

GETUP LIMITED
ABN 99 114 027 986

FINANCIAL REPORT
FOR THE YEAR ENDED 30TH JUNE 2014

GETUP LIMITED
ABN 99 11 4027 986

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2014.

Directors

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

Amanda Tattersall
Jeremy Heimans
David Madden
Brett Solomon
Anne Coombs
Sarah Maddison
Simon Westcott
Sam McLean
Katie Kiss (appointed 20/01/2014)
Christopher Gambian (appointed 20/01/2014)

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:

During Financial Year 2014, our movement went from strength to strength with membership swelling to over 630,000 Australians and an unprecedented increase in our social media presence with some posts reaching up to two million impressions. During the year, GetUp members took over 1.5 million online and offline actions, engaged in innovative and impactful political, corporate and community campaigns and donated to help build a more progressive Australia.

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 \$12,465.

Significant Changes in the State of Affairs

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

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.

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Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which 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 secretary, Mr Sam Mclean 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.

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.

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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 stated 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, media, creative membership service, technology and administration to execute its strategies.
The directors consider this critical to achieve all of the company's short-term and long-term objectives.
- 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.

This contributes to the long-term objective of building a diverse community of Australians committed to creating a more progressive Australia.

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- 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.

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Attendance of Directors at Director Meetings of which six were held during the financial

year: Name	Meetings entitled to attend:	Meetings attended:
Amanda Taltersall	5	5
Jeremy Heimans	5	4
David Madden	5	4
Anne Coombs	5	5
Brett Solomon	5	5
Sarah Maddison	5	4
Simon Westcott	5	2
Katie Kiss	5	3
Chris Gambian	5	3

Particulars of Directors/Secretary in office at the end of the financial year:

Biographies of Board Members

Anne Coombs

Anne Coombs is a writer and social entrepreneur. She was one of the founders of Rural Australians for Refugees, which grew from three people, to over ten thousand between 2001 - 2004, and became one of the most effective advocate groups for refugees. This gave her hands-on experience in network building, message shaping and promotion. She has been involved in many community activists initiatives at both a local and national level. She is the author of three books on contemporary social history and two novels. She is also an alumnus of Sydney Leadership.

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 the health and arts. He owns and runs travel media company Mr and Mrs Smith, after a long career in print and digital media, most recently in Australia at Fairfax and Lonely Planet.

Jeremy Heimans

Jeremy Heimans 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 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.

Brett Solomon

Brett is co-founder and Executive Director of Access (accessnow.org). He was the first Executive Director of GetUp. Brett has worked both locally and internationally on a range of social justice and human rights issues. He honed his career at Oxfam Australia, where he founded the International Youth Parliament (IYP), an international network of young social change leaders from 140 countries tackling issues such as poverty, conflict and globalization. Prior to this, he worked as the Campaign Coordinator for Amnesty International Australia, where his main focus was refugees and asylum seekers, the arms trade and national security.

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Amanda Tattersall

Amanda Tattersall 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.

Sarah Maddison

Sarah Maddison is an Australian Research Council Future Fellow in the School of Social Sciences at the University of New South Wales. Her fellowship project is a four-year comparative project exploring dialogue and reconciliation in South Africa, Northern Ireland, Guatemala, and Australia. She is a widely published author and her recent books include *Black Politics: Inside the complexity of Aboriginal political culture* (Allen and Unwin 2009, winner of the Australian Political Studies Association Henry Mayer book prize in 2009), *Beyond White Guilt: The real challenge to Black-White relations in Australia* (Allen and Unwin 2011), and the co-edited collection *Unsettling the settler state: Creativity and resistance in Indigenous Settler-state governance* (Federation Press 2011). Her earlier books are *Activist Wisdom* (UNSW Press 2006, with Sean Scalmer) and *Silencing Dissent* (Allen and Unwin 2007, co-edited with Clive Hamilton).

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.org. 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.

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 families land and native title negotiations.

Chris Gambian

Chris Gambian is passionate about grassroots worker power. He has almost 20 years experience as an activist and community organiser. Chris is currently Director of Grassroots & Co, a union consultancy that focuses on helping unions and other grassroots organisations improve their organising and internal operations through review, strategy, training and innovation.

Sam McLean (*Company Secretary from 13-08-2012*)

Sam McLean is the National Director of GetUp. Sam first started with GetUp as a volunteer more than five years ago, and by 22 he had risen to become GetUp's Communications and Campaigns Director. At 24, he succeeded Simon Sheikh as National Director.

