
GetUp Limited

Financial report
For the year ended 30 June 2023

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 2023.

Director details

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

Name	Appointed
Alan Wu	24 June 2022
Alex Rafalowicz (resigned 3 September 2022)	16 February 2016
Alexander Dirksen	26 February 2023
Benjamin Margetts	26 February 2023
Carla McGrath (resigned 25 September 2023)	16 March 2016
Claire Harman	26 February 2023
Glen Berman	24 June 2022
Karla Deane (resigned 26 February 2023)	20 September 2021
Phil Ireland (resigned 30 December 2022)	16 February 2016
Sara Hagdoosti (resigned 30 January 2023)	20 September 2021
Sara Saleh (resigned 25 February 2023)	16 February 2016
Stephen Monk	13 October 2017

Biographies of Directors and Secretary

Directors

Carla McGrath (resigned 25 September 2023)

Chair of the Board until 25 September 2023

Member of the Leadership Management Committee

Chair of the Governance Committee until 30 December 2022

Member of the Finance and Strategy Committee until 25 September 2023

Member of the Enterprise Agreement Committee

Carla is a proud Torres Strait Islander woman. 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 Program Lead for the Atlantic Fellows for Social Equity, 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 currently runs her own independent consultancy business, is Chair of Native Foodways and a Board Director of Blakdance.

Stephen Monk

Treasurer and Chair of the Finance / Finance and Strategy Committee
Member of the Governance / Governance and Risk Committee

Stephen Monk is an IT entrepreneur with several successful consulting and product businesses in the UK, Asia and Australia. Within these organisations he provides technical leadership, strategic direction and financial management. He works with large enterprise and public sector customers 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.

Phil Ireland (resigned 30 December 2022)

Chair of the Leadership Management Committee until 30 December 2022
Chair of the Strategy and Risk Committee until 30 December 2022
Member of the Finance Committee until 30 December 2022

Phil Ireland is a strategist, campaigner, climate policy expert, and entrepreneur. Phil has over a decade's experience working across a range of organisations from a range of sectors. Phil is currently the CEO and Co-Founder of the Climate Tech start-up, Hone Carbon. Prior to this, Phil spend over six years in a number of leadership roles for the Online Progressive Engagement Network (OPEN), where he worked across some of the world's largest digital campaigning organisations. Phil holds a Ph.D. in climate change 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 other academic institutions. Phil is a Graduate of the Australian Institute of Company Directors.

Alex Rafalowicz (resigned 3 September 2022)

Member of the Strategy & Risk Committee until 3 September 2022
Member of the Enterprise Agreement Committee until 3 September 2022

Alex Rafalowicz's grandparents survived 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 currently works as the Executive Director of the Fossil Fuel Non Proliferation Treaty Initiative. He was previously Global Director of Programmes at 350.Org and has also served as a strategic adviser at Code Nation, including a secondment to Humberto De La Calle Presidente. Before that he was the Executive Director 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 as a Charles Hawker Scholar; 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 on a Erasmus Scholarship; and an Executive Education Certificate in Organising, Leadership and Action from the Harvard Kennedy School.

Sara Saleh (resigned 25 February 2023)

Member of the Strategy & Risk Committee until 25 February 2023
Member of the Governance / Governance and Risk Committee until 25 February 2023

Sara Saleh is an award-winning Arab-Australian human rights activist, writer and poet living and learning on Gadigal Land (Sydney). A longtime campaigner for refugee rights and racial justice, Sara has spent the last decade working with international organisations, including Amnesty International and CARE International in Australia and

the Middle East. Her work has focused on media advocacy, law and policy change, and has taken her from Palestine, Lebanon, and Jordan, to Western Sydney. Sara holds a Bachelor of Social Sciences - Government (Class I Honours) from The University of Sydney, and a Masters of Human Rights Law/Policy from UNSW, where she recently completed her Juris Doctor, concentrating on human rights law, police accountability, and the incarceration/detention of marginalised populations.

