

GetUp Limited

Financial report
For the year ended 30 June 2019

ABN 99 114 027 986

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Directors' Report

The Directors of GetUp Limited (GetUp) present their report together with the financial statements of the entity, being GetUp (the "Company") for the year ended 30 June 2019.

Director details

The following persons were Directors of GetUp during or since the end of the financial year:

Name	Appointed
Phil Ireland	16 February 2016
Carla McGrath	16 March 2016
Alex Rafalowicz	16 February 2016
Daniel Stone	13 October 2017
Karen Iles	28 November 2018
Lyn Goldsworthy	16 February 2016
Min Guo	16 February 2016
Sara Saleh	16 February 2016
Stephen Monk	13 October 2017

Biographies of Directors and Secretary

Directors

Phil Ireland

Chair of the Board

Member of the Strategy & Risk Committee until 6 December 2018

Member of the Finance Committee

Phil Ireland is a strategist, policy expert and digital campaigning professional. Phil has over a decade's experience working across a range of organisations from Not-For-Profits to Government to the private sector. Phil's current role is the Managing Director for the Online Progressive Engagement Network (OPEN), working across some of the world's largest digital campaigning organisations including MoveOn.org in the US, Campact in Germany and 38 Degrees in the UK. Phil holds a Ph.D. in climate change and development in addition to a B.Sc (Hons I) and B.A. He has authored several peer-reviewed academic articles, book chapters and articles in the public media. He is a Conjoint Academic at The University of Newcastle and has conducted occasional lectures at conferences and academic institutions including Macquarie University and the Geneva Center for Security Policy. Phil is also a Graduate of the Australian Institute of Company Directors.

Carla McGrath

Deputy Chair of the Board

Chair of the Governance Committee since 7 December 2018

Member of the Governance Committee until 6 December 2018

Member of the Finance Committee until 6 December 2018

A proud Torres Strait Islander woman, Carla is a Kubin (Moa Island) descendent who's family call Waiben (Thursday Island) home. 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 collaborative leadership, having worked as Head of Sustainability at the National Centre of Indigenous Excellence (NCIE), Relationship Manager at Australian Indigenous Mentoring Experience (AIME), 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, Member of The Smith Family Aboriginal and Torres Strait Islander Advisory Panel and a Public Member of the Australian Press Council. Carla is currently Program Lead for the Atlantic Fellows for Social Equity, the Chair of Blakdance, a Board Director of Shared Path Aboriginal and Torres Strait Islander Corporation and a Delegate to the National Congress of Australia's First Peoples.

Alex Rafalowicz

Chair of the Strategy & Risk Committee

Member of the Finance Committee

Alex Rafalowicz's grandparents fled the holocaust and then settled on Kaurna Country (Adelaide) where his grandfather served as Rabbi. This heritage has inspired his life-long commitment to anti-racism, social and climate justice and the importance of community. He is currently the Global Communications Manager at 350.Org and previously served as a strategic adviser at Code Nation, including a secondment to Humberto De La Calle Presidente. Before that he was the movement strategist at the Climate Action Network of Australia where he came from working with international climate justice coalitions, including assisting in the founding and coordination of the Global Campaign to Demand Climate Justice. Alex helped found the Australian Youth Climate Coalition and led GetUp's electoral enrolment campaign in 2010. Alex has a Bachelor of Laws (Hons I) and Bachelor of Arts (Political Science) from the Australian National University, a joint European Master in Law and Economics (LLM Cum Laude and M.Sc. 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.

Daniel Stone

Member of the Governance Committee

Member of the Strategy & Risk Committee until 6 December 2018

Daniel Stone is an experienced social justice advocate, having worked on a number of national, state and local progressive campaigns. Daniel specialises in data led campaign communication and media production - with a focus on developing digital, video and graphic tools that engage and move people to action. He's a founder of PrincipleCo, which is contracted to do digital advertising for a number of businesses and organisations across Australia. Daniel has a Bachelor of Arts, Communications with Honours and the University Medal from the University of Technology, Sydney.

