

GETUP LIMITED
ABN 99 114 027 986

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2012

GETUP LIMITED
ABN 99 114 027 986

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DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2012.

Directors

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

Amanda Tattersall
Jeremy Heimans
David Madden
Brett Solomon
Anne Coombs
Sarah Maddison

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

Review of Operations

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

During Financial Year 2012, our movement went from strength to strength with membership swelling to over 600,000 Australians and an unprecedented increase in media exposure. During the year, GetUp members took over 1.3 million online and offline actions, engaged in innovative and impactful political, corporate and community campaigns and donated to help build a more progressive Australia.

GetUp is a not-for-profit company with the principal aim of investing revenue into campaign activities and meeting the operating costs of the organisation. Consequently, the company reported a loss for the financial year after providing for income tax of \$12,335.

Significant Changes in the State of Affairs

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

Principal Activities

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

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

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

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DIRECTORS' REPORT

Events Subsequent to the End of the Reporting Period

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

Likely Developments and Expected Results of Operations

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

Environmental Regulation

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

Dividends

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

Options

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

Indemnification of Officers

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

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

Proceedings on Behalf of Company

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

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

DIRECTORS' REPORT

Short-Term and Long-Term Objectives

The company's short-term objectives are:

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

The company's long-term objectives are:

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

Strategies

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

- The company strives to employ and maintain a small and highly skilled staff, supported by committed interns and volunteers across core functions including campaigning, media, creative, membership service, technology and administration to execute its strategies.
 - The directors consider this critical to achieve all of the company's short-term and long-term objectives.
- The company is committed to being a member-driven organisation. All correspondence concerning campaigns and donations is tabulated to provide quantitative and qualitative feedback to management. Monthly research is conducted among members and supporters to help guide the organisation's priorities.
 - This contributes to the short-term objective of being responsive and accountable to donors, members and supporters.
 - This contributes to the long-term objective of building a diverse community of Australians committed to creating a more progressive Australia.

DIRECTORS' REPORT

- 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 extensively works with relevant sector organisations and experts to contribute to the policy development and research that underlies campaigns. This increases the velocity, quality and credibility of the organisation's campaign activities.
 - This contributes to the short-term objectives of: structuring the company in such a way that allows it to respond quickly to the changing media and political environment that surround its campaigns; and of partnering with stakeholders to strengthen campaigns.

Key Performance Measures

The company regularly monitors and evaluates its financial sustainability and performance against its objectives through using qualitative and quantitative benchmarks.

Comprehensive tracking of growth, online engagement, fundraising, media mentions and financial performance are used by management to routinely assess the effectiveness of individual campaigns and the organisation's broader objectives.

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DIRECTORS' REPORT

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

Name	Meetings entitled to attend:	Meetings attended:
Amanda Tattersall	6	5
Jeremy Heimans	6	4
David Madden	6	6
Anne Coombs	6	5
Brett Solomon	6	6
Sarah Maddison	6	6

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

Name	Qualifications, experience and special responsibilities
Dr. Amanda Tattersall	BA (Hons), LLB (Hons), PhD (Sydney) Amanda is a co-founder of GetUp Ltd. An experienced union and community organiser, bringing significant campaigning, political and bridge building skills between social movements all pertinent to GetUp. She has a PhD and has published extensively on the role of coalition strategies in Australian and international peer reviewed journals.
Jeremy Heimans	BA (Hons), MPP (Harvard) Jeremy is a co-founder of GetUp Ltd. His principal research interests are development, financing and reform of global economic and social governance. The UN and the OECD Development Centre have both engaged him as a consultant on these areas of interest and he has also worked as a management consultant for McKinsey and Company, developing a diagnostic tool to measure the performance of international NGO's.
David Madden	BA (Hons), LLB (NSW), MPP (Harvard) David is a co-founder of GetUp Ltd. He has strong experience in public policy, advocacy and new media - both in Australia and overseas. He is the co-author of "Imagining Australia: Ideas for our Future" and has written numerous articles about Australian politics and policy.

