

GIVIT LISTED LTD

**ABN 21 137 408 201
CH 2061**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2018**

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

Your Directors present their report on the company for the financial year ended 30 June 2018. 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	Jonathan Corby	Greg Goebel	Ronald Arnold
Carita Martinez	Jim McGowan AM	Stanley Mogg	

During the financial year, 5 meetings of Directors and an AGM were held. The number of meetings attended by each Director is as follows:

Name	Meetings Eligible to Attend	Meetings Attended
Juliette Wright	5	5
Carita Martinez	5	5
Greg Goebel	5	5
Jim McGowan AM	5	3
Jonathan Corby	5	4
Stanley Mogg	5	4
Ronald Arnold	5	4

Company Secretary

Marcus Engeman held the position of company secretary until 29 August 2018. This position has not yet been filled as of 15 October 2018.

Principal Activities

The principal activity of the company during the financial year was to assist people with need. GIVIT is a national online not-for-profit connecting those who have with those who need. GIVIT matches generosity with genuine need by inspiring and connecting an online network of givers. Through its website, Australian charities are supported as they request essential, quality items on behalf of their clients. GIVIT then matches these requests with items donated by members of the public, ensuring our most vulnerable residents receive exactly what they need, when they need it the most. GIVIT's objective is to make donating easy and direct for our community across Australia, and through its unique 'virtual warehouse', to eliminate the need for organisations to physically collect, sort and store unsolicited donations. GIVIT provides an effective referral pathway for individuals and organisations to pledge items and services, and matches them with requests received via local government agencies and front line services for those in need.

This year GIVIT has managed and facilitated 274,582 donations for non-profits requesting on the behalf of those in need, and engaged 619 new non-profits in the GIVIT programme. A total of 91,134 donations were given to those affected by severe Tropical Cyclone Debbie with \$321,199 of donated funds being spent locally, to help support devastated local business communities while supporting those in urgent need of material aid.

GIVIT supported 2,148 Australian non-profits (including front line emergency services, community service providers, health programs and schools) who have been matched with a total of 750,803 items as of June 2018.

GIVIT continues to pursue its expansion into all Australian States and Territories. GIVIT has secured funding in May 2018, with support from Tim Fairfax Foundation, for an office in the Northern Territory from July 2018.

Future Developments

The Directors continue to devise and implement the business strategy and infrastructure necessary to enable the organisation to scale its business and support its national expansion.

Members' Guarantee

The company is limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the company. At 30 June 2018, the number of members was 3 (2017: 3).

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

Review and Results of Operations

The deficit of the company for the financial year amounted to \$122,231.48. (2017: deficit \$192,309.31). The company is exempt from income tax (refer Note 1c).

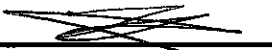
The company's operations continued to grow in 2017-2018 with GIVIT now having facilitated the transfer of over 750,803 items to impoverished Australians since its inception. The number of charities registered with GIVIT has grown to 2,148 during the year. GIVIT currently employs 14 staff members and has 41 volunteers.

This year GIVIT has matched 274,582 items to charities and their clients. In the previous financial year we matched over 164,259 needs.

Environmental Issues

The company'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.



Juliette Wright
Director



Greg Goebel
Director

Dated this 15th day of October 2018

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 2018

	Note	2018 \$	2017 \$
REVENUE AND EXPENSES			
Revenue from government grants	2	536,595.38	386,590.02
Other revenue	2	1,127,103.25	1,693,765.18
Depreciation of property, plant and equipment	3	(8,565.84)	(8,671.13)
Amortisation of intangibles	3	(45,022.56)	(46,309.08)
Employee expenses	3	(987,864.42)	(868,018.18)
Donations to those in need	3	(333,729.49)	(945,967.86)
Other expenses	3	(410,747.80)	(403,698.26)
Surplus/(Deficit) before income tax expense		(122,231.48)	(192,309.31)
Income tax expense	1c	0.00	0.00
Surplus/(Deficit) after income tax		(122,231.48)	(192,309.31)
Items that may be reclassified subsequently to profit or loss		0.00	0.00
Items that will not be reclassified subsequently to profit or loss		0.00	0.00
TOTAL COMPREHENSIVE INCOME		(122,231.48)	(192,309.31)

