

GETUP LIMITED
ABN 99 114 027 986

FINANCIAL REPORT
FOR THE YEAR ENDED 30TH JUNE 2016

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2016.

Directors

The names of the directors in office at anytime during or since the end of the year are:

Philip Ireland (appointed 16 February 2016)
Carla McGrath (appointed 16 March 2016)
Sarah Maddison
Alex Rafalowicz (appointed 16 February 2016)
Lynda Goldsworthy (appointed 16 February 2016)
Min Guo (appointed 16 February 2016)
Sally Pearce (appointed 24 November 2015)
Sara Saleh (appointed 16 February 2016)
Amanda Tattersall (ceased 16 February 2016)
Anne Coombs (ceased 14 November 2015)
David Madden (ceased 16 August 2016)
Jeremy Heimans (ceased 16 February 2016)
Katie Kiss (ceased 15 December 2015)
Simon Westcott (ceased 17 May 2016)

Isabelle Reinecke, Company Secretary (appointed 13 July 2015)
Samuel Mclean, Company Secretary (ceased 10 July 2015)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

A review of the operations of the company year and the results of those operations are as follows:

The 2015-2016 Financial Year was GetUp's most impactful year to date, focusing on issues of economic fairness, climate justice, human rights and democracy. The GetUp membership continued to grow, building stronger and deeper engagement with the organisation. During the two month Federal Election campaign, GetUp members took over 230,585 actions online, distributed 1.1 million How to Vote Cards and put in 17,471 hours (almost two years) to talk to undecided voters about the issues that matter to them. In the same year, GetUp launched the successful No Business In Abuse and #LetThemStay campaigns, drove reforms on corporate tax avoidance, and exposed the tactics of the 'Big Three' energy companies.

Getup is a not-for-profit company with the principal aim of investing revenue into campaign activities and meeting the operating costs of the organisation. Consequently, the company reported an accounting loss for the period amounting to \$2,452 (after tax).

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

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Principal Activities

The principal activities of the company during the financial year were to advocate for a more progressive Australia through:

- developing and executing campaigns on issues of economic fairness, social justice and environmental sustainability;
- engaging members, supporters, politicians, the media and the community on campaigns; and
- allowing members and supporters to take targeted and effective online and offline action on campaigns

No significant change in the nature of these activities occurred during the financial year.

Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends have been paid or declared since the start of the financial year.

Options

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

Indemnification of Officers

During the financial year, the company paid a premium in respect of a contract insuring the directors of the company as named above, the company secretaries, Samuel Mclean and Isabelle Reinecke, and all executive officers of the company and of any related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the company or of any related body corporate against a liability incurred by such an officer or auditor.

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Liability of Members

The liability of the Members is limited. If the Company is wound up, anyone who is a Member when the Company is wound up or who ceases to be a Member within one year before the Company is wound up must, on winding up, contribute to the Company's property the lesser of:

- a) The amount required for:
 - i) payment of the Company's debts and liabilities that were contracted before the person ceased to be a Member;
 - ii) the costs, charges and expenses of the winding up; and
 - iii) adjustment of the rights of contributors between themselves; and
- b) \$10.00.

Proceedings on Behalf of Company

No person has applied for leave of the court to bring proceedings on behalf of the company or to intervene in any proceedings to which the company is a party to, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

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

Short-Term and Long-Term Objectives

The company's short-term objectives are:

- a) to be responsive and accountable to donors, members and supporters;
- b) to give members and supporters the opportunity to hold power to account through targeting governments, corporations and other decision makers;
- c) to empower the community to create more victories on progressive issues;
- d) to structure itself in such a way that allows it to respond quickly to the changing media and political environment that surround its campaigns;
- e) to leverage traditional and social media to increase the impact of campaigns; and,
- f) to partner with stakeholders to strengthen campaigns.

The company's long-term objectives are:

- a) to campaign for a more progressive Australia;
- b) to build a diverse community of Australians committed to creating a more progressive Australia; and
- c) to provide new and innovative ways for Australians to participate and have an impact on major issues.

Strategies

To achieve its objectives, the company has adopted the following strategies:

- The company strives to employ and maintain a small and highly skilled staff, supported by committed interns and volunteers across core functions including campaigning, digital, fundraising and membership services and administration to execute its strategies. The Directors consider this critical to achieve all of the company's short-term and long-term objectives.

