Global Poverty Project P/L ATF GPP Charitable Trust  
ABN 71 343 713 729  
Directors' Report for the period 18 September 2008 to 30 June 2009  

The Directors present this report on the entity for the financial period ended 30 June 2009.

Directors  
The names of each person who has been a director during the year and to the date of this report are:  
  o Hugh Evans (Appointed 18/09/2008)  
  o Simon Moss (Appointed 18/09/2008)  
  o Margaret Jackson (Appointed 17/03/2009)  
  o Simon McKeon (Appointed 17/03/2009)

Company Secretary  
The following person held the position of entity secretary at the end of the financial year:  
  o Simon Moss has worked for the Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust during the reporting period, performing secretarial and directorial roles.

Principal Activities  
The principal activities of the entity during the financial year were activities relating to media, education, communications policy and campaigning with respect to issues of global poverty.

Operating Results  
The surplus from operations amounted to $37,764.

Dividends Paid or Recommended  
No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Review of Operations  
This is the first year of operations, with the focus on developing the flagship live multimedia presentation "1.4 Billion Reasons". Major activities in the reporting period included a concept launch of the presentation at the United Nations (September 2008), and presentation development and launch tour planning (October 2008 - June 2009).

Significant Changes in State of Affairs  
No such events took place that would cause significant change in state of affairs.

After Balance Date Events  
In December 2009, the Global Poverty Project commenced a legal restructure process, which on 14 April 2010 resulted in the creation of Global Poverty Project Ltd (ABN 58 143 115 664), a public company limited by guarantee. The intention is to transfer the operations into the new entity and deregister the Company at an appropriate future date.

Future Developments  
The entity expects to maintain the present status and level of operations and hence there are no likely developments in the entity's operations for at least the next financial year to 30 June 2010.

Environmental Issues  
The entity's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729
Directors’ Report for the period 18 September 2008 to 30 June 2009

Options
No options over issued shares or interests in the entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Information on Directors
Hugh Evans — Director (Executive)
Qualifications — Bachelor of Laws (Hons); Bachelor of Science (Hon); Master of International Relations
Experience — Former Chief Executive Officer of Oaktree Foundation
Special Responsibilities — Chief Executive Officer

Simon Moss — Director (Executive)
Qualifications — Bachelor of Arts (Hons); Master of Developmental Studies (Hons)
Experience — Former Chief Operations Officer of Oaktree Foundation
Special Responsibilities — Global Director of Policy and Content

Margaret Jackson — Director (Non-Executive)
Qualifications — Bachelor of Economics; Master of Business Administration
Experience — Former Chairperson of Qantas

Simon McKeon — Director (Non-Executive)
Qualifications — Bachelor of Laws, Bachelor of Commerce
Experience — Executive Chairman, Macquarie Bank, Melbourne

Meetings of Directors
During the financial year, 8 meetings of directors were held (including advisory meetings). Attendances by each director were as follows:

<table>
<thead>
<tr>
<th></th>
<th>Board Meetings</th>
<th>Advisory Meetings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>Number</td>
</tr>
<tr>
<td></td>
<td>eligible to</td>
<td>attended</td>
</tr>
<tr>
<td>Hugh Evans</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Simon Moss</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Margaret Jackson</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Simon McKeon</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

Indemnifying Officers or Auditor
No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729
Directors' Report for the period 18 September 2008 to 30 June 2009

Procedings on Behalf of the Entity
No person has applied for leave of Court to bring proceedings on behalf of the entity or intervene in any proceedings to which the entity is a party for the purpose of taking responsibility on behalf of the entity for all or any part of those proceedings.

The entity was not a party to any such proceedings during the year.

Auditor's Independence Declaration
The lead auditor's independence declaration for the year ended 30 June 2009 has been received and can be found on page 4 of the directors' report.

Signed in accordance with a resolution of the Board of Directors.

Hugh Evans (Director)  Simon McKeeon (Director)

Dated this 20th day of April 2011
Auditor's Independence Declaration to Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the Directors of Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust.

