ANNUAL REPORT
2012-13
ABOUT P3 FOUNDATION

OUR BEGINNINGS

P3 Foundation was founded by the 2010 Young New Zealander of the Year Dr. Divya Dhar in 2009 and was initially conceived over coffee with close friends. These were simple beginnings for a non-governmental organisation which now boasts over 100 active volunteers. And we’re still growing.

WHY DO WE EXIST?

1.2 billion people throughout the world are currently living in extreme poverty. People who live in these conditions do not have access to the most basic of needs: health care, clean water, food, peace, education and the opportunity to pursue their dreams. P3 Foundation believes that this level of inequality is unacceptable and that our society has a moral obligation to make a stand and take action to change this. We also believe that it is in the best interests of each and every one of us to promote economic and social development so that together, we can create a better world for everyone who is a part of it. After all, every person deserves the chance to follow their dreams.

OUR VISION

TO SEE THE END OF EXTREME POVERTY IN THE ASIA PACIFIC WITHIN OUR GENERATION.

OUR MISSION

TO INSPIRE, EQUIP, AND MOBILISE YOUNG PEOPLE TO END EXTREME POVERTY IN THE ASIA PACIFIC REGION.

THIS HERE IS THE VERY CORE OF WHO WE ARE AS AN ORGANISATION AND WHAT WE ASPIRE TO DO.
GOVERNANCE

CEO REPORT

2012 was a big year for P3 Foundation and it has been amazing to see what the passion and energy of our young volunteers have achieved. The last year has seen tremendous growth in and around our projects, with some even tripling in impact. Our volunteer base also grew exponentially while our Dunedin base kick-started our expansion into the South Island.

A few highlights:

• Our Social Enterprise Competition went national, with students from Dunedin and Auckland creating inspiring solutions to end poverty - a personal favourite was one team’s idea to set up merry-go-rounds to power a school in the Solomon Islands!

• The World Changers Conference moved offshore to Motutapu Island where it deeply inspired and empowered students to create positive change in both themselves and their communities.

• P3 Foundation was granted consultative status to the United Nations ECOSOC. This culminated in sending a delegation to the Rio+20 UN conference.

• Our Live Below the Line campaign raised over $50,000 – almost triple the amount we raised in 2011.

All of these achievements are incredibly inspiring, but the impact of our work really hit me a few months ago when I travelled to Kalimpong, India, to witness how our relationship with the villages there were making an impact. Speaking to teachers at the nicknamed ‘P3 School’ was one of the most moving experiences of the trip. These teachers have an intense passion for their work, a deep selfless commitment to their community and were filled with immense gratitude for what little we had provided. This both humbled us and reminded us why we do what we do. I see many of the qualities held by the teachers in Kalimpong in P3 Foundation’s own volunteers - a fiery passion to give back to society, a deep appreciation of how fortunate we are and the great responsibility that comes with this - to give back, simply because we can. Looking ahead, we continue to dream audaciously and 2013 is already shaping up to be an even bigger year. The ground work is currently being laid for a fully national organisation that seeks to create even more positive change in the lives of those living in extreme poverty and the lives of young Kiwis right here. Thank you to every one of our volunteers, supporters, sponsors and donors. It is because of you that we are able to do what we do but we also hope that that it will be due to your ongoing support that we will eventually cease to exist, as our world overcomes extreme poverty.

Yours sincerely,

Shruthi Vijayakumar (CEO, 2012-13)
TRUSTEES REPORT

P3 Foundation empowers young New Zealanders to take action against extreme poverty.

We do this in three ways: we inspire them, we train them, and we mobilise them, harnessing their energy for meaningful change.

Against that background, we can be proud of our achievements in the 2012 financial year.

In 2012, we consolidated all of our projects. We expanded the Social Enterprise Competition and Pay Fair Trade Forward, ran a successful World Changers Conference, and more than doubled our fundraising through Live Below the Line to over $50,000. This was coupled with a great improvement in our financial management. In addition, we spruced up our brand and online presence, launching our current website, revising our original logo, and implementing detailed branding guidelines.