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, Meanjin, Overland, Cordite Poetry Review, Rabbit Poetry, Bankstown Poetry Collections and global anthologies A Blade of Grass, Making Mirrors, Solid Air, and Borderless. She regularly speaks and performs nationally and internationally, and her writing has appeared in The Guardian, Fairfax, ABC, SBS, and Junkee. Sara is co-editor of the 2019 anthology, Arab, Australian, Other: Stories on Race and Identity, and is developing her debut novel Stories for The Dead and The Living as a recipient of the Affirm Press Mentorship for Sweatshop Writers. She is a proud Bankstown Poetry Slam 'Slambassador'.

[Sara Haghdoosti \(resigned 30 January 2023\)](#)

Member of the Finance / Finance and Strategy Committee until 30 January 2023

Sara Haghdoosti is the ED of Win Without War, an organisation that works towards a progressive foreign policy. She's previously held roles at the Mozilla Foundation, Change.org and GetUp. Sara is also a writer of YA Novels and this year debuted her first novel 'Sunburnt Veils' that explores racism in Australia.

[Karla Deane \(resigned 26 February 2023\)](#)

Chair of the Enterprise Agreement Committee until 26 February 2023

Member of the Governance / Governance and Risk Committee until 26 February 2023

Karla Deane is a Senior Associate in Maurice Blackburn's Brisbane Class Actions practice. Karla is currently working on the AMP Shareholder Class Action, and has previously acted on a range of securities, mass tort, and consumer protection class actions, including the Volkswagen, Audi and Skoda diesel emissions cases, the Woolworths Shareholder Class Action, the Radio Rentals Class Action, and the Equine Influenza Class Action. Karla is committed to social justice within her practice, having advised in relation to environmental, asylum seeker and cancer action cases. Before joining Maurice Blackburn in 2014, Karla practiced as a solicitor in Sydney and as a Senior Policy Advisor in the office of the Queensland Premier. Karla has also been a director of the Climate Action Network Australia, secured a network of volunteers for an asylum seeker clinic, volunteered with the Women's Legal Service Queensland and Fair Agenda, and was on the NSW Young Lawyers Civil Litigation Committee.

[Glen Berman \(appointed 24 June 2022\)](#)

Deputy Chair until 25 September 2023

Acting Chair from 26 September 2023

Member of the Strategy and Risk Committee

Member of the Enterprise Agreement Committee

Member of the Finance / Finance and Strategy Committee

Glen is a PhD candidate at the Australian National University, studying the social and societal implications of emerging technology practices. Previously, he helped lead technology-driven social change organisations in Australia and the United States. He co-founded Australian Progress, a national nonprofit focused on building the capacity of civil society organisations to create systems change, was Managing Director of SumOfUs, a global online movement focused on corporate accountability, and was General Manager at the Australian Youth Climate Coalition. Glen currently also provides independent consulting services to nonprofits, with a focus on campaign strategy and facilitation. Glen lives and works on the lands of the Wurundjeri people of the Kulin Nation.

[Alan Wu \(appointed 24 June 2022\)](#)

Chair of the Governance and Risk Committee from 31 December 2022

Member of the Governance Committee until 30 December 2022

Alan is a not-for-profit corporate governance specialist, working with communities to build power to make decisions that matter. He currently serves as Chair of racial justice initiative Democracy in Colour, and on the board of the Victorian Pride Centre. Alan previously served as the youngest and longest-serving member of the board of Oxfam Australia, as chair of Australia's peak body for young people, as Envoy for Young People to the Executive Director of the UN Environment Programme, and on the Australian National Commission for UNESCO. He was also an executive and lawyer with the Australian Government, working in the Departments of the Attorney-General, and Prime Minister and Cabinet. Alan is admitted as a lawyer to the Supreme Court of the Australian Capital Territory, and is a Fellow of the Governance Institute of Australia and the Chartered Governance Institute.

