

# **GIVIT LISTED LTD**

**ABN 21 137 408 201  
CH 2061**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2019**

**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 2019. 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
Carita Martinez	Stanley Mogg	Ronald Arnold
Jim McGowan AM (held office until 03 December 2018 when retired)		
Leann Wilson (elected 03 December 2018, resigned 16 April 2019)		

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
Carita Martinez	6	6
Greg Goebel	6	6
Jonathan Corby	6	5
Stanley Mogg	6	6
Ronald Arnold	6	3
Jim McGowan AM	3	2
Leann Wilson	1	1

**Company Secretary**

Marcus Engeman held the position of company secretary until 29 August 2018. Elisha Bubalo was appointed to the position of company secretary on 20 June 2019.

**Principal Activities**

The principal activity of the charity 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.

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, charities and community organisations for those in need.

Through our 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 items. Cash donations received for relief and disasters is applied in full to purchasing additional items in times of need.

**Review and Results of Operations**

GIVIT has 2,718 Australian organisations (including front line emergency services, not-for-profits, community service providers, health programs and schools) registered via its systems and has provided a total of 1,324,720 items to 30 June 2019 since inception.

This year GIVIT has facilitated the donation of 573,917 items to support organisations requesting on behalf of those in need, and has engaged a further 650 new support organisations into the GIVIT programme. GIVIT also received over \$4.928 million in donated cash funds for relief and disasters, and as at 30 June 2019 had spent \$3.838 million purchasing items for those affected and in need. The large portion of these funds were donated to support Queenslanders devastated by bushfire and flooding across Queensland as well as drought programmes particularly across Qld and NSW. GIVIT has carried forward \$1.061 million of donated cash funds for ongoing relief and disaster during the recovery phase in Qld and NSW as well as other minor programmes to be spent within the financial year ended 30 June 2020. This is in accordance with GIVIT policy to utilise donated funds effectively and efficiently and to do so within 12 months of receipt or an event.

**GIVIT LISTED LTD**  
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**DIRECTORS' REPORT**

GIVIT continues to purchase wherever possible, all relief items from within devastated communities to help support the recovery of local businesses. GIVIT continues to apply 100% of donated cash funds received to purchase essential items to support communities, families and individuals as requested by support organisations. GIVIT does not deduct any administration fees from donated cash funds. All operational costs including employee expenses are funded predominantly under agreements with corporate sponsors and government grants and with some cash donations from individuals – all of whom share our vision.

The surplus of the charity for the financial year amounted to \$1,138,676.04 (2018: deficit \$122,231.48). This surplus includes \$1,061,930.68 which is carried over into the next financial year to be used for ongoing relief purchases (refer Note 4).

The charity is exempt from income tax (refer Note 1c).

**Future Developments**

GIVIT will continue to pursue its expansion into all Australian States and Territories and across sectors where there is a need. As an example, support from the Tim Fairfax Family Foundation, allowed for an office in the Northern Territory from July 2018, the McCusker Charitable Foundation in January 2019 supported our Western Australian operations with a focus on schools and funding from the Australian Government (Department of Health) in March 2019 provided additional resources in New South Wales to support GIVIT's Indigenous Program, helping provide the essential items needed to improve the health and wellbeing of Aboriginal and Torres Strait Islander peoples.

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 2019, the number of members was 3 (2018: 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.

  
\_\_\_\_\_  
Greg Goebel  
Director

  
\_\_\_\_\_  
Stanley Mogg  
Director

Dated this 24th day of October 2019

**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 2019**

	Note	2019 \$	2018 \$
<b>REVENUE AND EXPENSES</b>			
Revenue from government grants	2	1,016,215.00	536,595.38
Other revenue	2	5,813,292.30	1,127,103.25
Depreciation of property, plant and equipment	3	(10,327.92)	(8,565.84)
Amortisation of intangibles	3	(34,452.81)	(45,022.56)
Employee expenses	3	(1,147,650.45)	(987,864.42)
Donations to those in need	3	(3,838,323.87)	(333,729.49)
Other expenses	3	(660,076.21)	(410,747.80)
<b>Surplus/(Deficit) before income tax expense</b>		<b>1,138,676.04</b>	<b>(122,231.48)</b>
Income tax expense	1c	-	-
<b>Surplus/(Deficit) after income tax</b>		<b>1,138,676.04</b>	<b>(122,231.48)</b>
Items that may be reclassified subsequently to profit or loss		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>1,138,676.04</b>	<b>(122,231.48)</b>