Also in the 2012-2013 financial year, we launched two new projects: the SEED Programme, our high schools curriculum, and the Aotearoa Youth Leadership Institute. In the first months of 2013, we welcomed a new executive under current CEO Divya Hariharan. Finally, we farewelled our founding trustee Andrew Ridler and welcomed ex-COO Michael Fairley to the trust board.

However, the 2012-2013 financial year was not without its challenges.

In particular, we dealt with the difficulties involved in changing development partners immediately after the 2012 Live Below the Line fundraiser. The trustees wish to thank Development Officer Bex Silver and her team for their dedication and work in adding renewed rigour to our development partnerships.

Further, 2012 demonstrated the need for P3 Foundation to secure consistent, sustainable fundraising. Although the financial year ended with healthy financial balances, the trustees firmly believe that we need to seek fundraising and sponsorship to openly cover P3 Foundation's administrative and marketing expenses.

That said, the 2012-2013 financial year was a successful one for P3 Foundation. For this, the trustees owe thanks to our 2012 executive. They ran a tight ship. In particular, we must single out 2012 CEO Shruthi Vijayakumar, 2012 COO Michael Fairley and 2012 CFO Deepika Lodhia for thanks. Their leadership was valuable and deserves recognition.

David Tong (Chair of the Trust Board)
ACHIEVEMENTS AT A GLANCE
50 completed toilets for a development project in Kalimpong, India

2 water projects

5 schools in Kalimpong received special training

40 teams took part in our social enterprise competition nationwide

5000 (approx.) coffees paid forward

Longest chain of 278 coffees paid forward in Invercargill

$50,432 raised for Live Below the Line, ranked 3rd out of 8 partner organisations
OUR PROJECTS

LIVE BELOW THE LINE

Live Below the Line is an innovative awareness and fundraising campaign which challenges participants to live on $2.25 a day for food and drink over the course of five days. The campaign aims to give individuals and groups the chance to experience a small taste of what it is like for the 1.2 billion people currently living in extreme poverty, while engaging in fundraising efforts for a chosen partner project to help better the lives of those living below the poverty line.

2012 was P3 Foundation’s second year of partnering with the Global Poverty Project to take part in the campaign fundraiser. Funds raised from our campaign went to Save the Children and Partners Relief & Development for their development projects in Indonesia and Burma respectively. We supported the Better Literacy for Academic Results project in the Belu district of Nusa Tenggara Timor, which has already proven to lift child literacy in over 12 countries. Our money also went towards the Shan Sustainable Schools Programme in Burma which supports sustainable businesses to pay teachers stipends so they can teach children all year instead of stopping to grow food. Every dollar we raised was matched by both Save the Children and Partners Relief & Development to double the impact.

Live Below the Line was the only project P3 Foundation had in 2012 that fundraised for a development project overseas.

HIGHLIGHTS & MILESTONES

- $50,432 raised, almost triple the amount raised in 2011.
- 200 participants signed up to the P3 Foundation Live Below the Line campaign.
- Ranked 3rd in monetary funds raised out of the 8 organisations taking part, including well-established organisations such as World Vision, UNICEF and Oxfam.
- Celebrity participants such as Anna Hutchinson (actress) and Kayla Sharland (Black Sticks Captain).
- Media articles published in the NZ Herald, Scoop, major University magazines, and local papers in Auckland and Wellington.
- Interviews on University radio stations and Auckland’s Hindi radio station.
- An appearance by Urvashi Singh, our Live Below the Line Project Manager on TV One’s Good Morning.
- Launched High School Live Below the Line Ambassadors Programme, in which Year 13 students were chosen to run fundraisers in their school for the campaign.
- Live Below the Line cover photos and profile pictures trending on Facebook.
PAY FAIR TRADE FORWARD

Pay Fair Trade Forward is essentially a social experiment which aims to educate New Zealanders on ethical consumerism and the effect they can have simply through their consumer choices. It is initiated on Pay Fair Trade Forward day by volunteers going into participating cafés and buying the first coffee of the day as a free gift for the next customer. When this customer arrives, the café staff will be able to explain to them about the positive effects of fair trade for developing countries. The customer is then given the choice of ‘paying the coffee forward’ thus continuing the chain so that the following customers will also learn of the benefits of fair trade.

