

GIVIT LISTED LTD

**ABN 21 137 408 201
CH 2061**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2023**

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
DIRECTORS' REPORT

Your Directors present their report on GIVIT Listed Limited (the Charity) for the financial year ended 30 June 2023. The names of each person who has been a Director during the year and to the date of this report, unless otherwise stated, are:

Juliette Wright	Alexander Gosman
Iain MacKenzie (Chair from 2 Jun 2023)	James Whitelaw (Appointed 23 Feb 2023)
Greg Goebel (Chair to 1 Jun 2023, Resigned 1 Jun 2023)	Anthony Ryan (Appointed 23 Feb 2023)
Carita Martinez	Stanley Mogg (Resigned 22 Nov 2022)
Jonathan Corby	Amanda Ross (Resigned 25 Aug 2022)
Megan Magill	

During the financial year, six meetings of Directors and an AGM were held. The number of meetings of Directors attended by each Director is as follows:

Name	Meetings Eligible to Attend	Meetings Attended
Juliette Wright	6	6
Greg Goebel	6	5
Carita Martinez	6	5
Jonathan Corby	6	6
Stanley Mogg	2	2
Iain MacKenzie	6	6
Megan Magill	6	5
Alexander Gosman	6	6
James Whitelaw	3	3
Anthony Ryan	3	3

Company Secretary

Joanne Renton was appointed to the position of Company Secretary on 25 August 2022.

Principal Activities

The principal activity of the Charity during the financial year was to facilitate the donation of essential goods and services to people in need. Working with more than 4,500 support organisations around Australia, GIVIT ensures people get what they need when they need it, whether recovering from an emergency event, or experiencing hardship due to domestic and family violence, homelessness, disability, and mental illness.

GIVIT.org.au provides an effective referral pathway for generous individuals and organisations to donate items, services, and cash, that are matched with requests placed by state and local governments, charities, and community organisations. In accordance with GIVIT policy, 100% of publicly donated funds received by GIVIT for relief in disasters is used to purchase essential items. We buy locally where possible to support the economic recovery of impacted regions.

GIVIT's unique 'online warehouse', eliminates the need for organisations to physically collect, sort and store well-meaning, unsolicited items which can hamper recovery efforts especially following disasters.

Review and Results of Operations

GIVIT supports more than 4,500 Australian organisations (including recovery agencies, not-for-profits, community service providers, health programs and schools), and has provided more than 7.8 million essential items from inception in 2009 to 30 June 2023 to support people in need. This year GIVIT has facilitated the donation of 2,388,350 items from school shoes to water tanks, beds to laptops.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
DIRECTORS' REPORT

Review and Results of Operations (continued)

In the year ending 30 June 2023, GIVIT had spent \$10.370 million purchasing items for those impacted by disasters or facing hardship (including funds carried forward from the previous financial year). GIVIT has carried forward \$7.521 million (refer Note 4) of donated cash funds to purchase essential goods and services for ongoing national relief and disaster recovery programmes.

A large portion of these funds were donated to support people devastated by the 2022 floods in New South Wales, Queensland, and Victoria. GIVIT has also continued to support communities and families affected by the global COVID-19 pandemic, and 2021 Storms and Flooding, as well as providing national support under our First Nations, Ready to Learn, Digital Inclusion and Domestic & Family Violence programmes.

GIVIT does not deduct any administration fees from publicly donated cash funds received for relief with 100% used to purchase essential goods and services as requested by local support organisations. Operational costs including employee expenses are funded predominantly under agreements with corporate sponsors, government grants and cash donations from individuals who have specified their donation is to directly support GIVIT's work in the community.

The deficit of the Charity for the financial year amounted to \$2,087,750 (2022: surplus \$9,968,224). The current year financial deficit reflects an operating surplus of \$943,158 offset with a net distribution of relief funds of \$3,030,888 (Note 18). The net distribution of relief funds drew on financial donations received in the 2022 financial year.

The Charity is exempt from income tax (refer Note 1a).

Future Developments

Under the leadership of CEO Sarah Tenant, GIVIT will continue to increase the number of charities and community organisations it supports across Australia. With support from relevant State Governments, GIVIT currently operates a Disaster Donation Management Service in Queensland, New South Wales, Australian Capital Territory, Victoria, and Western Australia. Recent natural disasters highlight the need for a consistent, national solution to donation management and GIVIT will continue to focus on securing funding in all states and territories to provide its Disaster Donation Management Service and support communities impacted by disasters.