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- The company is committed to being a member-driven organisation. All correspondence concerning campaigns and donations is tabulated to provide quantitative and qualitative feedback to management. Monthly research is conducted among members and supporters to help guide the organisation's priorities. This contributes to the short-term objective of being responsive and accountable to donors, members and supporters and to the long-term objective of building a diverse community of Australians committed to creating a more progressive Australia.
- The company constantly experiments with new campaign tactics to ensure it remains effective. This includes experimenting with the use of aggregate shareholder and consumer power, and facilitating decentralised organising. This contributes to the short-term objective of giving members and supporters the opportunity to hold power to account through targeting governments, corporations and other decision makers. This contributes to the long-term objective of providing new and innovative ways for Australians to participate and have an impact on major issues.
- The company has invested in empowering individuals and community groups through providing education, training and cutting-edge online tools to help them win campaigns on issues that matter to them. This contributes to the short-term objective of empowering the community to create more victories on progressive issues. This contributes to the long-term objective of campaigning for a more progressive Australia.
- The company strives to make its campaigns timely and relevant to generate media coverage to increase the reach of its message. Similarly, the company produces innovative and engaging content to engage members and supporters on social media to accelerate viral growth of campaigns. This contributes to the short-term objective of leveraging traditional and social media to increase the impact of campaigns.
- The company works extensively with relevant sector organisations and experts to contribute to the policy development and research that underlies campaigns. This increases the velocity, quality and credibility of the organisation's campaign activities. This contributes to the short-term objectives of: structuring the company in such a way that allows it to respond quickly to the changing media and political environment that surround its campaigns; and of partnering with stakeholders to strengthen campaigns.

Key Performance Measures

The company regularly monitors and evaluates its financial sustainability and performance against its objectives through using qualitative and quantitative benchmarks. Comprehensive tracking of growth, online engagement, fundraising, media mentions and financial performance are used by management to routinely assess the effectiveness of individual campaigns and the organisation's broader objectives.

Attendance of Directors at Director Meetings of which eight were held during the financial year:

Name	Meetings entitled to attend	Meetings attended
Philip Ireland	4	4
Carla McGrath	2	2

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Sarah Maddison	8	8
Alex Rafalowicz	4	3
Lynda Goldsworthy	4	3
Min Guo	4	4
Sally Pearce	5	4
Sara Saleh	4	4
Amanda Tattersall	5	2
Anne Coombs	5	5
David Madden	7	6
Jeremy Heimans	5	4
Katie Kiss	5	3
Simon Westcott	7	4

Biographies of Board Members and Secretary

Philip Ireland (incoming Chair)

Philip is a campaigner, organiser, and writer. He is currently the Managing Director for the Online Progressive Engagement Network (OPEN), which serves some of the world's largest progressive digital campaigning organisations. His previous experience cuts across a range of progressive campaigning organisations, including heading up the general election work of 38 Degrees in the UK advising new movement incubations including The Syria Campaign and HereNow, serving as the Director of Operations United Voice NSW, and coordinating the climate change advocacy of Oxfam Australia. Philip holds a Ph.D. in Climate Change, International Politics and Development from Macquarie University and has authored several peer-reviewed academic articles, book chapters and articles in the public media. Philip was appointed Chair on 18 August 2016 and is member of the Strategy, Finance, and Governance Committees.

Carla McGrath

Carla is a proud Indigenous Australian woman whose family comes from Thursday Island in the Torres Strait. Raised on the Australian mainland, Carla retains strong family and community ties to the Torres Strait. Carla brings a wealth of experience in Indigenous public policy and leadership, having worked as Head of Sustainability at the National Centre of Indigenous Excellence (NCIE), Relationship Manager at AIME (Australian Indigenous Mentoring Experience), Co-Chair of the Management Committee of the NSW Reconciliation Council, Vice Chair of Australian Youth Affairs Coalition (AYAC), Board Director of Flashpoint Labs and the George Hicks Foundation, Member of the AIME Corporation, and Member of The Smith Family Aboriginal and Torres Strait Islander Advisory Panel. Carla is a Board Director of Shared Path Aboriginal and Torres Strait Islander Corporation and a Delegate to the National Congress of Australia's First Peoples. Carla is a graduate of the Newtown High School of Performing Arts and has commenced a Bachelor of Primary Education at the University of Sydney. Carla was appointed Deputy Chair on 18 August 2016 and is a member of the Strategy Committee.