Influenced by his early days as a Grassroots Campaigner and Field Manager, he is an advocate of boosting progressive activism at the local level and helped to establish Community Run, a tool that empowers GetUp members to start and run their own campaigns. Sam is also passionate about climate change and worked as a Climate Campaigner with the international advocacy organization Avaaz.

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Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307 of the Corporations Act 2001 is attached to this financial report.

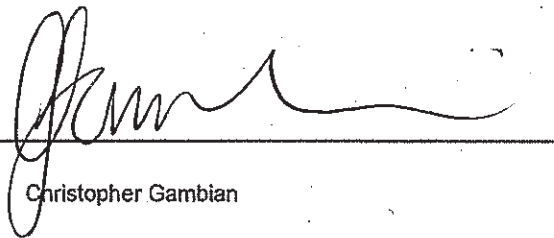
Signed in Accordance with a resolution of the board of directors.

Director



Dr Amanda Tattersall

Director



Christopher Gambian

Dated:

28/10/14

GetUp Limited
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014

	2014 \$	2013 \$
Cash Flows from Operating Activities:		
Gross Loan Revenue	6,731,806	3,039,465
Payment to Suppliers and Employees	(5,649,047)	(2,520,474)
Interest Received	105,361	17,970
Tax Paid	<u>(371)</u>	<u>(12,118)</u>
Net Cash Provided by Operating Activities	<u>1,187,749</u>	<u>524,843</u>
Cash Flows from Investing Activities:		
Proceeds on Sale of Investments	5,086	-
Payment from Property, Plant and Equipment	(1,743)	(9,858)
Payment for Investment	(1,479)	(1,088)
Payment for Employee Loan	<u>-</u>	<u>(14,667)</u>
Net Cash Provided by Investing Activities	<u>1,864</u>	<u>(25,613)</u>
Net increase in cash held	<u>1,189,613</u>	<u>499,230</u>
Cash at Beginning of Financial Year	<u>1,479,137</u>	<u>979,908</u>
CASH AT END OF FINANCIAL YEAR	<u><u>2,668,750</u></u>	<u><u>1,479,137</u></u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$

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:

BW Cheque Account	124,632	3,128
HSBC Cash Management Account	1,819	421,262
BW Cash Management Account	2,542,299	1,054,742
QLD Election HSBC Account	-	5
	<u>2,668,750</u>	<u>1,479,137</u>

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

Operating profit (loss) after income tax	(12,465)	(15,006)
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Non-cash flows in operating profit:

Other Non - cash Expense	-	12
Depreciation Expense	19,361	25,556
Provision for Doubtful Debts	6,655	15,019
Provision for Long Service Leave	24,582	-
Decrease (increase) in Trade Debtors	28,956	49,326
Decrease / (Increase) in Sundry Debtors	(6,894)	-
Decrease (increase) in Prepayment	(37,220)	706
Decrease (increase) in GST	(56,124)	(12,130)
Increase (decrease) in Tax Liabilities	12,094	(12,118)

The accompanying notes form part of these financial statements.

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Income Statement
For the Year ended 30 June 2014

	Note	2014 \$	2013 \$
Revenue	2	6,834,506	3,020,240
Employee Benefits Expense		2,260,374	1,329,101
Depreciation and Amortisation Expense		19,361	25,555
Finance Costs	3	126,007	81,753
Other Expense	4	4,428,764	1,598,837
Profit before Income Tax		<u>-</u>	<u>(15,006)</u>
Income Tax Expense		12,465	-
Loss Attributable to Members of the Company		<u><u>(12,465)</u></u>	<u><u>(15,006)</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
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Profit and Loss Statement
For the Year ended 30 June 2014