[Ben Margetts \(appointed 26 February 2023\)](#)

Member of the Governance and Risk Committee

Ben is the General Manager at Avaaz, where he has been part of the leadership team for over 10 years. In this role he is responsible for Organizational Development and oversees People & Culture, Technology, Product and other organizational functions. Ben believes wholeheartedly in people-powered change, and has consulted for and advised leading advocacy groups across the world. Having spent more than a decade abroad, Ben now lives with his family on beautiful Awabakal Country.

[Claire Harman \(appointed 26 February 2023\)](#)

Chair of the Enterprise Agreement Committee
Member of the Governance and Risk Committee

Claire Harman is the Head of People and Culture at the Australian Conservation Foundation (ACF). In this role she is responsible for learning and development, recruitment, equity, diversity, inclusion and justice and organisational design. Prior to ACF, Claire was Chief of Staff at Purpose, a global social impact consultancy that supports progressive organisations, activists, businesses, and philanthropies. While Claire started her career in program management and campaigning, her work has evolved to focus on building and sustaining impactful teams in an advocacy context. Originally from Ballarat, Claire now lives and works on the lands of the Wurundjeri people of the Kulin Nation.

[Alexander Dirksen \(appointed 26 February 2023\)](#)

Member of the Finance and Strategy Committee

A community builder, strategist and storyteller, Alexander is committed to efforts that renew, recentre and reimagine. Prior to moving to Naarm, Alexander contributed to the work of Reconciliation Canada, Community Knowledge Exchange and the City of Vancouver. He has also served in board and advisory capacities with Apathy is Boring, the City of Vancouver's Urban Indigenous Peoples' Advisory Committee, Simon Fraser University and the Vancouver Foundation. A proud member of Métis Nation BC, Alexander holds a Masters in Global Affairs from the University of Toronto.

Company Secretary

[Zaahir Edries \(resigned 4 November 2022\)](#)

Zaahir Edries is General Counsel and Company Secretary. He has a long history of working in law reform, human rights and civil liberties. Zaahir engages frequently as a community advocate and media commentator and has spoken widely on issues around diversity, inclusion, migrant settlement, and the Muslim experience in Australia. He serves as an Executive Consultant for the Online Progressive Engagement Network (OPEN) and was formerly the President and a founding member of the Muslim Legal Network NSW. Zaahir has a particular interest in the use of legislative instruments to curtail civil liberties and the disproportionate impact on marginalised communities.

Stephen Monk (appointed 18 November 2022)

Stephen Monk is an IT entrepreneur with several successful consulting and product businesses in the UK, Asia and Australia. Within these organisations he provides technical leadership, strategic direction and financial management. He works with large enterprise and public sector customers 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.

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:

- to campaign for a more progressive Australia;
- to build a community of Australians committed to creating a more progressive Australia; and
- to provide new and innovative ways for Australians to participate and have an impact on major 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, First Nations justice, free media 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; and
- developing the infrastructure, training, education and support to enable members to lead decentralised action groups;

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 by giving people opportunities to have extraordinary impact. GetUp is and always has been an issues-based and independent organisation. GetUp continues to put everyday people back into the heart of Australian politics by building and developing people power, technology and new media channels to enable more people to speak out on the issues they are passionate about.

In 2022-2023, GetUp members – the million plus Australians who take action with GetUp – worked to campaign on the Voice to Parliament Referendum, climate justice, and strengthening our democracy.

From the Northern Territory to the Northern Rivers, GetUp stood alongside everyday people who were impacted by fracking, floods and a cost of living crisis. The team also worked to bring over 300 First Nations Advocates together for Common Threads, supported Whistleblowers facing unfair prosecution and released hard hitting reports about the welfare system. Over the course of the year members; chipped in to fund massive traditional advertising campaigns in newspapers, radio stations and billboards across the country; funded social media ads; signed 509,569 petitions on issues like climate, fracking and the democratic participation; and wrote members of Parliament 32,659 emails.

