

Peacifica Incorporated
ABN: 88 102 234 866
FINANCIAL STATEMENTS
For the Year ended 30th June 2017

Peacifica Incorporated
Annual Report
for the Year Ended 30 June 2017

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Peacifica Incorporated

Association Information

Peacifica Incorporated
ABN: 88 102 234 866

PRINCIPAL TRADING ADDRESS
36 Albert Street, PETERSHAM NSW 2049

REGISTERED OFFICE ADDRESS
36 Albert Street, PETERSHAM NSW 2049

PRINCIPAL BUSINESS ACTIVITY
Not-For-Profit International Peacebuilding and Advisory Services

COMMITTEE MEMBERS

James John Cox
Dr Kirsty Nowlan
Dr Susanne Schmeidl
Dr Keren Cox-Witton
Simon Kennedy Jewell

Peacifica Incorporated
ABN: 88 102 234 866
Committees Report
for the Year Ended 30 June 2017

The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements, the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and *Associations Incorporation Act (NSW) 2009*.

The members of the Committee declare that in their opinion, the financial statements as set out on pages 4-9:

1. Presents fairly the financial position of Peacifica Incorporated as at 30 June 2017 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Peacifica Limited will be able to pay its debts as and when they fall due.
3. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and *Associations Incorporation Act (NSW) 2009*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

James John Cox
Executive Director

Dated this.....day of..... 2017

PEACIFICA INCORPORATED
ABN: 88 102 234 866

ACCOUNTANTS COMPILATION REPORT

We have compiled the accompanying special purpose financial statements of Peacifica Incorporated, which comprise the balance sheet as at 30 June 2017, the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Committee

The committee members are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee members, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the committee members provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed. The special purpose financial statements were compiled exclusively for the benefit of the committee. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

LBW & Partners
Chartered Accountants

Rupaninga Dharmasiri
Chatswood:

Peacifica Incorporated
ABN: 88 102 234 866
Profit and Loss Statement
For the Year ended 30 June 2017

	2017	2016
	\$	\$
INCOME		
Donations Received	2,284	4,437
Recoveries	1,384	-
	3,668	4,437
EXPENDITURE		
Accountancy Fees	500	-
Bank Charges	12	6
Computer Expenses	-	539
Entertainment Expenses	-	417
Licensing Fees	-	175
Postage	117	78
Printing & Stationery	48	551
Staff Training & Welfare	487	422
Telephone	327	164
Travelling Expenses	2,019	1,509
Website Expenses	222	415
	3,732	4,276
OPERATING LOSS BEFORE INCOME TAX	(64)	161
Income tax on operating income	-	-
OPERATING LOSS AFTER INCOME TAX	(64)	-
OPERATING PROFIT AFTER INCOME TAX	-	161

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in
conjunction with the attached Compilation Report.*

Peacifica Incorporated
ABN: 88 102 234 866
Statement of Appropriations
For the Year ended 30 June 2017

	2017	2016
	\$	\$
Retained Profits - Beginning of Year	161	-
Loss before Income Tax	<u>(64)</u>	<u>161</u>
Retained Profits after Income Tax	<u>97</u>	<u>161</u>
Retained Profits - End of Year	<u><u>97</u></u>	<u><u>161</u></u>

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Peacifica Incorporated
ABN: 88 102 234 866
Balance Sheet
As at 30 June 2017

	Note	2017 \$	2016 \$
Current Assets			
Cash and Cash Equivalents	2	58	-
Trade and Other Receivables	3	39	161
Total Current Assets		<u>97</u>	<u>161</u>
Total Assets		<u>97</u>	<u>161</u>
Net Assets		<u>97</u>	<u>161</u>
Equity			
Retained Profits	4	97	161
Total Equity		<u>97</u>	<u>161</u>

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Peacifica Incorporated
ABN: 88 102 234 866
Notes to the Financial Statements
For the Year ended 30 June 2017

The financial statements cover Peacifica Limited (the Association) as an individual entity, incorporated and domiciled in Australia. The Association is an association incorporated in New South Wales under the *Associations Incorporation Act 2009*. The association is registered with Australian Charities and Not-for-profits Commission as a charity.

1. Summary of Significant Accounting Policies

(a) Basis of Preparation

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act 2009 (NSW)*. The committee has determined that the Association is not a reporting entity.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the committee members have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

(b) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents and presented within current liabilities on the balance sheet.

(c) Income Tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(e) Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates. All revenue is stated net of the amount of goods and services tax (GST).

Donations

Donation income is recognised when the Association obtains control over the funds which is generally at the time of receipt.

Peacifica Incorporated
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Notes to the Financial Statements
For the Year ended 30 June 2017

(f) **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 Australian Taxation Office (ATO). 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 are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Peacifica Incorporated
ABN: 88 102 234 866
Notes to the Financial Statements
For the Year ended 30 June 2017

	2017	2016
	\$	\$
2. Cash and Cash Equivalents		
Petty Cash - USD	24	-
Cash at Bank	34	-
	<u>58</u>	<u>-</u>
3. Trade and Other Receivables		
Current		
Provision for GST	39	161
Total Trade and Other Receivables	<u>39</u>	<u>161</u>
4. Retained Earnings		
Retained Earnings at the Beginning of the Financial Year	161	-
Add		
Net profit attributable to members of the association	-	161
Less		
Net loss attributable to members of the association	64	-
Retained Earnings at the End of the Financial Year	<u>97</u>	<u>161</u>

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