



**ASIC**  
Australian Securities &  
Investments Commission

## Community Benefit Payment Final Report

This report is dated 5 February 2024.

Under paragraph 2.3 of the court enforceable undertaking (**CEU**) given by David Lawrence Orth (**Mr Orth**) dated 14 February 2018, Mr Orth agreed to make a Community Benefit Payment (**CBP**) of \$400,000 to Financial Literacy Australia.

The ultimate CBP recipient, Ecstra Foundation Ltd (**Ecstra**) has reported information about the timing and use of the CBP to ASIC as contemplated by ASIC Regulatory Guide 100 'Court enforceable undertakings'.

Reporting requirement	Recipient report
<b>Timing</b>	<ol style="list-style-type: none"><li>1. On 27 February 2018, Financial Literacy Australia (<b>FLA</b>) received \$200,000 from SNG5 Pty Ltd on behalf of Mr Orth.</li><li>2. On 28 February 2018, FLA received \$200,000 from SNG5 Pty Ltd on behalf of Mr Orth.</li></ol>
<b>CBP initiatives</b>	<ol style="list-style-type: none"><li>3. The stated purpose of the CEU payment to FLA was to "support the financial capability of vulnerable people."</li><li>4. FLA was wound up in December 2018.</li><li>5. All FLA funds including this CBP, as well as responsibilities for grants and reporting, were transferred to a new grant making entity, Ecstra.</li><li>6. On 15 August 2019, Ecstra made a grant of \$350,000 to Tender Funerals Australia Ltd to support the Funerals and Financial Hardship Hub project.</li><li>7. On 19 December 2019, Ecstra made a grant of \$50,000 to the Financial Rights Legal Centre to support the Consumer Data and Open Insurance project.</li></ol>
<b>Other conditions or requirements</b>	<ol style="list-style-type: none"><li>8. Ecstra has advised ASIC that the total paid to Tender Funerals Australia Ltd and the Financial Rights Legal Centre was expended as per the CBP initiatives.</li></ol>