

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

COMPILED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

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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

Management is responsible for 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, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Epstein|Tabor|Schorr
Certified Public Accountants

Pittsburgh, Pennsylvania
January 26, 2016

**THE FOUNDATION FOR GLOBAL PEACE BUILDING
D/B/A GLOBAL PEACE BUILDING FOUNDATION
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 10,695	\$ 10,470
Grants Receivable	<u>-</u>	<u>1,000</u>
TOTAL CURRENT ASSETS	<u>\$ 10,695</u>	<u>\$ 11,470</u>
OTHER ASSETS		
Organization Costs, Net of Accumulated Amortization of \$833 and \$718	\$ <u>-</u>	\$ <u>115</u>
TOTAL ASSETS	<u><u>\$ 10,695</u></u>	<u><u>\$ 11,585</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ <u>-</u>	\$ <u>500</u>
TOTAL CURRENT LIABILITIES	<u>\$ -</u>	<u>\$ 500</u>
NET ASSETS		
Unrestricted	\$ <u>10,695</u>	\$ <u>11,085</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 10,695</u></u>	<u><u>\$ 11,585</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, 2015 AND 2014**

	<u>UNRESTRICTED</u>	
	<u>2015</u>	<u>2014</u>
REVENUE		
Advocacy Event Sponsorships	\$ 7,630	\$ 7,100
Advocacy Event Revenue	2,055	1,160
Contributions	1,150	8,839
Kendall Simon Memorial Donations	-	1,200
	<u>10,835</u>	<u>18,299</u>
TOTAL REVENUE	<u>\$ 10,835</u>	<u>\$ 18,299</u>
PROGRAM EXPENSES		
Advocacy	\$ 8,854	\$ 5,386
Grants	1,500	1,500
Transparency	300	1,950
Wages	63	428
Payroll Taxes	7	52
Workers' Compensation Insurance	(11)	253
Travel	-	775
	<u>10,713</u>	<u>10,344</u>
TOTAL PROGRAM EXPENSES	<u>\$ 10,713</u>	<u>\$ 10,344</u>
ADMINISTRATIVE EXPENSES		
Payroll Processing	\$ 269	\$ 343
Amortization Expense	115	167
Post Office Box Rental	62	60
Office Supplies	27	-
PayPal Fees	24	36
License and Fees	15	15
D&O Liability Insurance	-	828
General Liability Insurance	-	637
Wages	-	279
Workers' Compensation Insurance	-	132
Printing and Reproduction	-	88
Bank Charges	-	33
Payroll Taxes	-	26
	<u>512</u>	<u>2,644</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 512</u>	<u>\$ 2,644</u>
CHANGE IN NET ASSETS	\$ (390)	\$ 5,311
Net Assets - January 1	<u>11,085</u>	<u>5,774</u>
NET ASSETS - DECEMBER 31	<u>\$ 10,695</u>	<u>\$ 11,085</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, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (390)	\$ 5,311
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Amortization	115	167
Grants Receivable	1,000	(1,000)
Prepaid Expenses	-	615
Accounts Payable	(500)	500
Due to Officer	<u>-</u>	<u>(2,104)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 225</u>	<u>\$ 3,489</u>
NET INCREASE IN CASH	\$ 225	\$ 3,489
Cash - January 1	<u>10,470</u>	<u>6,981</u>
CASH - DECEMBER 31	<u><u>\$ 10,695</u></u>	<u><u>\$ 10,470</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, 2015 AND 2014**

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, 2015.

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
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014**

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 2012, 2013 and 2014, 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 26, 2016, 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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