Karen Iles

Member of the Governance Committee since 7 December 2018

Karen is a lawyer, non-executive director, corporate social responsibility leader, experienced campaigner and feminist. Her passion for human rights, diversity and inclusion and environmental sustainability has seen her work with a number of organisations in both the corporate and not-for-profit sector. Her contributions have impacted organisations, social institutions, employees and individuals for significant transformation. Karen is admitted to legal practice in the Supreme Court of New South Wales and a member of the Australian Institute of Company Directors. She has held a number of not-for-profit directorships during her career.

Lynda Goldsworthy

Chair of the Governance Committee until 6 December 2018

Member of the Governance Committee since 7 December 2018

Lyn Goldsworthy is a long-time environmental activist and trainer who has worked on both global and local issues in Australia, Europe, the Pacific and Asia. Lyn was awarded the Order of Australia (Member) for her work in conservation and environment and the New Zealand Antarctic Trophy for her role in securing 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. Lyn is currently undertaking a PhD at the Institute of Marine and Antarctic Studies, University of Tasmania.

Min Guo

Member of the Strategy & Risk Committee

Member of the Governance Committee

Min Guo 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 First-Class Honours in both a Bachelor of Laws and a Bachelor of Engineering from the University of Adelaide.

Sara Saleh

Member of the Strategy & Risk Committee

Sara Saleh is an award-winning Arab-Australian human rights advocate, activist, writer and poet. She has spent the last decade working with international organisations including Amnesty International and CARE International in Australia and the Middle East. A longtime campaigner for refugee rights and racial justice, Sara's work has focused on media advocacy, law and policy change, and has taken her from the refugee camps of Palestine, Lebanon, Jordan, and the Syrian border, to the streets of Western Sydney. Sara's first poetry collection was released in August 2016. Her poems have been published in English and Arabic in SBS Life, Australian Poetry Journal, Bankstown Poetry Collections and global anthologies A Blade of Grass, Making Mirrors, and Solid Air. She regularly speaks and performs nationally and internationally, and her writing has appeared in Meanjin, The Guardian, and Fairfax. Sara has a Bachelor of Social Sciences - Government (Class I Honours) from The University of Sydney, a Masters of Human Rights Law/Policy from UNSW, and is currently completing her Juris Doctor. Sara is a proud Bankstown Poetry Slam 'Slambassador'. She is co-editor of the recently released anthology, Arab, Australian, Other: Stories on Race and Identity (Picador 2019), and is developing her debut novel as a recipient of the Affirm Press Mentorship for Sweatshop Writers.

Stephen Monk

Treasurer and Chair of the Finance Committee

Member of the Strategy & Risk Committee

Stephen Monk is an IT entrepreneur with several successful consulting and product businesses in the UK and Australia. Within these organisations he provides technical leadership, strategic direction and financial management. He's a software developer at heart, and now spends most of this time working with large enterprises to help their staff embrace new technology and become more digitally savvy. Stephen has a Bachelor of Arts and Bachelor of Science majoring in Applied Computing, Political Science and Psychology from the University of Tasmania.

Company Secretary

Natalie O'Brien

Natalie O'Brien is GetUp's Chief of Staff and Company Secretary. She previously led the GetUp's economics campaigns work. Natalie's general management skills allow her to confidently lead personnel and exercise sound judgement across a broad range of functions. She started her career at NSW Department of Premier and Cabinet. She then spent time in the USA where she worked on the campaign for Obama's second presidential bid, before joining the policy arm of leading LGBTQIA+ organisation Immigration Equality. She holds a Bachelor of International Studies with First Class Honours from the University of New South Wales.

Short-term and long-term objectives

The Company's short-term objectives are:

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

The Company's long-term objectives are:

- building a diverse community of Australians committed to strengthening progressive public policy;
- providing new and innovative ways for Australians to participate in the political life of the nation;
- campaigning to advance progressive public policy in Australia; and
- educating Australians about progressive public policy issues.

