

FINANCIAL REPORT 2025



For the year ended
30 June 2025



ACT FOR PEACE

The international humanitarian agency of the National Council of Churches
in Australia. Confronting injustice together through the global ACT Alliance.



ABN 86 619 970 188

Financial Report

For the Year Ended 30 June 2025

ACT FOR PEACE LTD

Directors' Report for the Year Ended 30 June 2025

In accordance with a resolution of the Directors, the Directors report on the accounts and operations of the Company for the year ended 30 June 2025.

The names of Directors in office during the period and at the date of this report are:

Leigh Ellen Cleave	
Samuel Uthayan Vetharaniyam Richards	
Alison Preston	
Jamieson Davies	
Paul Jeffrey Nichols	
Virginia Udy	resigned on 29 August 2024
Timothy Budge	joined on 17 October 2024

Act for Peace Limited is the international aid agency of the National Council of Churches in Australia Ltd. The principal activity of the company during the period was community fundraising, advocacy and fundraising from government/other institutions, & distribution and implementation of funding overseas . There has been no significant change in the nature of this activity during the period and this activity will continue in future financial years.

There were no significant changes in the state of affairs of the Company during the financial period.

Information on Directors -

Leigh Ellen Cleave	- Chair of the Board <i>BMus, Grad Dip Teaching, MBA, CFRE, FFIA</i> Fundraising and Marketing Consultant
Alison Preston	- Director (Deputy Chair of the Board) <i>BA Journalism</i> International Development Professional
Samuel Uthayan Vetharaniyam Richards	- Director (Treasurer) <i>B Bus/Comm</i> Managing Director, Brightlight Impact Advisory
Paul Jeffrey Nichols	- Director <i>BA, BSW, MBA</i> International Development Consultant
Jamieson Davies	- Director <i>BA, MA</i> Executive Officer, Mary Aikenhead Ministries

Virginia Udy

- Director
BEd, MA(Hons), MBA, GAICD
Director in the children/family services & community sectors

Timothy Budge

- Director
B Sc(Hons), Dip Ed, B Theol, MBA, PhD
International Development Professional

Directors' Meetings –

Virginia Udy	1/1	Jamieson Davies	5/5
Leigh Ellen Cleave	5/5	Paul Jeffrey Nichols	5/5
Samuel Richards	4/5	Timothy Budge	4/4
Alison Preston	5/5		

The entity is incorporated under the Corporations Act 2001 and is a not-for-profit, community-based, voluntary public company limited by guarantee, regulated by the ACNC. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2025 the collective liability of members was \$10 (2024: \$10).

This is a Directors' Report signed in accordance with a resolution of the Directors.

Dated this 16th day of October, 2025.

ACT FOR PEACE LTD
Statement of Profit and Loss and Other Comprehensive Income
For the Year Ending 30 June 2025

		12 months to 30 Jun 2025	12 months to 30 June 2024
REVENUE AND OTHER INCOME			
Grants revenue from contracts			
Department of Foreign Affairs and Trade		2,523,268	2,274,124
Other Australian		2,951,705	2,497,594
Other Overseas		548,170	262,661
Donations and Gifts			
Monetary		4,607,068	4,332,458
Non-monetary		-	55,382
Bequests and Legacies		254,162	195,845
Commercial Activities Income		-	-
Investment Income (Loss)		372,177	534,594
Other Income		6,167	19,778
Revenue for International Political or Religious Adherence Promotion Programs		-	-
TOTAL REVENUE AND OTHER INCOME		11,262,717	10,172,436
EXPENDITURE			
International Aid and Development Programs Expenditure			
International Programs			
Funds to International Programs	12	5,462,952	5,049,139
Program Support Costs		1,542,640	1,298,818
		7,005,592	6,347,957
Community Education		752,497	897,736
Fundraising Costs			
Public		1,130,002	1,257,550
Governments, multilateral and private		65,421	54,170
		1,195,423	1,311,719
Accountability and Administration		1,763,395	1,872,597
Impairment Expense		100,000	210,399
Non-Monetary Expenditure		-	55,382
Total International Aid and Development Programs Expenditure		10,816,907	10,695,789
International Political or Religious Adherence Promotion Programs Expenditure		-	-
Domestic Projects Expenditure		-	-
Commercial Activities Expenditure		-	-
TOTAL EXPENDITURE		10,816,907	10,695,789
EXCESS/(SHORTFALL) OF REVENUE OVER EXPENDITURE		445,810	(523,353)
Other Comprehensive Income			
Property Valuation		0	31,274
Total Other Comprehensive Income/(Loss)		0	31,274
TOTAL COMPREHENSIVE INCOME (LOSS)		445,810	(492,079)

