

DIRECTORS REPORT for 2023

Your directors present their report for the financial year ended 31 December 2023.

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 2023 financial year amounted to \$65,050.

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

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: There have been two broad areas of focus for PeaceWise community initiatives during 2023. The first has been in resourcing and staffing. This has included the employment of 2 new part-time staff members; a Relationships and Content Manager and a Communications and Administration Officer. The resourcing aspect has focused on the building and implementation of a customer relationship management system (CRM) and updated workflow processes. The second has been continuing to build communication and opportunities for connection for those connected with PeaceWise including through monthly ministry team gatherings, commencement of a PeaceWiseKids / PeaceWiseYouth newsletter circulated every 6 months and updating of the monthly Peace it together.

PeaceWiseYou: In 2023 we ran 25 National Training events with 288 registrations across the training events. Four National training events were delivered under a new strategy of running them as joint ventures through the support of a local church or denomination. This helped to improve the average attendance of face-to-face Everyday Peacemaking training from 14 (average 2021-2023) to 20 (average for joint venture national training events 2023). All courses were delivered except Mediation training courses that are scheduled for re-writing.

All trainings were updated to include trauma-informed care content and Everyday Peacemaking teaching notes were consolidated and reformatted for greater useability and easier future updating.

PeaceWiseUs: In 2023 we ran 30 dedicated trainings with 1141 registrations across these training events. Four of these events were run under the new partnership arrangements introduced in 2022 and therefore were run and facilitated by partnering organisations.

During 2023 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 train the trainer designed for schools who have been working to build a culture of peace for 2 or more years to provided orientation training to new staff.

PeaceWiseKids / PeaceWiseYouth: Uptake of PeaceWiseKids and PeaceWiseYouth continued to grow across 2023 with approximately 22,000 licences sold in 2023 (up from 15,200 in 2022). 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 1 teaching notes was completed, and the Course 2 revision and update commenced. All course curriculum outcomes were updated to match the current Australian curriculum version 9.0.

PeaceWiseHelp: In 2023 the mediation service delivery model was changed and PeaceWise is now directly contracting as the mediator provider. This change in model required an updating of documentation and processes that continued across the year. There were 41 mediation enquiries in 2023, a doubling of enquires from 2022. Despite the rise in enquiries, only 2 enquiries progressed. One progressed to a successful mediation and the other to the provision of a 6-month PeaceWise chaplaincy appointment. The PeaceWise Chaplain provided conflict coaching and training to support a staff team experiencing significant change. There were 7 free conflict coaching applications and only 1 proceeded. This service is largely made possible by a significant voluntary contribution of time of 1 to 2 days per week by a PeaceWise Director.

PeaceWiseVoice: Due to capacity restraints, the board make the decision to not actively look to further develop PeaceWiseVoice further at present. Despite this, as opportunities arose PeaceWiseVoice was shared in the public conversations of our nation. The most significant contribution was the publication of an article focused on breathing grace and biblical perspective to 'The Voice' referendum.

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 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 draws upon the income from its training events (PeaceWiseYou and PeaceWiseUs) to support the ministry as a whole. All Dedicated Training events (PeaceWiseUs) have a budgeted minimum value/or attendance figure attached, and we encourage the organisers to try for optimum numbers of registrants. National Training courses are only held in States/Territories where it is financially viable, or otherwise considered to be strategic for future events.
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. Monthly sales reports are produced and reviewed.
6. PeaceWiseHelp provides only a modest income.
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.

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 2023.

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
Hadyn Bernau	Full year
Jeroen Bruins (Chair)	Full year
Li Ai Oh	Full year
Lucinda (Lucy) Dessington	Full year
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 practising 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.
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.
Hadyn Bernau	BEc, BActSt, MActSt, FIAA, GAICD. Hadyn has a background in finance, business development and relationship measurement as an Actuary.
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 PeaceWise National Mediation & Conciliations Manager.
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.
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 7 board meetings during 2023. The Directors' attendance record was:

Bruce Burgess	7
Elizabeth Torres-Russell	3*
Hadyn Bernau	6
Jeroen Bruins	6
Li Ai Oh	6
Lucinda (Lucy) Dessington	7
Wayne Forward	7

*Granted leave of absence at the November meeting.