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DIRECTORS' REPORT

Dr. Sarah Maddison
(Chairperson)

BA (Hons) (UTS), PhD (Sydney)

Sarah is a researcher and expert in Australian social movements, particularly the Indigenous rights movement and the women's movement. She has also researched and written widely on Australian politics and democratic assessment, with a particular focus on the role of non-government organisations and dissent in Australian democracy. She has a PhD in the Discipline of Government and International Relations from the University of Sydney and is also an alumnus of Sydney Leadership.

Brett Solomon

BA LLB (Sydney) Masters Int'l Law (UNSW)

Brett Solomon was previously the Executive Director of GetUp Ltd. He resigned from this position in August 2008 and now sits on the board. Brett has been the campaign director at Avaaz and is now the founding Director of the internet freedom group - "Access". He was Campaigns Coordinator for Amnesty International Australia and founded the International Youth Parliament with Oxfam Australia.

Anne Coombs

BA (Sydney)

Anne Coombs is a writer and social entrepreneur. She was one of the founders of Rural Australians for Refugees, which grew from three people to over 10,000. In 2001-2004 and became one of the most effective advocate groups for refugees. This gave her hands-on experience in network building, message shaping and promotion. She has been involved in many community activists initiatives at both a local and national level. Anne is currently the executive director of the Becher Foundation, which supports progressive and innovative social projects, particularly in the area of indigenous policy, refugees and regional communities. The foundation seeks in particular to support female leadership development in the non-governmental organisation sector. She is the author of three books on contemporary social history and two novels. She is also an alumnus of Sydney Leadership.

DIRECTORS' REPORT

Simon Sheikh
(Company Secretary)

BComm (NSW)

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

Auditor's Independence Declaration

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

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

Director



Amanda Tattersall

Director



Sarah Maddison

Dated:

16.10.12

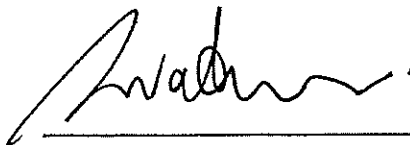
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AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF
GETUP LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012 there have been:

- (i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.



16/10/12

R.V. Watkins
Watkins Coffey Martin
Chartered Accountant

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INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
Revenue	2	3,675,599	5,021,604
Employee benefits expense		(1,507,694)	(1,279,262)
Depreciation and amortisation expenses		(26,167)	(28,598)
Finance costs	3	(7)	-
Other expenses		<u>(2,141,731)</u>	<u>(3,739,707)</u>
Profit (loss) before income tax expense	3	-	(25,963)
Income tax expense	4	<u>(12,335)</u>	<u>(1,775)</u>
Profit (loss) for the year		<u><u>(12,335)</u></u>	<u><u>(27,738)</u></u>
Profit (loss) attributable to member of the company		<u><u>(12,335)</u></u>	<u><u>(27,738)</u></u>

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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
Profit (loss) for the year		(12,335)	(27,738)
Other comprehensive income:		<u> </u>	<u> </u>
Other comprehensive income for the year, net of tax		<u> </u>	<u> </u>
Total comprehensive income (expense) for the year		<u><u>(12,335)</u></u>	<u><u>(27,738)</u></u>
Total comprehensive income (expense) attributable to member of the company		<u><u>(12,335)</u></u>	<u><u>(27,738)</u></u>

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STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2012