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Sarah Maddison (outgoing Chair)

Sarah Maddison is Associate Professor in the School of Social and Political Sciences at the University of Melbourne. Her areas of research expertise include reconciliation and conflict transformation, Indigenous political culture, and social movements. In 2015 Sarah published a new book *Conflict Transformation and Reconciliation* based on research in South Africa, Northern Ireland, Australia, and Guatemala. Her other recent books include *Black Politics*, *Beyond White Guilt*, *Unsettling the Settler State*, and *The Women's Movement in Protest, Institutions and the Internet*. Sarah has been on the board of directors for five years and was the Chair until 16 August 2016. Sarah was a member of the Strategy, Finance, and Governance Committees until 16 August 2016.

Alex Rafalowicz

Alex is the movement strategist at the Climate Action Network of Australia (CANA). He comes from working with international climate justice coalitions, including assisting in the founding and coordination of the Global Campaign to Demand Climate Justice. He has experience working on strategy, policy, and digital campaigns in Australian and international fora including in setting up Australia's top-ranked NationBuilder development agency "Code Nation". He helped found the Australian Youth Climate Coalition (AYCC), led GetUp's electoral enrolment campaign in 2010, and has worked with several Australian politicians on strategy and communications. Alex has a Bachelor of Laws (Honours - 1st) and a Bachelor of Arts (Political Science) from the Australian National University, a joint European Master in Law and Economics (LLM Cum Laude and MSc. Economics) from the Indira Gandhi Institute of Development Research, Gent University and University of Bologna, and an Executive Education Certificate in Organising, Leadership and Action from the Harvard Kennedy School. Alex is a member of the Strategy and Finance Committees.

Lynda Goldsworthy

Lynda Goldsworthy is a long-time environmental activist and trainer who has worked on both global and local issues in Australia, Europe, Pacific, and Asia. She was awarded the Order of Australia (Member) for her work in conservation and environment and the New Zealand Antarctic Trophy for her role in achieving a ban on mining in the Antarctic. She has extensive experience in assisting not-for-profit organisations become more effective and efficient and has served on several boards. She is currently the Executive Director of the Frank Fenner Foundation which works to promote healthy people in harmony with and respectful of a healthy planet. Lynda has a Bachelor of Science in Chemistry and Geography from the University of Auckland and a Masters in Women's Studies from the University of New South Wales. Lynda is Chair of the Governance Committee.

Min Guo

Min is a Victorian barrister. His areas of practice include class actions, human rights, immigration, and freedom of information. He also has a research focus in issues relating to access to justice, examining asymmetric power structures in both the civil and criminal justice systems. Min has a Bachelor of Laws with First Class Honours and a Bachelor of Engineering with First Class Honours from the University of Adelaide. Min is a member of the Governance Committee.

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Sally Pearce (Treasurer)

Sally Pearce is an experienced Chief Financial Officer, having worked as CFO or Director of Finance for over 10 years at St Vincents and Mater Health, NSW Health, and the National E-Health Transition Authority. Sally has a Juris Doctor from the University Technology, Sydney and a Bachelor of Commerce from the University of Wollongong. Sally is Chair of the Finance Committee.

Sara Saleh

Sara Saleh is an Arab-Australian human rights and refugee advocate, grassroots activist and creative artist. Her belief in the power of storytelling has taken her from a decade-long career working with NGOs like Amnesty International Australia, to performing her poetry locally and internationally. Sara regularly speaks and writes on human rights, refugees, Palestine, and the politics of language and identity, and has been published across national media. A 2015 Australian Poetry Slam State Finalist, Sara co-founded the Dubai Poetry Slam and began co-organising the hugely popular The Dirty Thirty global online poetry platform. Several of Sara's poetry pieces have been published in the 2013 BPS Poetry Anthology "The Last Conversation", and the 2014 edition, "On Second Thought" as well as the first Dirty Thirty Anthology 2015. A recent Masters of Human Rights Law graduate from the University of New South Wales and Affinity's 2013 Youth of the Year for her activism, Sara spends her nights working on her new social enterprise, ReBOOKS, dedicated to improving refugee literacy in Australia, and is also a Board Member of WestWords. Sara is Chair of the Strategy Committee.

Amanda Tattersall

Amanda is well recognised as a leading coalition builder and social change campaigner in Australia. She is the founding Director of the Sydney Alliance, a diverse coalition of unions, community organisations, schools, and religious organisations that uses community organising to make Sydney a better place to live. She is a co-founding director of GetUp.