GIVIT will continue to develop its donation platform to meet the needs of society in a smart and environmentally friendly way.

The Directors will continue to develop and implement the business strategy and infrastructure necessary to enable the organisation to scale its business and continue to support even more people across Australia.

Members' Guarantee

The Charity is a company limited by guarantee. If the Charity is wound up, the constitution states that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the Charity. As of 30 June 2023, the number of members was 3 (2022: 3).

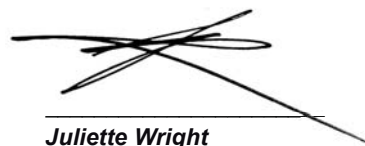
Environmental Issues

The Charity's operations are not regulated by a significant environmental regulation under a law of the Commonwealth or of a State.

The Directors' Report is signed in accordance with a resolution of the Board of Directors.



Iain MacKenzie
Director



Juliette Wright
Director

Dated this 8th day of November 2023

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$
REVENUE AND EXPENSES			
Revenue from government grants	2	2,181,586	1,548,552
Other revenue	2	10,017,152	22,745,228
Depreciation of property, plant and equipment	3	(100,767)	(101,585)
Finance costs	3	(10,151)	(12,891)
Employee expenses	3	(3,064,121)	(2,469,944)
Donations to those in need	3	(10,370,402)	(11,251,240)
Other expenses	3	(741,047)	(489,876)
Surplus/(Deficit) for the year		(2,087,750)	9,968,244
Other comprehensive income		0	0
TOTAL COMPREHENSIVE INCOME	18	(2,087,750)	9,968,244

The accompanying notes form part of these financial statements.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$	Restated 1 July 2021 \$
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	4	12,642,188	14,869,599	4,763,358
Trade and Other Receivables	5	249,027	346,181	800
Other Assets		45,902	16,183	2,151
Total Current Assets		12,937,117	15,231,963	4,766,309
NON-CURRENT ASSETS				
Intangibles		0	0	18,036
Property, Plant and Equipment		10,242	16,600	23,776
Right-of-Use Assets	6	278,952	373,361	467,770
Total Non-Current Assets		289,194	389,961	509,582
TOTAL ASSETS		13,226,311	15,621,924	5,275,891
LIABILITIES				
CURRENT LIABILITIES				
Trade and Other Payables	7	716,028	928,653	473,248
Lease Liabilities	8	93,431	91,697	88,957
Total Current Liabilities		809,459	1,020,350	562,205
NON-CURRENT LIABILITIES				
Lease Liabilities	8	193,883	287,314	379,011.00
Provisions		37,036	40,577	29,236.00
Total Non-Current Liabilities		230,919	327,891	408,247.00
TOTAL LIABILITIES		1,040,378	1,348,241.00	970,452.00
NET ASSETS		12,185,933	14,273,683	4,305,439
CHARITY'S FUNDS				
Retained Surplus		4,664,925	3,721,787	2,464,287
Committed Relief Funds	17	7,521,008	10,551,896	1,841,152
TOTAL CHARITY'S FUNDS		12,185,933	14,273,683	4,305,439

The accompanying notes form part of these financial statements.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
STATEMENT OF CHANGES IN CHARITY'S FUNDS
AS AT 30 JUNE 2023

	Note	Retained Surplus \$	Committed Relief Funds \$	Total \$
YEAR ENDED 30 JUNE 2023				
Balance as at 1 July 2022		3,721,787	10,551,896	14,273,683
Surplus/(Deficit) attributable to the Charity		(2,087,750)	0	(2,087,750)
Transfer (from)/to Committed Relief Funds		3,030,888	(3,030,888)	0
Balance as at 30 June 2023		4,664,925	7,521,008	12,185,933
YEAR ENDED 30 JUNE 2022				
Balance as at 1 July 2021		2,464,287	0	2,464,287
Prior period revenue recognition error	19	0	1,841,152	1,841,152
Adjusted opening balance		2,464,287	1,841,152	4,305,439
Surplus/(Deficit) attributable to the Charity		9,968,244	0	9,968,244
Transfer (from)/to Committed Relief Funds		(8,710,744)	8,710,744	0
Balance as at 30 June 2022		3,721,787	10,551,896	14,273,683