Strategy for achieving short and long-term objectives

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

- The Company strives to employ and maintain a highly skilled staff, supported by committed volunteers, across core functions including campaigning, technology, fundraising and membership services and administration. 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 people-powered organisation. All public correspondence concerning campaigns and donations is tabulated to provide quantitative and qualitative feedback to management. Monthly research is conducted among members, supporters, and donors 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.

Principal activities

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

- developing, researching and executing campaigns on issues of economic fairness, climate justice, human rights and democracy;
- engaging the public, members, supporters, politicians, the media and the community on campaigns;
- allowing members and supporters to take targeted and effective online and offline action on campaigns;
- developing the infrastructure, training, education and support to enable members to lead decentralised action groups; and
- creating technology and media to enable supporters to more effectively engage with campaigns and content.

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

How activities assisted the entity to achieve its objectives

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

GetUp is a national people-powered campaigning organisation whose mission is to achieve a fair, flourishing and just Australia. GetUp is and always has been an issues based and independent organisation. In 2018-19, GetUp has gone from strength to strength. GetUp members and their passion – the million plus Australians who take action with GetUp – powered our 2019 Federal Election campaign as well as many important campaigns across our core issue pillars of First Nations justice, economic fairness, climate justice, human rights, and democracy. GetUp continued to build and develop people power, technology and new media channels to enable more Australians to engage in our democracy.

Some of our movement's highlights during the year include: a watershed victory when the landmark 'Medevac' bill was passed ensuring sick people in offshore detention could be brought to Australia for medical treatment, ensuring that climate change determined the outcome of the Wentworth byelection, sending shockwaves through the Liberal party for their inaction and denial, and taking on the hard-right and unseating one of the most destructive politicians of a generation, Tony Abbott, in a tough-fought and ambitious election campaign.

In 2018-19, GetUp members were also the driving force behind a First Nations-led election engagement effort that saw 2,500 conversations with voters at 11 remote polling stations in the Northern Territory; protecting the ABC's independence by shining a light on the Coalition's dodgy process for appointing a new board chair; and ensuring high levels of corporate scrutiny and accountability by winning free access to the ASIC corporate database.

Finally, throughout 2018-19, GetUp members took an important stand on their right to participate in the civic life of the nation. GetUp members supported the organisation through a gruelling and expensive 20-month review orchestrated by the hard right. It was all worth it when the AEC confirmed in February 2019 that GetUp was not associated with any political party. GetUp has always been and will always be fiercely independent.

In this financial year, the GetUp membership continued to grow and deepen. Over the year, GetUp members took over 1,492,470 actions online, as well as taking tens of thousands of offline actions through their participation in the GetUp Action Network and attending hundreds of town hall events, rallies, marches, and vigils. In 2018-19, GetUp received money from 70,012 individual donors, making up a whopping 616,793 individual transactions. 97% of these donations were under \$100.

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 surplus/deficit for the period amounting to nil (after tax).

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.

Directors' meetings

The number of meetings of Directors (including meetings of Committees of Directors) held during the year and the number of meetings attended by each Director, is as follows:

	Board meetings		Committee meetings	
	Entitled to attend	Attended	Entitled to attend	Attended
Phil Ireland	4	4	12	11
Carla McGrath	4	4	10	6
Alex Rafalowicz	4	3	14	10
Daniel Stone	4	4	8	7
Karen Iles	2	2	5	5
Lyn Goldsworthy	4	4	4	4
Min Guo	4	4	10	6
Sara Saleh	4	4	9	8
Stephen Monk	4	4	11	11

Contribution in winding up

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute 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; or
- b) \$10.00.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under s.307C of the Corporations Act 2001 is included in page 10 of this financial report and forms part of the Directors' Report.

Signed in accordance with a resolution of the Directors.