During the financial year, Act for Peace had no transactions in the Political or Religious Adherence Promotion Programs Category.

The statement of Comprehensive Income should be read in conjunction with the Notes to and forming part of the accounts.

ACT FOR PEACE LTD
Statement of Financial Position
June 30, 2025

	Note	30 Jun 2025	30 Jun 2024
Assets			
Current Assets			
Cash and Cash equivalents	2	2,192,796	2,381,700
Trade and other Receivables	3	407,838	1,953,035
Other Financial Assets - (Payable to)Receivable from NCCA	4	18,167	4,103
Held for Sale	5	-	1,100,000
Total Current Assets		2,618,801	5,438,838
Non Current Assets			
Other Financial Assets	6	5,872,883	5,508,612
Property, Plant and Equipment	7	3,559,269	2,647,757
Total Non Current Assets		9,432,152	8,156,369
TOTAL ASSETS		12,050,953	13,595,207
Liabilities			
Current Liabilities			
Trade and Other Payables	8	361,604	473,456
Contract Liabilities	9	494,033	2,478,461
Provisions	10	587,681	534,835
Total Current Liabilities		1,443,318	3,486,752
Non Current Liabilities			
Provisions	10	53,370	-
Total Non Current Liabilities		53,370	-
TOTAL LIABILITIES		1,496,688	3,486,752
NET ASSETS		10,554,265	10,108,456
EQUITY			
Reserves	11	9,140,720	9,382,711
Retained Earnings		1,413,545	725,745
Total Equity		10,554,265	10,108,456

The Statement of Financial Position should be read in conjunction with the Notes to and forming part of the accounts.

Act for Peace
Statement of Changes in Equity
For the Year Ending 30 June 2025

	Retained Earnings	Reserves	Others	Total
Balance at 30 June 2023	1,045,587	9,554,948	-	10,600,535
Adjustments or changes in equity due to Items of other comprehensive income				
Excess(Shortfall) of Revenue over expenses	(492,079)	-	-	(492,079)
Amount transferred to (from) reserves	172,237	(172,237)	-	-
Balance at 30 June 2024	725,745	9,382,711	-	10,108,456
Adjustments or changes in equity due to Items of other comprehensive income				
Excess(Shortfall) of Revenue over expenses	445,810	-	-	445,810
Amount transferred to (from) reserves	241,991	(241,991)	-	-
Balance at 30 June 2025	1,413,546	9,140,720	-	10,554,266

The Statement of Changes in Equity should be read in conjunction with the Notes to and forming part of the accounts.

ACT FOR PEACE LTD
Statement of Cash Flows
For the Year Ending 30 June 2025

	12 months to 30 Jun 2025	12 months to 30 Jun 2024
Cash flows from operating activities		
Cash receipts from customers	10,417,263	10,250,187
Cash paid to supplier and employees	(10,330,761)	(12,112,887)
Net cash from operating activities	<u>86,502</u>	<u>(1,862,700)</u>
Cash flows from investing activities		
Purchase of property and equipment	(11,136)	(6,154)
Decrease (Increase) in investments / investment income	(364,270)	3,187,282
Net cash from investing activities	<u>(375,406)</u>	<u>3,181,128</u>
Cash flows from financing activities		
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase(decrease) in cash and cash equivalents	<u>(288,904)</u>	<u>1,318,428</u>
Cash and cash equivalents at beginning of period	2,381,700	1,063,272
Cash and cash equivalents at end of period	<u><u>2,092,796</u></u>	<u><u>2,381,700</u></u>