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
STATEMENT OF CHANGES IN CHARITY'S FUNDS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
CHARITY'S FUNDS			
RETAINED EARNINGS			
Balance at the beginning of the financial year		713,997.13	906,306.44
Surplus/(Deficit) attributable to the company		(122,231.48)	(192,309.31)
Balance at the end of the financial year		591,765.65	713,997.13
TOTAL CHARITY'S FUNDS		591,765.65	713,997.13

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	4	1,059,060.63	1,086,612.16
Trade and Other Receivables	5	90,709.22	146,049.69
Other Assets	6	2,991.07	6,364.25
Total Current Assets		1,152,760.92	1,239,026.10
NON-CURRENT ASSETS			
Intangibles	7	59,461.60	104,484.16
Property, Plant and Equipment	8	42,212.94	50,778.78
Total Non-Current Assets		101,674.54	155,262.94
TOTAL ASSETS		1,254,435.46	1,394,289.04
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	595,003.17	624,224.61
Total Current Liabilities		595,003.17	624,224.61
NON-CURRENT LIABILITIES			
Trade and Other Payables	9	67,666.64	56,067.30
Total Non-Current Liabilities		67,666.64	56,067.30
TOTAL LIABILITIES		662,669.81	680,291.91
NET ASSETS		591,765.65	713,997.13
CHARITY'S FUNDS			
Retained Earnings		591,765.65	713,997.13
TOTAL CHARITY'S FUNDS		591,765.65	713,997.13

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from events, donors & grants		1,697,415.80	2,129,104.67
Interest received		4,672.56	6,674.06
Payments to suppliers & employees		(1,729,639.89)	(2,402,153.30)
Net cash generated from (used in) operating activities	14a	(27,551.53)	(266,374.57)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		0.00	(1,099.09)
Net cash generated from (used in) investing activities		0.00	(1,099.09)
Net increase (decrease) in cash held		(27,551.53)	(267,473.66)
Cash at the beginning of the financial year		1,086,612.16	1,354,085.82
CASH AT THE END OF THE FINANCIAL YEAR	4	1,059,060.63	1,086,612.16

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

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

Basis of Preparation

GIVIT Listed Ltd applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010–2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act. The company 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 these 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 accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

a. 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 company.

The estimate of the useful life of property, plant & equipment and intangibles 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 & equipment and intangibles. There were no other critical accounting judgments made by the directors.

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 Australian Taxation Office (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. Income Tax

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

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

d. 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.

e. Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to a grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the state of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the Statement of Financial Position.

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

Dividend revenue is recognised when the right to receive a dividend has been established.

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

f. 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.

g. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses. Property, plant and equipment that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Leasehold improvements - at cost	12.50%
Office equipment - at cost	20.00% - 25.00%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of Profit or Loss and Other Comprehensive Income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

h. Impairment of Assets

At the end of each reporting period, the entity 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.

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

i. Trade and Other Payables

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

j. Employee Benefits

Retirement benefit obligations - superannuation benefits

All employees of the company receive defined contribution superannuation entitlements, for which the company pays the fixed superannuation guarantee contribution (currently 9.5% 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 company's Statement of Financial Position.

Short-term employee benefits

Provision is made for the company's obligation for 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 annual reporting period in which the employees render the related service, including wages, salaries and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

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

Other long-term employee benefits

The company only classifies employees' long service leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is presented as employee benefits expense in the Statement of Profit or Loss and Other Comprehensive Income.

The company's obligations for long-term employee benefits are presented as provisions under non-current liabilities in its Statement of Financial Position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as trade and other payables under current liabilities in the Statement of Financial Position.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

k. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company 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.

Financial assets at fair value through profit or loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

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.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Impairment

At each reporting date, the company 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.

l. 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.

m. Intangibles

Software

Software is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation and impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

n. 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 Board of 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.