Phil Ireland
Director

18 November 2019



Stephen Monk
Director

Auditor's Independence Declaration

To the Directors of GetUp Limited

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of GetUp Limited for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been:

1. no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



James Winter
Partner – Audit & Assurance

Sydney, 18 November 2019

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Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Revenue	4	12,423,247	9,836,667
Other income	4	804,600	546,716
Total revenue		13,227,847	10,383,383
Campaign expenses		(3,626,131)	(1,855,044)
Employee benefits expense	5	(7,221,365)	(5,712,318)
Administration expenses		(1,484,343)	(1,307,377)
Depreciation expense		(37,888)	(41,135)
Occupancy expenses		(806,023)	(763,002)
Travel expenses		(507,813)	(349,261)
Other expenses		(196,455)	(187,369)
Finance costs		(16,437)	(14,947)
Total expenses		(13,896,455)	(10,230,453)
(Deficit) / Surplus before income tax		(668,608)	152,930
Income tax expense	6	-	-
(Deficit) / Surplus for the year after income tax		(668,608)	152,930
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive (loss) / income for the year		(668,608)	152,930

This statement should be read in conjunction with the notes to the financial statements.

Statement of Financial Position

As at 30 June 2019

	Notes	2019 \$	2018 \$
Assets			
Current			
Cash and cash equivalents	7	1,744,431	2,626,605
Receivables	8	369,869	191,222
Other assets	11	132,657	17,953
Total current assets		2,246,957	2,835,780
Non-current			
Property, plant and equipment	10	60,746	62,010
Other assets	11	3,349	3,349
Total non-current assets		64,095	65,359
Total assets		2,311,052	2,901,139
Liabilities			
Current			
Trade and other payables	12	233,330	345,076
Provisions	13	578,178	426,983
Total current liabilities		811,508	772,059
Non-current			
Provisions	13	63,877	24,805
Total non-current liabilities		63,877	24,805
Total liabilities		875,385	796,864
Net assets		1,435,667	2,104,275
Funds			
Accumulated funds		1,435,667	2,104,275
Total funds		1,435,667	2,104,275

This statement should be read in conjunction with the notes to the financial statements.

Statement of Changes in Funds

For the year ended 30 June 2019

	Notes	Accumulated Funds \$	Total Funds \$
Balance at 1 July 2017		1,951,345	1,951,345
Surplus for the year		152,930	152,930
Other comprehensive income		-	-
Total comprehensive income for the year		152,930	152,930
Balance at 30 June 2018		2,104,275	2,104,275
Balance at 1 July 2018		2,104,275	2,104,275
Deficit for the year		(668,608)	(668,608)
Other comprehensive income		-	-
Total comprehensive loss for the year		(668,608)	(668,608)
Balance at 30 June 2019		1,435,667	1,435,667

This statement should be read in conjunction with the notes to the financial statements.

Statement of Cash Flows

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Net cash flows from operating activities			
Receipts from:			
• donations		12,423,247	9,836,667
• interest income		38,503	20,048
• other income		587,450	537,057
Payments to clients, suppliers and employees		(13,889,039)	(10,549,439)
Payments for income tax		(1,301)	(3,761)
Net cash used in operating activities	17	(841,140)	(159,428)
Net cash flows from investing activities			
Purchase of property, plant and equipment		(41,034)	(23,031)
Proceeds from disposals of property, plant and equipment		-	14,366
Net cash used in investing activities		(41,034)	(8,665)
Net cash flows from financing activities			
Net cash from / (used in) financing activities		-	-
Net change in cash and cash equivalents		(882,174)	(168,093)
Cash and cash equivalents, beginning of year		2,626,605	2,794,698
Cash and cash equivalents, end of year	7	1,744,431	2,626,605

This statement should be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements

1 General information and statement of compliance

The financial report includes the financial statements and notes of GetUp Limited (the “Company”) as a not-for-profit Company limited by guarantee.

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the Charitable Fundraising Act (NSW) 1991 and the Corporations Act 2001.