The accompanying notes form part of these financial statements.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from events, donors and grants		11,672,717	24,422,696
Interest received		146,551	2,466
Payments to suppliers and employees		(13,944,831)	(14,235,109)
Borrowing costs		(10,151)	(12,891)
Net cash generated from (used in) operating activities		(2,135,714)	10,177,162
CASH FLOW FROM INVESTING ACTIVITIES			
Receipt of grant funds for assets and/or intangibles		0	18,036
Net cash generated from (used in) investing activities		0	18,036
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities		(91,697)	(88,957)
Net cash generated from (used in) financing activities		(91,697)	(88,957)
Net increase (decrease) in cash held		(2,227,411)	10,106,241
Cash at the beginning of the financial year		14,869,599	4,763,358
CASH AT THE END OF THE FINANCIAL YEAR	4	12,642,188	14,869,599

The accompanying notes form part of these financial statements.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

The financial report is for GIVIT Listed Ltd (the Charity) as an individual entity, registered as a charity with the *Australian Charities and Not-for-profits Commission Act 2012* (Cth) and domiciled in Australia. GIVIT Listed Ltd is a company limited by guarantee.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012* (Cth). The Charity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

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

Accounting Policies

a. Income Tax

The Charity has been endorsed by the Australian Taxation Office (ATO) as a Public Benevolent Institution. The endorsements specifically provide the Charity with an FBT Exemption, a GST Concession and an Income Tax Exemption. Further, the ATO has endorsed the Charity as a Deductible Gift Recipient (DGR).

b. Goods and Services Tax (GST)

Revenues, expenses, assets and liabilities are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the ATO. 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 component of investing and financing activities, which are disclosed as operating cash flows.

c. Economic Dependence

In addition to funding from governments, GIVIT Listed Ltd is dependent on sponsorship and donations from the public for a significant portion of its revenue used to operate the business. At the date of this report, the Directors have considered the business model and have no reason to believe that governments and the public will not continue to support GIVIT Listed Ltd.

d. Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments in the financial report based on historical knowledge and best available information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Charity.

The estimate of the useful life of property, plant and equipments are reviewed at least annually to confirm that the remaining life of material assets is reflected on the asset registers. There were no other critical accounting estimates to be considered during the year or during preparation of this financial report.

The method of depreciation and amortisation being 'prime cost' is used to provide a consistent usage of the useful life of property, plant and equipment and intangibles. There were no other critical accounting judgments made by the Directors.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

e. Revenue Recognition

Contributed assets

The Charity receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 15, AASB 116, AASB 1058 and AASB 138).

On initial recognition of an asset, the Charity recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

The Charity recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Operating grants, donations and bequests

When the Charity receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the Charity:

- > identifies each performance obligation relating to the grant;
- > recognises a contract liability for its obligations under the agreement; and
- > recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Charity:

- > recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example AASB 9, AASB 15, AASB 116 and AASB 138);
- > recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- > recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Charity recognises income in profit or loss when or as it satisfies its obligations under the contract.

Grant revenue received from government that relates to the purchase of capital assets is offset against the amount of the capital asset. The grant is recognised in profit or loss over the life of the depreciable asset as a reduced depreciation expense.

Interest income

Interest income is recognised using the effective interest method. All revenue is stated net of the amount of goods and services tax.

f. Comparative Amounts

When required by Accounting Standards comparative amounts have been adjusted to conform to changes in presentation for the current financial year. When required, comparative information is reclassified where appropriate to enhance comparability.

g. Impairment of Assets

At the end of each reporting period, the Charity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

GIVIT LISTED LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

g. Impairment of Assets (continued)

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

h. 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 twelve months or less, and bank overdrafts.

i. Trade and Other Receivables

Accounts receivable and other debtors include amounts due from other entities. Receivables expected to be collected within twelve months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

j. Other Assets

Prepayments represent amounts paid in advance that will be expensed proportionally in future periods. Amounts that will be expensed within twelve months of the end of the reporting period are classified as current assets. All other prepayments are classified as non-current assets.

k. Trade and Other Payables

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

l. Employee Benefits

Retirement benefit obligations - superannuation benefits

All employees of the Charity receive defined contribution superannuation entitlements, for which the Charity pays the fixed superannuation guarantee contribution (currently 11% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as trade and other payables under current liabilities in the Charity's Statement of Financial Position.