The Statement of Cash Flows should be read in conjunction with the Notes to and forming part of the account:

ACT FOR PEACE LTD
Notes to the Financial Statements
For the Year Ending 30 June 2025

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the ACFID Code of Conduct and the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations and the Corporations Act 2001, as appropriate for not-for-profit oriented entities. For further information on the Code please refer to the ACFID website at www.acfid.asn.au.

The financial statements, except for cash flow information have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue by the directors on 16th October 2025.

(a) Revenue recognition

The company when assessing revenue and other income applies AASB 1058 Income of Not-for-Profit Entities. AASB 1058 requires the consolidated entity to assess which standard is to apply. The main standards being; AASB 9 Financial instruments, AASB 15 Revenue or AASB 1058 Income of Not-for-Profit Entities.

AASB 1058 Income of Not-for-Profit Entities is recognised on receipt. This is generally applicable for fundraising income.

Revenue from contracts

Contracts that meet the definition of Financial Instruments such as where they contain termination for convenience clauses are recognise revenue as the company spends, or has provided the services depending on the terms on the contract.

AASB 15 Contracts

When the company receives operating grant revenue or donations, it assesses whether the contract is enforceable and has sufficient specific performance obligations in accordance with AASB 15. When both these conditions are satisfied the company identifies each performance obligation relating to the grant, recognises a contract liability for these obligations and recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations the company either recognises the asset received in accordance with the requirements of other applicable accounting standards, recognises related amounts or recognises income immediately in profit and loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the company recognises income in profit and loss when or as it satisfies its obligations under the contract.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of taxes paid. Revenue is recognised for these items as follows:

Grants and donations

Contributed assets

If the company receives assets from the government and other parties for nil or nominal consideration in order to further its objectives, these assets would be recognised in accordance with the recognition requirement of other applicable standards (AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the company recognises related amounts (being contribution from owners, lease liabilities, financial instruments, revenue or contract liabilities arising from a contract with a customer).

The company recognises the income immediately in profit and loss the difference between the initial carrying amount and the asset and the related amount.

Investment income

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend and distribution income is recognised when the right to receive the distribution has been established. Investment income or loss is recognised in the statement of profit or loss and other comprehensive income.

Other income

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax.

(b) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Land and buildings

Freehold land and buildings are measured on the fair value basis. Fair value is determined on the basis of an independent valuation prepared by external valuers on a periodic basis based on capitalisation of net income.

Plant and equipment

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

Depreciation on assets is calculated to allocate their cost, net of their residual values, over their estimated useful lives.

(c) Income tax

No provision for income tax has been made as the company is exempt from income tax under Division 50 of the Income tax Assessment Act 1997.

(d) Value of Volunteers

The value of services provided by volunteers is not brought to account in revenue or expenses because of the practical difficulties involved in recording and valuing those services.

(e) Financial instruments***Financial assets at fair value through profit or loss***

The Companies financial assets have been measured at fair value through profit or loss. That is the fair value movements are recognised in profit or loss.

(f) Trade and other receivables

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the carrying amount of the asset and the total of estimated future cash flows. The amount of the provision is recognised in the statement of profit or loss and other comprehensive income.

(g) Non-current assets or disposal groups classified as held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal.

For non-current assets to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

Non-current assets classified as held for sale are presented separately on the face of the statement of the financial position in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of statement of financial position in current liabilities.

(h) Trade and other payables

The balance is recognised as a current liability with amounts normally paid within 30 days of recognition of the liability.

(i) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(j) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation of the current financial year.

(k) Critical accounting estimates and judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and based on current trends and economic data, obtained both externally and internally within the company.

