(deficit) for the year		23,479	65,050

PEACEWISE LIMITED

ABN 50 125 667 067

**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 2024, 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

J.K. Steph

John Stephens F.C.A

Level 12, 37 York Street
SYDNEY NSW 2000

Dated this *25th* day of *March* 2025