**GIVIT LISTED LTD**  
**ABN 21 137 408 201 CH 2061**  
**STATEMENT OF CHANGES IN CHARITY'S FUNDS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>CHARITY'S FUNDS</b>			
<b>RETAINED EARNINGS</b>			
Balance at the beginning of the financial year		591,765.65	713,997.13
Surplus/(Deficit) attributable to the charity		1,138,676.04	(122,231.48)
<b>TOTAL CHARITY'S FUNDS</b>		<b>1,730,441.69</b>	<b>591,765.65</b>

**GIVIT LISTED LTD**  
**ABN 21 137 408 201 CH 2061**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	2,809,136.67	1,059,060.63
Trade and Other Receivables	5	258,523.11	90,709.22
Other Assets	6	4,648.55	2,991.07
<b>Total Current Assets</b>		<b>3,072,308.33</b>	<b>1,152,760.92</b>
<b>NON-CURRENT ASSETS</b>			
Intangibles	7	-	59,461.60
Property, Plant and Equipment	8	67,175.75	42,212.94
<b>Total Non-Current Assets</b>		<b>67,175.75</b>	<b>101,674.54</b>
<b>TOTAL ASSETS</b>		<b>3,139,484.08</b>	<b>1,254,435.46</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	9	1,282,626.67	595,003.17
<b>Total Current Liabilities</b>		<b>1,282,626.67</b>	<b>595,003.17</b>
<b>NON-CURRENT LIABILITIES</b>			
Trade and Other Payables	9	111,654.22	67,666.64
Provisions	10	14,761.50	-
<b>Total Non-Current Liabilities</b>		<b>126,415.72</b>	<b>67,666.64</b>
<b>TOTAL LIABILITIES</b>		<b>1,409,042.39</b>	<b>662,669.81</b>
<b>NET ASSETS</b>		<b>1,730,441.69</b>	<b>591,765.65</b>
<b>CHARITY'S FUNDS</b>			
Retained Earnings		1,730,441.69	591,765.65
<b>TOTAL CHARITY'S FUNDS</b>		<b>1,730,441.69</b>	<b>591,765.65</b>

**GIVIT LISTED LTD**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from events, donors and grants		7,688,056.60	1,697,415.80
Interest received		6,278.84	4,672.56
Payments to suppliers and employees		(5,908,968.62)	(1,729,639.89)
<b>Net cash generated from (used in) operating activities</b>	16a	<b>1,785,366.82</b>	<b>(27,551.53)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		(35,290.78)	-
<b>Net cash generated from (used in) investing activities</b>		<b>(35,290.78)</b>	-
<b>Net increase (decrease) in cash held</b>		<b>1,750,076.04</b>	<b>(27,551.53)</b>
Cash at the beginning of the financial year		1,059,060.63	1,086,612.16
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	4	<b>2,809,136.67</b>	<b>1,059,060.63</b>

**GIVIT LISTED LTD**  
**ABN 21 137 408 201 CH 2061**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**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 charity.

The estimate of the useful life of property, plant and 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 and 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 charity has been endorsed by the 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).

**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.

**GIVIT LISTED LTD**  
**ABN 21 137 408 201 CH 2061**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**e. Revenue**

Non-reciprocal grant revenue is recognised in profit or loss when the charity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the charity 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 charity 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 the charity does not have control over the funds then 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 twelve months or less, and bank overdrafts.

**g. Trade and Other Receivables**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable 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.

**h. 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.

**i. 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 charity commencing from the time the asset is held ready for use.

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Computer equipment - at cost	25.00%
Leasehold improvements - at cost	12.50%
Office equipment - at cost	20.00% - 25.00%
Motor vehicles - at cost	15.00%

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.



**GIVIT LISTED LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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.

**j. 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.

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.