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018	2017
		\$	\$
NOTE 2: REVENUE			
Revenue from government grants		536,595.38	386,590.02
Other revenue			
Donations - Administration		297,179.30	166,501.85
Donations - Relief		180,863.39	973,701.27
Grants - Non-government		644,388.00	546,888.00
Interest received		4,672.56	6,674.06
Total other revenue		<u>1,127,103.25</u>	<u>1,693,765.18</u>
Total Revenue		<u>1,663,698.63</u>	<u>2,080,355.20</u>
NOTE 3: EXPENSES			
Depreciation of property, plant and equipment		8,565.84	8,671.13
Amortisation of intangibles		45,022.56	46,309.08
Employee expenses		987,864.42	868,018.18
Donations to those in need		333,729.49	945,967.86
Other expenses			
Advertising and promotion		46,877.33	52,335.44
Bank and merchant fees		3,108.52	2,726.03
Fundraising		14,163.28	40,683.28
Information technology expenses		87,738.00	45,034.19
Insurance		3,046.30	3,270.71
Miscellaneous expenses		22,919.89	23,185.01
Motor vehicle and fuel expenses		1,925.10	4,641.76
Postage and courier		786.44	11,913.34
Printing and stationery		4,893.96	4,666.14
Rent		111,613.82	94,404.99
Staff costs		12,950.57	13,802.22
Telephone and internet		22,778.17	26,146.08
Training and development		1,943.16	10,186.66
Travel and accommodation		73,624.90	64,640.94
Volunteer costs		2,378.36	6,061.47
Total other expenses		<u>410,747.80</u>	<u>403,698.26</u>
Total Expenses		<u>1,785,930.11</u>	<u>2,272,664.51</u>
NOTE 4: CASH AND CASH EQUIVALENTS			
Cash at bank		1,059,060.63	1,086,612.16
Total Cash and Cash Equivalents		<u>1,059,060.63</u>	<u>1,086,612.16</u>
NOTE 5: TRADE AND OTHER RECEIVABLES			
Trade receivables		88,624.36	146,049.69
Deposits and bonds		2,084.86	0.00
Total Trade and Other Receivables		<u>90,709.22</u>	<u>146,049.69</u>
NOTE 6: OTHER ASSETS			
Prepayments		2,991.07	6,364.25
Total Other Assets		<u>2,991.07</u>	<u>6,364.25</u>

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018	2017
		\$	\$
NOTE 7: INTANGIBLES			
Website development		304,262.29	304,262.29
Less accumulated amortisation		(244,800.69)	(199,778.13)
Total Intangibles		59,461.60	104,484.16
 NOTE 8: PROPERTY, PLANT AND EQUIPMENT			
Computer equipment - at cost		0.00	7,980.17
Less accumulated depreciation		0.00	(7,980.17)
		0.00	0.00
 Leasehold improvements - at cost		 45,550.00	 45,550.00
Less accumulated depreciation		(11,387.52)	(5,693.76)
		34,162.48	39,856.24
 Office equipment - at cost		 17,940.87	 17,940.87
Less accumulated depreciation		(9,890.41)	(7,018.33)
		8,050.46	10,922.54
 Total Property, Plant and Equipment		42,212.94	50,778.78

Movements in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year, are presented as follows:

Computer equipment - at cost

Balance at the beginning of year		0.00	0.00
Disposals		(7,980.17)	0.00
Depreciation written back		7,980.17	0.00
Carrying amount at the end of year		0.00	0.00

Leasehold improvements - at cost

Balance at the beginning of year		39,856.24	45,550.00
Depreciation expense		(5,693.76)	(5,693.76)
Carrying amount at the end of year		34,162.48	39,856.24

Office equipment - at cost

Balance at the beginning of year		10,922.54	12,800.82
Additions		0.00	1,099.09
Depreciation expense		(2,872.08)	(2,977.37)
Carrying amount at the end of year		8,050.46	10,922.54

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
NOTE 9: TRADE AND OTHER PAYABLES			
Current			
Trade payables		7,901.09	9,137.14
Superannuation payable		10,626.90	1,465.57
PAYG payable		13,936.00	11,195.00
GST payable		18,476.91	30,504.00
Unexpended grant funds		497,546.66	523,788.00
Employee benefits	1j	37,514.86	41,618.72
Employer on-costs		3,789.00	2,566.18
Accrued expenses		5,211.75	3,950.00
Total Current Trade and Other Payables		595,003.17	624,224.61
Non-Current			
Unexpended grant funds		67,666.64	56,067.30
Total Non-Current Trade and Other Payables		67,666.64	56,067.30
a. Financial Liabilities within Trade and Other Payables			
Total Trade and other payables		662,669.81	680,291.91
Less non-interest bearing trade and other payables		(649,556.97)	(667,204.77)
Financial Liabilities as Trade and Other Payables		13,112.84	13,087.14
Number of employees at year end		12	11

NOTE 10: AUDITORS' REMUNERATION

Remuneration to the auditor of the company for:

Audit of the financial report	5,000.00	3,200.00
-------------------------------	----------	----------

NOTE 11: CAPITAL AND LEASING COMMITMENTS

Capital expenditure commitments

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

Lease commitments

The company has not entered into any finance leases as at the date of this report.