Anne Coombs

Anne Coombs was one of the founders of Rural Australians for Refugees and has been involved with GetUp since its inception. She is a writer, social activist and philanthropist and has been a key supporter of progressive start-ups in Australia and overseas. Anne has been a journalist, novelist, historian, and screenwriter. She was executive director of the Becher Foundation, is an alumnus of Sydney Leadership, and has been on the GetUp board since 2009.

David Madden

In 2004 David was one of the founders of Win Back Respect, a web-based campaign against the foreign policy of United States President George W. Bush. The following year, he co-founded GetUp. David and Jeremy subsequently co-founded Avaaz. David is the co-author of *Imagining Australia: Ideas for Our Future* (Allen & Unwin, 2004). In 2006 David was named one of the "Top 10 People who are Changing the World of Politics and the Internet" by Politics Online and the World e-Government Forum.

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Jeremy Heimans

Jeremy is co-founder and CEO of Purpose. Jeremy has been building movements since the age of 8 when, as a child activist in Australia, he ran media campaigns and lobbied leaders on issues like children's rights and nuclear non-proliferation. He co-founded GetUp in 2005 and in 2007 Jeremy also co-founded Avaaz, the world's largest online citizens' movement, now with more than 34 million members. The World e-Government Forum has named him as one of the top ten people who is changing the world of politics and the internet, and the Guardian named him one of the ten most influential voices on sustainability in the US.

Katie Kiss

Katie is a Kaanju Aboriginal woman from Cape York Australia and a descendant of the Wiri people of the Bowen region of North Queensland. Katie graduated from Deakin University with a Bachelor of Arts majoring in International Relations. She has been involved in Aboriginal and Torres Strait Islander affairs at the local, community, state, national and international level for the past 20 years across a wide range of issues including: community development, social justice, constitutional reform, governance, native title and land management, cultural heritage and environment protection and management, education, training, and employment. Katie spent eight years at the Australian Human Rights Commission, and most recently held the position of Director of Strategic Projects at the National Congress of Australia's First Peoples. She is a current Chamber Three Delegate of the National Congress of Australia's First Peoples, she is a standing Board Member of Ngroo Education Incorporated and the Public Interest Advocacy Centre (PIAC), and she is the nominated representative in her family's land and native title negotiations.

Simon Westcott

Simon is a long time GetUp member and supporter, with extensive experience in the not-for-profit sector through board and community positions in health and the arts. He owns and runs travel media company LUXE City Guides, after a long career in print and digital media, most recently in Australia at Fairfax and Lonely Planet.

Isabelle Reinecke (Company Secretary, appointed 13 July 2015)

Isabelle is the Director of Legal and Governance at GetUp. She holds a Bachelor of Laws (Honours)/Bachelor of Science (Psychology) from the Australian National University and was awarded a Dean's Certificate Prize in Law. As a lawyer at Clayton Utz, she specialised in corporate, intellectual property and competition law, and was heavily involved in their pro bono program, including working with indigenous communities in the East Kimberley to secure compensation for stolen wages. She has also served as board member for the Immigration Advice and Rights Centre, and has undertaken the Australian Institute of Company Director's Company Director course.

Samuel McLean (Company Secretary, ceased 10 July 2015)

Samuel was National Director of GetUp from July 2012 until July 2015. Before stepping into the top job, Samuel had several years of experience campaigning. In 2007 Samuel joined GetUp as a volunteer while at

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UNSW, going on to coordinating field campaigns across the country to displace John Howard's conservative government from power.

Chair



Philip Ireland

Treasurer



Sally Pearce

Dated: 15 November 2016

GetUp Limited
ABN 99 114 027 986
Income Statement
For the Year ended 30 June 2016

	Note	2016 \$	2015 \$
Revenue	2	10,049,568	10,542,258
Employee Benefits Expense		4,630,056	4,413,856
Depreciation and Amortisation Expense		35,553	40,405
Finance Costs	3	120,134	130,157
Other Expense	4	5,263,825	5,957,840
Profit before Income Tax		<u>-</u>	<u>-</u>
Income Tax Expense		2,452	5,799
Profit Attributable to Members of the Company		<u><u>(2,452)</u></u>	<u><u>(5,799)</u></u>

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in
conjunction with the attached Compilation Report.*