The financial report has been prepared on an accruals basis and is based on historical costs. The following material accounting policies, which are consistent with the previous period, have been adopted in the preparation of this report. The Company is domiciled in Australia and the financial statements are presented in Australian dollars which is the Company’s functional and presentation currency.

The financial statements for the year ended 30 June 2019 were approved and authorised for issue by the Board of Directors on 18 November 2019.

2 Changes in accounting policies

2.1 New standards adopted as at 1 July 2018

AASB 9 Financial Instruments

AASB 9 introduces new requirements for the classification and measurement of financial assets and liabilities and includes a forward-looking ‘expected loss’ impairment model and a substantially-changed approach to hedge accounting. These requirements improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139.

Consistent with the Company’s preliminary assessment made in prior year, the Standard has not had an impact on transactions and balances recognised in the financial statements.

2.2 Accounting standards issued but not yet effective and not been adopted early by the Company

AASB 1058 Income of Not-for-Profit Entities

AASB 2016-7 Amendments to Australian Accounting Standards – Deferral of AASB 15 for Not-for-Profit Entities

AASB 2016-8 Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not for-Profit Entities (mainly inserts Appendix F into AASB 15)

The AASB issued its new income recognition requirements for NFP entities in December 2016 as a package of standards. The new requirements are expected to result in better matching of income and related expenses as income recognition will now be deferred when there is a sufficiently specific and enforceable performance obligation or any other liability. In addition, more assets will now be recorded on the balance sheet as the new requirements broaden the ‘fair value on initial recognition’ principle to cover all assets where not-for-profits pay significantly less than the fair value (not just those assets acquired at nil or nominal consideration as currently required).

These standards replace the existing requirements in AASB 1004 Contributions. AASB 1004 continues to be in force. However, its scope has now been reduced to only cover issues specific to government departments and contributions by owners in the public sector.

Impact:

The Company has not yet undertaken a detailed assessment of the expected impact of AASB 1058 and the related amendments.

Mandatory application date:

Must be applied for financial years commencing on or after 1 January 2019. Early application is permitted provided AASB 15 Revenue from Contracts with Customers is also adopted for the same period. There is now a one-year extension to the effective date of AASB 15 for NFPs.

Expected date of adoption: 1 July 2019.

3 Summary of accounting policies

3.1 Overall considerations

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

3.2 Revenue

Revenue comprises revenue from donations which includes funds raised for campaigns. Other income includes referral fees, sublease, interest and other income. Revenue from major sources is shown in Note 3.

Revenue is measured by reference to the fair value of consideration received or receivable by the Company.

Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Company's different activities have been met. Details of the activity-specific recognition criteria are described below.

Donations, campaign funds received and bequests

Donations and campaign funds raised and other bequest and contributions are recognised as revenue when the Company gains control, economic benefits are probable and the amount of the funds can be measured reliably, in accordance with AASB 1004 Contributions. This is generally when the funds are received.

Sublease income

Revenue from the sublease of office and desk space is recognised in accordance with the terms of the relevant agreement on an accruals basis.

Interest income

Interest income is recognised on an accrual basis using the effective interest method.

Grant income

Grant income is recognised as income when the Company obtains control over the assets. Control over grants is normally obtained upon the receipt of cash.

3.3 Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

3.4 Property, plant and equipment

Plant and other equipment

Plant and other equipment (comprising fittings and furniture) are initially recognised at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Company's management.

Plant and other equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

Depreciation is recognised on a diminishing value basis to write down the cost less estimated residual value of buildings, plant and other equipment. The following useful lives are applied:

- plant and equipment: 5-15 years
- computer hardware: 2-5 years
- office equipment: 2-15 years

Material residual value estimates and estimates of useful life are updated as required.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses.

3.5 Leases

Operating leases

Where the Company is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

3.6 Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable)

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- amortised cost
- fair value through profit or loss (FVPL)

- equity instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

- The entities business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

Subsequent measurement financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as long-term deposit that were previously classified as held-to-maturity under AASB 139.