The judgements and estimates for land and buildings at fair value, is based on independent valuations completed at least every three years. The last valuation was completed in March 2024.

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(l) New and Amended Accounting Policies

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(m) Prior Year Error

The held-for-sale asset which is required to be assessed at fair value had an impairment that was classified through other comprehensive income rather than profit or loss.

The impact is to increase the operating loss by \$211k and decrease the other comprehensive loss by \$211k in 2024. There is no impact to the balance sheet or cash flow.

Notes

	30 Jun 2025	30 June 2024
2 Cash and Cash equivalents		
Cash on hand	3,302	3,302
Cash in bank	2,113,662	2,302,567
Term Deposits	75,832	75,832
	2,192,796	2,381,700
3 Trade and Other Receivables		
Advances	76,999	76,973
GST Paid	24,454	32,868
Prepayments	246,846	644,681
Trade receivables	59,539	1,198,514
	407,838	1,953,035
4 Other Assets		
Receivable from NCCA Ltd	18,167	4,103
	18,167	4,103
5 Held for Sale		
Level 6 West Tower(Melbourne)	-	1,100,000
	-	1,100,000
	Held for Sale	Total
Opening Balance, Jul 1 2024	1,100,000	1,100,000
Impairment	(100,000)	(100,000)
Transfer to Property, Plant and Equipment	(1,000,000)	(1,000,000)
Closing Balance, Jun 30 2025	-	-
6 Other Financial Assets		
Investments with Australian Ethical	3,332,117	3,217,590
Investments with JBWere	2,540,766	2,291,023
	5,872,883	5,508,612
Fair value is level 1, based on latest market price.		
7 Property, Plant and Equipment		
Level 7 Kent St (Sydney) *	2,427,502	2,427,502
Level 6 West Tower(Melbourne)	1,000,000	-
Accumulated Depreciation	(61,383)	-
	3,366,119	2,427,502
Bldg Improv, Computer & Office Furnitures		
Cost	1,511,616	1,627,193
Accumulated Depreciation	(1,318,466)	(1,406,938)
	193,150	220,255
	3,559,269	2,647,757

*The company owns 51.1% of the property.

	Property	Bldg Improv, Computer & Office Furnitures	Total
Opening Balance, Jul 1 2024	2,427,502	220,255	2,647,757
Additions	-	11,136	11,136
Depreciation	(61,383)	(38,241)	(99,624)
Transfer in form held for sale	1,000,000		1,000,000
Closing Balance, Jun 30 2025	3,427,502	193,150	3,559,269

8 Trade and Other Payables

Trade Creditors	188,506	300,565
Accruals on Project Funds	45,451	26,212
Payroll Liabilities	127,647	55,769
GST Collected	-	90,909
	361,604	473,456

9 Contract Liabilities

Institutional Income in Advance	494,033	2,478,461
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10 Employee Entitlements

Provision for Annual Leave	463,777	424,213
Provision for Long Service Leave (Current)	123,904	110,621
	587,681	534,835

Provision for Long Service Leave (Non Current)

53,370	-
53,370	-

11 Reserves

Refugee Reserves	1,901,467	1,901,467
Property Reserves	1,760,898	1,760,898
Bequests	1,552,748	1,748,593
Program Reserves	559,489	444,251
Sydney Property	2,378,952	2,427,502
Melbourne Property	987,167	1,100,000
	9,140,720	9,382,711

Refugee Reserves were from Strathfield Home bed license proceeds for future refugee programs.

Property Reserves were the value of funds realized from sale of land and building and costs that relate to land and building are used from that fund.

Bequests are bequests and legacies which have been left to Act for Peace without instruction on how the funds are to be used or left for the ongoing operations of Act of Peace.

Program Reserves are funds that were raised for a general program or specific purpose in one financial year but are to be allocated and spent on programs within the following financial year.

Sydney and Melbourne Properties are the actual net fair value movement between cost and fair value.