The 2012 Pay Fair Trade Forward campaign was a huge success, with 41 cafés participating in regions spread all over New Zealand. Thousands of people took part in the campaign with 1931 people signing the official pay-it-forward tally sheet. However, estimates of the number of actual coffees paid forward are as high as 5000 as 16 of the cafés lost their tally sheets, and many forgot to put them out or ran out of signing spaces (for example Savour and Devour in Grey Lynn reached 200 people in their chain by 11:30am, however that was the limit of their tally sheet and so they were unable to keep counting). The longest recorded chain took place in Invercargill Starbucks where the chain ran from 7:30am until 4:40pm with 278 people paying coffees forward.

Another highlight of Pay Fair Trade Forward 2012 was the way in which people responded to the campaign. For example, Lamason Brew Bar in Wellington had $60 excess at the end of the day from people who had resonated with the idea so strongly that they wanted to pay extra coffees forward to ensure the chain didn’t stop!

Overall, Pay Fair Trade Forward Day was pulled off smoothly, due to the hard work of our volunteers in the marketing and logistics leading up to the day. Plans for 2013 focus on cementing the relationships with cafés who have already taken part. As the campaign is so relational it is important to focus on quality of implementation rather than quantity of cafés.

SOCIAL ENTERPRISE COMPETITION

The Social Enterprise Competition engages high school students in an entrepreneurial challenge that aims to create change agents and future leaders of social innovation. By providing them with a mechanism to combat local, national or international problems with innovative yet practical ideas, the Social Enterprise Competition empowers youth to take the reins in solving problems that they themselves identify in their environment. The competition focuses on the Millennium Development Goals: each team of four chooses one of the eight goals and aims to provide a solution either on a global or local scale. P3 Foundation also provides each competing team with a mentor and runs a workshop developed by Save The Children with the Drucker In-Schools Project Management Framework to aid their innovation process. The winning team receives $1500 seed capital and the runner up team receives $1000 to help turn their ideas into reality.
We hope that the immediate effect of witnessing their idea from conception to execution will help inspire the students to be more proactive about poverty in their neighbourhood, as well as having a measurable and immediate positive impact on their target communities.

RESULTS

The winning team from Aorere College chose to tackle poverty in their own backyard - South Auckland. Their winning idea was the Lunches 4 Less project which aims to deliver informative, hands-on, and fun workshops to year 4 and 5 students in decile one primary schools around South Auckland. Their goal was to show the children how to make healthy lunches on a budget of under two dollars a day. As well as helping the primary school students, they also educated students their own age on how to live off just over $2.00 a day (the international poverty line).

“THE FAMILIES IN OUR COMMUNITY INSPIRED US TO MAKE A CHANGE. AS YOUNG PRIMARY SCHOOL KIDS, LUNCHES 4 LESS WOULD DEFINITELY HAVE HELPED NOT ONLY OURSELVES, BUT OUR FAMILIES TOO. KEEPING LUNCHES 4 LESS IN OUR COMMUNITY IS WHAT MAKES IT UNIQUE. WE ARE SOLVING AN ISSUE IN OUR HOMES BEFORE WE GO WORLDWIDE. AS A GROUP, WE WERE INSPIRED BY A QUOTE FROM LAO TSE: ‘IF YOU TELL ME, I’LL LISTEN. IF YOU SHOW ME, I’LL SEE. IF I EXPERIENCE IT, I’LL LEARN.”

