



That Poverty Project

Budget & Frequently Asked Financial Questions

BUDGET (Launch Phase – Year One):

Computer Equipment (laptop, camera, software)	\$	2,500
Website / Blog Design, Development, Support	\$	5,000
Social Media Advisor & Support	\$	2,500
Advertising & Promotion (social media & appeals)	\$	7,500
Project Office, Supplies, Use of Equipment (\$1,000 per month)	\$	12,000
Project Personnel – Sean Krausert (\$4,000 per month)	\$	48,000
TOTAL:	\$	77,500

FREQUENTLY ASKED FINANCIAL QUESTIONS:

What happens if more money is raised than is needed in the budget?

ALL sponsorship and donated funds received will be applied to the above budgeted amounts until such time as the full amount of the budget is raised. In the event that excess funds are donated, the excess funds will either be (i) donated to a poverty related organization chosen by the sponsor or donor giving the excess funds; (ii) applied to the Post-Launch Phase of the project if agreed by the sponsor or donor; or (iii) returned to the sponsor or donor giving the excess funds.

How much of the Launch Phase – Year One budget (above) has been raised? How much has been spent?

As of February 9, 2012, *That Poverty Project* has received funding or pledges from donors, sponsors, or churches in the amount of \$30,705. Of this amount, only \$19,705 has been received with the remaining \$11,000 having been pledged to be received at a later date.

As of February 9, 2012, *That Poverty Project* has spent \$34,000 all within the parameters of the budget. The \$14,295 shortfall between expenses and cash received is being temporarily covered by Sean Krausert's personal line of credit until such time as donations covering the shortfall are received.

Can I get a charitable tax receipt for my donation?

Yes. Individual donors can get a charitable tax receipt by making their donation to “St. Michael’s Anglican Church – Poverty Awareness Fund”. That said, any funds for which a charitable tax receipt is issued will not receive any sponsorship perks as detailed in the various levels of sponsorship.

Charitable tax receipts are NOT issued for:

- Any funds donated directly to the *That Poverty Project* (Global WE Initiatives Corp.); and
- Funding received from sponsors (as they are receiving sponsorship perks detailed in the various levels of sponsorship).

Is “That Poverty Project” Sean Krausert’s full-time vocation?

Yes. *That Poverty Project* represents a commitment by Sean Krausert to engage in this work on a full-time basis. A small portion of his time doing the project is paid for via part-time employment with St. Michael’s Anglican Church in Canmore, Alberta, Canada. However, payment for the vast majority of his time on the project depends on the generosity of donors.

Has Sean Krausert contributed any of his own money into the project?

Yes. The researching, writing, planning, and coordinating that would become the foundation for this project was all done by Sean Krausert in the two years leading up to the start of the project. Sean funded this work at a personal cost in excess of \$80,000 . . . which will NOT be reimbursed by any funding received from sponsors or donors. Further, as described above, Sean personally covers any shortfalls between donations and the budget on his personal line of credit until such time as the donations are received. Of course, Sean has also taken the risk of not being employed on a full-time basis elsewhere and relying on the generosity of donors to provide the income for him and his family while he does the year-long launch of *That Poverty Project*.

Is there any oversight of That Poverty Project to ensure that donated money is used properly?

Yes. The Chair of Outreach at St. Michael’s Anglican Church has been initially involved in working with Sean Krausert to oversee use of funds by *That Poverty Project*. An Advisory Board is being established in the very near future, which will then take over this function.

How will the Post-Launch Phase of That Poverty Project be funded?

The Post-Launch Phase of the project is anticipated to be eventually self-sustaining through fees paid for services provided by *That Poverty Project* (speaking engagements, consulting, workshop facilitation, etc.). Some donations and sponsorship may be required in the initial part of this phase, but such is not currently being sought.