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	979,907	464,582
Trade and other receivables	5	132,107	116,890
Financial assets	7	518	-
Current tax assets	9	-	29,542
Other current assets	10	17,919	90,910
TOTAL CURRENT ASSETS		<u>1,130,451</u>	<u>701,924</u>
NON-CURRENT ASSETS			
Property, plant and equipment	11	74,428	40,507
TOTAL NON-CURRENT ASSETS		<u>74,428</u>	<u>40,507</u>
TOTAL ASSETS		<u><u>1,204,879</u></u>	<u><u>742,431</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	1,083,852	637,357
Borrowings	13	-	5,000
Current tax liabilities	9	11,746	-
Provisions	14	92,182	70,641
TOTAL CURRENT LIABILITIES		<u>1,187,780</u>	<u>712,998</u>
TOTAL LIABILITIES		<u>1,187,780</u>	<u>712,998</u>
NET ASSETS		<u><u>17,099</u></u>	<u><u>29,433</u></u>
EQUITY			
Retained earnings		<u>17,099</u>	<u>29,433</u>
TOTAL EQUITY		<u><u>17,099</u></u>	<u><u>29,433</u></u>

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STATEMENT OF CHANGES IN EQUITY

AS AT 30 JUNE 2012

	Retained Earnings \$	Total \$
Balance at 1 July 2010	57,171	57,171
Comprehensive income		
Profit (loss) attributable to the member of the company	<u>(27,738)</u>	<u>(27,738)</u>
Total comprehensive income for the year attributable to the member of the company	<u>(27,738)</u>	<u>(27,738)</u>
Balance at 30 June 2011	<u>29,433</u>	<u>29,433</u>
Balance at 1 July 2011	29,433	29,433
Comprehensive income		
Profit (loss) attributable to the member of the company	<u>(12,335)</u>	<u>(12,335)</u>
Total comprehensive income for the year attributable to the member of the company	<u>(12,335)</u>	<u>(12,335)</u>
Balance at 30 June 2012	<u>17,099</u>	<u>17,099</u>

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
Cash flows from operating activities			
Receipts from merchandise and donations		3,610,491	5,001,242
Payments from campaign operations		(3,088,032)	(5,124,869)
Interest Received		24,528	31,425
Tax Refund		29,542	-
Tax Paid		(599)	-
Net cash provided by (used in) operating activities	17 (b)	<u>575,930</u>	<u>(92,202)</u>
Cash flows from investing activities			
Payments from property, plant and equipment		(60,087)	(24,646)
Payments from Investments - Shares		(518)	-
Net cash provided by (used in) investing activities		<u>(60,605)</u>	<u>(24,646)</u>
Net increase (decrease) in cash held		515,325	(116,848)
Cash and cash equivalents at beginning of financial year		<u>464,582</u>	<u>581,430</u>
Cash and cash equivalents at end of financial year	17 (a)	<u><u>979,907</u></u>	<u><u>464,582</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

The financial statements cover Getup Limited as an individual entity. Getup Limited is a company limited by shares, incorporated and domiciled in Australia.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The entity is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Income Tax

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

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

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

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

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

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

(b) Property, Plant and Equipment

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

Plant and Equipment

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

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

Depreciation

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

Class of Asset	Depreciation Rate:
Office Equipment	15-25%
Technology	30-50%
Intellectual Property	40%
Website	40%
Motor Vehicle	20%

(c) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

(d) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

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

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

(f) Revenue and Other Income

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

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

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

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

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

(g) Trade and Other Payables

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

(h) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

(i) Comparative Figures

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

(k) New Accounting Standards for Application in Future Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the company has decided not to early adopt. A discussion of those future requirements and their impact on the company is as follows:

- AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards - Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

Management believes that the company qualifies for the reduced disclosure requirements for Tier 2 entities. However, it is yet to determine whether to adopt the reduced disclosure requirements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 & 132] (applicable for annual reporting periods commencing on or after 1 January 2013).

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

AASB 13 requires:

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

These Standards are not expected to significantly impact the company.

AASB 2011-9: Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 & 1049] (applicable for annual reporting periods commencing on or after 1 July 2012).

The main change arising from this Standard is the requirement for entities to group items presented in other comprehensive income (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently.

This Standard affects presentation only and is therefore not expected to significantly impact the company.