AORERE COLLEGE, 2012 WINNERS

HIGHLIGHTS & MILESTONES

• The Social Enterprise Competition went nationwide for the first time in 2012, running in Dunedin as well as Auckland.
• 40 teams from around the country entered the competition.
• A runner-up prize of $1000 was introduced for the first time.
• Team ideas ranged from: breakfast clubs, renewable energy-generating playgrounds and teaching teenage mothers how to stay healthy during pregnancy.
• Lunches 4 Less’ success: winning Ministry of Pacific Island Affairs award, immense media coverage including TVNZ’s Good Morning show, and running two successful Lunches 4 Less workshops at Kingsford Primary School and Mangere East Primary School.
THE SEED PROGRAMME

The SEED Programme was developed by our Development team, who saw a lack of opportunities for NZ high school students to engage with issues surrounding extreme poverty and international development.

The aim of the programme is to not only engage students with these issues, but to also empower them to make a difference, through fundraising and community awareness initiatives. The programme is tailored to provide participants with a platform to challenge themselves, discover new talents, and learn valuable skills. Most importantly, it educates students through an interactive curriculum of skills and knowledge based workshops, and gives them the opportunity to address global poverty directly through designing and implementing their own fundraising and community awareness initiatives.

The SEED team along with members of the P3 Executive and other Project Managers attended a Strategy Weekend in May 2012 to refine and develop a framework for the Programme. The meeting was highly successful and provided the team with the motivation, incentive, and strategy to continue successfully planning and preparing for the launch of the SEED Programme in early 2013.

HOW SEED FITS WITH P3’S VISION/MISSION

The SEED Programme strongly aligns with P3 Foundation’s vision, and its mission to equip young New Zealanders with the skills and knowledge necessary to take action against extreme poverty in the Asia Pacific. The programme provides students with both the knowledge and opportunities to raise awareness and take tangible action in their communities.

HIGHLIGHTS & MILESTONES

In order to support the achievement of our mission, the SEED team signed a Memorandum of Understanding (MoU) with Oxfam in February 2013. Our partnership with Oxfam provides students with the opportunity to engage directly with Oxfam’s partner, the Tonga National Youth Congress and their development work in Tonga through meet-and-greets, the sharing of videos, and through the students’ fundraising initiatives.

Building on P3 Foundation’s existing working relationship with the Global Poverty Project NZ, we have created our own P3 SEED Programme “badge” (a collection of online activities for SEED participants, also open to the public) on their new online platform, the Global Citizen App.

The SEED team also received an $8,500 grant from the Tindall Foundation in February 2013, and successfully established partnerships with The University of Canterbury Education, The University of Auckland, The University of Otago, and obtained in-kind sponsorship from All Good Bananas and Cafe L’affaire.
WORLD CHANGERS CONFERENCE

Our World Changers Conference aims to inspire young people to become visionary leaders and provide opportunities for them to put their passion into action. Our dream was to help mobilise young men and women of great talent and great character to use their time and talents for the benefit of others.

The conference involved a four-day immersion experience held both at The University of Auckland and Motutapu Island. We hosted a number of speakers, including Jacinda Ardern (Labour spokesperson for Youth Affairs), Trevor Grice (Life Education Trust) and Chris Clarke (CEO World Vision). Our keynote speaker was Jonar Nader – a highly successful businessman, writer, speaker and leadership coach who gave a provoking and hard-hitting speech about taking personal responsibility for making change in our world.

Delegates also benefitted from an entrepreneurship workshop run by two experts from The University of Auckland and a World Vision Simulation. The conference also provided speaking opportunities to a range of youth NGOs, linking our delegates up with various options to turn their new-found convictions into action.

Our final few days on the island were more introspective; delegates were given the chance to reflect on their lives, their talents and their desires, and encouraged to set bold goals for the future.

OUTCOMES

Many of the delegates were moved and changed through their experience at the conference, as their post-conference reflections indicated.

“THE WCC WAS SOMETHING THAT BREATHED LIFE BACK INTO ME, IT MADE ME FORGET ALL MY WORRIES ABOUT CHANGING THE WORLD AND WHETHER I COULD ACTUALLY DO IT.”

