

**Bundaberg**  
Southern Great Barrier Reef  
Queensland *Where great begins*

# BUNDABERG TOURISM

2022/23 *Annual Report*



[bundabergregion.org](http://bundabergregion.org)  
[@visitbundaberg](https://www.instagram.com/visitbundaberg)

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# About Us

Bundaberg Tourism is the Regional Tourism Organisation for the Bundaberg and North Burnett regions. Bundaberg Tourism leads the sustainable recovery and growth of the region's tourism industry, maximising economic benefits for our businesses and communities.

# Our Vision

To be the destination of choice for the Great Barrier Reef, home of Australia's premier turtle encounter as well as Queensland's world famous food and drink experiences.

# Our Partners

As we have demonstrated time and time again, Team Bundaberg have risen above enormous challenges to shine. Our regional tourism industry have been a beacon of resilience, positivity and success in a time that has changed the face of the tourism industry as we know it.

This was made possible by the ongoing support of the Bundaberg Regional Council (BRC), through their contribution of ratepayer money on behalf of the region's tourism and tourism-adjacent businesses for the success of the industry; and Tourism and Events Queensland (TEQ).

And thank you to our members, our supportive and engaged industry - the reason for everything we do at Bundaberg Tourism as we strive to build and maintain a healthy and sustainable regional tourism economy. The visitor economy is one of our region's largest industries and a vital contributor to economic growth and jobs across the Bundaberg Region. Over 3,200 local jobs are supported by our industry, across traditional tourism businesses like accommodation, tours and attractions, but also include tourism-adjacent businesses including retailers, the hospitality sector, and service providers like fuel stations, taxis and transport. Tourism is a big part of what makes the Bundaberg region tick and this number will continue to grow as we look to the future.



# Acknowledgement of Country

Bundaberg Tourism respectfully acknowledges the Taribelang Bunda, Gooreng Gooreng, Gurang, Bailai and the Wakka Wakka and Auburn Hawkwood (Wulli Wulli) Peoples as the Traditional Custodians of the precious land, water and sea country on which we all love to work, live and play.

We recognise the thousands of generations of continuous culture that have shaped this country and the people on it.

And we pay our respects to Elders past, present and emerging and look forward to working with all First Nations People in the Bundaberg and North Burnett regions in sharing culture through tourism, in the spirit of mutual respect and reconciliation.



## From the Chair & CEO

The last three years has changed the way people travel, and what they want and will demand from their experiences into the future.

Encouragingly, it has also changed the way policy-makers view tourism and their understanding of its importance to local, state and national economies, and to regional communities like ours in Bundaberg.

The upheaval to travel prompted by the pandemic has challenged perceptions and forced deep reflection on many levels. Bundaberg Tourism has been asking hard questions these past years: How do we build back better? Are we operating in the most efficient and effective way to deliver for our industry? How can we deliver more with less, while giving our team a healthy work/life balance?!

The business case for sustainable and holistic destination management is an urgent imperative in our changing regional economy and global environment. We know destinations, especially regions like Bundaberg, need to adapt now or be left behind. And as we've explored new ways of working this year through our strategic planning, Bundaberg Tourism has been leaning on stakeholders' creativity and experience to collectively design a destination management organisation for the future.

We've also been exploring how our industry as a sector can go beyond the current understanding of tourism and extend to being a genuine, authentic force for good; harnessing a regenerative momentum that is recognised to be improving our local economy, preserving local cultures, enhancing the social fabric of our communities and of course protecting the precious places we live, work and play, all while offering memorable, authentic life-changing experiences to visitors.

Our forward strategy will reflect this.

Before we shift gear into our bold and courageous future for the benefit of the region though, let's honour the 2022/23 year for Bundaberg Tourism and the industry.

As a not-for-profit organisation with limited resources, we made a clear decision to play to our strengths this last 12 months, leveraging our key hero experiences of turtle encounters and extraordinary yet undiscovered reef in Summer and our culinary best in Winter. Marketing within Queensland to engaged audiences gives us better bang for our buck, greater reach, greater conversion for industry and greater cut through in a crowded marketplace.

