

Annual Return 2016-2017

CEO report

2017 was a year to re-think and re-focus for P3 Foundation, and this was echoed throughout our financial performance. Some key highlights include:

- The reduction of the team from 50 volunteers reduced to 5, that still had to do all functions from project manager to CEO and strategy leaders. Given the lack of resource, no grant money was received.
- World Changers Conference was run twice both times, it run on a deficit.
- The CEO role is no longer a paid role, but a voluntary one. P3 Foundation does not plan to hire any contractors in the near future but look for volunteers in the areas required.

The loss of resource in P3 Foundation in P3 Foundation meant that a lot of basic organisational knowledge about the organisation were lost, which meant volunteers had to work hard to understand the processes and systems that had been used in the past.

2017 was a year that the Board of Trustees and the acting CEO had to focus on organisational culture which meant investing on events such as the yearly Hui. As a team, we have decided on focusing and running two main projects in 2018:

- The World Changers Conference, our university and young professional event.
- The SEED Programme, our high school student event. We are looking to establish a partnership with St. John for us to run some workshops in order for the St. John cadets to earn their global citizenship badge. Further details about this partnership will be decided once a new North Island Youth manager has been appointed by St. John.

Ultimately, 2017 was not a fantastic operational and financial year for P3 Foundation. However, it is a year of new beginnings and new opportunities to create strategies for sustainable growth of P3 Foundation. I look forward to more tangible long term growth in 2017 and onwards.

Yours sincerely,

Nicholl Oblitas Costa

Statement of Accounting Policies Accounting Policies

These financial statements are for the P3 foundation as a separate legal entity. P3 foundation is a charitable trust registered under the charities act 2005. The financial statement are comprised of statement of accounting policies; Statement of Financial Performance; Statement of financial position and notes 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 the financial performance and financial position in 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 from donations are generally recognised in 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 & Services Tax (GST) the financial statements have been prepared on a GST basis.
- (d) Interest Income Interest income is accounted for as earned.
- (e) Comparative Figures wherever 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. Statement of Financial Performance

Profit & Loss
P3 Foundation
For the 12 months ended 31 March 2017

	Mar-17	Mar-16
Income		
Event Fees	\$226.11	\$0.00
Grant	\$0.00	\$17,391.30
Hui attendance fee	\$0.00	\$130.45
Event Based Revenue		
LBL Revenue	\$826.20	\$0.00
World Changers Conference Income	\$3,153.40	\$0.00
Total Event Based Revenue	\$3,979.60	\$0.00
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Fundraising		
Online Donation	\$1,664.40	\$406.00
Total Fundraising	\$1,664.40	\$406.00
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Non-Event Based Revenue		
Donation	\$397.90	\$232.50
Interest Income	\$81.89	\$116.13
Total Non-Event Based Revenue	\$479.79	\$348.63
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Total Income	\$6,349.90	\$18,276.38
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GROSS PROFIT	\$6,349.90	\$18,276.38
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Other Income		
General	\$250.00	\$0.00
Total Other Income	\$250.00	\$0.00
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Less Operating Expenses		
Accommodation	\$3,304.35	\$0.00
Advertising	\$108.97	\$65.22
Catering	\$1,626.76	\$341.60
Conference Expenses	\$0.00	\$717.39
Consulting & Accounting	\$15,902.48	\$10,489.73
Donation Given	\$1,890.82	\$5,617.17
Entertainment - Non deductible	\$0.00	\$78.50
Internet & IT Expense	\$5,524.58	\$713.83
KiwiSaver Employer Contributions	\$329.18	\$0.00
Marketing	\$315.56	\$1,668.55
Office Expenses	\$152.17	\$208.93
Printing & Stationery	\$24.00	\$59.56
Salaries	\$10,972.80	\$0.00
Skill Development Trips	\$0.00	\$766.50
Speaker Gifts	\$34.91	\$21.72
Subscriptions	\$52.17	\$43.48
Travel - National	\$0.00	\$674.24
Administration Expenses		
Bank Fees	\$202.55	\$1.80

General Expenses	\$44.44	\$61.90
Total Administration Expenses	\$246.99	\$63.70
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Event Based Expenses		
SEC Expenses		
Venue Hire	\$1,739.13	\$0.00
Total SEC Expenses	\$1,739.13	\$0.00
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Total Event Based Expenses	\$1,739.13	\$0.00
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Total Operating Expenses	\$42,224.87	\$21,530.12
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NET PROFIT	-\$35,624.97	-\$3,253.74
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Balance Sheet
P3 Foundation
As at 31 March 2017

	31 Mar 2017	31 Mar 2016
Assets		
Bank		
Business Saver - BNZ	\$8,898.75	\$37,809.96
Cheque - BNZ	\$394.04	\$7,276.67
P3 Business Saver - KB	\$1.19	\$1.19
Total Bank	\$9,293.98	\$45,087.82
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Current Assets		
Accounts Receivable	-\$160.00	\$0.00
GST	\$539.59	\$212.69
Withholding tax received	\$198.48	\$198.48
Total Current Assets	\$578.07	\$411.17
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Total Assets	\$9,872.05	\$45,498.99
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Liabilities		
Current Liabilities		
Rounding	-\$2.00	-\$0.03
Total Current Liabilities	-\$2.00	-\$0.03
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Total Liabilities	-\$2.00	-\$0.03
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Net Assets	\$9,874.05	\$45,499.02
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Equity		
Current Year Earnings	-\$35,624.97	-\$3,253.74
Retained Earnings	\$45,499.02	\$48,752.76