Peace By Piece Art (WA) Ltd.

Financial Report

For the 13-month period ended 30 June 2025

Including Notes to the Financial Statements

PBP Art (WA) Ltd. trading as Peace By Piece Art
ABN: 57 678 139 350
www.pbp.org.au

Statement of Financial Performance

PBP Art (WA) Ltd

For the period 13 June 2024 to 30 June 2025

	13 JUNE 2024-30 JUNE 2025
Trading Income	
Donations Received	43,915
Fundraising Income	573
Grants (Operating)	2,744
Sales of Goods	40
Workshop Income	2,145
Total Trading Income	**49,416**
Cost of Sales	
Art Program Expenses	20,492
Art Therapists Fees	2,150
Catering Expenses	738
Freight & Delivery	445
Total Cost of Sales	**23,825**
Gross Profit	**25,591**
Other Income	
Interest Income - Unrestricted	-
Total Other Income	**-**
Operating Expenses	
Advertising & Promotion	858
Assets Purchased < $5000	3,928
Cleaning & Laundry	9
Computer & Software Expenses	752
Consultancy Fees	104
Credit Card Fees	207
Donations paid	499
Employee Entitlements Provision Expense	428
Fees & Permits	837
Fundraising Expenses	46
Health & Safety	230
Hire of Plant & Equipment	459
Insurance	1,384
Meeting Expenses	84
Membership Fees Paid	770
Motor Vehicle Expenses	55
Printing & Stationery	47
Professional Development	5,134
Publications & Information Resources	24
S&W Superannuation	416
Salaries & Wages	3,639

	13 JUNE 2024-30 JUNE 2025
Venue Hire	1,058
Volunteer Costs	32
Total Operating Expenses	**21,000**
Net Profit	**4,591**

This statement represents the 13-month period from date of incorporation on 13 June 2024 to 30 June 2025.

Statement of Financial Position

PBP Art (WA) Ltd
As at 30 June 2025

	30 JUNE 2025
Assets	
Bank	
ANZ Business Account #5496	3,922
ANZ Online Saver #6026	191
Total Bank	**4,113**
Current Assets	
Other Debtors	250
GST	726
Total Current Assets	**976**
Total Assets	**5,089**
Liabilities	
Current Liabilities	
Provision for Leave Entitlements	428
Superannuation Payable	69
Total Current Liabilities	**498**
Total Liabilities	**498**
Net Assets	**4,591**
Equity	
Current Period Earnings	4,591
Total Equity	**4,591**

Statement of Cash Flows

PBP Art (WA) Ltd
For the period 13 June 2024 to 30 June 2025

	13 JUNE 2024-30 JUNE 2025
Operating Activities	
Receipts from customers	49,416
Payments to suppliers and employees	(45,123)
Cash receipts from other operating activities	-
Net Cash Flows from Operating Activities	**4,294**
Investing Activities	
Other cash items from investing activities	(250)
Net Cash Flows from Investing Activities	**(250)**
Financing Activities	
Other cash items from financing activities	69
Net Cash Flows from Financing Activities	**69**
Net Cash Flows	**4,113**
Cash and Cash Equivalents	
Cash and cash equivalents at beginning of period	-
Net change in cash for period	4,113
Cash and cash equivalents at end of period	4,113

This statement represents the 13-month period from date of incorporation on 13 June 2024 to 30 June 2025.

Movements in Equity

PBP Art (WA) Ltd
For the period 13 June 2024 to 30 June 2025

	13 JUNE 2024-30 JUNE 2025
Equity	
Opening Balance	-
Current Period Earnings	4,591
Total Equity	**4,591**

This statement represents the 13-month period from date of incorporation on 13 June 2024 to 30 June 2025.

Peace By Piece Art (WA) Ltd.

Notes to the Financial Statements

For the 13-month Period Ended 30 June 2025

1. Basis of Preparation

This financial report covers the period from the date of incorporation on 13 June 2024 to 30 June 2025, being the Company's first reporting period. Consequently, the financial statements represent a period of 13 months, and no comparative information is presented.

The financial statements are special purpose financial statements prepared to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the Company's Constitution.

The Directors have determined that the Company is not a reporting entity, as users of the financial statements are able to obtain additional information if required.

The statements have been prepared in accordance with the minimum recognition, measurement, classification, and disclosure requirements of applicable Australian Accounting Standards, specifically:
- AASB 101 – Presentation of Financial Statements
- AASB 107 – Statement of Cash Flows
- AASB 108 – Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1054 – Australian Additional Disclosures
- AASB 1048 – Interpretation and Application of Standards

The financial statements have been prepared on a cash basis using historical cost, except where otherwise stated. All amounts are presented in Australian dollars, rounded to the nearest dollar.

2. Significant Accounting Policies

a. Income Recognition

Income is recognised when it is probable that the economic benefits will flow to the Company and the income can be reliably measured. Donations and grants are recognised upon receipt unless designated for a specific future period. Workshop fees and sales are recognised when the service is provided or goods are delivered. Interest income is recognised on an accrual basis.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term, highly liquid investments.

c. Trade and Other Receivables

Receivables are recognised at nominal amounts due, less any provision for doubtful debts.

d. Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Depreciation is calculated on a straight-line basis over the asset's estimated useful life:
- Office furniture & equipment: 3–10 years
- Art tools & materials: 2–5 years

e. Impairment of Assets

At each reporting date, the Directors review the carrying amounts of assets to determine whether there is any indication of impairment.

f. Trade and Other Payables

Payables represent unpaid liabilities for goods and services received and are recognised at cost.

g. Employee Benefits

The Company employs staff and volunteers. Wages and salaries are recognised when payable. Superannuation contributions are made to employee-nominated funds and recognised when due. Volunteer services are not recognised in these financial statements as they do not meet the recognition criteria under AASB 1058.

h. Leases

Lease payments are recognised as an expense on a straight-line basis over the lease term as the Company does not hold any long-term lease assets.

i. Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised net of GST, except where GST is not recoverable. Receivables and payables are stated inclusive of GST.

j. Economic Dependence

The Company is dependent on grants, donations, and community support to continue operations. The Directors believe the organisation will continue as a going concern.

3. Directors' Compensation

No Director received remuneration for their role during the financial year. Out-of-pocket expenses directly related to the Company's activities may be reimbursed.

4. Related Party Transactions

There were no reportable related party transactions during the financial year other than reimbursement of authorised expenses.

5. Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year that have significantly affected, or may significantly affect, the operations, results, or state of affairs of the Company.

6. Entity Details

The registered office of the Company is:

PBP Art (WA) Ltd.
10 Jewell Lane
East Perth WA 6004

The principle place of business is:

Perth City Farm, 1 City Farm Place
East Perth WA 6004
Website: www.pbp.org.au