The Charity's obligations for short-term employee benefits are presented as trade and other payables under current liabilities in the Statement of Financial Position.

The Charity makes contributions to state based portable long service leave schemes for eligible employees.

m. Leases

The Charity as lessee

At inception of a contract, the Charity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Charity where the Charity is a lessee. However, all contracts that are classified as short-term leases (i.e. a lease with a remaining lease term of twelve months or less), concessionary/peppercorn leases and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Charity uses the incremental borrowing rate.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

m. Leases (continued)

The Charity as lessee

Lease payments included in the measurement of the lease liability are as follows:

- > fixed lease payments less any lease incentives;
- > variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- > the amount expected to be payable by the lessee under residual value guarantees;
- > the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- > lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- > payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Charity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

The Charity as lessor

The Charity does not act as a lessor.

n. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Charity commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Impairment

At each reporting date, the Charity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

GIVIT LISTED LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$
NOTE 2: REVENUE			
Revenue from government grants		2,181,586	1,548,552
Other revenue			
Donations - Administration		1,543,102	1,919,318
Donations - Relief		7,239,494	19,962,019
Grants - Non-government		1,088,005	826,519
Interest received		146,551	2,466
Other income		0	34,906
Total other revenue		10,017,152	22,745,228
Total Revenue		12,198,738	24,293,780
NOTE 3: EXPENSES			
Depreciation of property, plant and equipment		100,767	101,585
Finance costs		10,151	12,891
Employee expenses		3,064,121	2,469,944
Donations to those in need		10,370,402	11,251,240
Other expenses			
Advertising and promotion		16,953	3,754
Bank and merchant fees		10,383	4,330
Consulting		38,973	60,228
Fundraising		68,651	44,189
Information technology expenses		443,269	232,128
Insurance		7,786	7,800
Miscellaneous expenses		50,520	57,455
Motor vehicle and fuel expenses		3,409	3,306
Staff costs		28,311	27,795
Telephone and internet		9,668	7,825
Training and development		7,368	4,269
Travel and accommodation		55,756	36,797
Total other expenses		741,047	489,876
Total Expenses		14,286,488	14,325,536

GIVIT LISTED LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$
NOTE 4: CASH AND CASH EQUIVALENTS			
Cash at bank	4a	12,642,171	14,869,582
Cash on hand		17	17
Total Cash and Cash Equivalents		12,642,188	14,869,599
a. Committed Funds			
Included within cash at bank are funds received but not expended by the end of the financial year:			
Donations received for relief purposes are quarantined and only used to purchase goods and services for the specific appeal			
Donations received and quarantined	17	7,521,008	10,551,896
Unexpended grant funds received are quarantined and only expended in accordance with the related grant agreement			
Unexpended grant funds received and quarantined	7	285,124	732,029
NOTE 5: TRADE AND OTHER RECEIVABLES			
Trade receivables		249,027	321,668
Other receivables		0	24,513
Total Trade and Other Receivables		249,027	346,181
NOTE 6: RIGHT-OF-USE ASSETS			
Leased property		463,770	463,770
Accumulated depreciation		(185,508)	(92,754)
		278,262	371,016
Leased equipment		7,310	7,310
Accumulated depreciation		(6,620)	(4,965)
		690	2,345
Total Right-of-Use Assets		278,952	373,361

The Charity's lease portfolio includes property (36 month lease from 01 July 2021 with two 12 month options) and a photocopier (5 months remaining).

Options to Extend or Terminate

Two options to extend the property lease are contained within the agreement. The options provide the Charity the opportunity to manage the lease in accordance with its strategies. The extension options are exercisable by the lessee. The extension options which were probable to be exercised have been included in the calculation of the right-of- use asset. There is no extension option for the photocopier lease.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$
NOTE 6: RIGHT-OF-USE ASSETS (continued)			
Movements in Carrying Amounts			
Movements in the carrying amounts for each class of right-of-use asset between the beginning and the end of the current financial year, are presented as follows:			
Leased property			
Balance at the beginning of year		371,016	463,770
Depreciation expense		(92,754)	(92,754)
Carrying amount at the end of year		278,262	371,016
Leased equipment			
Balance at the beginning of year		2,345	4,000
Depreciation expense		(1,655)	(1,655)
Carrying amount at the end of year		690	2,345
NOTE 7: TRADE AND OTHER PAYABLES			
Current			
Trade payables		52,227	34,626
Accrued expenses		40,811	11,533
Superannuation payable		4,955	23,017
BAS payable		16,019	37,623
Unexpended grant funds		285,124	732,029
Employee benefits	11	299,870	81,616
Employer on-costs		17,022	8,209
Total Current Trade and Other Payables		716,028	928,653
a. Financial Liabilities within Trade and Other Payables			
Total Trade and other payables		716,028	928,653
Less non-interest bearing trade and other payables		(602,016)	(821,855)
Financial Liabilities as Trade and Other Payables		114,012	106,798
NOTE 8: LEASE LIABILITIES			
Current			
Lease agreements		93,431	91,697
Total Current Lease Liabilities		93,431	91,697
Non-Current			
Lease agreements		193,883	287,314
Total Non-Current Lease Liabilities		193,883	287,314
Total of Current and Non-Current Lease Liabilities			
Lease agreements		287,314	379,011
Total Lease Liabilities		287,314	379,011