Over the course of this financial year, the GetUp movement remained steadfast and resilient. Over the year, GetUp members took over 1,006,810 actions online. In 2022-23, GetUp received money from 34,437 individual donors, making up 405,399 individual transactions.

GetUp is a not-for-profit company with the principal aim of investing revenue into campaign activities.

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
Carla McGrath	4	4	16	14
Phil Ireland	2	2	11	9
Stephen Monk	4	4	9	8
Alex Rafalowicz	1	1	2	2
Sara Saleh	3	3	6	4
Sara Hagdoosti	2	1	5	2
Karla Deane	3	3	9	8
Glen Berman	4	4	12	12
Alan Wu	4	4	9	8
Claire Harman	1	1	1	1
Alexander Dirksen	1	1	0	0
Benjamin Margetts	1	1	1	1

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.



Glen Berman
 Director



Stephen Monk
 Director

17 November 2023

Auditor's Independence Declaration

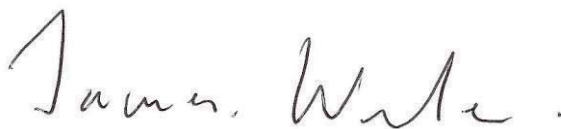
To the Directors of GetUp Limited

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 2023, 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, 17 November 2023

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Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2023

	Note s	2023 \$	2022 \$
Revenue	4	7,285,303	10,093,154
Other income	4	47,171	374,837
Total revenue and other income		7,332,474	10,467,991
Campaign expenses		(561,860)	(1,642,402)
Employee benefits expense	5	(6,403,611)	(8,032,663)
Administration expenses		(678,521)	(1,454,762)
Depreciation – plant and equipment		(23,703)	(52,025)
Depreciation – lease right-of-use assets		(442,661)	(515,581)
Other occupancy expenses		(127,812)	(95,331)
Travel expenses		(331,318)	(573,018)
Other expenses		(12,766)	(96,874)
Finance costs		(77,390)	(68,394)
Total expenses		(8,659,642)	(12,531,050)
(Deficit) / surplus before income tax		(1,327,168)	(2,063,059)
Income tax expense	6	-	-
(Deficit) / surplus for the year after income tax		(1,327,168)	(2,063,059)
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive (loss) income for the year		(1,327,168)	(2,063,059)

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

Statement of Financial Position

As at 30 June 2023

	Notes	2023 \$	2022 \$
Assets			
Current			
Cash and cash equivalents	7	1,027,764	2,552,922
Receivables	8	69,706	158,864
Other assets	11	75,168	166,312
Total current assets		1,172,638	2,878,098
Non-current			
Property, plant and equipment	9	43,471	67,983
Right-of-use asset	10	1,462,836	1,905,497
Other assets	11	171,567	168,596
Total non-current assets		1,677,874	2,142,076
Total assets		2,850,512	5,020,174
Liabilities			
Current			
Trade and other payables	13	252,740	230,634
Lease liabilities	12	410,865	376,435
Provisions	14	463,578	927,791
Total current liabilities		1,127,183	1,534,860
Non-current			
Lease liabilities	12	1,078,397	1,489,262
Provisions	14	118,541	142,493
Total non-current liabilities		1,196,938	1,631,755
Total liabilities		2,324,121	3,166,615
Net assets		526,391	1,853,559
Funds			
Accumulated funds		526,391	1,853,559
Total funds		526,391	1,853,559

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 2023

	Notes	Accumulated Funds	Total Funds
		\$	\$
Balance at 1 July 2021		3,916,618	3,916,618
Deficit for the year		(2,063,059)	(2,063,059)
Other comprehensive income		-	-
Total comprehensive loss for the year		(2,063,059)	(2,063,059)
Balance at 30 June 2022		1,853,559	1,853,559
Balance at 1 July 2022		1,853,559	1,853,559
Deficit for the year		(1,327,168)	(1,327,168)
Other comprehensive income		-	-
Total comprehensive loss for the year		(1,327,168)	(1,327,168)
Balance at 30 June 2023		526,391	526,391