GetUp Limited
ABN 99 114 027 986
Balance Sheet
As at 30 June 2016

	Note	2016 \$	2015 \$
Current Assets			
Cash	5	2,687,243	1,230,277
Receivables	6	335,628	583,551
Other	9	435,985	67,642
Total Current Assets		<u>3,458,856</u>	<u>1,881,470</u>
Non-Current Assets			
Financial Assets	7	3,349	3,349
Property, Plant and Equipment	10	93,760	71,718
Total Non-Current Assets		<u>97,109</u>	<u>75,067</u>
Total Assets		<u>3,555,965</u>	<u>1,956,537</u>
Current Liabilities			
Payables	11	893,752	419,335
Financial Liabilities	12	2,177,826	1,003,856
Current Tax Liabilities	8	1,396	5,799
Provisions	13	469,999	509,471
Total Current Liabilities		<u>3,542,973</u>	<u>1,938,461</u>
Non-Current Liabilities			
Provisions	13	31,616	34,248
Total Non-Current Liabilities		<u>31,616</u>	<u>34,248</u>
Total Liabilities		<u>3,574,589</u>	<u>1,972,709</u>
Net Assets		<u>(18,624)</u>	<u>(16,172)</u>
Equity			
Retained Profits		(18,624)	(16,172)
Total Equity		<u>(18,624)</u>	<u>(16,172)</u>

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conjunction with the attached Compilation Report.*

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Notes to the Financial Statements
For the Year ended 30 June 2016

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Mandatory Australian Accounting Standards applicable to entities reporting under Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those previous periods unless stated otherwise. The company is a Not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements except for the cash flow information, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) 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 borrowings in current liabilities on the statement of financial position.

(b) Provisions

Provisions are recognised when the company 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 are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

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(c) Employee Benefits

Provision is made for the company's liability for employee benefits arising from service 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 amount expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefit. In determining the liability, consideration is given to employee wages increases and the probability that the employee may not satisfy any vesting requirements. Those cash flows are discounted using market yields on national government bonds with term to maturity that match the expected timing of cash flows. Contributions are made by the entity to an employee superannuation fund and are charged expenses when incurred.

(d) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Accounting Policy note - Impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciation amount of property, plant and equipment (excluding freehold land) is depreciated on a straight-line basis. Depreciation commences from the time the asset is available for its intended use.

Class of Asset	Depreciation Rate:
Office Equipment	15-25%
Technology	30-50%
Intellectual Property	40%

These notes should be read in conjunction with the attached Compilation Report.

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Website	40%
Motor Vehicle	20%

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(e) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amount 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 amount less cost to sell and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss. Where the future economic benefits of the asset are not primarily dependent upon on 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 determine as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

(f) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside of profit or loss when the tax relates to items that are recognised outside profit or loss.

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Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(g) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(h) Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not

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recoverable. If so, an impairment loss is recognised immediately in the statement of comprehensive income.

(i) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

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

Dividend revenue is recognised when the right to receive a dividend has been established. Revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, credited to the owner.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

(j) Trade and Other Payables

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

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(l) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Where the company has retrospectively applied an accounting policy, made a retrospective restatement of items in the financial statements or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

(m) 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 - Impairment

The company assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(n) New Accounting Standards for Application in Future Periods

- AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) (applicable for annual reporting periods commencing on or after 1 January 2015).

These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and de-recognition requirements for financial instruments.

The key changes made to accounting requirements that may impact the company are:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value; and
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument.

The company has not yet estimated the impact of these pronouncements on its financial statements.

- AASB 10: Consolidated Financial Statements, AASB 11: Joint Arrangements, AASB 12: Disclosure of Interests in Other Entities, AASB 127: Separate Financial Statements (August 2011) and AASB 128: Investments in Associates and Joint Ventures (August 2011) (as amended by AASB 2012-10), and AASB 2011-7: Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards (applicable for annual reporting periods commencing

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Notes to the Financial Statements
For the Year ended 30 June 2016

on or after 1 January 2013).

AASB 10 replaces parts of AASB 127: Consolidated and Separate Financial Statements (March 2008, as amended) and Interpretation 112: Consolidation - Special Purpose Entities. AASB 10 provides a revised definition of "control" and additional application guidance so that a single control model will apply to all investees. This Standard is not expected to significantly impact the company's financial statements.

AASB 11 replaces AASB 131: Interests in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either "joint operations" (where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or "joint ventures" (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the equity method of accounting (proportionate consolidation is no longer allowed). This Standard is not expected to significantly impact the company's financial statements.

AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a "structured entity", replacing the "special purpose entity" concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities.