	2014	2013
	\$	\$
Income		
Donations - General	6,684,263	2,994,925
Merchandise Revenue	44,882	7,344
Interest Received	105,361	17,971
Profit (Loss) on Sale-Fixed Assets	(4,848)	-
	6,829,658	3,020,240
Expenditure		
Accountancy Fees	4,096	3,100
Auditor's Remuneration	6,209	5,587
Advertising & Promotion	1,634,498	286,471
Merchandise	70,114	-
Bad Debts	6,655	-
Bank Charges	2,807	940
Merchant and Gateway fee	125,989	81,406
Technology Expense	210,435	176,070
Contract and Consulting Work	472,421	506,489
Depreciation	19,361	25,555
Distribution	37,593	-
Gifts & Donations	1,570	5,039
Entertainment Expenses	12,826	8,676
Freight & Cartage	39,021	4,786
Fringe Benefits Tax	1,713	1,124
Fundraising	326,134	-
Other Office Expense	214,270	109,051
Other Action Expense	173,520	36,491
Business Development Cost	124,725	23,919
Insurance	15,452	13,518
Interest Paid	18	347
Legal Costs	80,590	60,933
Long Service Leave Provision	24,582	-
Media Production	615,903	129,696
Payroll Tax	76,251	47,174
Printing & Stationery	21,788	4,404
Provision for Doubtful Debts	-	15,019
Salaries & Wages	1,944,655	1,145,049
Staff Relocation	12,465	-
Staff Training & Welfare	27,775	13,666
Superannuation Contributions	186,398	110,072
Telex	98,115	46,570
Travelling Expenses	221,262	160,954
Workers Compensation	6,684	11,690

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GetUp Limited
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Profit and Loss Statement
For the Year ended 30 June 2014

	2014	2013
	\$	\$
Recruitment	13,763	1,450
	<u>6,829,658</u>	<u>3,035,246</u>
Profit before Income Tax	<u>-</u>	<u>(15,006)</u>
Income Tax Expense	12,465	-
Loss after Income Tax	<u><u>(12,465)</u></u>	<u><u>(15,006)</u></u>

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GetUp Limited
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Balance Sheet
As at 30 June 2014

	Note	2014 \$	2013 \$
Current Assets			
Cash	5	2,668,750	1,479,137
Receivables	6	98,138	70,970
Current Tax Assets	8	-	371
Other	9	50,841	41,153
Total Current Assets		<u>2,817,729</u>	<u>1,591,631</u>
Non-Current Assets			
Receivables	6	-	14,667
Financial Assets	7	3,349	1,606
Property, Plant and Equipment	10	50,506	58,716
Total Non-Current Assets		<u>53,855</u>	<u>74,989</u>
Total Assets		<u>2,871,584</u>	<u>1,666,620</u>
Current Liabilities			
Payables	11	161,074	30,456
Financial Liabilities	12	2,470,356	1,515,562
Current Tax Liabilities	8	12,465	-
Provisions	13	213,479	118,510
Total Current Liabilities		<u>2,844,909</u>	<u>1,664,528</u>
Non-Current Liabilities			
Provisions	13	24,582	-
Total Non-Current Liabilities		<u>24,582</u>	<u>-</u>
Total Liabilities		<u>2,881,956</u>	<u>1,664,528</u>
Net Assets		<u>(10,372)</u>	<u>2,092</u>
Equity			
Retained Profits		(10,372)	2,092
Total Equity		<u>(10,372)</u>	<u>2,092</u>

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conjunction with the attached Compilation Report.*

GetUp Limited
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Notes to the Financial Statements
For the Year ended 30 June 2014

The financial statements cover Getup Limited as an individual entity. Getup Limited is a Not For Profit company limited by guarantee, incorporated and domiciled in Australia.

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.

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%

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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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For the Year ended 30 June 2014

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:

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

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 2014

(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 derecognition 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.

-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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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).

GetUp Limited
ABN 99 114 027 986
Notes to the Financial Statements
For the Year ended 30 June 2014

-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 2014

	2014	2013
	\$	\$
2. Revenue		
Revenue and Other Income		
Donations General	6,657,968	2,994,925
	<u>6,657,968</u>	<u>2,994,925</u>
Other Income		
Merchandise Revenue	44,882	7,344
Interest Received	105,361	17,971
	<u>150,243</u>	<u>25,315</u>
	<u><u>6,808,211</u></u>	<u><u>3,020,240</u></u>
3. Finance Costs		
Merchant and Gateway fee	125,989	81,406
Interest Paid	18	347
	<u>126,007</u>	<u>81,753</u>
4. Expenses		
Employee Benefits Expense	2,131,053	1,255,121
Depreciation and Amortisation Expenses	19,361	25,555
Advertising & Promotion	1,634,498	286,471
Bank Charges	2,807	940
Freight & Cartage	39,021	4,786
Insurance	15,452	13,518
Printing & Stationery	21,788	4,404
Other Expenses	2,844,519	1,362,698
	<u>6,708,499</u>	<u>2,953,493</u>
5. Cash and Cash Equivalents		
BW Cheque Account	124,632	3,128
HSBC Cash Management Account	1,819	421,262
BW Cash Management Account	2,542,299	1,054,742