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

Statement of Cash Flows

For the year ended 30 June 2023

	Notes	2023	2022
		\$	\$
Net cash flows from operating activities			
Receipts from:			
• donations		6,703,280	10,046,934
• bequests		402,023	37,129
• interest income		10,615	3,030
• other income		216,556	115,212
Payments to clients, suppliers and employees		(8,400,836)	(11,461,771)
Net cash used in operating activities	18	(1,068,362)	(1,259,466)
Net cash flows from investing activities			
Net acquisition of property, plant and equipment		-	(52,860)
Proceeds from disposal of property, plant and equipment		-	500,000
Net cash used in investing activities		-	447,140
Net cash flows from financing activities			
Payments for lease liabilities and lease finance charges		(456,796)	(675,030)
Net cash from / (used in) financing activities		(456,796)	(675,030)
Net change in cash and cash equivalents		(1,525,158)	(1,487,356)
Reclassification of term deposits held as security from cash and cash equivalents to other non-current assets		-	(165,744)
Cash and cash equivalents, beginning of year		2,552,922	4,206,022
Cash and cash equivalents, end of year	7	1,027,764	2,552,922

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 – Simplified Disclosures, 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 2023 were approved and authorised for issue by the Board of Directors on 17 November 2023.

2 Changes in accounting policies

2.1 Initial application of Australian Accounting Standards and issued Accounting Standards applicable in future years

New, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period have not had a significant impact on the entity.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted are not to significantly impact the entity.

3 Summary of significant accounting policies

3.1 Overall considerations

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

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 4.

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, campaign funds and other bequest and contributions are recognised as donations revenue when the Company gains control, economic benefits are probable and the amount of the funds can be measured reliably, in accordance with AASB 1058 – Income of Not-For-Profit Entities. This is generally when the funds are received.

Summary of significant accounting policies – continued

Interest income

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

Grant income

Grant income arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when or as each performance obligation is satisfied. Such funds if received in advance will be deferred as contract liabilities until recognised as income.

Within certain grant agreements there may be some performance obligations where control of the good or service transfers at a point in time and others which have continuous transfer of control of the good or service over the life of the contract. Where control transfers at a point in time, revenue is recognised at this point. Where control transfers over the life of the contract, revenue is recognised based on either cost incurred or time whichever better reflects the transfer of control.

Grant income for which there are not sufficiently specific performance obligations is brought to account when received in accordance with AASB 1058.

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.

Summary of significant accounting policies – continued

3.5 Leases

At inception of a contract, the company assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. This involves an assessment of whether: The contract involves the use of an identified asset – this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right, then there is no identified asset.

The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use. The Company has the right to direct the use of the asset i.e. decision-making rights in relation to changing how and for what purpose the asset is used.

The company has elected not to separate non-lease components from lease components and have accounted for all leases as a single component.

At the lease commencement, the company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The right-of-use asset is assessed for impairment indicators at each reporting date.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease.

The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Summary of significant accounting policies – continued

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.

Summary of significant accounting policies – continued

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.

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.

Summary of significant accounting policies – continued

Classification and measurement of financial liabilities

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, if applicable, 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, if applicable, 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 (if applicable), which differs from profit or loss in the financial statements. Calculation of current tax, if applicable, 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, if applicable, 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 (if applicable), 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, if applicable, 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.

Summary of significant accounting policies – continued

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 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.

Summary of significant accounting policies – continued

3.12 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.

3.13 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.

Lease accounting

Management recognised a make good estimate for leases held that require management to make good the premises to its original condition on exit of the lease. The make good value has been estimated for the premises under lease, based on an external consultant's evaluation, and incorporated into the calculation of the right of use asset. Lease liabilities have been discounted at the rate implicit in the lease.

Where the borrowing rate implicit in the lease could not be determined, the incremental borrowing rate was estimated by reference to market rates.