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 2024

**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 2023, 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. Stephens

John Stephens F.C.A

Level 12, 37 York Street
SYDNEY NSW 2000

Dated this *14th* day of *March* 2024

PEACEWISE LIMITED

ABN 50 125 667 067

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023	2022
		\$	\$
Revenue	2	699,350	537,809
Employee benefits expense	3a	(229,300)	(163,877)
Founding director fees	3b	(43,173)	(47,185)
Consultant Expenses	3c	(31,000)	(32,854)
Training Expenses		(56,419)	(61,105)
Depreciation & Amortisation		(52,184)	(48,630)
PeaceWiseKids expenses		(8,513)	(16,990)
PeaceWiseHelp expenses		(34,545)	-
Technology Expenses		(67,391)	(34,346)
Marketing & Advertising		(6,621)	(22,622)
Stock Purchases		(50,415)	(42,369)
Other expenses		(54,739)	(39,082)
		<hr/>	<hr/>
Surplus/(deficit) for the year		65,050	28,749

PEACEWISE LIMITED

ABN 50 125 667 067

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023	2022
Surplus/(deficit) for the year		\$ 65,050	\$ 28,749
Other comprehensive Income:			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		65,050	28,749

PEACEWISE LIMITED
ABN 50 125 667 067

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	187,045	161,871
Trade and other receivables	5	7,558	6,867
Inventories	6	42,869	29,700
TOTAL CURRENT ASSETS		237,472	198,438
NON-CURRENT ASSETS			
Property, plant and equipment	7	192	1,037
Intangibles	8	224,660	182,884
TOTAL NON-CURRENT ASSETS		224,852	183,921
TOTAL ASSETS		462,324	382,359
LIABILITIES			
CURRENT LIABILITIES			
Payables, pre-payments, and stipulated donations	9,10	99,045	97,315
Provision for annual leave	11	14,174	7,543
TOTAL CURRENT LIABILITIES		113,219	104,858
NON-CURRENT LIABILITIES			
Provision for long service leave	11	10,359	3,805
TOTAL NON-CURRENT LIABILITIES		10,359	3,805
TOTAL LIABILITIES		123,578	108,663
NET ASSETS		338,746	273,696
EQUITY			
Retained surpluses		338,746	273,696
TOTAL EQUITY		338,746	273,696

PEACEWISE LIMITED

ABN 50 125 667 067

STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2023

	Retained Earnings \$	Total \$
Balance at 1 January 2022	244,947	244,947
Surplus attributable	28,749	28,749
Balance at 31 December 2022	<u>273,696</u>	<u>273,696</u>
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>

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers		698,409	538,174
Payments to suppliers		(580,009)	(470,833)
GST Recovered (Paid)		(2,276)	1,634
Interest Received		2,164	572
Net cash provided by operating activities		118,288	69,547
Cash flows from investing activities			
Payments for property, plant and equipment	14	-	-
Payments for intangibles	8	(93,114)	(37,935)
Net cash provided by (used in) investing activities		(93,114)	(37,935)
Cash flows from financing activities			
Proceeds (repayment) from borrowings		-	-
Net cash provided by (used in) financing activities		-	-
Net increase in cash held		25,174	31,612
Cash and cash equivalents at beginning of financial year		161,871	130,259
Cash and cash equivalents at end of financial year	13	187,045	161,871

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 (ACNC Act) and Division 60 of the Australian Charities and Not-for-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.