Australians nationally heard our call and travelled in record numbers in 22/23, staying longer than ever and spending a record \$361 million in overnight expenditure. The team go into more detail of campaign activity delivered on pages 8-11.

We proudly celebrated with Bundaberg Regional Council in January 2023 as the region was awarded the hard-earned ECO Destination accreditation, the second destination in Queensland, and fifth in Australia. There's enormous but important work behind achieving certification of a destination and we congratulate our partners at Council for taking on the challenge for the region, and for our collective future. ECO Certification is a productive step in engaging our region as we mature our long-held role of custodians of our natural environment and develop a clear pathway for climate action and carbon neutrality for Bundaberg.

The team have dedicated great energy this past year to understanding how to improve our marketing and content to be more inclusive and accessible to a diverse audience. In addition to a study of experiences and accommodation across the region to understand our region's current accessibility, we have worked with the incredible business VacayIt to develop a range of curated sensory audio tracks detailing a number of not-to-miss experiences in our region. The team share more about our Accessible Tourism projects on page 13.

To ensure that Bundaberg and the Southern Great Barrier Reef remains top of mind domestically and internationally in spite of the challenges of the last few years, Bundaberg Tourism devoted time on sustaining and growing strong relationships with travel trade and key distribution partners across the globe. Through the Commonwealth Governments Export Market Development Grant, we were able to take Bundaberg and our extraordinary trade ready visitor experiences to the world this last 12 months. Distribution is an integral building block for the destination, and you'll find more about our work on page 15.

As an organisation we believe in nurturing a resilient future through shared wisdom, and we stand committed to 'grow our own' rather than contracting multiple city agencies to deliver work. This means that we are constantly building the knowledge and expertise within our team for marketing, experience development and PR activity to enable us to better support our industry and the broader region through representation and development activity. This also means we are investing in the future of our people. Sincere thanks to our exceptional team across the organisation who have embraced the challenges of the last 12 months, and have shone with passion, determination and drive to make a difference through their work.

Our teams are thriving in a motivated and supportive culture, with vision and energy for a united future for our region.

Making magic happen for our region is made possible by productive and collaborative partnerships, with our community, our industry, our volunteer Board of Directors and all levels of government, and we hold deep gratitude for all those that support the work of Bundaberg Tourism.

Our work over this past year has been made possible thanks to the investment of Bundaberg Regional Council on behalf of the region's ratepayers; by the Queensland Government through Tourism and Events Queensland; and of course our business community through membership.

We acknowledge the commitment that our Board makes to the industry in guiding the organisation through opportunities and challenges.

It's these collective partnerships that enable success for our region's tourism industry and delivers social, environmental, and economical outcomes for the Bundaberg region.

As we farewell the year that was, we appeal to you for support into the future. For more than 50 years Bundaberg Tourism has been working for the Bundaberg region. As the world opens back up, we are faced with a competitive global environment like we have never seen before.

*We have bold ideas for the future, and it is only through partnership that we as a region can continue to thrive. We look forward to co-creating this future with you.*

**Ross Peddlesden**  
Chair

**Katherine Reid**  
Chief Executive Officer

## Our Board

Providing strategic direction to the organisation, is an elected Board of Directors, representing the industry. Board Directors meet monthly and give of their time on a voluntary basis. Director positions are based on a two-year rotation and fall due at each Annual General Meeting.

**ROSS PEDDLESDEN**  
Chair  
Field of Dreams Media

**TEENA MAMMINO**  
Deputy Chair  
Community Advocate

**WARRICK WRIGHT**  
Treasurer  
Innstyle Mensland

**KIRI BRAID**  
Director (to December 2022)  
Macadamias Australia

**ALEX CAMERON**  
Director  
Water St Kitchen

**JOEY CARUANA**  
Director  
The Windmill Cafe Bargara / The Beach Mill

**CR STEVE COOPER**  
Director (Appointed)  
Bundaberg Regional Council

**DUNCAN LITTLER**  
Director  
Bundaberg Rum Visitor Experience

**DANIEL REEVES**  
Director  
Port Curtis Coral Coast Trust

**LARINE STATHAM**  
Director (from April 2023)  
Crush Communications

## Our Staff & Volunteers

Team BT is made up of a hard-working and passionate team of staff and volunteers who are motivated to make a difference for our tourism industry, our communities and the broader regional economy.

