

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

FINANCIAL STATEMENTS

**YEARS ENDED DECEMBER 31, 2014 (UNAUDITED)
AND 2013 (AUDITED)**

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Independent Accountants' Compilation Report

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

We have compiled the accompanying financial statements of The Foundation for Global Peace Building d/b/a Global Peace Building Foundation (a nonprofit organization), which comprise the statements of financial position as of December 31, 2014, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The financial statements for the year ended December 31, 2013, were audited by us, and we expressed an unqualified opinion on them in our report dated May 25, 2014, but we have not performed any auditing procedures since that date.

Epstein|Tabor|Schorr
Certified Public Accountants

Pittsburgh, Pennsylvania
January 23, 2015

THE FOUNDATION FOR GLOBAL PEACE BUILDING
D/B/A GLOBAL PEACE BUILDING FOUNDATION
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 (UNAUDITED) AND 2013 (AUDITED)

	<u>2014</u> <u>(UNAUDITED)</u>	<u>2013</u> <u>(AUDITED)</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 10,470	\$ 6,981
Grants Receivable	1,000	-
Prepaid Insurance	<u>-</u>	<u>615</u>
TOTAL CURRENT ASSETS	\$ <u>11,470</u>	\$ <u>7,596</u>
OTHER ASSETS		
Organization Costs, Net of Accumulated Amortization of \$718 and \$551	<u>\$ 115</u>	<u>\$ 282</u>
TOTAL ASSETS	\$ <u><u>11,585</u></u>	\$ <u><u>7,878</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 500	\$ -
Due to Officer	<u>-</u>	<u>2,104</u>
TOTAL CURRENT LIABILITIES	\$ <u>500</u>	\$ <u>2,104</u>
NET ASSETS		
Unrestricted	<u>\$ 11,085</u>	<u>\$ 5,774</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u><u>11,585</u></u>	\$ <u><u>7,878</u></u>

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

**THE FOUNDATION FOR GLOBAL PEACE BUILDING
D/B/A GLOBAL PEACE BUILDING FOUNDATION
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2014 (UNAUDITED) AND 2013 (AUDITED)**

	<u>UNRESTRICTED</u>	
	<u>2014</u>	<u>2013</u>
	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
REVENUE		
Contributions	\$ 8,839	\$ 13,515
Advocacy Event Sponsorships	7,100	-
Kendall Simon Memorial Donations	1,200	-
Advocacy Event Revenue	<u>1,160</u>	<u>-</u>
TOTAL REVENUE	\$ <u>18,299</u>	\$ <u>13,515</u>
PROGRAM EXPENSES		
Advocacy	\$ 5,386	\$ 2,082
Transparency	1,950	-
Grants	1,500	1,000
Travel	775	3,120
Wages	428	668
Workers' Compensation Insurance	253	150
Payroll Taxes	<u>52</u>	<u>72</u>
TOTAL PROGRAM EXPENSES	\$ <u>10,344</u>	\$ <u>7,092</u>
ADMINISTRATIVE EXPENSES		
D&O Liability Insurance	\$ 828	\$ 269
General Liability Insurance	637	213
Payroll Processing	343	349
Wages	279	1,038
Amortization Expense	167	167
Workers' Compensation Insurance	132	51
Printing and Reproduction	88	175
Post Office Box Rental	60	58
PayPal Fees	36	48
Bank Charges	33	-
Payroll Taxes	26	112
License and Fees	15	15
Dues and Memberships	-	182
Office Supplies	-	89
Postage and Mailing	<u>-</u>	<u>25</u>
TOTAL ADMINISTRATIVE EXPENSES	\$ <u>2,644</u>	\$ <u>2,791</u>
CHANGE IN NET ASSETS	\$ 5,311	\$ 3,632
Net Assets - January 1	<u>5,774</u>	<u>2,142</u>
NET ASSETS - DECEMBER 31	\$ <u>11,085</u>	\$ <u>5,774</u>

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

**THE FOUNDATION FOR GLOBAL PEACE BUILDING
D/B/A GLOBAL PEACE BUILDING FOUNDATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2014 (UNAUDITED) AND 2013 (AUDITED)**

	<u>2014</u> <u>(UNAUDITED)</u>	<u>2013</u> <u>(AUDITED)</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 5,311	\$ 3,632
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Amortization	167	167
Grants Receivable	(1,000)	-
Prepaid Expenses	615	(615)
Accounts Payable	500	-
Due to Officer	<u>(2,104)</u>	<u>-</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 3,489</u>	<u>\$ 3,184</u>
NET INCREASE IN CASH	<u>\$ 3,489</u>	<u>\$ 3,184</u>
Cash - January 1	<u>6,981</u>	<u>3,797</u>
CASH - DECEMBER 31	<u><u>\$ 10,470</u></u>	<u><u>\$ 6,981</u></u>

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

**THE FOUNDATION FOR GLOBAL PEACE BUILDING
D/B/A GLOBAL PEACE BUILDING FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 (UNAUDITED) AND 2013 (AUDITED)**

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, 2014.

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.

SEE INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

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**THE FOUNDATION FOR GLOBAL PEACE BUILDING
D/B/A GLOBAL PEACE BUILDING FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 (UNAUDITED) AND 2013 (AUDITED)**

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

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.

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 2011, 2012 and 2013, 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 January 23, 2015, the date on which the financial statements were available to be issued, for such recognition or disclosure.

SEE INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

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Epstein|Tabor|Schorr
Certified Public Accountants