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 2014

	2014	2013
	\$	\$
QLD Election HSBC Account	-	5
	<u>2,668,750</u>	<u>1,479,137</u>
Reconciliation of Cash		
Cash and Cash Equivalents	<u>2,668,750</u>	<u>1,479,137</u>
	<u>2,668,750</u>	<u>1,479,137</u>
6. Trade and Other Receivables		
Current		
Trade Debtors	2,402	31,358
Provision for GST	<u>95,736</u>	<u>39,612</u>
	<u>98,138</u>	<u>70,970</u>
Non-Current		
Loans to Employees	-	14,667
Total Trade and Other Receivables	<u>98,138</u>	<u>85,637</u>
7. Financial Assets		
Non-Current		
Shares in Listed Companies	<u>3,349</u>	<u>1,606</u>
	<u>3,349</u>	<u>1,606</u>
Total Financial Assets	<u>3,349</u>	<u>1,606</u>
8. Tax Assets and Liabilities		
Current		
Assets		
Provision for Income Tax	<u>12,465</u>	<u>371</u>
	<u>12,465</u>	<u>371</u>
Net Tax Assets	<u>(12,465)</u>	<u>(371)</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 2014

	2014 \$	2013 \$
9. Other Assets		
Current		
Other Debtors	30,834	23,940
Prepayments	20,007	17,213
	<u>50,841</u>	<u>41,153</u>
10. Property, Plant and Equipment		
Plant and Equipment		
Motor Vehicles	16,234	16,234
Less Accumulated Depreciation	7,739	5,615
	<u>8,495</u>	<u>10,619</u>
Furniture & Fittings	28,433	44,661
Less Accumulated Depreciation	10,450	18,369
	<u>17,983</u>	<u>26,292</u>
Website	205,042	205,042
Less Accumulated Depreciation	<u>205,042</u>	<u>205,042</u>
	-	-
Technology	138,470	123,721
Less Accumulated Depreciation	114,442	101,916
	<u>24,028</u>	<u>21,805</u>
Total Plant and Equipment	<u>50,506</u>	<u>58,716</u>
11. Trade and Other Payables		
Current		
Trade Creditors	161,074	30,456
Total Trade and Other Payables	<u>161,074</u>	<u>30,456</u>
12. Financial Liabilities		
Current		
Accruals Provision	10,942	81,616
Advance Campaign Receipts	2,485,709	1,433,946
	<u>2,496,651</u>	<u>1,515,562</u>
Total Financial Liabilities	<u>2,496,651</u>	<u>1,515,562</u>

GetUp Limited
ABN 99 114 027 986
Notes to the Financial Statements
For the Year ended 30 June 2014

	2014	2013
	\$	\$
13. Provisions		
Current		
Payroll Accruals Payable	58,761	-
Provision for PAYGW	48,913	49,278
Superannuation Payable	4,141	(2,271)
Provision for Annual Leave	99,951	56,484
Provision for FBT	1,713	-
Provision for Bad Debts	-	15,019
	<u>213,479</u>	<u>118,510</u>
Non-Current		
Provision for Long Service Leave	24,582	-
Total Provisions	<u><u>238,061</u></u>	<u><u>118,510</u></u>

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

**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 2014 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 the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, would be in the same terms if provided to the directors as at the date of this auditor's report.

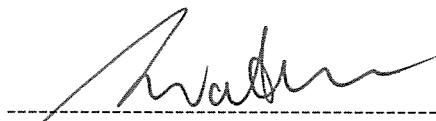
**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
GETUP LIMITED
ABN 99 114 027 986**

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 2014 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 30th day of October 2014

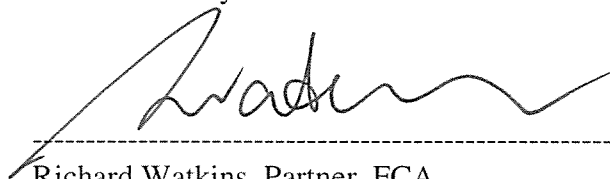
65 Hill Street Roseville NSW 2069

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 2014 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 Partner FCA

Dated this 30th day of October 2014

65 Hill Street Roseville NSW 2069