**KATHERINE REID**  
Chief Executive Officer

**ELLIE TONKIN**  
Marketing Manager

**KAREN PEALL**  
Finance Manager

**KATIE DAVIS**  
Office Manager

**MARKETING**  
**CONNIE RIXON**  
Marketing Coordinator

**VISITOR SERVICES**  
**LOUISA HYLAND**  
Visitor Information Centre Coordinator

**GRACE BOOTHMAN**  
Marketing Coordinator

**ZOE WILSON**  
Childers VIC Supervisor

**JON MCPHERSON**  
Digital Specialist

**ALANA BAXTER, BARBARA GRIMES, JENNA KATT, IAN MCGREGOR**  
Holiday Experience Specialists

**LONI HAMMOND**  
Industry and Trade Development Executive

### VOLUNTEER AMBASSADORS

Connie Battley, Timothy Bunn, Leanne Cook, David Corfield, Jennifer Dowell, Kathy Gordon, Gregory Hyland, Norma Jensen, David Kennedy, Morgan Medcalf, Judy O'Donoghue, Maggie Ried, Dorothy Tollett, Moya Vanags-Lang, Leisa Ward & Sue Wood

We extend our gratitude to the following team members that have left the organisation during the 2022/23 financial year: **Anna Maslen** - Visitor Services Manager; **Deborah Seiler** - Executive Assistant; **Sheryl Thompson** - Finance Officer

We also pay our respect to long-standing volunteer Janet Blackmore, who passed away in July 2022.

Meet the Board and Team at [bundabergregion.org/corporate/meet-our-team](https://bundabergregion.org/corporate/meet-our-team)

## Industry & Community

### CORPORATE PARTNER



- Ballistic Bargara
- Gidarjil Corporation Ltd

### ACCOMMODATION PARTNERS

- 1770 Lagoon Central Apartments Resort
- Absolute Oceanfront Tourist Park
- Agnes Water Beach Club
- Alexandra Apartments
- Alexandra Park Motor Inn
- AAOK Riverdale Caravan Park
- BIG4 Breeze Holiday Parks Bargara
- BIG4 Breeze Holiday Parks Cania Gorge
- Bargara Gardens Motel and Holiday Villas
- Bundaberg East Cabin & Tourist Park
- Bundaberg Park Village
- Bundaberg Spanish Motor Inn
- Burnett Riverside Hotel +h20 Restaurant and Bar
- Chalet Motor Inn
- Don Pancho by the Beach
- Elliott Heads Holiday Park (BRC)
- Glenlodge Caravan Village
- Grand Mecure C Bargara Resort
- Great Keppel Island Hideaway
- Koola Beach Apartments
- Lady Elliot Island Eco Resort
- Lighthouse Holiday Park (BRC)
- Manta Bargara
- Matilda Motel
- Miara Holiday Park (BRC)
- Midskinrick Lodge and Camping on the Baffle



### GOLD PARTNERS

- Kellys Beach Resort
- Lady Musgrave Experience

### PLATINUM PARTNERS



- Taribelang Bunda Cultural Tours

### CULINARY PARTNERS

- Alloway Farm Market
- Alowishus Delicious
- Ballistic Bargara
- Bargara Berries
- Berts Restaurant
- Cha Cha Chocolate
- Grunskes By The River
- Hill of Promise Winery & Mango Hill B&B
- HOTI - Healthy on the Inside
- Kalki Moon Distilling & Brewing Company
- Lighthouse Hotel
- One Little Farm
- Red Shed Seafood
- Rusty Gate Grove Bar & Winery
- The Beach Mill
- The Waves Sports Club
- The Windmill Cafe
- Water St Kitchen

