



## Community Benefit Payment Report

This report is dated 22 November 2019

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

The CBP recipient, Financial Literacy Australia, is required to report information about the timing and use of the CBP to ASIC as contemplated by ASIC's Regulatory Guide 100.

Reporting Requirement	Recipient Report
<b>Timing</b>	<ol style="list-style-type: none"><li>1. On 27 February 2018 Financial Literacy Australia (FLA) received \$200,000 from SNG 5 Pty Ltd (David Orth).</li><li>2. On 28 February 2018 FLA received \$200,000 from SNG 5 Pty Ltd (David Orth).</li></ol>
<b>CBP initiatives</b>	<ol style="list-style-type: none"><li>3. The stated purpose of the EU 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 Foundation (Ecstra).</li><li>6. Ecstra has identified that the Orth CBP has not yet been distributed as grants to qualifying community organisations. Distribution of this CBP is a priority for Ecstra in early 2020.</li></ol>
<b>Reporting</b>	<ol style="list-style-type: none"><li>7. Ecstra provides quarterly consolidated reporting to ASIC detailing grants and projects funded by the CBPs Ecstra has received directly, or as result of the wind-up of FLA.</li><li>8. Ecstra's next report is due early 2020.</li></ol>