Financial assets at fair value through profit or loss (FVPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply (see below).

Equity instruments at fair value through other comprehensive income (Equity FVOCI)

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under Equity FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital. This category includes unlisted equity securities that were previously classified as 'available-for-sale' under AASB 139.

Impairment of Financial assets

AASB 9's impairment requirements use more forward looking information to recognize expected credit losses - the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

The Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables

The Company makes use of a simplified approach in accounting for trade and other receivables records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Company assess impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due. The Company writes off fully any amounts that are more than 90 days past due.

Classification and measurement of financial liabilities

As the accounting for financial liabilities remains largely unchanged from AASB 139, the Company's financial liabilities were not impacted by the adoption of AASB 9. However, for completeness, the accounting policy is disclosed below.

The Company's financial liabilities include borrowings and trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

3.7 Income taxes

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in accumulated funds.

The Company's main source of income is donations. In accordance with a Private Ruling received from the Australian Taxation Office (ATO), such amounts are not considered assessable income.

Current income tax assets and / or liabilities comprise those obligations to, or claims from, the ATO and other fiscal authorities relating to the current or prior reporting periods that are unpaid at the reporting date. Current tax

is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of goodwill or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Deferred tax on temporary differences associated with investments in subsidiaries and joint ventures is not provided if reversal of these temporary differences can be controlled by the Company and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted by the end of the reporting period.

Deferred tax assets including such that might arise from tax losses, are recognised to the extent that it is probable that they will be able to be utilised against future taxable income, based on the Company's forecast of future operating results which is adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. Deferred tax liabilities are always provided for in full.

Deferred tax assets and liabilities are offset only when the Company has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income (such as the revaluation of land) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

As stated in Note 6, no amounts are recognised for deferred tax assets that may arise from net tax losses from operations where the recoverability of any net tax losses is not anticipated.

3.8 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.9 Employee benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The Company's liabilities for annual leave and long service leave are included in other long-term benefits as they are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees. The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Company presents employee benefit obligations as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement for at least 12 months after the reporting period, irrespective of when the actual settlement is expected to take place.

3.10 Provisions, contingent liabilities and contingent assets

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no liability is recognised.

3.11 Deferred income

The liability for deferred income is the unutilised amounts of tied donations received on the condition that specified services are delivered or conditions are fulfilled (only where control is not established under AASB 1004). The services are usually provided or the conditions usually fulfilled within 12 months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

3.12 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. 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 statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

3.13 Economic dependence

The Company is dependent upon the ongoing receipt of donations to ensure the ongoing continuance of its programs and campaigns. At the date of this report, management has no reason to believe that this financial support will not continue.

3.14 Significant management judgement in applying accounting policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

4 Operating revenue

The Company's revenue may be analysed as follows for each major product and service category:

	2019 \$	2018 \$
Revenue		
Donations	12,423,247	9,836,667
Total revenue	12,423,247	9,836,667
Other operating income		
Referral income	39,426	97,420
Sublease income	144,174	114,972
Interest income	38,503	34,993
Sponsorships event and other income	132,497	299,331
Grant Income	450,000	-
Total other operating income	804,600	546,716

5 Employee benefits expense

Expenses recognised for employee benefits are analysed below:

	2019 \$	2018 \$
Wages and salaries	5,894,571	4,598,308
Superannuation	533,922	423,333
Employee benefit provisions	190,267	95,183
Other employee expenses	602,605	595,494
Total employee benefits expense	7,221,365	5,712,318

6 Income tax expense

	2019 \$	2018 \$
Operating (deficit) / surplus (inclusive of non-assessable operations)	(668,608)	152,930
Expected tax (benefit) / expense before adjustments	(183,867)	42,055
Reduction/addback for net non-assessable operations	183,867	(42,055)
Total income tax expense	Nil	Nil

No amounts are recognised for deferred tax assets that may arise from net tax losses from operations as the recoverability of any net tax losses is not anticipated.