- Hinkler Central
- Inn Style Mensland
- Jim's Cleaning Services
- LC Bargara Pty Ltd
- NAI Harcourts Ignite
- North Burnett Regional Council
- Nurse Next Door Bundaberg
- PCCC Trust
- Regional Business HQ
- Ross Peddlesden
- St Luke's Anglican College
- Sacred Sounds
- Sugarland Plaza
- Tafe Queensland
- Tayco Outdoor Advertising
- Teena Mammino
- Time2Print

### TOUR PARTNERS

- 1770 LARCI Tours
- Australian Sunset Safaris
- Bundaberg Coaches
- Bundy Belle River Cruises
- Fraser Island Boat Charters
- Fun Over Fifty Pty Ltd
- RaptAir Pty Ltd
- Tasman Venture

### EVENT PARTNERS

- Mundubbera Enterprise Association

### SERVICES & OTHER PARTNERS

- Budget Rent A Car
- Bundaberg Canegrowers
- Bundaberg Chamber of Commerce
- Bundaberg Fruit & Vegetable Growers
- Bundaberg Port Marina
- Bundaberg Shuttle Service
- City Printing Works
- Crush Communications
- DGZ Chartered Accountants
- Friendly Society Private Hospital
- Hervey Bay Fraser Island Tourist Guide

### ATTRACTION PARTNERS

- Amandine Lavender
- Australian Sugar Cane Railway
- Bargara Golf Club
- Bundaberg & District Historical Museum (BRC)
- Bundaberg Regional Art Gallery (BRC)
- Bundy Bowl & Leisure
- CHARTS (BRC)
- Fairymead House Sugar Museum (BRC)
- Hinkler Hall of Aviation (BRC)
- Moncrieff Entertainment Centre (BRC)
- Monsoon Aquatics
- Multiplex Sports & Conference (BRC)
- Mystery Craters
- The Old Pharmacy, Childers (BRC)

[bundabergregion.org/corporate/become-a-member](https://bundabergregion.org/corporate/become-a-member)

# Destination Marketing

## DESTINATION TOURISM PLAN STRATEGIC PRIORITY AREA - MARKETING & EVENTS

Bundaberg Tourism focuses on sharing remarkable, authentic visitor experiences that highlight the destinations point of difference in a crowded global marketplace, through targeted and strategic destination marketing.



### DESTINATION CHANNELS

[bundabergregion.org](http://bundabergregion.org)

[@visitbundaberg](https://www.facebook.com/visitbundaberg)

[@visitbundaberg](https://www.instagram.com/visitbundaberg)

[Visit Bundaberg](https://www.youtube.com/visitbundaberg)

[#visitbundaberg](https://www.facebook.com/visitbundaberg)

[#tastebundaberg](https://www.facebook.com/visitbundaberg)

### SOUTHERN GREAT BARRIER REEF CHANNELS

[@southerngreatbarrierreef](https://www.facebook.com/southerngreatbarrierreef)

[@southerngreatbarrierreef](https://www.instagram.com/southerngreatbarrierreef)

[#southerngreatbarrierreef](https://www.facebook.com/southerngreatbarrierreef)

## Major Campaigns

### CULINARY CAMPAIGN April – August 2022

Bundaberg Tourism's dedicated Culinary Marketing Campaign was aimed towards establishing the Bundaberg region's brand as a food and drink destination of choice and further enhance the regions reputation for its quality culinary offerings among Queenslanders.

Bundaberg Tourism delivered an impressive campaign across national TV through Channel 10's *Taste of Australia with Hayden Quinn*, through digital and print advertising partnerships with the *Australian Women's Weekly*, *Country Style* and NewsCorp; through our destination marketing channels; and of course through social media.

The campaign primarily targeted engaged audiences in the major population centres of South East Queensland, however the national partnerships saw our reach extend right across the country to drive brand awareness and conversion across many markets.