“I COULD SAY THAT ‘IT’S BEEN A HUGE PRIVILEGE’ TO GET THE CHANCE TO KNOW AND SPEND TIME DOING THE AMAZING THINGS WHICH YOU’VE ORCHESTRATED FOR US, BUT UNDERNEATH IT ALL, IT DOESN’T REALLY SEEM TO DO IT JUSTICE.”

More tangibly, a high proportion of delegates went on to join P3 Foundation or a host of other NGOs, or begin various business ventures of their own.

The conference faced a number of difficulties, particularly logistical and budgetary. Mistakes were made in both areas that offer strong lessons for future conference organisers. After the 2012 conference we intended to make two major changes for 2013. First, to put a stronger emphasis on educating people about poverty and empowering them to fight against it. Second, to nationalise the conference into three new regions and host a national conference at the end of the year.
RIO+20

UNITED NATIONS CONFERENCE ON SUSTAINABLE DEVELOPMENT

P3 Foundation put together its second delegation to an international United Nations global conference in June 2012. The Rio+20 Conference featured over 100 world leaders, along with tens of thousands of participants from governments, the private sector, non-governmental organisations (NGOs) and other interest groups. These groups all came together to discuss and shape how to reduce poverty, advance social equity and ensure environmental protection, in order to create the future that we want to see.

HIGHLIGHTS & MILESTONES

• Despite short notice in advertising, we received a number of applicants and narrowed this down to 8 delegates.

• Our volunteers Ryan Puertollano and Sarah Wood organised all logistics from Auckland, New Zealand and British Columbia, Canada (respectively) in two weeks as we had been invited last minute, two weeks from the conference!

• The Rio+20 conference had 12,000 official delegates plus an additional 45,000 official participants from 188 countries.

OUTCOMES

From the Rio+20 experience, P3 Foundation showed its capability to send delegations overseas to international conferences. The knowledge gained through organising this delegation has somewhat led to the success of a new 2013 project, the Aotearoa Youth Leadership Institute (AYLI) which is working to send delegates to two overseas conferences in 2013.
OUR OPERATIONS

PEOPLE AND CULTURE

One of the important developments of late 2012 was the creation of the People and Culture team. With the nationalisation of P3 Foundation and the impressive numerical growth of our volunteer base it became all the more critical to create a team to support our volunteers and nurture a positive organisational culture.

In an organisation that has undergone and continues to undergo considerable growth and development, it is imperative that a team exists that is solely focused on the volunteers themselves – for their own sake, not for any outputs they may provide. The inauguration of this team therefore, is indicative of P3 Foundation’s strong desire to look after and enrich our volunteers. People are central to what we do, and the People and Culture team have been mandated to entrench this principle in every facet of P3 Foundation life.

Specifically, the three key areas of focus for this team are recruitment, internal development and culture. The team this year has tackled a number of challenges ranging from instituting systems for rewarding volunteers, researching current volunteer demographics, running social events, instituting support mechanisms for our leadership team, and exploring options for cutting-edge online educational tools to up-skill our volunteers. Additionally, the People and Culture team provides a constant listening ear for all volunteers and, if necessary, a safe recourse for conflict management.

Looking ahead, the challenge will be for the team to continue to define its role and responsibility within the organisation.

MARKETING AND COMMUNICATIONS

Over 2012-13, we have developed a more centralised and cohesive team dedicated to marketing and communications. New roles have included Head of Design, Marketing Manager and Communications Manager who each oversee the respective teams of Design, Marketing and Communications. These teams are all brought together by the Chief Marketing and Communications Officer who takes a seat on the P3 Foundation Executive, and is able to offer insight from a marketing and communications perspective for wider strategic decisions for P3 Foundation.

A comprehensive set of communications guidelines was created in early 2013 along with a social media policy and guidelines for internal communications. As no such policies existed prior, we felt these documents were necessary to emphasise the importance of consistency and open communication during P3 Foundation’s nationalisation and expansion.
Our social media presence has grown significantly in the past year, largely due to our regular posts and young supporter base. We are on track of breaking 1000 Twitter followers and our Facebook likes have increased from 2240 in March 2012 to 3128 as of 31 March 2013. We also launched our first major advocacy campaign through social media for the Rohingya people of Burma facing genocide.