**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 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 charity's Statement of Financial Position.

***Short-term employee benefits***

Provision is made for the charity'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 twelve 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 charity'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 charity only classifies employees' long service leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within twelve months after the end of the annual reporting period in which the employees render the related service. Provision is made for the charity'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 charity's obligations for long-term employee benefits are presented as provisions under non-current liabilities in its Statement of Financial Position, except where the charity does not have an unconditional right to defer settlement for at least twelve 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 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**m. Provisions**

Provisions are recognised when the charity 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.

**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.

***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 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.

**o. 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 five years. Software is assessed annually for impairment.

**p. 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.

**GIVIT LISTED LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>NOTE 2: REVENUE</b>			
<b>Revenue from government grants</b>		<b>1,016,215.00</b>	<b>536,595.38</b>
<b>Other revenue</b>			
Donations - Administration		394,124.46	297,179.30
Donations - Relief		4,928,098.37	180,863.39
Grants - Non-government		484,790.63	644,388.00
Interest received		6,278.84	4,672.56
<b>Total other revenue</b>		<b>5,813,292.30</b>	<b>1,127,103.25</b>
<b>Total Revenue</b>		<b>6,829,507.30</b>	<b>1,663,698.63</b>

<b>NOTE 3: EXPENSES</b>			
<b>Depreciation of property, plant and equipment</b>		<b>10,327.92</b>	<b>8,565.84</b>
<b>Amortisation of intangibles</b>		<b>34,452.81</b>	<b>45,022.56</b>
<b>Employee expenses</b>		<b>1,147,650.45</b>	<b>987,864.42</b>
<b>Donations to those in need</b>		<b>3,838,323.87</b>	<b>333,729.49</b>
<b>Other expenses</b>			
Accounting fees		53,531.25	2,420.00
Advertising and promotion		54,363.16	46,877.33
Bank and merchant fees		6,862.77	3,108.52
Consulting		64,176.55	-
Fundraising		35,545.05	14,163.28
Information technology expenses		99,839.65	87,738.00
Insurance		9,741.87	3,046.30
Loss on disposal of assets		25,008.84	-
Miscellaneous expenses		31,260.66	21,286.33
Motor vehicle and fuel expenses		22,409.27	1,925.10
Printing and stationery		4,062.02	4,893.96
Rent		107,088.04	111,613.82
Staff costs		14,963.58	12,950.57
Telephone and internet		22,505.84	22,778.17
Training and development		3,060.75	1,943.16
Travel and accommodation		104,146.02	73,624.90
Volunteer costs		1,510.89	2,378.36
<b>Total other expenses</b>		<b>660,076.21</b>	<b>410,747.80</b>
<b>Total Expenses</b>		<b>5,690,831.26</b>	<b>1,785,930.11</b>

<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>			
Cash at bank	2a	2,808,836.67	1,059,060.63
Cash on hand		300.00	-
<b>Total Cash and Cash Equivalents</b>		<b>2,809,136.67</b>	<b>1,059,060.63</b>

**a. Committed Funds**

Included within cash at bank are funds received but not expended by the end of the financial year:

1. Donations received for relief purposes are quarantined and only used for specific disaster recovery events and relief purchases

<b>Donations received and quarantined for various relief efforts:</b>	<b>1,061,930.68</b>	<b>145,361.78</b>
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2. Unexpended grant funds received are quarantined and only expended in accordance with the related grant agreement