**14 MILLION+**  
TOTAL CAMPAIGN  
REACH



**17,500+**  
LEADS TO  
OPERATORS



**\$7.6 MILLION+**  
ESTIMATED  
REGIONAL VISITOR  
EXPENDITURE\*

### ANNUAL & DESTINATION EVENTS CAMPAIGNS

Each calendar year, Bundaberg Tourism undertakes a series of events campaigns, commencing with the Annual Events overview in early autumn to encourage consumers to plan their year's travel into the region, followed with Destination Events campaigns.

#### Annual Events Campaigns 2022

Kicking off the events season, the 2022 Annual Events overview had strong digital engagement with targeted consumers.



**266,000+**  
TOTAL CAMPAIGN  
REACH



**2,5000+**  
LANDING PAGE  
VIEWS

#### Destination Events Campaigns 2022

Delivered in partnership with BRC targeting conversion by visitors to Childers Festival, Taste Bundaberg Festival and Milbi Festival.



**5.7 MILLION+**  
TOTAL CAMPAIGN  
REACH



**60,000+**  
LANDING PAGE  
VIEWS

### SUMMER CAMPAIGN September 2022 – March 2023

Summer is a peak season for High Value Travellers on the Southern Great Barrier Reef. The Summer campaign focuses on two of the Bundaberg region's hero experiences - the Southern Great Barrier Reef and the Turtles.

The sale of tickets to Mon Repos Turtle Encounters is handled exclusively by Bundaberg Tourism and the first week of sales gives us enormous insight into the summer season ahead. Within the first 24 hours of sales for the 2022/23 season records fell - more than 6,000 tickets were sold, a 11% increase on the same period in 2021, and we saw a 500% increase in bookings made with over 700 leads to other regional operators occur across the destination website.

After many years of heavy investment by Bundaberg Tourism, summers have become our reliable peak season for visitors especially across the school holiday months. Commercial accommodation report very high occupancy, Mon Repos Turtle Encounters remained booked out and operators saw incredibly strong numbers through their doors.

With the season performing with strength very early, the marketing campaign was pared back. Investment was focussed on socla media marketing, with conversion to operators and regional dispersal of visitors being key drivers of activity.



**3.5 MILLION+**  
TOTAL CAMPAIGN  
REACH



**19,000+**  
LEADS TO  
OPERATORS



**\$10.3 MILLION+**  
ESTIMATED  
REGIONAL VISITOR  
EXPENDITURE\*



LEFT & MIDDLE  
Country Style  
advertising partnership

RIGHT  
Hayden Quinn at the  
Seafood Smokery



\* Estimated Regional Expenditure = (Leads to Operators) x (Average Trip Expenditure per Visitor - Tourism Research Australia, YE 2019)

Detailed activity reports can be found at [bundabergregion.org/corporate/tourism-strategy#activity-reports](http://bundabergregion.org/corporate/tourism-strategy#activity-reports)

# Destination Marketing

## DESTINATION TOURISM PLAN STRATEGIC PRIORITY AREA - MARKETING & EVENTS

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# Destination PR

## DESTINATION TOURISM PLAN STRATEGIC PRIORITY AREA - MARKETING & EVENTS

Bundaberg Tourism focuses on sharing remarkable, authentic visitor experiences that highlight the destinations point of difference in a crowded global marketplace, through targeted and strategic destination marketing.

# Destination Digital

Bundaberg Tourism engages in continual destination marketing activity to promote our region and impact potential guests' travel behaviour. Our integrated campaigns targeting key markets have an emphasis on digital presence, including an 'Always On' digital and social strategy and strategic distribution of key printed marketing collateral. These activities drive significant benefits to the region by engaging travel intenders at multiple stages within the path to purchase in order to influence decision making.

Unique visitors to the destination website and social media reach have not returned to the peak of 2020/21, when lockdowns, closed borders and relief funding for marketing campaigns saw Bundaberg attract record website visits and social media reach. In spite of this, the average length of time spent on the site continues to grow and the average number of pages viewed per visit remains steady, while social media engagements have increased year on year even with considerably less investment. This indicates we are attracting consumers with high intent to travel and delivering them relevant content as they dream and plan.