As lead audit partner for the audit of Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust for the period ended 30 June 2009, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
(ii) any applicable code of professional conduct in relation to the audit.

CROWE HORWATH MELBOURNE

Peter Sexton
Partner
Melbourne Victoria

Dated this........................................day of........................................2011
Global Poverty Project P/L ATF GPP Charitable Trust  
ABN 71 343 713 729  
Income Statement  
For the period 18 September 2008 to 30 June 2009  

<table>
<thead>
<tr>
<th>Note</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
</tr>
<tr>
<td>Admin/Overhead</td>
<td>(20,909)</td>
</tr>
<tr>
<td>Production</td>
<td>(83,347)</td>
</tr>
<tr>
<td>Australian Launch Tour</td>
<td>(83,057)</td>
</tr>
<tr>
<td>Global Roll-out</td>
<td>(7,665)</td>
</tr>
<tr>
<td>Research</td>
<td>(89,033)</td>
</tr>
<tr>
<td>Australian Activation</td>
<td>(12,504)</td>
</tr>
<tr>
<td>Marketing and Communications</td>
<td>(18,886)</td>
</tr>
<tr>
<td>Superannuation</td>
<td>(4,230)</td>
</tr>
<tr>
<td>Concept launch</td>
<td>(9,895)</td>
</tr>
<tr>
<td><strong>Surplus for the period</strong></td>
<td><strong>37,764</strong></td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
<table>
<thead>
<tr>
<th>Note</th>
<th>2009</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>8a</td>
<td>118,653</td>
</tr>
<tr>
<td>Other receivables</td>
<td></td>
<td>12,704</td>
</tr>
<tr>
<td>Prepayments</td>
<td></td>
<td>3,473</td>
</tr>
<tr>
<td>TOTAL CURRENT ASSETS</td>
<td></td>
<td>134,830</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td></td>
<td>134,830</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CURRENT LIABILITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>3</td>
<td>97,056</td>
</tr>
<tr>
<td>TOTAL CURRENT LIABILITIES</td>
<td></td>
<td>97,056</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td></td>
<td>97,056</td>
</tr>
<tr>
<td>NET ASSETS</td>
<td></td>
<td>37,784</td>
</tr>
<tr>
<td>EQUITY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td></td>
<td>37,784</td>
</tr>
<tr>
<td>TOTAL EQUITY</td>
<td></td>
<td>37,784</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Global Poverty Project P/L ATF GPP Charitable Trust  
ABN 71 343 713 729  
Statement of Changes in Equity  
For the period 18 September 2008 to 30 June 2009

<table>
<thead>
<tr>
<th></th>
<th>Retained Earnings</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 18 September 2008</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus for the period</td>
<td>37,764</td>
<td>37,764</td>
</tr>
<tr>
<td>Balance at 30 June 2009</td>
<td>37,764</td>
<td>37,764</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements
Statement of Cash Flows
For the period 18 September 2008 to 30 June 2009

<table>
<thead>
<tr>
<th>Note</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td>CASH FLOW FROM OPERATING ACTIVITIES</td>
<td></td>
</tr>
<tr>
<td>Receipt of grants</td>
<td>260,895</td>
</tr>
<tr>
<td>Receipts from operations</td>
<td>106,195</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(243,436)</td>
</tr>
<tr>
<td>Net cash generated from operating activities</td>
<td>8b</td>
</tr>
<tr>
<td>Net increase in cash held</td>
<td>118,653</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of the financial year</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the financial year</td>
<td>8a</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements
Global Poverty Project P/L ATF GPP Charitable Trust  
ABN 71 343 713 729  
Notas to the Financial Statements  
For the period 18 September 2008 to 30 June 2009  

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

a. Revenue
Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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

d. Leases
Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases.

Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessee, are charged as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

e. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified at fair value through profit or loss in which case transaction costs are expensed to profit or loss immediately.
NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

i. the amount at which the financial asset or financial liability is measured at initial recognition;
ii. less principal repayments;
iii. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
iv. less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short-term profit taking, or where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after reporting date. (All other loans and receivables are classified as non-current assets.)

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after reporting date. (All other investments are classified as current assets.)

If during the period the Group sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

(iv) Available-for-sale financial assets
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729
Notes to the Financial Statements
For the period 18 September 2008 to 30 June 2009

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after reporting date. (All other financial assets are classified as current assets.)

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm’s length transactions, reference to similar instruments and option pricing models.

Impairment

At the end of each reporting period, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

f. Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset’s fair value less costs to sell and value in use, is compared to the asset’s carrying value. Any excess of the asset’s carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon the asset’s ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation reserve for that same class of asset.

g. Employee Benefits

Provision is made for the company’s liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value.
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729
Notes to the Financial Statements
For the period 18 September 2008 to 30 June 2009

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
of the estimated future cash outflows to be made for those benefits. In determining the liability,
consideration is given to employee wage increases and the probability that the employee may not
satisfy vesting requirements. Those cash outflows are discounted using market yields on national
government bonds with terms to maturity that match the expected timing of cash flows.
Contributions are made by the entity to an employee superannuation fund and are charged as
expenses when incurred.

h. Cash and Cash Equivalents
Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-
term highly liquid investments with original maturities of three months or less, and bank overdrafts.
Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of
financial position.

i. Goods and Services Tax (GST)
Revenues, expenses and assets are recognized net of the amount of GST, except where the
amount of GST incurred is not recoverable from the Australian Taxation Office. In these
circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an
item of expense. Receivables and payables in the statement of financial position are shown
inclusive of GST.
Cash flows are presented in the statement of cash flows on a gross basis, except for the GST
component of investing and financing activities, which are disclosed as operating cash flows.

j. Income Tax
No provision for income tax has been raised as the entity is exempt from income tax under

l. Provisions
Provisions are recognised when the entity 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.

m. Comparative Figures
Where required by Accounting Standards comparative figures have been adjusted to conform with
changes in presentation for the current financial year.
When an entity applies an accounting policy retrospectively, makes a retrospective restatement or
reclassifies items in its financial statements, a statement of financial position as at the beginning of
the earliest comparative period must be disclosed.

n. Trade and Other Payables
Trade and other payables represent the liability outstanding at the end of the reporting period for
goods and services received by the company during the reporting period which remain unpaid.
The balance is recognised as a current liability with the amounts normally paid within 30 days of
recognition of the liability.

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

Key Estimates

p. Economic Dependence
Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust is dependent on its
Partners, Donors, and Sponsors for the majority of its revenue used to operate the business. At the
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729

Notes to the Financial Statements
For the period 18 September 2008 to 30 June 2009

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As at date of this report the Board of Directors has no reason to believe this group will not continue to support Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust.

NOTE 2: REVENUE AND OTHER INCOME

Revenue
Revenue from government grants and other grants
— Grant funding $260,895
— Charitable income and fundraising $106,195
Total Revenue $367,090

NOTE 2A: FUNDING SOURCES
— State/federal government grants $150,000
— Other organisations $110,895
Total $260,895
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729
Notes to the Financial Statements
For the period 18 September 2008 to 30 June 2009

NOTE 3: TRADE AND OTHER PAYABLES

<table>
<thead>
<tr>
<th>Description</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade payables</td>
<td>67,232</td>
</tr>
<tr>
<td>Superannuation liability</td>
<td>4,230</td>
</tr>
<tr>
<td>Sundry payables and accruals</td>
<td>25,604</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>97,066</strong></td>
</tr>
</tbody>
</table>

NOTE 4: CAPITAL AND LEASING COMMITMENTS

There are no capital and leasing commitments at 30 June 2009.

NOTE 5: CONTINGENT LIABILITIES

There are no contingent liabilities as at 30 June 2009.