PEACEWISE LIMITED

ABN 50 125 667 067

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 \$	2022 \$
2. REVENUE AND OTHER INCOME			
Sales revenue:			
Sale of Goods and Services		515,890	377,790
Other Revenue:			
Interest Received	2(a)	2,164	572
Donations	2(b)	76,894	57,466
Grants		104,402	83,731
Jobsaver/Jobkeeper		-	-
Cash Flow Boost		-	-
Miscellaneous Income		-	18,250
Total Revenue		699,350	537,809
a. Interest Received From:			
Other Corporations		2,164	572
b. Donations includes giving from Related Parties:			
No single gift was greater than \$25,000.		42,806	
3. RELATED PARTY Transactions			
a. Employee Benefits include the Chief Executive Officer Salary: 84,120			
The CEO is a Director and full-time employee.			
b. Founding Director Fees: 43,173 47,185			
The services of the Founding Director were provided to PeaceWise through Burgess Consultants Pty Ltd.			
c. Consulting expenses include the Chief Operating Officer Fees: 53,151			
The services of the COO were provided to PeaceWise through SIBREM Pty Ltd.			
4. CASH AND CASH EQUIVALENTS			
Cash at Bank – Operating Account		70,629	59,932
Cash at Bank – Online Saver Account		-	-
Cash at Bank – Supporters Account		57,966	41,069
Cash at Bank – Trust Account		10	5,810
Cash at Bank – CEO FB Account		1,085	1,328
Cash at Bank – BFS Saver Account		52,723	50,560
Card Account		4,632	3,172
		187,045	161,871

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
5. TRADE AND OTHER RECEIVABLES			
CURRENT			
Trade Debtors		4,376	5,599
Grants Receivable and Prepayments		665	1,027
Goods and Services Tax		2,517	241
		7,558	6,867
6. INVENTORIES			
At cost:			
Stock on Hand		42,869	29,700
7. PROPERTY, PLANT AND EQUIPMENT			
Office Furniture and equipment		29,659	29,659
Less Accumulated depreciation		(29,467)	(28,622)
Total property, plant and equipment		192	1,037
<p>a. Movement in carrying amounts</p> <p>For disclosure on movement in carrying amounts please refer to note 14 in the end of this financial report.</p>			
8. INTANGIBLE ASSETS			
Patents and trademarks, Course IP and Website		391,275	298,161
Less Accumulated amortisation and impairment		(166,615)	(115,277)
		224,660	182,884
Reconciliation of intangible assets			
Balance at beginning of year		182,884	192,469
Additions		93,114	37,935
Disposals			
Amortisation charge		(51,338)	(47,520)
Impairment losses		-	-
Closing carrying value at 31 December		224,660	182,884

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
9. TRADE AND OTHER PAYABLES			
CURRENT			
Trade Creditors		51,156	22,320
PAYG and Superannuation Payable		-	-
Accrued Expenses Payable		-	-
Goods & Services Tax		-	-
		51,156	22,320
10. OTHER LIABILITIES			
CURRENT			
Training Revenue in Advance		9,091	10,994
Mediation Deposits		-	5,800
Kids Specified Gifts		400	400
Grant Revenue in Advance		25,448	44,851
Fund App Development		7,500	7,500
Scholarship Fund		5,450	5,450
		47,889	74,995
11. PROVISIONS			
Provision for annual leave – current		14,174	7,543
Provision for long service leave – non-current		10,359	3,805
12. COMPANY DETAILS			
<p>The registered office of the company is: PeaceWise Ltd Level 12, 37 York Street Sydney NSW 2000</p>	<p>The principal place of business is: PeaceWise Ltd Bulayu House, 16 Masons Drive North Parramatta NSW 2151</p>		

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 2023**

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	187,045	161,871
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b. Reconciliation of cash flow from operations with surplus/(deficit)

Surplus/(Deficit) after income tax	65,050	28,749
Non-cash flows in profit:		
Depreciation & Amortisation	52,184	48,630
Changes in Assets and Liabilities:		
Trade & Other Receivables	(691)	2,571
Inventory	(13,169)	6,558
Fixed Assets	-	-
Trade Creditors	28,836	(22,755)
GST Clearing	-	-
Provisions	13,185	5,306
Other liabilities	(27,107)	488
Cash flows from operating activities	118,288	69,547

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 2022	2,147	2,147
Additions	-	-
Depreciation expense	(1,110)	(1,110)
Carrying amount at 31 December 2022	1,037	1,037
Additions	-	-
Sales	-	-
Depreciation expense	(845)	(845)
Carrying amount at 31 December 2023	192	192

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 for the year ended 31 December 2023.

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

Director 

Wayne Forward

Director 

Jeroen Bruins

Dated: 14th March 2024

**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 2023, 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 2023 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.

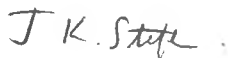
In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company 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

Level 12, 37 York Street
SYDNEY NSW 2000

Date this *14th* day of *March* 2024