Our blog has also grown in the past year with several volunteer bloggers joining our team, providing insight into how youth in New Zealand feel about global matters such as extreme poverty. We are currently exploring ways to generate a larger readership for our blog.

**DEVELOPMENT TEAM/PROJECT KALIMPONG**

A major accomplishment in 2012 was our delegation of volunteers to Kalimpong in India where our Live Below the Line funds were being utilised for development work in the villages there. Our Development Officer Bex Silver coordinated the trip which saw 13 volunteers travel as representatives of P3 Foundation.

The purpose of the Kalimpong project comprised of three parts:

1. To provide technical assistance as requested by the local Glenn Family Foundation (GFF) team in Kalimpong.

   This included helping with repairing buildings and installing new facilities in P3 Foundation’s sponsor village of Gairi Gaon. However, our time also had a large educational focus as we ran multiple workshops not only in this village, but in other villages around Kalimpong. The workshops were to up-skill the local people as well as the GFF office staff. In the workshops we covered business management, IT, tutoring, office management, communication skills, education for teachers, health and hygiene, and waste management.

2. To encourage growth of the delegates.

An important part of the trip was to provide young leaders in New Zealand with a life-changing experience to motivate them to work hard and pursue their goals.

3. To bring back promotional materials that could be used in future campaigns around New Zealand.

It is rare for a local charity organisation to be given the opportunity to witness firsthand the impact that their work is having. We were able to see how the money raised through our fundraising activities has contributed towards the four basic needs of health, education, water and sanitation. We compiled photos, videos and stories which have been used as effective marketing tools. A short documentary was also made.
HIGHLIGHTS

There were many highlights from the Kalimpong trip, including:

• The relationships that were built with the local villagers, teachers and the Glenn Family Foundation staff. They taught the delegation things that they will hold close to them for the rest of their lives.
• Seeing community-focused work in action from the GFF staff, across all the villages and in the medical camp.
• Observing how much P3 Foundation’s support achieved in Kalimpong and how much it meant to the local people, especially the school teachers.
• GFF lifting the reputation of government schools which was validated by parents now valuing their child’s education, even those attending a government school rather than a private school.
• Plus many, many more...

OUTCOMES

• Sanitation - 50 toilets have been completed.
• Water - two water projects have been completed.
• Health - one medical camp has been carried out and health equipment has been distributed to the villages.
• Education – Lower Gairi Gaon Primary School has been repaired and painted. Education materials such as books for the library, desks, benches, teacher learning materials, teacher chairs and tables, computers and sports equipment have been provided to the school.
• Training for the teachers for all schools of Bong Sector 2 (5 schools) has been organised.
• The school grounds have been fenced for the safety and security of the children.
• A strong back wall for the school has been completed.
• Delegates gained a broader understanding of poverty and development.

“"I LOVED MEETING THE PEOPLE, OF COURSE. I LOVED BROADENING MY UNDERSTANDING OF POVERTY, OF PEOPLE, AND OF THE WORLD AS A GLOBAL COMMUNITY. I LOVED LEARNING WHAT COMMUNITY AND HOSPITALITY REALLY MEANT. SEEING THAT THE PEOPLE DOING THE GROUND WORK ARE THE BEST PEOPLE TO DO IT, WHO GENUINELY CARE AND UNDERSTAND THE COMMUNITY’S NEEDS. ONCE IN A LIFETIME EXPERIENCE THAT WILL NEVER BE FORGOTTEN.”