### DESTINATION WEBSITE



### DESTINATION SOCIAL MEDIA



**WANT TO KNOW MORE?**

Visit [bundabergregion.org/corporate/partnership-toolkit/destination-marketing](https://bundabergregion.org/corporate/partnership-toolkit/destination-marketing)

# Destination PR

Bundaberg Tourism's PR strategy leverages our national and international media network and industry partnerships to disperse positive promotion of the region.

Key activities include pitching destination story ideas to targeted media and influencers and operating familiarisations conducted in the Bundaberg Region in partnership with tourism partners, Tourism & Events Queensland and Tourism Australia.

### INTERNATIONAL MEDIA MARKETPLACE (IMM)

Attended Tourism Australia's IMM in May 2023, securing one-on-one appointments with more than 20 international media representatives to represent Bundaberg and the SGBR

### ATE MEDIA FAMILS

In 2023, the Australian Tourism Exchange (ATE) was held on the Gold Coast. Queensland as the host state gave the opportunity for 5 international media representatives from UK, Canada, India and Malaysia to travel to Bundaberg to experience the Southern Great Barrier Reef for themselves.

Media coverage achieved across the year included the following publications:

- Australian Traveller
- Australian Geographic
- Concrete Playground
- Daily Mail (UK)
- Escape - National print & online including
  - The Age
  - The Courier Mail
  - Sydney Morning Herald
  - The Telegraph / The Sunday Telegraph
- Embark Magazine
- Holidays with Kids
- Lifehacker Australia
- Lonely Planet
- MSN Australia / MSN New Zealand
- New Zealand Herald (NZ)
- Stuff Travel NZ
- The Courier Mail - QWeekend, Sunday Mail
- Traveller (National print and online)

**WANT TO KNOW MORE?**

Visit [bundabergregion.org/corporate/partnership-toolkit/destination-pr](https://bundabergregion.org/corporate/partnership-toolkit/destination-pr)



Detailed activity reports can be found at [bundabergregion.org/corporate/tourism-strategy#activity-reports](https://bundabergregion.org/corporate/tourism-strategy#activity-reports)

# Destination Development

## DESTINATION TOURISM PLAN STRATEGIC PRIORITY AREAS - IDENTITY AND INFLUENCE; UPSKILLING & TRAINING

The region's tourism industry will grow their capacity as a strong business community. Tourism unites the region through collaborative leadership and a sense of pride for the Bundaberg spirit of warmth, resilience and creativity.

# Product & Experience Development

## DESTINATION TOURISM PLAN STRATEGIC PRIORITY AREA - PRODUCT & EXPERIENCE DEVELOPMENT

Visitors are looking for experiences that share the story of people, place and produce. The Bundaberg and North Burnett regions are humble, authentic and real and tourism helps to tell that story.

### DESTINATION MANAGEMENT PLAN

Commenced the region's Destination Management Plan work for 22/23 in close partnership and consultation with industry and stakeholders to contribute to the economic development for the region.

### DEVELOPMENT & INFRASTRUCTURE PRIORITIES

Bundaberg Tourism provides key insights into the destination's tourism infrastructure and destination development conversations, including:

- Wide Bay Burnett Regional Plan review
- Bundaberg Regional Tourism Workforce Plan
- Management of 2023 Priority Project list of major tourism infrastructure needs
- Data and case studies for BRC's Accommodation Demand Study
- Data and insights for BRC's Gin Gin Rail Trail business case

### DESTINATION DATA

Bundaberg Tourism undertakes considerable data analysis to understand consumer trends and guide our industry through data-driven strategy. BT utilises data from the Roy Morgan Research Dashboard, STR Accommodation, AirDNA, Tourism Research Australia and high level research from Tourism Australia and TEQ.

### AVIATION ROUTES

Supported the launch of Bonza's Melbourne to Bundaberg route

## Industry & Experience Development

Bundaberg Tourism supports development of tourism industry by working one-on-one with businesses, providing mentoring, group workshops and facilitating learning opportunities.

