



PARTNERS

Certified Practising Accountants

**GETUP LIMITED
A.B.N. 99 114 027 986**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2010**

**Liability limited by a scheme approved under
Professional Standards Legislation**

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GETUP LIMITED
A.B.N. 99 114 027 986

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GETUP LIMITED
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2010

The directors present their report on the economic entity and its controlled entity for the financial year ended 30 June 2010.

The names of Directors in office at any time during or since the end of the year are:

- Amanda Tattersall
- Jeremy Heimans
- David Madden
- Catriona Faehrmann (until 2nd December 2009)
- Brett Solomon (from 14th August 2009)
- Anne Coombs (from 22nd September 2009)

A review of the operations of the economic entity during the financial year and the results of those operations are as follows:

	Revenue 12 months to 30 June 2010	Retained Donations (after tax) 12 months to 30 June 2010
Donations	\$2,163,245	\$84,919

2009-2010 was a successful and exciting year for GetUp. The organisation and its members continued to campaign on some of the most important issues to face our community, such as the need for mental health reform, action on climate change and a humane approach to refugees.

GetUp has also grown and matured throughout the year. The organisation has continued to develop its website to provide new ways for Australians to take part in the political process. Hundreds of thousands of Australians have joined GetUp to take political action and, in doing so, put the issues they care about on the public agenda. Thanks to the action of GetUp members across the country, more progressive legislative outcomes have been reached on a number of issues.

The GetUp community has also grown and become more active throughout the year. While GetUp relies on the collective action of members to influence public and political debate, this year also saw the organisation build a core group of many thousands of recurring donors who contribute on a monthly or weekly basis.

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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2010

There were no significant changes in the state of affairs of the economic entity that occurred during the financial year under review not otherwise disclosed in this report of the financial statements.

No other matters or circumstances have arisen since 30 June 2010 that have significantly affected or may significantly affect the operations of the economic entity, the results of those operations or the state of affairs of the economic entity in subsequent financial years not otherwise mentioned in this report.

No director has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the economic entity a related body corporate with a director, a firm of which a director is a member or a company in which a director has a substantial interest except for fees paid on a commercial basis to a company, of which an associate of a director is a founder, for the production of an advertisement. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the economic entity's accounts, prepared in accordance with the Corporations Regulations, or the fixed salary of a full time employee of the economic entity, controlled entity or related body corporate.

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or of a related body corporate:

- Indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- Paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

During the year the company has not paid any premiums to insure each director against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the company,

Attendance of Directors at Director Meetings of which 13 were held during the financial year:

Name	Meetings entitled at attend:	Meetings attended:
Amanda Tattersall	13	13
Jeremy Heimans	13	10
David Madden	13	12
Catriona Faehrmann	5	4
Brett Solomon	11	10
Anne Coombs	9	8

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

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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2010

Name	Qualifications, experience and special responsibilities
Dr. Amanda Sharon Tattersall	BA (Hons), LLB (Hons), PhD (Usyd) An experienced community and union organiser, bringing significant campaigning, political and bridge building skills between social movements all pertinent to GetUp. She has over 10 years of experience in developing strategic planning processes for social movement organisations. She has a PhD and published extensively on political strategy for social movement actors in Australia, the United States and Canada. Amanda was a co-founder of GetUp.
Jeremy Heimans	BA (Hons), MPP (Harvard) Jeremy is a co-founder of GetUp Ltd. His principal research interests are development, financing and reform of global economic and social governance. The UN and the OECD Development Centre have both engaged him as a consultant on these areas of interest and he has also worked as a management consultant for McKinsey and Company, developing a diagnostic tool to measure the performance of international NGOs.
David Michael Madden	BA (Hons), LLB (NSW), MPP (Harvard) David is a co-founder of GetUp Ltd. He has strong experience in public policy, advocacy and new media – both in Australia and overseas. He is the co-author of "Imagining Australia: Ideas for our Future" and has written numerous articles about Australian politics and policy.
Catriona Mary Faehrmann	BA (Humanities) Director, Nature Conservation Council of NSW; Board Member – Environmental Defender's Office; Director – Power to Change Pty Ltd.
Brett Solomon	BA LLB (SYD) Masters Int'l Law (NSW) Brett Solomon was previously the Executive Director of GetUp Ltd. He resigned from this position in August 2008 and now sits on the board. Brett has been the campaign director at Avaaz and is now the founding Director of the Anti-internet Censorship Group - "Access". He was Campaigns Coordinator for Amnesty International Australia and founded the International Youth Parliament with Oxfam Australia.