DEVELOPMENT TEAM 2013

Moving forward in 2013, the Development Team has the exciting task of researching development organisations, projects and initiatives for P3 Foundation to support and partner with. We look forward to increasing our scope of support in the Asia Pacific region and joining forces with some incredible organisations working against extreme poverty. The Development Team will also be consolidating P3 Foundation’s Development Philosophy and other key strategy documents that reflect our approach to development and poverty eradication. Finally, the team looks forward to developing internal resources to improve the development knowledge of all P3 Foundation members.
TRUST DIRECTORY

FOR THE YEAR ENDING 31 MARCH 2013

1. TRUSTEES
Mr David Tong
Mr Murray Alcock
Mr Danushka Abeysuriya
Miss Alana Alcock
Mr Michael Fairley

2. CHIEF EXECUTIVE OFFICER
Miss Shruthi Vijayakumar

3. INCORPORATION DATE
9 August 2010
(Under the Charitable Trusts Act 1957)
Registered under the Charities Act on 26 August 2010

4. REGISTERED OFFICE
PO Box 105714
Auckland
1143
New Zealand

5. NATURE OF BUSINESS
Charitable Trust

6. BANKERS
Bank of New Zealand

7. LAWYERS
Brookfield Lawyers
TRUSTEES’ RESPONSIBILITY STATEMENT

FOR THE YEAR ENDING 31 MARCH 2013

1. INTRODUCTION
The Trustees present here their Annual Report including Financial Statements for the year ending 31 March 2013.

2. AUDITORS
No audit expenditure was incurred as no Auditor was appointed, nor was any audit work undertaken for the year under review.

A unanimous resolution was passed by the Trustees that no auditor would be appointed for the ensuing year.

SIGNATURES

David Tong
CHAIR OF THE TRUST BOARD

Michael Fairley
TRUSTEE

DATED 29/09/2013
# Statement of Financial Performance

For the Year Ending 31 March 2013

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<th>Income</th>
<th>NOTES</th>
<th>2013</th>
<th>2012</th>
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<tbody>
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<td>Grant</td>
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<td>Live Below the Line Revenue</td>
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<td>World Changers Conference Income</td>
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**Total Income**

$89,357  
$30,000

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<td>Administration Expenses</td>
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**Total Expenses**

$14,870  
$28,707

**Net Profit**

$74,487  
$1,293

David Tong  
Chair of the Trust Board

Michael Fairley  
Trustee

Dated 29/09/2013
# Statement of Financial Position

## As at 31 March 2013

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<thead>
<tr>
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<th>2013</th>
<th>2012</th>
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<td><strong>Assets</strong></td>
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<td><strong>Current Assets</strong></td>
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<td><strong>TOTAL ASSETS</strong></td>
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<td><strong>TOTAL LIABILITIES</strong></td>
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<td><strong>NET ASSETS</strong></td>
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<td><strong>TOTAL EQUITY</strong></td>
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STATEMENT OF ACCOUNTING POLICIES

FOR THE YEAR ENDING 31 MARCH 2013

ACCOUNTING POLICIES

These financial statements are for P3 Foundation as a separate legal entity. P3 Foundation is a charitable trust registered under the Charities Act 2005. The financial statements are comprised of Statement of Accounting Policies; Statement of Financial Performance; Statement of Financial Position; as well as the Notes to the Financial Statements of this Annual Report.

The financial statements of P3 Foundation have been prepared in accordance with generally accepted accounting policies. The accounting policies recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis have been followed.

The following specific accounting policies, which materially affect the measurement of the financial performance and the financial position, have been applied:

(a) Recognition of Income
Income from donations are generally recognised on a cash basis. Sponsorship income is recognised at the time it is received.

(b) Taxation
P3 Foundation is exempt for taxation purposes as it continues to be operated exclusively for charitable purposes.

(c) Goods and Services Tax (GST)
The financial statements have been prepared on a GST inclusive basis.

(d) Interest Income
Interest income is accounted for as earned.

(e) Comparative Figures
Where a change in the presentational format of the financial statements has been made during the period, comparative figures have been restated accordingly.