### ACCESSIBLE TOURISM DEVELOPMENT

- Dedicated regional accessible tourism page on destination website
- Working in partnership with the Queensland Government to undertake a study on the region's accessible operators

### TRANSFORMATIVE EXPERIENCES MENTORING PROGRAM (TEMP)

Three operators participated in the Program with one-on-one mentor support over a 10-week period, equipping them with tools to reimagine their visitor experience and meet the evolving expectations of travellers in line with the Queensland brand and 'Travel for Good' ethos.



51  
OPERATORS  
RECOGNISED IN  
TEQ'S BOQEP



3  
OPERATORS  
PARTICIPATED IN  
TEMP

### INDUSTRY REPRESENTATION & ADVOCACY

Bundaberg Tourism hosts representatives and delegations from state and national bodies across the year including:

- TEQ CEO Trish O'Callaghan & executive leaders
- Queensland Government Tourism Investment Attraction Director Dominic Ward
- Queensland Tourism Industry Council (QTIC) CEO Brett Fraser
- Director of Queensland State Office, Department of Foreign Affairs and Trade

As part of Bundaberg Tourism's role as the region's RTO, staff members are involved in committees and boards, and attend forums and programs to ensure the region's tourism industry is represented at all levels.

- Queensland Regional Tourism Network (QRTN) Committee Member
- Chair, QRTN Tourism Climate Action Steering Committee
- QTIC Board Member
- Australian Tourism Export Council (ATEC) South Queensland Committee (by invitation only)
- Jobs Bundaberg Committee Member
- Mon Repos Stakeholder Committee Member
- Attended Tourism Australia's Destination Australia and National RTO Forum
- Enhanced partnership with Bundaberg and Childers Chamber of Commerce and Regional Business HQ
- Major supporter of 2022 Business Excellence Awards
- Australian Rural Leadership Foundation's Leading Australian Resilient Communities program
- QTIC's Young Tourism Leaders Mentoring Program

### 2022/23 UPSKILLING & TRAINING OPPORTUNITIES FOR INDUSTRY

- One-on-One sessions for all members available
- Best of Queensland Experiences Program (BOQEP)
- Product Development support for multiple operators including Bargara Golf Club, Gidarjil Development Corp, Gladstone Ports Corporation, Monsoon Aquatics, NRMA Turtle Sands and Taribelang Bunda Cultural Tours,
- Hosted TEQ's Conversations with Industry event
- Partnership with QTIC for the delivery of new suite of free online micro-credential courses for tourism businesses and staff, tailored for the Region.
- Supported BRC's attendance at the Asia Pacific Incentive & Meetings Event through trade training to key Council staff, marketing collateral support and the delivery of the Bundaberg Business Events Guide 2023
- Working with BRC on a strategic approach to supporting and attracting large sporting events in region, and ensuring maximum economic outcomes are delivered as a result
- Ongoing stakeholder engagement for the continued enhancement of the visitor experience at Mon Repos.

WANT TO KNOW MORE?

Visit [bundabergregion.org/corporate/development](https://bundabergregion.org/corporate/development)

# Product & Experience Development

## DESTINATION TOURISM PLAN STRATEGIC PRIORITY AREA - PRODUCT & EXPERIENCE DEVELOPMENT

Visitors are looking for experiences that share the story of people, place and produce. The Bundaberg and North Burnett regions are humble, authentic and real and tourism helps to tell that story.



## Tourism Trade

COVID has changed the face of tourism trade distribution. International travel is slowly recovering, with national visitor arrivals 37% lower for the year ending 30 June 2023 compared to the year ending 30 June 2019.

According to Tourism Australia research, general consumer confidence is down across most of the world, with global economic conditions impacting most markets and domestic travel remaining a higher priority in most markets. In spite of this, Bundaberg's core pre-COVID international markets are keen to return in the coming years, especially travelers from the UK, Germany, France, and interest is growing quickly from new markets, including Singapore, India and South East Asia.