AASB 119: Employee Benefits (September 2011) and AASB 2011-10: Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, AASB 8, AASB 101, AASB 124, AASB 134, AASB 1049 & AASB 2011-8 and Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2013).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

AASB 119 (September 2011) also includes changes to:

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

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

(i) for an offer that may be withdrawn - when the employee accepts;

(ii) for an offer that cannot be withdrawn - when the offer is communicated to affected employees; and

(iii) where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets, and if earlier than the first two conditions - when the related restructuring costs are recognised.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
2. REVENUE AND OTHER INCOME			
Rendering of services		3,624,693	4,990,179
Interest received	2(a)	24,528	31,425
Merchandise Revenue		26,378	-
Total Revenue		<u>3,675,599</u>	<u>5,021,604</u>
 (a) Interest received from:			
Other corporations		<u>24,528</u>	<u>31,425</u>
 3. PROFIT (LOSS) FOR THE YEAR			
Profit (loss) before income tax from continuing operations includes the following specific expenses:			
Expenses:			
Interest expense on financial liabilities not at fair value through profit or loss:			
External		<u>7</u>	<u>-</u>
Total finance costs		<u>7</u>	<u>-</u>
Research		24,861	28,680
Employee benefits expense:			
Superannuation		117,366	97,388
		<u>117,366</u>	<u>97,388</u>
 4. INCOME TAX EXPENSE			
The component of tax expense comprise:			
Income Tax Expense		12,335	1,775
		<u>12,335</u>	<u>1,775</u>
 5. TRADE AND OTHER RECEIVABLES			
CURRENT			
Pledges Receivable		80,684	6,632
GST Control Account		27,483	107,661
GST Underclaimed		-	2,597
Other debtors		23,940	-
		<u>132,107</u>	<u>116,890</u>

GETUP LIMITED
ABN 99 114 027 986

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
6. CASH AND CASH EQUIVALENTS			
Cash at Bank		-	1,960
Cash Management Account		421,388	92,986
BW Cheque Account		28,971	(195,200)
Debit Card Account		-	8
BW Cash Management		355,260	564,828
Lawyers Controlled Account		120,000	-
HSBC QLD Account		54,288	-
		<u>979,907</u>	<u>464,582</u>
7. Shares			
Shares - unlisted - at cost		518	-
		<u>518</u>	<u>-</u>
8. AUDITOR'S REMUNERATION			
Audit Fees		5,455	5,455
		<u>5,455</u>	<u>5,455</u>
9. TAX			
(a) Liabilities			
CURRENT			
Income Tax		11,746	-
		<u>11,746</u>	<u>-</u>
(b) Assets			
CURRENT			
Income Tax		-	29,542
		<u>-</u>	<u>29,542</u>

GETUP LIMITED
ABN 99 114 027 986

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
10. OTHER ASSETS			
CURRENT			
Prepayments - Advertising		<u>17,919</u>	<u>90,910</u>
11. PROPERTY, PLANT AND EQUIPMENT			
Website - at cost		205,042	205,042
Less accumulated depreciation		<u>(205,042)</u>	<u>(204,889)</u>
		<u>-</u>	<u>153</u>
Motor Vehicle - at cost		16,234	-
Less accumulated depreciation		<u>(2,961)</u>	<u>-</u>
		<u>13,273</u>	<u>-</u>
Furniture and Fittings - at cost		44,661	16,026
Less accumulated depreciation		<u>(11,524)</u>	<u>(7,678)</u>
		<u>33,137</u>	<u>8,348</u>
Technology - at cost		113,877	98,659
Less accumulated depreciation		<u>(85,859)</u>	<u>(66,653)</u>
		<u>28,018</u>	<u>32,006</u>
Intellectual Property - at cost		250	250
Less accumulated depreciation		<u>(250)</u>	<u>(250)</u>
		<u>-</u>	<u>-</u>
Total property, plant and equipment		<u><u>74,428</u></u>	<u><u>40,507</u></u>