As indicated in Note 3.7, the Company's main source of income is donations.

In accordance with a Private Ruling received from the Australian Taxation Office, such amounts are not considered assessable income.

7 Cash and cash equivalents

	2019 \$	2018 \$
Cash at bank	1,547,357	2,429,531
Short term deposits	197,074	197,074
Total cash and cash equivalents	1,744,431	2,626,605

8 Receivables

	2019 \$	2018 \$
Current		
Operating receivables	34,647	108,969
Allowance for expected credit losses	(7,239)	(8,590)
Operating receivables	27,408	100,379
Other receivables	123,587	9,469
GST receivable	218,874	81,374
Total receivables	369,869	191,222

9 Financial assets and liabilities

Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	Notes	2019 \$	2018 \$
Financial assets			
Cash and cash equivalents	7	1,744,431	2,626,605
Loans and receivables			
Current:			
• receivables	8	369,869	191,222
Financial liabilities			
Financial liabilities measured at amortised cost			
Current:			
• trade and other payables	12	233,330	345,076

10 Property, plant and equipment

Details of the Company's property, plant and equipment and their carrying amount are as follows:

	Furniture and Fittings \$	Technology \$	Total \$
Gross carrying amount			
Balance 1 July 2018	49,848	366,977	416,825
Additions	10,198	30,836	41,034
Disposals	(538)	(19,841)	(20,379)
Balance 30 June 2019	59,508	377,972	437,480
Accumulated depreciation			
Balance 1 July 2018	(37,132)	(317,684)	(354,816)
Depreciation	(8,890)	(28,998)	(37,888)
Disposals	250	15,720	15,970
Balance 30 June 2019	(45,772)	(330,962)	(376,734)
Carrying amount 30 June 2019	13,736	47,010	60,746

The Company has no commitments for capital expenditure in 2019 (2018: nil).

11 Other assets

	2019 \$	2018 \$
Current		
Prepayments	30,437	16,075
Other assets	102,220	1,878
	132,657	17,953
Non-current		
Investments	3,349	3,349
Total other assets	136,006	21,302

12 Trade and other payables

	2019 \$	2018 \$
Trade payables	51,713	133,868
Other creditors and accruals	181,617	211,208
Total trade and other payables	233,330	345,076

13 Provisions

	2019 \$	2018 \$
Current:		
Leave provisions	578,178	426,983
Non-current:		
Leave provisions	63,877	24,805
Total provisions	642,055	451,788

14 Related party transactions

The Company's related parties include its key management personnel (KMP) and related entities as described below.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received.

14.1 Transactions with related entities

Key management personnel of the Company during the year were 6 senior executives and the 9 persons who were members of the Board of Directors at any time during the year.

	2019 \$	2018 \$
Total key management personnel compensation	965,832	844,046

The Company used the services of Principle Co, which has a Director who is also on the Board of Directors for GetUp Limited. The total amount paid at commercial rates was nil (2018: \$28,570).

A member of key management personnel has a spouse who is also an employee of GetUp Limited.

At 30 June 2019 a total of nil was payable to KMPs in relation to reimbursement of business related expenses (2018: \$552).

There were no amounts receivable from related parties at 30 June 2019 (2018: \$nil).

KMP may make donations to the entity on an arm's length basis.

15 Contingent liabilities

The Company has a bank guarantee with AMP Capital Investors Ltd at 30 June 2019 for \$146,777.

16 Leases

Operating lease commitments as lessee

The Company's future minimum operating lease payments are as follows:

	Minimum lease payments due			
	Within 1 year	1 to 5 years	After 5 years	Total
	\$	\$	\$	\$
30 June 2019	495,142	1,149		496,291
30 June 2018	665,404	496,291	-	1,161,695

Lease expense during the period amounted to \$724,262 (2018: \$682,078).