a. The lease liabilities are the commitments relating to the 'right-of- use' assets recognised in Note 9 being the property and the photocopier leases.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$
NOTE 9: AUDITORS' REMUNERATION			
Remuneration to the auditor, Crowe Audit Australia, of the Charity for:			
Audit of the financial report		14,000	7,500
NOTE 10: CHARITY DETAILS			
The registered office and principal place of business of the Charity, GIVIT Listed Ltd, is 20 Cribb Street, Milton QLD 4064.			
NOTE 11: KEY MANAGEMENT PERSONNEL COMPENSATION			
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any director (whether executive or otherwise) of the Charity is considered key management personnel (KMP).			
The totals of remuneration paid to KMPs of the Charity during the year are as follows:			
Salary and superannuation benefits		283,453	260,197
NOTE 12: RELATED PARTY TRANSACTIONS			
Other related parties include close family members of KMP's and entities that are controlled or jointly controlled by those KMP's individually or collectively with their close family members. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.			
The Charity made payments to an entity related to a KMP for consulting services		10,378	54,571
NOTE 13: CONTINGENT LIABILITIES AND ASSETS			
There are no contingent liabilities or assets that may become payable or receivable requiring disclosure in the financial report.			
NOTE 14: EVENTS AFTER THE REPORTING DATE			
No significant events have been identified since reporting date which would make these financial statements for the year materially inaccurate or misleading, nor are any matters pending which might have such an effect.			

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$
NOTE 15: FINANCIAL RISK MANAGEMENT			
The Charity's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and accounts payable.			
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:			
Financial Assets			
Cash and cash equivalents	4	12,642,188	14,869,599
Trade and other receivables	5	249,027	346,181
Total Financial Assets		12,891,215	15,215,780
Financial Liabilities			
Trade and other payables	9a	114,012	106,798
Total Lease liabilities	10	287,314	379,011
Total Financial Liabilities		401,326	485,809

NOTE 16: CAPITAL AND LEASING COMMITMENTS

Capital expenditure commitments

The Charity has not entered into any contracts at the date of this report in relation to capital expenditure.

Short-term, Low-value and Concessionary Lease Commitments

The Charity has not entered into any agreements at the date of this report in relation to short-term, low-value or concessionary leases.

Hire Purchase and Chattel Mortgage Agreements

The Charity has not entered into any hire purchase or chattel mortgage agreements as at the date of this report.

NOTE 17: COMMITTED RELIEF FUNDS

Balance as at 1 July	10,551,896	1,841,152
Transfers from/(to) accumulated funds	(3,030,888)	8,710,744
Balance as at 30 June	7,521,008	10,551,896

Committed relief funds are unspent tied funds received through donations and carried forward for the purpose of spending on relief goods and services for beneficiaries of specific programs and appeals.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	Restated 2022 \$
NOTE 18: REVENUE RECOGNITION			
The Charity receives relief donations for specific programs and appeals. Relief donations are quarantined and spent on relief goods and services against those programs and appeals. To comply with accounting standards, relief donations are included as income when received and relief purchases are included as an expense when spent.			
As there may be a time lag between when a relief donation is received and when it is spent, the income and expense may be in different financial years. This means in years where relief donations exceed relief purchases, the Charity records a surplus. In years where relief purchases exceed relief donations, and donations received in prior years are being spent, the Charity records a deficit.			
The table below adjusts for the movement on the committed relief funds to show the operating surplus/(deficit) for the Charity for the year.			
Accounting surplus/(deficit) for the year		(2,087,750)	9,968,244
Adjustment - Net spend/(donations) of committed relief funds	17	3,030,888	(8,710,744)
Normal operating surplus/(deficit) for the year		943,138	1,257,500