To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued. The revisions made to AASB 127 and AASB 128 are not expected to significantly impact the company's financial statements.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement.

AASB 13 requires:

- inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) to be measured at fair value.

These Standards are not expected to significantly impact the company's financial statements.

- AASB 119: Employee Benefits (September 2011) and AASB 2011-10: Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards introduce a number of changes to accounting and presentation of defined benefit plans. The company does not have any defined benefit plans and so is not impacted by the amendment.

AASB 119 (September 2011) also includes changes to:

- require only those benefits that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service to be classified as short-term employee benefits. All other employee benefits are to be classified as other long-term employee benefits, post-employment

GetUp Limited
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Notes to the Financial Statements
For the Year ended 30 June 2016

benefits or termination benefits, as appropriate: and

- the accounting for termination benefits that require an entity to recognise an obligation for such benefits at the earlier of:

- (i) for an offer that may be withdrawn - when the employee accepts;
- (ii) for an offer that cannot be withdrawn - when the offer is communicated to affected employees; and
- (iii) where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets and if earlier than the first two conditions - when the related restructuring costs are recognised.

These changes are not expected to significantly impact the company's financial statements.

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Notes to the Financial Statements
For the Year ended 30 June 2016

	2016 \$	2015 \$
2. Revenue		
Revenue and Other Income		
Rendering Services	9,844,747	10,478,117
	<u>9,844,747</u>	<u>10,478,117</u>
Other Income		
Merchandise Revenue	236	864
Interest Received	42,957	63,277
Other Revenue	161,628	-
	<u>204,821</u>	<u>64,141</u>
	<u><u>10,049,568</u></u>	<u><u>10,542,258</u></u>
3. Finance Costs		
Merchant and Gateway fee	117,270	130,058
Interest Paid		
Related Corporations	2,864	99
	<u>120,134</u>	<u>130,157</u>
4. Expenses		
Employee Benefits Expense	4,630,056	4,413,856
Depreciation and Amortisation Expenses	35,553	40,405
Advertising & Promotion	1,062,271	751,743
Bank Charges	8,166	4,537
Freight & Cartage	163,741	11,208
Insurance	30,371	15,355
Printing & Stationery	22,238	38,786
Other Expenses	4,097,172	5,266,368
	<u>10,049,568</u>	<u>10,542,258</u>
5. Cash and Cash Equivalents		
Bankwest Main Operating Acct	112,125	24,120
Bankwest Cash Management Account	969,305	492,120

These notes should be read in conjunction with the attached Compilation Report.

GetUp Limited
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Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
NSW Bankwest Election Account	15,092	15,092
Bendigo Cheque Account	26,784	52,440
Bendigo CMA Donations	980,730	5,869
Bendigo Investment Account	386,998	493,389
Bendigo Term Deposit		
Bendigo Term Deposit	146,777	146,777
Bendigo Term Deposit	49,000	-
Un-deposited Fund	432	470
	<u>2,687,243</u>	<u>1,230,277</u>
Reconciliation of Cash		
Cash and Cash Equivalents	<u>2,687,243</u>	<u>1,230,277</u>
	<u>2,687,243</u>	<u>1,230,277</u>
6. Trade and Other Receivables		
Current		
Trade Debtors	112,968	400,861
Bond Paid	4,302	-
Loans to Centre for Australian Progress	-	31,000
Provision for GST	137,109	151,690
Merchant Settlement Clearing Account	81,249	-
	<u>335,628</u>	<u>583,551</u>
Total Trade and Other Receivables	<u>335,628</u>	<u>583,551</u>
7. Financial Assets		
Non-Current		
Shares in Listed Companies		
Shares in Listed Companies	<u>3,349</u>	<u>3,349</u>
	<u>3,349</u>	<u>3,349</u>
Total Financial Assets	<u>3,349</u>	<u>3,349</u>

These notes should be read in conjunction with the attached Compilation Report.