CHANGES IN ACCOUNTING POLICIES

There have been no significant changes in accounting policies. All policies applied have been on a basis consistent with those used in previous years.
# Notes to the Financial Statements

## Note 1: Other Income

<table>
<thead>
<tr>
<th>Other Income</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Speed Dating Revenue</td>
<td>$0</td>
<td>$727</td>
</tr>
<tr>
<td>Interest Income</td>
<td>$614</td>
<td>$169</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>$1,522</td>
<td>$0</td>
</tr>
<tr>
<td>General</td>
<td>$476</td>
<td>$0</td>
</tr>
<tr>
<td><strong>TOTAL OTHER INCOME</strong></td>
<td><strong>$2,612</strong></td>
<td><strong>$896</strong></td>
</tr>
</tbody>
</table>

## Note 2: Operations Expenses

<table>
<thead>
<tr>
<th>Operations Expenses</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accommodation</td>
<td>$1,066</td>
<td>$360</td>
</tr>
<tr>
<td>Freight &amp; Courier</td>
<td>$106</td>
<td>$0</td>
</tr>
<tr>
<td>Live Below the Line Expenses</td>
<td>$0</td>
<td>$3,817</td>
</tr>
<tr>
<td>Motor Vehicle Expenses</td>
<td>$22</td>
<td>$0</td>
</tr>
<tr>
<td>Printing &amp; Stationery</td>
<td>$1,521</td>
<td>$1,355</td>
</tr>
<tr>
<td>Travel - International</td>
<td>$1,622</td>
<td>$0</td>
</tr>
<tr>
<td>Travel - National</td>
<td>$2,298</td>
<td>$261</td>
</tr>
<tr>
<td>Speakers Tour Expenses</td>
<td>$0</td>
<td>$393</td>
</tr>
<tr>
<td>Social Enterprise Competition Expenses</td>
<td>$3,035</td>
<td>$4061</td>
</tr>
<tr>
<td><strong>TOTAL OPERATIONS EXPENSES</strong></td>
<td><strong>$9,671</strong></td>
<td><strong>$10,248</strong></td>
</tr>
</tbody>
</table>
NOTE 3: ADMINISTRATION EXPENSES

<table>
<thead>
<tr>
<th>Administration Expenses</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting &amp; Accounting</td>
<td>$478</td>
<td>$296</td>
</tr>
<tr>
<td>Donation Given</td>
<td>$0</td>
<td>$1,712</td>
</tr>
<tr>
<td>Prizes and awards</td>
<td>$2,174</td>
<td>$0</td>
</tr>
<tr>
<td>Entertainment</td>
<td>$0</td>
<td>$145</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>$23</td>
<td>$0</td>
</tr>
<tr>
<td>Marketing</td>
<td>$1,978</td>
<td>$283</td>
</tr>
<tr>
<td>Telephone &amp; Internet</td>
<td>$336</td>
<td>$0</td>
</tr>
<tr>
<td>Bank Fees</td>
<td>$44</td>
<td>$18</td>
</tr>
<tr>
<td>General Expenses</td>
<td>$167</td>
<td>$487</td>
</tr>
<tr>
<td>Income Tax Expense</td>
<td>$0</td>
<td>$18</td>
</tr>
<tr>
<td><strong>TOTAL ADMINISTRATION EXPENSES</strong></td>
<td><strong>$5,199</strong></td>
<td><strong>$18,459</strong></td>
</tr>
</tbody>
</table>

OTHER NOTES

**Note 4: Foreign Currency**
Transactions denominated in foreign currencies are converted at the exchange rate current at the transaction date. Foreign currency receivables and payables are converted at the exchange rates current at balance date. Foreign exchange gains or losses are included as income or expenses respectively in the Statement of Financial Performance.

**Note 5: Goodwill**
Goodwill represents the excess of the purchase consideration over the fair value of net tangible and identifiable intangible assets acquired, at the time of acquisition. Goodwill is amortised by the straight line method over the period during which any benefit is expected, not exceeding 10 years.

**Note 6: Contingent Liabilities**
At balance date contingent liabilities have been estimated at Nil.

**Note 7: Fixed Assets**
The entity has no fixed assets at balance date.

**Note 8: Subsequent Events**
The $50,432 Live Below the Line Revenue was paid to Save the Children, Partners Relief & Development, and Oxfam New Zealand during September 2013 (31 March 2012 Nil).