<b>Unexpended grant funds received and quarantined:</b>	<b>1,300,037.67</b>	<b>565,213.30</b>
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**GIVIT LISTED LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>NOTE 5: TRADE AND OTHER RECEIVABLES</b>			
Trade receivables		243,891.47	88,624.36
GST receivable		14,631.64	-
Deposits and bonds		-	2,084.86
<b>Total Trade and Other Receivables</b>		<b>258,523.11</b>	<b>90,709.22</b>
<b>NOTE 6: OTHER ASSETS</b>			
Prepayments		4,648.55	2,991.07
<b>Total Other Assets</b>		<b>4,648.55</b>	<b>2,991.07</b>
<b>NOTE 7: INTANGIBLES</b>			
Website development		235,025.47	304,262.29
Less accumulated amortisation		(235,025.47)	(244,800.69)
<b>Total Intangibles</b>		<b>-</b>	<b>59,461.60</b>
<b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT</b>			
Computer equipment - at cost		10,118.00	-
Less accumulated depreciation		(818.10)	-
		<u>9,299.90</u>	<u>-</u>
Leasehold improvements - at cost		45,550.00	45,550.00
Less accumulated depreciation		(17,081.28)	(11,387.52)
		<u>28,468.72</u>	<u>34,162.48</u>
Motor vehicles - at cost		25,172.73	-
Less accumulated depreciation		(943.98)	-
		<u>24,228.75</u>	<u>-</u>
Office equipment - at cost		17,940.87	17,940.87
Less accumulated depreciation		(12,762.49)	(9,890.41)
		<u>5,178.38</u>	<u>8,050.46</u>
<b>Total Property, Plant and Equipment</b>		<b>67,175.75</b>	<b>42,212.94</b>
<b>Movements in Carrying Amounts</b>			
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:			
<b>Computer equipment - at cost</b>			
Additions		10,118.00	-
Depreciation expense		(818.10)	-
<b>Carrying amount at the end of year</b>		<b>9,299.90</b>	<b>-</b>
<b>Leasehold improvements - at cost</b>			
Balance at the beginning of year		34,162.48	39,856.24
Depreciation expense		(5,693.76)	(5,693.76)
<b>Carrying amount at the end of year</b>		<b>28,468.72</b>	<b>34,162.48</b>
<b>Motor vehicles - at cost</b>			
Additions		25,172.73	-
Depreciation expense		(943.98)	-
<b>Carrying amount at the end of year</b>		<b>24,228.75</b>	<b>-</b>
<b>Office equipment - at cost</b>			
Balance at the beginning of year		8,050.46	10,922.54
Depreciation expense		(2,872.08)	(2,872.08)
<b>Carrying amount at the end of year</b>		<b>5,178.38</b>	<b>8,050.46</b>

**GIVIT LISTED LTD**  
**ABN 21 137 408 201 CH 2061**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>NOTE 9: TRADE AND OTHER PAYABLES</b>			
<b>Current</b>			
Trade payables		8,822.43	7,901.09
Accrued expenses		5,070.34	5,211.75
Superannuation payable		15,134.85	10,626.90
PAYG payable		20,909.00	13,936.00
GST payable		-	18,476.91
Unexpended grant funds		1,188,383.45	497,546.66
Employee benefits	11	40,242.14	37,514.86
Employer on-costs		4,064.46	3,789.00
<b>Total Current Trade and Other Payables</b>		<b>1,282,626.67</b>	<b>595,003.17</b>
<b>Non-Current</b>			
Unexpended grant funds		111,654.22	67,666.64
<b>Total Non-Current Trade and Other Payables</b>		<b>111,654.22</b>	<b>67,666.64</b>
<b>a. Financial Liabilities within Trade and Other Payables</b>			
Total Trade and other payables		1,394,280.89	662,669.81
Less non-interest bearing trade and other payables		(1,380,388.12)	(649,556.97)
<b>Financial Liabilities as Trade and Other Payables</b>		<b>13,892.77</b>	<b>13,112.84</b>
<b>NOTE 10: PROVISIONS</b>			
<b>Non-Current Provisions</b>			
Employee benefits	11	13,407.36	-
Employer on-costs		1,354.14	-
<b>Total Non-Current Provisions</b>		<b>14,761.50</b>	<b>-</b>
<b>Number of employees at year end</b> (full-time, part-time and casual)		<b>19</b>	<b>12</b>
<b>Provision for Non-Current Employee Benefits</b>			
Provision for employee benefits represents amounts accrued for long service leave. The non-current provision represents amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon probability as no historical data is available. The measurement and recognition criteria for employee benefits have been discussed in Note 11.			
<b>NOTE 10: CONTINGENT LIABILITIES AND ASSETS</b>			
There are no contingent liabilities or assets that may become payable or receivable requiring disclosure in the financial report.			
<b>NOTE 11: AUDITORS' REMUNERATION</b>			
Remuneration to the auditor of the charity for:			
Audit of the financial report		5,000.00	5,000.00
<b>NOTE 12: CHARITY DETAILS</b>			
The registered office and principal place of business of the charity, GIVIT Listed Ltd, is 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 2019**

	Note	2019 \$	2018 \$
<b>NOTE 13: CAPITAL AND LEASING COMMITMENTS</b>			
<b>Capital expenditure commitments</b>			
Website development		361,988.00	-

The website development is expected to be completed in the third quarter of the 2019-2020 financial year. The funding for the website development is from grant funds.