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

Payable - minimum lease payments:

Not later than 12 months	124,224.45	123,076.95
Later than 12 months but not later than 5 years	0.00	148,542.05

Total Operating Lease Commitments	124,224.45	271,619.00
--	-------------------	-------------------

The operating leases are for the premises located at 37 Montpelier Road, Bowen Hills expiring on 30 June 2019 and for a photocopier expiring on 18 April 2019.

Hire Purchase and Chattel Mortgage Agreements

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

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
NOTE 12: KEY MANAGEMENT PERSONNEL COMPENSATION			
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) of that company is considered key management personnel (KMP).			
The totals of remuneration paid to KMPs of the company during the year are as follows:			
Salary & superannuation benefits		346,790.45	271,522.00

NOTE 13: 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 company made payments to an entity related to a KMP for the lease of office space in Bowen Hills		100,000.00	90,000.00
--	--	------------	-----------

NOTE 14: CASH FLOW INFORMATION

a. Reconciliation of Cashflow from Operations with Surplus/ (Deficit) after Income Tax

Surplus/(Deficit) after income tax		(122,231.48)	(192,309.31)
Non cash flows			
Depreciation		8,565.84	8,671.13
Amortisation		45,022.56	46,309.08
Changes in assets and liabilities:			
(Increase)/Decrease in trade and other receivables		55,340.47	(69,186.87)
(Increase)/Decrease in other assets		3,373.18	(4,569.76)
Increase/(Decrease) in trade and other payables		(17,622.10)	(55,288.84)
Net cash generated from (used in) operating activities		(27,551.53)	(266,374.57)

b. Credit Stand-by Arrangement and Loan Facilities

The company has no credit stand-by arrangements or loan facilities.

c. Non-Cash Financing and Investing Activities

There was no non-cash financing or investing activities during the year.

NOTE 15: COMPANY DETAILS

The registered office and principal place of business of GIVIT Listed Ltd is at 37 Montpelier Road, Bowen Hills QLD 4006

GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
NOTE 16: FINANCIAL RISK MANAGEMENT			
The company'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	1,059,060.63	1,086,612.16
Trade and other receivables	5	90,709.22	146,049.69
Total Financial Assets		1,149,769.85	1,232,661.85
Financial Liabilities			
Trade and other payables	9a	13,112.84	13,087.14
Total Financial Liabilities		13,112.84	13,087.14

NOTE 17: CONTINGENT LIABILITIES AND ASSETS
There are no contingent liabilities or assets that may become payable or receivable requiring disclosure in the financial report.

NOTE 18: 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
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of GIVIT Listed Ltd, the directors of the company declare that:

1. The financial statements which comprises the Statement of Financial Position as at 30 June 2018 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 and:

a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and

b. give a true and fair view of the financial position of the company as at 30 June 2018 and of its performance for the year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that the company 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.


Juliette Wright
Director


Greg Goebel
Director

Dated this 15th day of October 2018

MOBILE / 0413 807 660
FAX / 07 5564 9259

EMAIL / IB@CAAAS.COM.AU
WEB / WWW.CAAAS.COM.AU

PO BOX 43 NOBBY BEACH QLD 4215

CAAAS
ABN 41 109 116 111

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of GIVIT Listed Ltd (the Registered Entity), which comprises the Statement of Financial Position as at 30 June 2018 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 ended, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' Declaration.

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

- i. giving a true and fair view of the Registered Entity's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation.

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 (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the Registered Entity's annual report for the year ended 30 June 2018, 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
(continued)**

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 Registered Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act and for 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 Registered Entity'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 Registered Entity 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 Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GIVIT LISTED LTD
ABN 21 137 408 201 CH 2061
(continued)**

- 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 Registered Entity'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 Registered Entity 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 the Directors 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.

CORPORATE AUDIT AND ASSURANCE SERVICES



IAN W BARFOOT
Registered Company Auditor No. 219262

Dated this 15th day of October 2018
at Ashmore, Queensland