NOTE 6: EVENTS AFTER THE REPORTING PERIOD

In December 2009, the Global Poverty Project commenced a legal restructure process, which on 14 April 2010 resulted in the creation of Global Poverty Project Ltd (ABN 58 143 115 864), a public company limited by guarantee. As of the reporting date, Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust has been in the process of being wound down, and is scheduled to be deregistered as a legal entity by end March 2011.
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729

Notes to the Financial Statements
For the period 18 September 2008 to 30 June 2009

NOTE 7: RELATED PARTY TRANSACTIONS
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.
During the year no related party transactions occurred.

NOTE 8: CASH FLOW INFORMATION

<table>
<thead>
<tr>
<th>Note</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Reconciliation of Cash</td>
<td></td>
</tr>
<tr>
<td>Cash at bank</td>
<td>$118,653</td>
</tr>
<tr>
<td>b. Reconciliation of Cashflow from Operations with Profit after Income Tax</td>
<td></td>
</tr>
<tr>
<td>Profit after income tax</td>
<td>$37,764</td>
</tr>
<tr>
<td>Changes in assets and liabilities</td>
<td></td>
</tr>
<tr>
<td>(Increase)/decrease in trade and other receivables</td>
<td>$(12,704)</td>
</tr>
<tr>
<td>Increase/(decrease) in trade and other payables</td>
<td>$97,066</td>
</tr>
<tr>
<td>Decrease in prepayments</td>
<td>$(3,473)</td>
</tr>
<tr>
<td></td>
<td>$118,653</td>
</tr>
</tbody>
</table>

NOTE 9: FINANCIAL RISK MANAGEMENT
The company’s financial instruments consist mainly of deposits with banks, local money market instruments, accounts receivable and payable.

Financial Risk Management Policies
Under a review group consisting of staff and advisors, the Senior Management Team overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are further refined and reviewed by the Senior Management Team on a regular basis. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management
The main risks the company is exposed to through its financial instruments are liquidity risk and market risk relating to interest rate risk.

a. Credit risk
The company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company as disclosed in the balance sheet and notes to the financial statements.
Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the company.
The company does not have any material credit risk exposure as its major source of revenue is the receipt of grants. Credit risk is further mitigated as 80% of the grants being received are in accordance with funding agreements which ensures regular funding for the period of 1 year.
The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.
Global Poverty Project P/L ATF GPP Charitable Trust  
ABN 71 343 713 729  
Notes to the Financial Statements  
For the period 18 September 2008 to 30 June 2009

NOTE 9: FINANCIAL RISK MANAGEMENT

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality.

The company has no significant concentration of credit risk exposure to any single counterparty or group of counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the Senior Management Team in accordance with Board policy.

b. Liquidity risk

The company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capitals are maintained.

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The company manages this risk through the following mechanisms:

- Preparing forward looking cash flow analysis in relation to its operational, investing and financing activities;
- Maintaining a reputable credit profile;
- Performing detailed scheduled reviews of cash flows to ensure liquidity risk is minimised and keeping directors informed of the entity's cash position in order to avert liquidity risk.

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities.

Cash flows realised from financial assets reflect management’s expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

Financial liability and financial asset maturity analysis

<table>
<thead>
<tr>
<th></th>
<th>Within 1 Year</th>
<th>1 to 5 Years</th>
<th>Over 5 Years</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009 $</td>
<td>2009 $</td>
<td>2009 $</td>
<td>2009 $</td>
</tr>
<tr>
<td>Financial liabilities due for payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>(97,066)</td>
<td>-</td>
<td>-</td>
<td>(97,066)</td>
</tr>
<tr>
<td>Borrowings</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total expected outflows</td>
<td>(97,066)</td>
<td>-</td>
<td>-</td>
<td>(97,066)</td>
</tr>
<tr>
<td>Financial Assets — cash flows realisable</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>118,653</td>
<td>-</td>
<td>-</td>
<td>118,653</td>
</tr>
<tr>
<td>Trade, term and loan receivables</td>
<td>12,704</td>
<td>-</td>
<td>-</td>
<td>12,704</td>
</tr>
<tr>
<td>Total anticipated inflows</td>
<td>131,357</td>
<td>-</td>
<td>-</td>
<td>131,357</td>
</tr>
<tr>
<td>Net (outflow)/inflow on financial instruments</td>
<td>34,291</td>
<td>-</td>
<td>-</td>
<td>34,291</td>
</tr>
</tbody>
</table>
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729