The property lease commitments are non-cancellable operating leases with lease terms of between one and five years. Increases in lease commitments may occur in line with CPI or market rent reviews in accordance with the agreements.

17 Cash flow information

	2019	2018
	\$	\$
Reconciliation of cash flows from operations with surplus for the year		
Net (deficit) / surplus for the year	(668,608)	152,930
Non-cash items in operating surplus		
Depreciation and amortisation	37,888	41,135
Loss on disposal of assets	4,410	4,038
Movement in assets and liabilities		
(Increase) in receivables & other assets	(293,351)	(42,733)
Decrease in payables, accruals & other liabilities	(111,746)	(409,982)
Increase in provisions	190,267	95,184
Net cash flow from operating activities	(841,140)	(159,428)

18 Information and declarations to be furnished under the Charitable Fundraising (NSW) Act 1991

The Charitable Fundraising Act 1991 (NSW) covers a variety of fundraising activities. GetUp Limited holds an authority to fundraise under the Act, though it is not, nor is it required to be registered with the Australian Charities and Not-for-profits Commission.

Fundraising activities held throughout the year consists of donations received.

	2019 \$	2018 \$
Details of aggregate fundraising income and expense from fundraising appeals		
Gross income from campaign donations	12,423,247	9,836,667
Total cost of fundraising	(1,132,901)	(1,061,284)
Net surplus from fundraising	11,290,346	8,775,383

Funds raised from the general public and individual donors are applied against the intended purpose of these donations if this has been communicated to the donor at the time of the appeal. Any surplus funds from a particular campaign would go towards campaigns that have the same or similar purpose. The balance of fundraising income is applied to the general activities of the Company.

19 Post-reporting date events

Nil.

Directors' Declaration

In the opinion of the Directors of GetUp Limited:

1. The financial statements and notes of GetUp Limited are in accordance with the Corporations Act 2001, including:
 - a. Giving a true and fair view of its financial position as at 30 June 2019 and of its performance for the financial year ended on that date; and
 - b. Complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001; and
2. There are reasonable grounds to believe that GetUp Limited will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.



Philip Ireland

Director

Dated the 18th day of November 2019




Stephen Monk

Director

Declaration in accordance with the Charitable Fundraising Act (NSW) 1991

I, Paul Oosting, National Director of GetUp Limited, declare that:

1. The 2019 income statement give a true and fair view of all income and expenditure of the Company with respect to fundraising appeals;
2. The 2019 statement of financial position gives a true and fair view of the state of affairs of the Company with respect to fundraising appeals;
3. The provisions of the Charitable Fundraising Act (NSW) 1991 and the Regulation under the Act and the conditions attached to the authority have been complied with during the year ended 30 June 2019; and
4. The internal controls exercised by the Company are appropriate and effective in accounting for all income received.



Paul Oosting
National Director

Dated this 18th day of November 2019

Independent Auditor's Report

To the Members of GetUp Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of GetUp Limited (the "Company"), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion:

1. the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:
 - a. giving a true and fair view of the Company's financial position as at 30 June 2019 and of its performance for the year ended on that date; and
 - b. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.
2. the financial report of GetUp Limited shows a true and fair view of the financial result of its fundraising appeals for the year ended 30 June 2019;
3. the financial report and associated records of GetUp Limited have been properly kept during the year ended 30 June 2019 by the Company in accordance with the Charitable Fundraising Act 1991 and Regulations 2015;
4. money received as a result of fundraising appeals conducted during the year ended 30 June 2019 by GetUp Limited has been properly accounted for and applied in accordance with the Charitable Fundraising Act (NSW) 1991 and Regulations 2015; and
5. there are reasonable grounds to believe that GetUp Limited will be able to pay its debts as and when they fall due.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, the Corporations Act 2001 and the Charitable Fundraising Act (NSW) 1991. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



James Winter
Partner – Audit & Assurance

Sydney, 18 November 2019