4 Operating revenue

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

	2023	2022
	\$	\$
Revenue recognised under AASB 1058 <i>Income of NFP entities</i>		
Donations	6,703,280	10,046,934
Bequests	402,023	37,130
Grant and other support income	180,000	9,090
Total revenue	7,285,303	10,093,154
Other operating income		
Sub-lease income	32,810	17,204
Interest income	10,615	3,030
Gain on disposal of non-current assets	-	251,801
Other income	3,746	102,802
Total other operating income	47,171	374,837

Refer to Note 3 for details on the accounting policy for revenue recognition under AASB 1058 *Income of NFP entities*.

5 Employee benefits expense

Expenses recognised for employee benefits are analysed below:

	2023	2022
	\$	\$
Wages and salaries	5,710,711	6,195,537
Superannuation	506,998	591,930
Employee benefit provisions (movement in provisions)	(488,166)	336,312
Other employment related expenses	674,068	908,884
Total employee benefits expense	6,403,611	8,032,663

6 Income tax expense

	2023	2022
	\$	\$
Operating surplus/ (deficit) (inclusive of non-assessable operations)	(1,327,168)	(2,063,059)
Expected tax (benefit) / expense before adjustments	(331,792)	(515,765)
Reduction/addback for net non-assessable income	331,792	515,765
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

	2023	2022
	\$	\$
Cash at bank	1,027,764	2,552,922
Total cash and cash equivalents	1,027,764	2,552,922

8 Receivables

	2023	2022
	\$	\$
Current		
Operating receivables	1,343	425
Allowance for expected credit losses		-
Operating receivables	1,343	425
Other receivables	20,888	19,036
GST receivable	47,475	139,403
Total receivables	69,706	158,864

9 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 2022	47,347	385,299	432,646
Additions	-	-	-
Disposals	-	(21,051)	(21,051)
Balance 30 June 2023	47,347	364,248	411,595
Accumulated depreciation			
Balance 1 July 2022	(16,715)	(347,948)	(364,663)
Depreciation	(6,529)	(17,174)	(23,703)
Disposals	-	20,242	20,242
Balance 30 June 2022	(23,244)	(344,880)	(368,124)
Carrying amount 30 June 2023	24,103	19,368	43,471

The Company has no commitments for capital expenditure in 2023 (2022: nil).

10 Right-of-use asset

	2023	2022
	\$	\$
Right-of-use asset	2,272,810	2,421,078
Accumulated depreciation	(809,974)	(515,581)
Total right-of-use (lease) assets	1,462,836	1,905,497

Refer to Note 13 for lease liabilities arising from right-of-use lease assets.

11 Other assets

	2023	2022
	\$	\$
Current		
Prepayments	75,168	166,312
	75,168	166,312
Non-current		
Term deposit held as security	168,715	165,744
Investments	2,852	2,852
	171,567	168,596
Total other assets	246,735	334,908

12 Lease liabilities

	2023	2022
	\$	\$
Current		
Short term lease liability	410,865	376,435
	410,865	376,435
Non-current		
Long term lease liability	1,078,397	1,489,262
	1,078,397	1,489,262
Total lease liability	1,489,262	1,865,697

13 Trade and other payables

	2023	2022
	\$	\$
Trade payables	75,724	85,740
Other creditors and accruals	177,016	144,894
Total trade and other payables	252,740	230,634

14 Provisions

	2023	2022
	\$	\$
Current:		
Leave provisions	463,578	927,791
	463,578	927,791
Non-current:		
Leave provisions	8,541	32,493
Make good provisions	110,000	110,000
Total non-current provisions	118,541	142,493

15 Related party transactions

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

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

15.1 Transactions with related parties

Key management personnel of the Company during the year were 10 senior executives and the 12 persons who were members of the Board of Directors at any time during the year.

	2023	2022
	\$	\$
Total key management personnel compensation	1,225,485	1,492,802

Total Board honoraria provided to the Board members in 2023 was \$87,983 (2022: \$91,150).