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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2010

Anne Coombs

BA (SYD)

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 10,000 in 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 activist initiatives at both a local and national level. Anne is currently the executive director the Becher Foundation, which supports progressive and innovative social projects, particularly in the area of Indigenous policy, refugees and regional communities. The foundation seeks in particular to support female leadership development in the NGO sector. She is the author of three books on contemporary social history and two novels. She is also an alumna of Sydney Leadership.

Simon Sheikh
(Company Secretary)

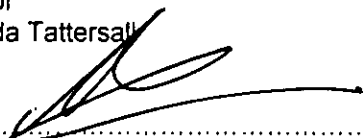
BComm (NSW)

Simon Sheikh is National Director of GetUp! He was appointed to this role in September 2008. Simon has had articles published in newspapers, blogs and was a contributing author to the book *The Future By Us*. He was born and raised in Sydney and studied a Bachelor in Commerce (with Economics and Accounting majors) at the University of New South Wales. Prior to joining GetUp Simon worked in the NSW Treasury on issues including public education and climate change. In 2007, after representing Australia at the Commonwealth Heads of Government meeting in Uganda he was named the NSW Young Professional of the Year. He is also an alumnus of Sydney Leadership.

This report is made in accordance with a resolution of the Board of Directors, and is signed for and on behalf of the directors by:



.....
Director
Amanda Tattersall



.....
Director
Anne Coombs

14 October 2010

GETUP LIMITED
A.B.N. 99 114 027 986

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010 \$	2009 \$
Donations	2	2,180,177	1,673,809
Depreciation and amortisation expenses		(58,309)	(98,641)
Director's fees	14	(9,000)	-
Other expenses		<u>(2,027,949)</u>	<u>(1,710,045)</u>
Retained donations for the year	3	84,919	(134,877)
Total retained donations income for the year		<u>84,919</u>	<u>(134,877)</u>

The accompanying notes form part of these financial statements.

GETUP LIMITED
A.B.N. 99 114 027 986

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

	Note	2010 \$	2009 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	581,430	554,770
Trade and other receivables	5	<u>42,844</u>	<u>20,088</u>
TOTAL CURRENT ASSETS		<u>624,274</u>	<u>574,858</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	44,459	77,785
Intangible assets	7	-	<u>4,789</u>
TOTAL NON-CURRENT ASSETS		<u>44,459</u>	<u>82,574</u>
TOTAL ASSETS		<u>668,733</u>	<u>657,432</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	565,565	698,139
Provisions	9	45,997	15,829
Tax liabilities	10	-	<u>(28,788)</u>
TOTAL CURRENT LIABILITIES		<u>611,562</u>	<u>685,180</u>
TOTAL LIABILITIES		<u>611,562</u>	<u>685,180</u>
NET ASSETS (LIABILITIES)		<u>57,171</u>	<u>(27,748)</u>
EQUITY			
Retained Donations	11	<u>57,171</u>	<u>(27,748)</u>
TOTAL EQUITY		<u>57,171</u>	<u>(27,748)</u>

The accompanying notes form part of these financial statements.

GETUP LIMITED
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STATEMENT OF CASH FLOWS
AS AT 30 JUNE 2010

	Note	2010 \$	2009 \$
Cash Flows from Operating Activities:			
Receipts from programmes and donations		2,036,219	1,630,029
Interest received		16,932	22,682
Other receipts			
Payments for Campaign Operations		(2,006,297)	(1,760,530)
Interest Paid			-
Income tax paid			-
Net cash provided by (used in) operating activities		<u>46,854</u>	<u>(107,819)</u>
Cash Flows from Investing Activities:			
Proceeds from unsecured loans		-	-
Payment for plant & equipment		(20,194)	(36,476)
Net cash provided by (used in) investing activities		<u>(20,194)</u>	<u>(36,476)</u>
Cash Flows from Financing Activities			
Net cash provided by (used in) investing activities		<u>-</u>	<u>-</u>
Net Increase (Decrease) in cash held		<u>26,660</u>	<u>(144,295)</u>
Cash at the beginning of the year		<u>554,770</u>	<u>699,065</u>
CASH AT THE END OF THE YEAR		<u>581,430</u>	<u>554,770</u>

The accompanying notes form part of these financial statements.

GETUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

1 Statement of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the Corporations Act 2001.

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. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements 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.