GetUp Limited
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Notes to the Financial Statements
For the Year ended 30 June 2016

	2016 \$	2015 \$
8. Tax Assets and Liabilities		
Current		
Liabilities		
Provision for Income Tax	1,396	5,799
	<u>1,396</u>	<u>5,799</u>
Net Tax Assets	<u>1,396</u>	<u>5,799</u>
9. Other Assets		
Current		
Other Debtors	91,165	15,125
Funds held on Trust for OPEN	2,831	-
Prepayments	-	8,167
Bendigo Staff Debit Cards	341,989	44,350
	<u>435,985</u>	<u>67,642</u>
10. Property, Plant and Equipment		
Plant and Equipment		
Furniture & Fittings	64,637	31,210
Less Accumulated Depreciation	19,755	14,164
	<u>44,882</u>	<u>17,046</u>
Website	205,042	205,042
Less Accumulated Depreciation	205,042	205,042
Technology	217,191	202,043
Less Accumulated Depreciation	168,313	147,371
	<u>48,878</u>	<u>54,672</u>
Total Plant and Equipment	<u>93,760</u>	<u>71,718</u>

These notes should be read in conjunction with the attached Compilation Report.

GetUp Limited
ABN 99 114 027 986
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016 \$	2015 \$
11. Trade and Other Payables		
Current		
Trade Creditors	893.751	419.335
Total Trade and Other Payables	<u>893.751</u>	<u>419.335</u>
12. Financial Liabilities		
Current		
Loans – Secured	5.016	-
Accruals Provision	629.986	389.352
Advanced Campaign Receipts	1,542.824	614.504
	<u>2,177.826</u>	<u>1,003.856</u>
Total Financial Liabilities	<u>2,177.826</u>	<u>1,003.856</u>
13. Provisions		
Current		
Payroll Accruals Payable	(914)	168.765
Provision for PAYGW	141.919	92.593
Superannuation Payable	17,389	-
Provision for Annual Leave	311,605	246.037
Provision for FBT	-	2,076
	<u>469.999</u>	<u>509,471</u>
Non-Current		
Provision for Long Service Leave	31.616	34.248
Total Provisions	<u>501.615</u>	<u>543.719</u>

These notes should be read in conjunction with the attached Compilation Report.

GetUp Limited
ABN 99 114 027 986
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$	2015 \$
Cash Flows from Operating Activities:		
Gross Loan Revenue & Commission	10,265,530	10,052,116
Payment to Suppliers and Employees	(8,459,831)	(11,441,947)
Interest Received	42,957	63,277
Tax Paid	<u>(6,759)</u>	<u>(12,465)</u>
Net Cash Provided by Operating Activities	<u>1,841,897</u>	<u>(1,339,019)</u>
Cash Flows from Investing Activities:		
Payment from Property, Plant and Equipment	<u>(48,575)</u>	<u>(99,456)</u>
Net Cash Used in Investing Activities	<u>(48,575)</u>	<u>(99,456)</u>
Net increase in cash held	<u>1,793,322</u>	<u>(1,438,475)</u>
Cash at Beginning of Financial Year	<u>1,230,276</u>	<u>2,668,751</u>
CASH AT END OF FINANCIAL YEAR	<u>3,023,598</u>	<u>1,230,276</u>

The accompanying notes form part of these financial statements.

GetUp Limited
ABN 99 114 027 986
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
NOTES TO THE STATEMENT OF CASH FLOWS		
Reconciliation of cash		
For the purposes of the statement of cash flows, cash includes cash and at call deposits with banks, and investments in money market instruments, net of bank overdrafts.		
Cash at the end of financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Increase (decrease) in Bendigo Debit Cards	336,354	-
Bankwest Cheque Account	112,125	24,120
Bankwest Cash Management Account	969,305	492,120
BW NSW Election Account	15,092	15,092
Bendigo Cheque Account	26,784	52,440
Bendigo Cash Management Account	980,730	5,869
Bendigo Investment Account	386,998	493,389
Bendigo Term Deposit	195,777	146,777
Undeposit Funds	432	470
Cash at end of financial year	3,023,597	1,230,277

Reconciliation of net cash provided by operating activities to operating profit after income tax

Non-cash flows in operating profit:

Decrease (increase) in Trade Debtors	(287,893)	(398,460)
Decrease (increase) in Sundry Debtors	76,040	59,641
Decrease (increase) in Prepayment	(8,167)	11,840
Decrease (increase) in GST	(3,883)	(55,954)
Increase (decrease) in Tax Liabilities	6,535	(6,666)
Increase (decrease) in Loan - Unsecure	36,016	-

The accompanying notes form part of these financial statements.