At 30 June 2023 there were \$2,393, amounts reimbursed to KMP' for business related expenses (2022: \$22,880).

There were no amounts receivable from related parties at 30 June 2023 (2022: \$nil).

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

16 Contingent liabilities

The Company has bank guarantees at 30 June 2023 for \$165,394 (2022: \$215,690).

17 Remuneration of auditors

	2023	2022
	\$	\$
Grant Thornton		
Audit of financial report	35,500	33,500
Other fees – non-audit services	16,600	11,040
Total remuneration of auditors	52,100	44,540

18 Cash flow information

	2023	2022
	\$	\$
Reconciliation of cash flows from operations with (deficit) / surplus for the year		
Net (deficit) / surplus for the year	(1,327,168)	(2,063,059)
Non-cash items in operating (deficit) / surplus		
Depreciation, amortisation, and losses on disposal of assets	466,364	567,606
Finance charges on leases	77,390	60,077
Gain on disposal of non-current assets	809	(251,803)
Movement in assets and liabilities		
Decrease / (Increase) in receivables & other assets	180,302	(8,844)
Increase in payables, accruals & other liabilities	22,106	148,829
(Decrease) / increase in provisions	(488,165)	287,728
Net cash flow from operating activities	(1,068,362)	(1,259,466)

19 Disclosures in accordance with the Charitable Fundraising Regulation 2021 (NSW)

GetUp Limited holds an authority to fundraise under the Charitable Fundraising Regulation Act 1991 (NSW), 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.

	2023	2022
	\$	\$
Details of aggregate fundraising income and expense from fundraising appeals		
Gross income from campaign donations and project grant	6,883,280	10,056,025
Total cost of fundraising	(330,812)	(668,787)
Net surplus from fundraising	6,552,468	9,387,238

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. This does not include bequests, which are not defined as fundraising under the Charitable Fundraising Act 1991 (NSW).

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.

20 Post-reporting date events

The Company has recorded an unaudited operating surplus of \$340,556 for the period 1 July 2023 to the date of signing, and an improved cash position of \$1,412,137 at the date of signing.

Nil other matters.

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 2023 and of its performance for the financial year ended on that date; and
 - b. Complying with Australian Accounting Standards – Simplified Disclosures 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.



Glen Berman
Director



Stephen Mc
Director

Dated the 17th day of November 2023

Declaration in accordance with the Charitable Fundraising Regulation 2021 (NSW)

I, Larissa Baldwin-Roberts, National Director of GetUp Limited, declare that:

- 1) the Company is able to pay all of its debts as and when the debts become due and payable;
- 2) the 30 June 2023 financial statements of the Company satisfy the requirements of the Charitable Fundraising Act 1991 and the Charitable Fundraising Regulation 2021;
- 3) the contents of the 30 June 2023 financial statement of the Company are true and fair; and
- 4) the Company has appropriate and effective internal controls.



Larissa Baldwin-Roberts
Chief Executive Officer (CEO)

Dated this 17th day of November 2023

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 2023, 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 the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

1. giving a true and fair view of the Company's financial position as at 30 June 2023 and of its performance for the year ended on that date; and
2. complying with Australian Accounting Standards – Simplified Disclosures and the Corporations Regulations 2001.

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 Registered Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 Declaration in accordance with the Charitable Fundraising Regulation 2021 (NSW) and the Directors' Report.

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 – Simplified Disclosures, the Corporations Act 2001, and the Charitable Fundraising Act 1991 (NSW) and the Charitable Fundraising Regulation 2021 (NSW). 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

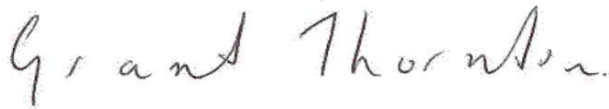
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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:

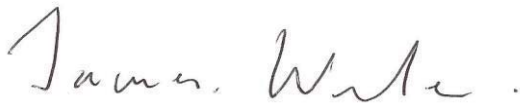
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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, 17 November 2023