

**THE FOUNDATION FOR GLOBAL PEACE BUILDING  
D/B/A GLOBAL PEACE BUILDING FOUNDATION**

**AUDITED FINANCIAL STATEMENTS**

**DECEMBER 31, 2013**

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## Independent Auditors' Report

To the Board of Directors of  
The Foundation for Global Peace Building  
d/b/a Global Peace Building Foundation  
Pittsburgh, Pennsylvania

We have audited the accompanying financial statements of The Foundation for Global Peace Building d/b/a/ Global Peace Building Foundation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2013 and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Foundation for Global Peace Building d/b/a/ Global Peace Building Foundation as of December 31, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Epstein|Tabor|Schorr*  
Certified Public Accountants

Pittsburgh, Pennsylvania  
May 25, 2014

**THE FOUNDATION FOR GLOBAL PEACE BUILDING**  
**D/B/A GLOBAL PEACE BUILDING FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2013**

	<b>ASSETS</b>	<u>2013</u>
<b>CURRENT ASSETS</b>		
Cash	\$	6,981
Prepaid Insurance		<u>615</u>
<b>TOTAL CURRENT ASSETS</b>	\$	<u>7,596</u>
<b>OTHER ASSETS</b>		
Organization Costs, Net of Accumulated Amortization of \$551	\$	<u>282</u>
<b>TOTAL ASSETS</b>	\$	<u><u>7,878</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Due to Officer	\$	<u>2,104</u>
<b>NET ASSETS</b>		
Unrestricted	\$	<u>5,774</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$	<u><u>7,878</u></u>

The accompanying notes are an integral part of the financial statements.

**THE FOUNDATION FOR GLOBAL PEACE BUILDING  
D/B/A GLOBAL PEACE BUILDING FOUNDATION  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	<u>UNRESTRICTED</u>
<b>CONTRIBUTIONS</b>	\$ <u>13,515</u>
<b>PROGRAM EXPENSES</b>	
Travel	\$ 3,120
Advocacy	2,082
Grants	1,000
Wages	668
Workers' Compensation Insurance	150
Payroll Taxes	<u>72</u>
<b>TOTAL PROGRAM EXPENSES</b>	\$ <u>7,092</u>
<b>ADMINISTRATIVE EXPENSES</b>	
Wages	\$ 1,038
Payroll Processing	349
D&O Liability Insurance	269
General Liability Insurance	213
Dues and Memberships	182
Printing and Reproduction	175
Amortization Expense	167
Payroll Taxes	112
Office Supplies	89
Post Office Box Rental	58
Workers' Compensation Insurance	51
PayPal Fees	48
Postage and Mailing	25
License and Fees	<u>15</u>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	\$ <u>2,791</u>
<b>CHANGE IN NET ASSETS</b>	\$ 3,632
Net Assets - January 1	<u>2,142</u>
<b>NET ASSETS - DECEMBER 31</b>	\$ <u><u>5,774</u></u>

The accompanying notes are an integral part of the financial statements.

**THE FOUNDATION FOR GLOBAL PEACE BUILDING  
D/B/A GLOBAL PEACE BUILDING FOUNDATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

		<u>2013</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$	3,632
<b>ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Amortization		167
Prepaid Expenses		<u>(615)</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>\$</b>	<b><u>3,184</u></b>
<b>NET INCREASE IN CASH</b>	<b>\$</b>	<b>3,184</b>
Cash - January 1		<u>3,797</u>
<b>CASH - DECEMBER 31</b>	<b>\$</b>	<b><u><u>6,981</u></u></b>

The accompanying notes are an integral part of the financial statements.

**THE FOUNDATION FOR GLOBAL PEACE BUILDING  
D/B/A GLOBAL PEACE BUILDING FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**ORGANIZATION AND PURPOSE**

The Foundation for Global Peace Building d/b/a Global Peace Building Foundation (GPBF) is a Pennsylvania nonprofit corporation. Its mission is to contribute to the building of global peace by supporting organizations and projects that restore, rebuild and transform relationships that have been broken due to prejudices, stereotyping, hatreds and fears that may have accumulated over generations.

**NOTE (A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**FINANCIAL STATEMENT PRESENTATION**

GPBF has adopted FASB Accounting Standards Codification (ASC) 958-205-55-2 (formerly Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations.") Under this standard, GPBF is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. However, it is GPBF's policy to report restricted contributions as unrestricted contributions when those restrictions are met in the same fiscal year. Currently, GPBF does not report any permanently restricted net assets.

**NET ASSETS**

**UNRESTRICTED**

The part of net assets that is neither permanently restricted nor temporarily restricted by donor imposed stipulations. These assets may be expended for any purpose designated by the board.

There are no temporarily or permanently restricted net assets at December 31, 2013.

**ACCOUNTING METHOD**

The accrual method of accounting is used for both financial statement presentation and tax reporting purposes. Under this method, revenue is recorded when earned and expenses are recorded when incurred without regard to the time of cash receipt and disbursement.

**AMORTIZATION**

The straight-line method for computing amortization is the same for both financial statement and tax reporting purposes. Certain organization start-up costs are being amortized over a five year period.

**ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that may affect the reported amounts of assets and liabilities at the financial statement date, and the amounts of revenue and expenses during the reported period. Consequently, actual results could differ from those estimates.

**FEDERAL INCOME TAXATION**

The Internal Revenue Service has made a determination that GPBF is not a private foundation and is exempt from federal income taxes pursuant to Internal Revenue Code Section 501(c)(3). Accordingly, no provision has been made for such taxes in the financial statements. Management believes there are no adverse circumstances or positions taken which would affect the tax status of GPBF.

**THE FOUNDATION FOR GLOBAL PEACE BUILDING  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE (A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Contributions to GPBF qualify for the charitable contributions deduction to the extent provided by Section 170 of the Internal Revenue Code.

GPBF is subject to examination by the Internal Revenue Service and Pennsylvania for the tax years 2010, 2011 and 2012, as of the date of the financial statements.

**NOTE (B) SUBSEQUENT EVENTS**

GPBF evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through May 25, 2014, the date on which the financial statements were available to be issued, for such recognition or disclosure.