	Previous 2022 \$	Correction \$	Restated 2022 \$
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NOTE 19: PRIOR PERIOD ERRORS

Other Income - Donations

Financial donations received for relief appeals to be spent on goods and services for beneficiaries were recognised as income when the relief donation was spent. As donations received against relief appeals do not have sufficiently specific performance obligations they should be recognised as revenue when received. The error has been corrected by adjusting the opening balances as at 1 July 2021 and the comparative amounts for 2021-2022.

Statement of Comprehensive Income

Other Income - Donations Relief	14,034,484	8,710,744	22,745,228
<i>Surplus/(Deficit) before income tax expense</i>	1,257,500	8,710,744	9,968,244
<i>Surplus/(Deficit) after income tax</i>	1,257,500	8,710,744	9,968,244
<i>Total Comprehensive Income</i>	1,257,500	8,710,744	9,968,244

Statement of Financial Position

Trade and Other Payables	11,480,550	(10,551,896)	928,654
<i>Total Current Liabilities</i>	11,572,247	(10,551,896)	1,020,351
<i>Total Liabilities</i>	11,900,137	(10,551,896)	1,348,241
<i>Net Assets</i>	3,721,787	10,551,896	14,273,683

Statement of Changes in Equity

Retained Earnings	3,721,787	10,551,896	14,273,683
<i>Total Charity's Funds</i>	3,721,787	10,551,896	14,273,683

	Previous 30/06/2021 \$	Correction \$	Restated 30/06/2021 \$
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Statement of Financial Position

Trade and Other Payables	1,841,152	(1,841,152)	0
<i>Total Current Liabilities</i>	2,314,400	(1,841,152)	473,248
<i>Total Liabilities</i>	2,811,604	(1,841,152)	970,452
<i>Net Assets</i>	2,464,287	1,841,152	4,305,439

Statement of Changes in Equity

Retained Earnings	2,464,287	1,841,152	4,305,439
<i>Total Charity's Funds</i>	2,464,287	1,841,152	4,305,439

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of GIVIT Listed Ltd, the Directors of the Charity declare that:

1. The financial statements which comprises the Statement of Financial Position as at 30 June 2023 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Charity's Funds and Statement of Cash Flows for the year then ended and notes comprising a summary of significant accounting policies and other explanatory information, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (Cth) and:

a. comply with Australian Accounting Standards - AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* ; and

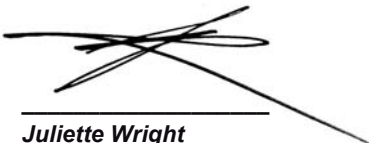
b. give a true and fair view of the financial position of the Charity as at 30 June 2023 and of its performance for the year ended on that date.

2. In the Directors' opinion there are reasonable grounds to believe that the Charity will be able to pay all of its debts as and when they become due and payable.

3. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (Cth).



Iain MacKenzie
Director



Juliette Wright
Director

Dated this 8th day of November 2023

Auditor's Independence Declaration

As an auditor of GIVIT Listed Ltd for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

The declaration is in respect of GIVIT Listed Ltd during the year.



Crowe Audit Australia



Wicus Wessels

Associate Partner

8 November 2023

Brisbane

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Independent Auditor's Report

To the Members of GIVIT Listed Ltd

Opinion

We have audited the financial report of GIVIT Listed Ltd (the Charity), which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the accompanying financial report of the Charity is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) Giving a true and fair view of the Charity's financial position as at 30 June 2023 and of its financial performance for the year then ended.
- (b) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 Charity in accordance with the ethical requirements of the Accounting Professional & 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.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information contained in the Charity's Report for the year ended 30 June 2023 but does not include the financial report and our auditor's report thereon.

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

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

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

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Responsibilities of Those Charged with Governance for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting and for such internal control as management determines 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, management is responsible for assessing the Charity'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 management either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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.

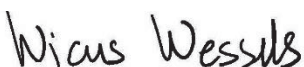
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 Charity'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 Charity'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 Charity 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 the audit.



Crowe Audit Australia



Wicus Wessels

Associate Partner

13 November, Brisbane