

ANNUAL REPORT

2019 - 2020



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Welcome

From Our CEOs

This year has been a year full of change for P3 Foundation. As other charities have experienced, P3 Foundation has been challenged by the new circumstances that COVID-19 introduced to New Zealand. However, we have also experienced positive changes in our organisation which will enable us to grow in the future.

The majority of our work is targeted at high school students who were in lockdown for the majority of the year due to COVID-19. This new operating environment impacted on engagement levels among volunteers & participants, so our focus was on supporting our volunteer's well-being.

P3 Foundation did not run many events in the 2019-2020 period. The events organised were online and focused on raising awareness of the P3 brand and creating momentum amongst youth. Recruitment and volunteer turnover continue to be an issue in our organisation due to students graduating and adapting to a new every-day environment. This is something our executive team needs to focus on in FY21.

While P3 Foundation experienced many challenges during this period, it enabled our executive team to focus on our direction for FY21 and recruit for a new CEO for P3 Foundation to revitalise our organisation.

We've been really lucky to be able to welcome Emma Chapman as P3 Foundation's new co-CEO. Emma has been with P3 Foundation since 2017 with her extensive knowledge and experience in international development and social enterprises. She was one of the founders of Global Citizenship and has recently graduated with a Bachelor of Global Studies specialising in poverty.

#TogetherWeCan

Regards,
Nicholl Oblitas-Costa & Emma Chapman

Kia Ora

From Our Board of Trustees

Like the rest of the world, the start of the year knocked the wind from the sails of P3 Foundation. Strategies set in the previous year, and a board excited by the prospects of recruitment of a new CEO to put those strategies into motion, came to a grinding halt.

Priorities for P3 were in allowing all its volunteers, and the board, plenty of time to come to grips with a pandemic, and what it meant for their personal, academic, and professional lives. We also decided initially that there were important voices out there advocating for relevant issues, that did not need to be crowded out by P3 adding its input. We, therefore, hit pause on many of our activities, including CEO recruitment.

We're thankful, however, to essential workers, and the whole of Aotearoa, who collectively have worked together and sacrificed to allow us to resume some operations again. We've recruited a fantastic new CEO, and the team is gearing up for some truly exciting work. This is not to downplay the challenges that remain, both for charities that face significant decreases in funding from all sources, for youth in Aotearoa, and for the communities in extreme poverty that we serve.

We hope to continue to harness the spirit of Kiwi youth to face these challenges.

Kind regards,
Ajay Ravindran

Our Goals For Next Year

01 Volunteers

Growing and expanding the P3 Foundation volunteer team.

02 Partnership

Re-establishing and strengthening our international and local partnerships to be able to support good causes in this period of uncertainty.

03 Engagement

Launch new educational programmes for high school students across New Zealand.



Financial Report

Profit And Loss

As Of 31 March 2020

Trading Income

Donation	50.00
Event Fees	43.38
Interest Income	2.44
Total Trading Income	95.92

Gross Profit **95.92**

Operating Expenses

Bank Fees	(608.00)
Consulting & Accounting	630.00
Internet & IT Expense	4,191.01
Marketing	0.48
Total Operating Expenses	4,213.49

Net Profit **(4,117.57)**



Balance Sheet - Assets

As Of 31 March 2020

Assets

Bank

Business Saver - BNZ	3,017.64
P3 Business Saver - KB	211.46
Total Bank	3,229.10

Current Assets

Account Receivable	200.00
Cash	1,170.00
GST	700.91
Withholding Tax Received	198.48
Total Current Assets	2,269.39

Total Assets

5,498.49



Balance Sheet - Liabilities & Equity

As Of 31 March 2020

Liabilities

Current Liabilities

Account Payable	105.90
Cheque - BNZ	3,977.02
eWAY Payments	25.00
Rounding	(2.00)
Sundry Creditors	(3,639.98)
Transactional	661.15
Total Current Liabilities	1,127.09

Total Liabilities

1,127.09

Net Assets

4,371.40

Equity

Current Year Earnings	(4,117.57)
Balanced Earnings	8,488.97
Total Equity	4,371.40

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