12 Programs

Africa	1,009,524	946,826
Asia	2,768,118	2,140,011

Pacific	348,495	857,996
Middle East	233,399	364,123
Global	156,931	292,762
Emergencies**	946,485	447,421
	5,462,952	5,049,139

**Emergency response funds include multiple regions.

13 Key Management Personnel Compensation

Any person or persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or non-executive) of that entity, is considered key management personnel (KMP).

The total of remuneration paid to KMP of the company during the year is as follows.

1,122,128	1,124,903
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14 Employee Benefits and Superannuation

Benefits paid to employees	2,892,195	3,378,120
Superannuation paid to employees	327,624	336,453
The total of benefits and superannuation paid to employees	3,219,819	3,714,573

15 Remuneration of Auditors

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company:

Audit services - BDO Audit Pty Ltd		
Audit of the financial statements	19,000	18,000

16 Contingencies

The company had no contingent liabilities as at 30 June 2025 and 30 June 2024.

17 Related Party Transactions

Grant to NCCA Ltd for Pacific Church Partnership Advisory Network (PCPAN) Support	-	498,348
Business Service Fees charge to NCCA Ltd	5,121	16,359
Office Rental paid to NCCA Ltd	-	7,574
Payments to related parties	5,121	522,281
NCCA Refugee Support Grant to AfP for Middle East Crisis/GAZA Emergency Appeal	250,000	100,000
NCCA Support to FY25 SED Work	-	250,000

Receipts received from related parties**250,000****350,000****Assets associated with related parties**

Investment with Australian Ethical Investment Ltd - a director of AfP Ltd, Sam Richards, is the CEO of one of their shareholders (Brightlight Impact Advisor)

3,332,117**3,217,590**

There are no receivables , payables or loans with related parties at year end

18 Events after the Reporting Date

In order to improve ongoing financial sustainability of the organisation, Act for Peace is undertaking an organisational restructure during August 2025, with redundancies likely to occur.

19 Fundraising appeals

Below is additional information furnished under the Charitable Fundraising Act 1991 (NSW) and the Office Charities Fundraising Authority Conditions;

Application of funds for charitable purpose

During the year the company used the net surplus of funds from fundraising for supporting emergency response, sustainable development and advocacy programs in over 18 countries to increase safety, justice and dignity for conflict and disaster affected communities, and supporting the operations of the company.

20 Registered Office and Principal Place of Business

Act for Peace Ltd is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is: Level 7 379 Kent Street Sydney NSW 2000.

21 Traders

The company has not used traders during financial years ending 30 June 2025 and 30 June 2024.

**ACT FOR PEACE LTD
DIRECTORS' DECLARATION**

In accordance with a resolution of the Directors, the Directors of Act for Peace Ltd declare that:

- a) the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- b) the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

We also report that:

- d) the financial statements show a true and fair view of the financial results of fundraising appeals for the year ended 30 June 2025 as required by the *Charitable Fundraising Act 1991* ;
- e) the accounting and associated records of Act for Peace Ltd have been kept in accordance with the *Charitable Fundraising Act 1991* and the Regulations for the year ended 30 June 2025;
- f) money received as a result of fundraising appeals conducted during the year have been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991* and the Regulation; and
- g) this declaration is made in accordance with a resolution of the directors and is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2022.

For and on behalf of the Board

LEIGH CLEAVE (Chair, Board of Directors)

SAMUEL RICHARDS (Treasurer)

Dated this 16th day of October, 2025.

Cover image: Sunia* (left) learned about the importance of education for girls thanks to community awareness programs run by our local partner Community World Service Asia (CWSA). She never had the chance to go to school herself, but now her daughter Anaya* (right) is in enrolled and Sunia campaigns for all girls to access education.
©Aliza Khan/Act for Peace




ACT FOR PEACE

CONFRONTING INJUSTICE TOGETHER
THROUGH THE **actalliance**

Act for Peace, Locked Bag Q199,
Queen Victoria Building NSW 1230

CALL 1800 025 101

EMAIL info@actforpeace.org.au

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Cooperation Program.

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