GETUP LIMITED
ABN 99 114 027 986

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
12. TRADE AND OTHER PAYABLES			
CURRENT			
Advanced Campaign Receipts		923,756	602,773
Trade Creditors		124,884	9,539
Superannuation Payable		3,346	3,769
Withholding taxes payable		30,603	21,276
FBT Payable		1,263	-
		1,083,852	637,357
13. BORROWINGS			
CURRENT			
Loans - Unsecured at call		-	5,000
		-	5,000
14. PROVISIONS			
Provision for Holiday Pay		92,182	70,641
Analysis of Total Provisions			
Current		92,182	70,641

15. FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and loans from subsidiaries, bills and leases, preference shares and derivatives.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

GETUP LIMITED
ABN 99 114 027 986

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
Financial Assets			
Cash and cash equivalents		979,907	464,582
Total Financial Assets		<u>979,907</u>	<u>464,582</u>

Financial Risk Management Policies

The directors' overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include the credit risk policies and future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for company operations. The company does not have any derivative instruments at year end.

Specific Financial Risk Exposures and Management

Credit risk exposures

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality.

16. COMPANY DETAILS

The registered office and principal place of business of the company is:

Getup Limited
Level 2
104 Commonwealth Street
Surry Hills NSW 2010

The principal activities of the company during the financial year were:

Campaign on social issues in the community

CONTRIBUTION EQUITY

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
17. CASH FLOW INFORMATION			
(a) Reconciliation of Cash			
Cash at the end of the financial year as shown in the statement of cashflows is reconciled to the related items in the statement of financial position as follows:			
Cash at bank		-	1,960
Cash Management Account		421,388	92,986
BW Cheque Account		28,971	(195,200)
Debit Card Account		-	8
BW Cash Management		355,260	564,828
Lawyer Controlled Account		120,000	-
HSBC QLD Account		54,288	-
		<u>979,907</u>	<u>464,582</u>
(b) Reconciliation of cash flow from operations with loss after income tax			
Loss after income tax		(12,335)	(27,738)
Non-cash flows in profit:			
Depreciation		26,167	28,598
Changes in Assets & Liabilities:			
(Increase)/decrease in prepayments		72,991	(90,910)
(Increase)/decrease in trade and other receivables		(15,217)	(74,046)
Increase/(decrease) in trade and other payables		454,325	76,792
Increase/(decrease) in tax liabilities		33,459	(29,542)
Increase/(decrease) in provisions		21,540	24,644
Increase/(decrease) in loans - unsecured		(5,000)	-
		<u>575,930</u>	<u>(92,202)</u>
Net cash provided by (used in) operating activities		<u>575,930</u>	<u>(92,202)</u>

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Getup Limited, the directors of the company declare that:

1. The financial statements and notes as set out on pages 6 to 22 presents fairly the company's financial position as at 30 June 2012 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting interpretations); and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

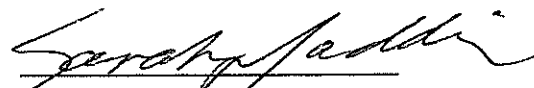
Director



Amanda Tattersall



Director



Sarah Maddison



Dated:

16.10.12

GETUP LIMITED
ABN 99 114 027 986

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
GETUP LIMITED**

Report on the Financial Report

We have audited the accompanying financial report of Getup Limited (the company) which comprises the statement of financial position as at 30 June 2012, the income statement, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility 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 and the financial reporting requirements of the company's constitution and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: 'Presentation of Financial Statements', that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

GETUP LIMITED
ABN 99 114 027 986

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
GETUP LIMITED

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

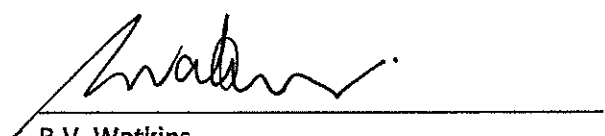
Independence

In conducting our audit, we complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion:

- a. The financial report of Getup Limited is in accordance with the company's constitution including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the company's constitution.
- b. The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.



R.V. Watkins
Watkins Coffey Martin
Chartered Accountant

Dated: 16th October, 2012