GetUp Limited
ABN 99 114 027 986
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
Increase (decrease) in Trade Creditors	(474,417)	258,261
Increase (decrease) in Accruals	(272,249)	253,086
Increase (decrease) in Advance Campaign Receipts	(908,396)	(1,844,910)
Increase (decrease) in PAYGW	(49,326)	43,680
Increase (decrease) in Superannuation Payable	(17,389)	(4,141)
Increase (decrease) in Annual leave	(65,568)	146,085
Increase (decrease) in FBT	2,076	363
Increase (decrease) in Payroll Accruals	<u>169,679</u>	<u>119,670</u>
Net cash provided by operating activities	<u><u>1,841,897</u></u>	<u><u>(1,339,019)</u></u>

The accompanying notes form part of these financial statements.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
GETUP LIMITED
ABN 99 114 027 986**

Report on the financial report

We have audited the accompanying financial report of GetUp Limited, which comprises the Balance Sheet as at 30 June 2016 and the Income Statement, Statement of Recognised Income and Expenditure, and Cash Flow Statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Directors' Declaration.

Directors' Responsibility for the Financial Report

The company's directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This includes responsibility for establishing and maintaining adequate accounting records and internal controls relevant to the preparation and fair presentation of the financial report that is 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 report 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 auditing engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, 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 report 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 the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian Professional Ethical Pronouncements.

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
GETUP LIMITED
ABN 99 114 027 986

Audit Opinion

In our opinion, the financial report of the GetUp Limited is in accordance with the Corporations Act 2001, including:

- i. giving a true and fair view of the company's financial position as at 30th June 2016 and of its performance for the year ended on that date; and
- ii. complying with the Australian Accounting Standards (including the Australian Accounting Interpretations), and the Corporations Regulations 2001.

Watkins Coffey Martin



Richard Watkins, Partner

Dated this 8th day of December 2016
65 Hill Street Roseville NSW 2069

GETUP LIMITED
ABN 99 114 027 986
AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTOR OF GETUP LIMITED

I declare to the best of my knowledge and belief, during the year ended 30th June 2016 there have been:

- (i) No contraventions of the auditor independence requirement as set out in the Corporations Act 2011 in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

Watkins Coffey Martin



Richard Watkins FCA

Dated this *8th* day of *December* 2016

65 Hill Street Roseville NSW 2069

GetUp Limited
ABN 99 114 027 986
Profit and Loss Statement
For the Year ended 30 June 2016

	2016 \$	2015 \$
Income		
Donation - General	10,040,982	7,360,429
Campaign Revenue	(928,320)	1,844,910
Commission - PowerShop	732,085	1,272,778
Merchandise Revenue	236	864
Interest Received	42,957	63,277
Other Revenue	161,628	-
Profit (Loss) on Sale-Fixed Assets	(9,401)	(3,832)
	10,040,167	10,538,426
Expenditure		
Accountancy Fees	-	5,101
Auditor's Remuneration	8,856	6,368
Advertising & Promotion	1,062,271	751,743
Merchandise	58,489	35,600
Bank Charges	8,166	4,537
Merchant and Gateway fee	117,270	130,058
Technology Expense	214,228	183,368
Contract and Consulting Work	849,808	815,339
Depreciation	35,553	40,405
Gifts & Donations	234,703	157,250
Entertainment Expenses	620	10,636
Freight & Cartage	163,741	11,208
Fines & Penalties	107	-
Fringe Benefits Tax	-	2,076
Fundraising	95,534	703,849
Other Office Expense	804,485	558,041
Other Action Expense	236,646	101,669
Business Development Cost	329,471	319,061
Insurance	30,371	15,355
Interest Paid	2,864	99
Legal Costs	104,557	426,280
Long Service Leave	31,616	34,249
Media Production	612,194	1,155,070
Payroll Tax	163,427	168,141
Printing & Stationery	22,238	38,786
Salaries & Wages	4,001,012	3,622,575
Staff Relocation	6,617	8,692
Staff Training & Welfare	58,468	201,868
Superannuation Contributions	337,351	360,547
Telex	221,314	166,092
Travelling Expenses	167,793	447,470
Workers Compensation	55,210	37,048

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in
conjunction with the attached Compilation Report.*

GetUp Limited
ABN 99 114 027 986
Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Recruitment	5.187	19.845
	<u>10.040.167</u>	<u>10.538.426</u>
Profit before Income Tax	<u>-</u>	<u>-</u>
Income Tax Expense	2.452	5.799
Loss after Income Tax	<u>(2.452)</u>	<u>(5.799)</u>
Profit after Income Tax	<u>-</u>	<u>-</u>

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in
conjunction with the attached Compilation Report.*