Notes to the Financial Statements
For the period 18 September 2008 to 30 June 2009

NOTE 9: FINANCIAL RISK MANAGEMENT (CONT'D)

Market Risk

i. Interest rate risk

The company's exposure to interest rate risk, which is the risk that a financial instruments values will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities is as follows:

<table>
<thead>
<tr>
<th>Weighted average effective interest rate</th>
<th>Floating interest rate</th>
<th>Non interest bearing</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009 %</td>
<td>2009 $</td>
<td>2009 $</td>
<td>2009 $</td>
</tr>
<tr>
<td>Financial Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>-</td>
<td>118,653</td>
<td>118,653</td>
</tr>
<tr>
<td>Loans and receivables</td>
<td>-</td>
<td>12,704</td>
<td>12,704</td>
</tr>
<tr>
<td>Total Financial Assets</td>
<td>-</td>
<td>131,357</td>
<td>131,357</td>
</tr>
<tr>
<td>Financial Liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>-</td>
<td>97,067</td>
<td>97,067</td>
</tr>
<tr>
<td>Borrowings</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Financial Liabilities</td>
<td>-</td>
<td>97,067</td>
<td>97,067</td>
</tr>
</tbody>
</table>

Sensitivity Analysis

Interest Rate risk

The company is not susceptible to any interest rate risk as Cash and Cash Equivalents, Loans and Receivables, Trades and Other Payables and Borrowings are classified as non interest bearing components. The entity does have active policies to review the interest rate risk should it become material.

Foreign Currency risk

No sensitivity analysis has been performed on foreign exchange risk as the company is not exposed to foreign currency fluctuations.

Net Fair Values

Fair value estimation

For all financial assets and liabilities the net fair value approximates their carrying value. No financial assets or liabilities are readily traded on organised markets in standardised form. The aggregate net fair values and carrying amount of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

NOTE 10: ENTITY DETAILS

The registered office and principal place of business of the entity is:

Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust
71 Argyle Street
Fitzroy, VIC, 3065
Global Poverty Project P/L ATF GPP Charitable Trust
ABN 71 343 713 729
Directors' Declaration

The directors of the entity declare that:

1. The financial statements and notes, as set out on pages 3 to 17, are in accordance with the Corporations Act 2001:
   a. comply with Australian Accounting Standards; and
   b. give a true and fair view of the financial position as at 30 June 2009 and of the performance for the period ended on that date of the entity.

2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Hugh Evans (Director)  Simon McKeon (Director)

Dated this 20th day of April 2011
Independent Auditor's Report to the Members of Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust, which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and statement of cash flows for the period then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

The responsibility of the directors for the financial report

The directors of the company are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Independence

We are independent of the company, and have met the independence requirements of Australian Professional Ethical Standards and the Corporations Act 2001. We have given to the directors of the company a written Auditors Independence Declaration, a copy of which is attached to the Financial Report.

Auditor's opinion

In our opinion the financial report of Global Poverty Project Pty Ltd ATF Global Poverty Project Charitable Trust is in accordance with the Corporations Act 2001, including:

(a) giving a true and fair view of the company's financial position as at 30 June 2009 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and

(b) complying with Australian Accounting Standards and complying with the Corporations Regulations 2001.

CROWE HORWATH MELBOURNE

[Signature]

Peter Sexton
Partner
Melbourne Victoria

Dated this ........................................ day of ........................................ 2011