Accounting Policies

Recognition of Income

Income related to General Donations is recognised as income as received. In relation to Campaign Specific Donations, where income exceeds expenditures incurred (or expenses incurred exceeds income) during a period and labeled campaign specific for a campaign concluding in a subsequent period, the excess is treated as an advance receipt (expense) and carried forward on the balance sheet as a net figure to match against the expenses (receipts) of a subsequent period. The surplus (deficit) from the campaign is treated as income (expenses) on the completion of the campaign and brought to account as such determining Retained Donations in that period.

Going Concern

Notwithstanding the deficiency of net assets, the financial reports have been prepared on a going concern basis as the directors have reviewed the financial position of the company and note the reason for the deficiency is due to the accounting treatment of unexpended campaign receipts as a current liability.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

Income Tax

The company adopts the liability method of tax-effect accounting whereby the income tax expense is based on the profit from ordinary activities adjusted for any permanent differences.

Timing differences, which arise due to the different accounting periods in which items of revenue and expense are included in the determination of accounting profit and taxable income, are brought to account as either a provision for deferred income tax or as a future income tax benefit at the rate of income tax applicable to the period in which the benefit will be received or the liability will become payable.

Future income tax benefits are not brought to account unless realisation of the asset is assured beyond any reasonable doubt. Future income tax benefits in relation to tax losses are not brought to account unless there is virtual certainty of realisation of the benefit.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the director to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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 company 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 depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

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

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services 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 amounts expected to be paid when the liability is settled, plus related on-costs.

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 benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

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 short-term borrowings in current liabilities on the statement of financial position.

GETUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of liability.

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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

GETUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
2 Revenue and Other Income		
Revenue		
Donations	2,162,340	1,645,972
Other revenue:		
Interest received	16,932	22,682
Other revenue	905	5,155
	<u>17,837</u>	<u>27,837</u>
Total revenue	<u>2,180,177</u>	<u>1,673,809</u>
Interest revenue from:		
Interest Received	<u>16,932</u>	<u>22,682</u>
Total interest revenue on financial assets not at fair value through profit or loss	<u>16,932</u>	<u>22,682</u>
Other revenue from:		
Sundry Income	<u>905</u>	<u>5,155</u>
Total other revenue	<u>905</u>	<u>5,155</u>
3 Profit for the year		
Expenses		
Depreciation of property, plant and equipment	58,309	98,641
4 Cash and Cash Equivalents		
Cash at Bank	5,674	7,197
Cash Management Account	88,805	447,565
BW Cheque Account	8,395	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
Debit Card Account	8	8
BW Cash Management	478,548	100,000
	<u>581,430</u>	<u>554,770</u>
5 Trade and Other Receivables		
Current		
Pledges Receivable	9,532	1,391
GST Control Account	31,224	17,333
GST underclaimed	2,088	1,364
	<u>42,844</u>	<u>20,088</u>
6 Property, Plant and Equipment		
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	295,331	275,137
Accumulated depreciation	(250,872)	(197,352)
Total Plant and Equipment	<u>44,459</u>	<u>77,785</u>
7 Intangible Assets		
Formation Expenses at Cost	667	667
Less Accum Amortisation	(667)	(667)
Net carrying value	<u>-</u>	<u>-</u>
Pre-incorporation Costs	47,899	47,899
Less Accum Amortisation	(47,899)	(43,110)
Net carrying value	<u>-</u>	<u>4,789</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

	2010	2009
	\$	\$
Total	-	4,789
Reconciliation of Formation Expenses		
Formation Expenses at Cost	667	667
Less Accum Amortisation	(667)	(667)
Closing carrying value at 30 June 2010	-	-
Reconciliation of Pre-incorporation Costs		
Pre-incorporation Costs	47,899	47,899
Less Accum Amortisation	(47,899)	(43,110)
Closing carrying value at 30 June 2010	-	4,789
8 Trade and Other Payables		
Current		
GST Query Account (prior year)	1,936	1,936
Trade Creditors	37,197	13,854
Other Creditors	25,915	58,719
Advanced Campaign Receipts	469,903	576,670
Funds held on behalf of other organisations	-	30,795
Payroll Tax Payable	24,140	9,738
Wages Clearing Account	-	1,427
Loans - (Unsecured) at Call	5,000	5,000
GST on Supplies	1,474	-
	565,565	698,139
9 Provisions		
Provision for Holiday Pay	45,997	15,829
Total provisions	45,997	15,829
Analysis of Total Provisions		
Current	45,997	15,829
	45,997	15,829
10 Tax		
Liabilities		
Current		
Provision for Income Tax	-	(28,788)

GETUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
<hr/>		
11 Retained Donations		
Retained donations at the beginning of the financial year	(27,748)	107,129
Retained donations for the year	<u>84,919</u>	<u>(134,877)</u>
Retained donations at the end of the financial year	<u>57,171</u>	<u>(27,748)</u>
12 Notes to the statement of cash flows		
Reconciliation of cash		
Cash at the end of financial year as shown in the statement of cash flows in reconciled to the related items in the balance sheet as follows:		
Cash at bank	5,674	7,197
Cash management account	567,353	547,565
BW Cheque Account	8,395	-
Debit card account	<u>8</u>	<u>8</u>
	<u>581,430</u>	<u>554,770</u>
Reconciliation of net cash provided by Operating Activities to Operating Retained Donations after income tax		
Operating retained donations/(loss) after income tax	84,919	(134,877)
Non Cash Flows in Operating Retained Donations:	-	-
Depreciation	53,520	88,987
Amortisation of Intangibles	4,789	9,654
Changes in Assets & Liabilities		
Decrease (increase) in current receivables	(22,756)	8,337
Decrease (increase) in inventories	-	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
Decrease (increase) in deferred tax assets	-	-
Increase (decrease) in trade creditors	(132,574)	(24,782)
Increase (decrease) in accrued liabilities	30,168	-
Increase (decrease) in income taxes payable	28,788	(55,138)
Net Cash provided by Operating Activities	<u>46,854</u>	<u>(107,819)</u>

13 Contributed Equity

The organization is limited by guarantee and has no share capital and in accordance with clause 7 of the memorandum and articles of association of every member undertakes to contribute to the assets of the organization in the event of a shortfall on winding up to the extent of ten dollars (\$10) each.

GETUP LIMITED
A.B.N. 99 114 027 986

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

14 Directors Remuneration

The names of the Directors who have held office during the financial year are:

Amanda Tattersall

Jeremy Heimans

David Madden

Catriona Faehrmann

Brett Solomon

Anne Coombs

Amanda Tattersall was remunerated for the extra workload taken on in her capacity as chair during the financial year (approximately 4 days per month). This amounted to \$9,000. The remaining Directors were not remunerated.

Number of Directors whose income from the organisation or any related parties was within the following bands:

	No.
\$0-\$9,999	1
\$10,000 - \$49,000	-
\$50,000 - \$100,000	-

GETUP LIMITED
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DIRECTOR'S DECLARATION

The director of the company declares that:

- (1) The financial statements and notes are in accordance with the *Corporations Act 2001*:
 - a. Comply with accounting standards and Corporations Regulations 2001; and
 - b. Give a true and fair view of the financial position as at 30 June 2010 and of the performance for the year ended on that date of the company and economic entity.
- (2) The Chief Executive Officer and Finances Officer have each declared that:
 - a. The financial records of the company for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;
 - b. The financial statements and notes for the financial year comply with the Accounting Standards; and
 - c. The financial statement and notes for the financial year give a true and fair view
- (3) In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

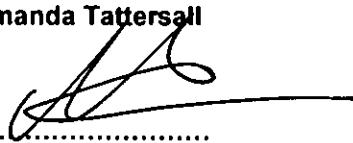
This declaration is made in accordance with a resolution of the Board of Directors, and is signed for and on behalf of the directors by:

Dated this 28th day of October 2010

Director:


.....
Amanda Tattersall

Director:


.....
Anne Coombs

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
GETUP LIMITED
A.B.N. 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 2010 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.

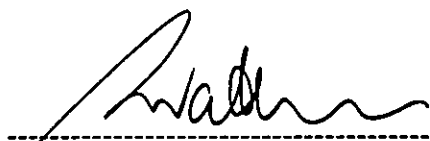
**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
GETUP LIMITED
A.B.N. 99 114 027 986**

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 2010 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 *29th* day of *October* 2010

65 Hill Street Roseville NSW 2069

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE MEMBERS OF GETUP LIMITED
A.B.N. 99 114 027 986**

I declare to the best of my knowledge and belief, during the year ended 30th June 2010 there have been;

(i) no contraventions of the auditor independence requirements of the Corporations Act 2001 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

Dated this *29th* day of *October* 2010

65 Hill Street Roseville NSW 2069