**Lease commitments**

The charity 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

Later than 12 months but not later than 5 years

111,848.00      124,224.45

6,314.00                      -

**Total Operating Lease Commitments**

**118,162.00      124,224.45**

The operating leases are for the premises located at 37 Montpelier Road, Bowen Hills expiring on 30 June 2020 and for a photocopier expiring on 25 November 2023.

**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 14: 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	194,460.00	346,790.45
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**NOTE 15: 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 the lease of office space in Bowen Hills	100,000.00	100,000.00
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**GIVIT LISTED LTD**  
**ABN 21 137 408 201 CH 2061**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>NOTE 16: CASH FLOW INFORMATION</b>			
<b>a. Reconciliation of Cashflow from Operations with Surplus/ (Deficit) after Income Tax</b>			
Surplus/(Deficit) after income tax		1,138,676.04	(122,231.48)
Non cash flows			
Depreciation		10,327.92	8,565.84
Amortisation		34,452.81	45,022.56
Plant and equipment / intangible assets scrapped / disposed		25,008.84	-
Changes in assets and liabilities:			
(Increase)/Decrease in trade and other receivables		(167,813.89)	55,340.47
(Increase)/Decrease in other assets		(1,657.48)	3,373.18
Increase/(Decrease) in trade and other payables		731,611.08	(17,622.10)
Increase/(Decrease) in provisions		14,761.50	-
<b>Net cash generated from (used in) operating activities</b>		<b>1,785,366.82</b>	<b>(27,551.53)</b>

**b. Credit Stand-by Arrangement and Loan Facilities**

The charity 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 17: 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	2,809,136.67	1,059,060.63
Trade and other receivables	5	258,523.11	90,709.22
<b>Total Financial Assets</b>		<b>3,067,659.78</b>	<b>1,149,769.85</b>

**Financial Liabilities**

Trade and other payables	9a	13,892.77	13,112.84
<b>Total Financial Liabilities</b>		<b>13,892.77</b>	<b>13,112.84</b>

**NOTE 18: EVENTS AFTER THE REPORTING DATE**

Since the end of the financial year, Juliette Wright resigned as CEO, in conjunction with the appointment of the new CEO, but will continue in a part time role as Founding Director, these changes came into effect 1st July 2019.

No other 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 charity declare that:

1. The financial statements which comprises the Statement of Financial Position as at 30 June 2019 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

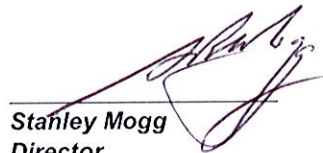
b. give a true and fair view of the financial position of the charity as at 30 June 2019 and of its performance for the year ended on that date.

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.



**Greg Goebel**  
**Director**



**Stanley Mogg**  
**Director**

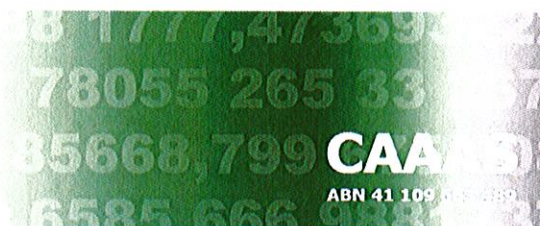
**Dated this 24th day of October 2019**



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**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 2019 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 2019 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 2019, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

***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:

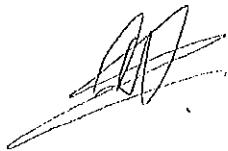
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a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

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- 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 24th day of October 2019  
at Ashmore, Queensland