Years of hard work by Bundaberg Tourism have focussed on sustaining and growing strong relationships with travel trade and key distribution partners across Australia and the globe, ensuring that Bundaberg and the Southern Great Barrier Reef is top of mind. We have also been supporting and growing our industry's trade-ready capacity with training, resource development and in-market presence

### AUSTRADE EXPORT MARKETING DEVELOPMENT GRANT (EMDG) FUND

Bundaberg Tourism was awarded additional funding to grow destination awareness in key international target markets. The funding will be matched by Bundaberg Tourism and industry contribution.

### SALES MISSIONS & TRADE EVENTS

- Planned and delivered the SGBR's largest event trade event, the SGBR East Coast Sales Mission in March 2023, with 9 operators attending 66 targeted appointments facilitated by Bundaberg Tourism in Brisbane, Sydney and Melbourne
- Represented Bundaberg and SGBR at Tourism Australia's Market Place EU & UK in November 2022 with 55 one on one appointments for Bundaberg and participation in the Australian showcase with 130 travel retailers.
- Delivered destination update to Tourism Australia's Aussie Specialist agents across the world in the "Uncover our Regions" webinar series;

- Representation for Bundaberg and SGBR at the Queensland on Tour - New Zealand, with networking with 113 agents and one on one appointments;
- Coordinated the Bundaberg Region presence at the Australian Tourism Exchange on the Gold Coast in May 2023, attending 89 appointments plus networking with key distribution partners over the 4 days. Lady Musgrave Experience, Lady Elliot Island Eco Resort and Macadamias Australia attended ATE on their own booths, supported by Bundaberg Tourism. Additionally operators Taribelang Bunda Cultural Tours, RaptAir and Kellys Beach Resort attended as guests on the Bundaberg Region destination booth.

### TRADE READY MENTORING

Six Bundaberg operators had the opportunity to participate in the Pathway To ATE trade readiness mentoring program, which include regional workshops followed by tailored one on one mentoring with participants to attend ATE23

### TRADE FAMILS

Bundaberg Tourism partnered with TEQ and TA to deliver two group trade famils around ATE. Attending were the following:

- Australia Reiser (Germany)
- Cat Viaggi (Italy)
- Chan Brothers Travel (Singapore)
- FDM Travel (Denmark)
- Gold Medal Travel Group (UK)
- KKday Singapore
- North South Travel (Canada)
- Siam Express (Japan)
- Tourism & Events Queensland (UK)
- Travelport (Hong Kong)
- Zest4Travel (New Zealand)

Bundaberg Tourism also hosted independent famils for the following trade representatives:

- Erlebe Reisen (Germany)
- World Strides Travel (Australia)



17  
BUNDABERG TRADE-  
READY PRODUCTS  
INCLUDING  
2  
NEW-TO-TRADE



6  
OPERATORS  
RECEIVING ONE-  
ON-ONE TRADE  
DEVELOPMENT  
SUPPORT



5  
SALES MISSIONS  
& TRADE EVENTS  
ATTENDED  
320+  
TRADE PARTNERS  
ENGAGED



13  
TOURISM TRADE  
HOSTED ON FAMIL IN  
REGION



7  
NEW PACKAGES,  
ITINERARIES AND  
DEALS DISTRIBUTED

Detailed activity reports can be found at [bundabergregion.org/corporate/tourism-strategy#activity-reports](https://bundabergregion.org/corporate/tourism-strategy#activity-reports)

# Visitor Services

## DESTINATION TOURISM PLAN STRATEGIC PRIORITY AREA - VISITOR EXPERIENCE

The visitor experience reflects a united Bundaberg region that delivers on the promise of our foundational pillars of sustainability, reef custodians and Taste Bundaberg.



### VISITOR INFORMATION CENTRES

Visitor Information Centres (VICs) are a key element of the region's overall tourism investment. The accredited Bundaberg and Childers VICs continued to play a crucial role in:

- informing and educating visitors;
- influencing visitor behaviour and trip decisions;
- contributing to economic benefits derived from tourism;
- inspiring community pride; and
- acting as a key touch point for locals.

### INDUSTRY FAMILS

Six local industry famils were run by the Bundaberg Tourism VICs, visiting products throughout the region to allow staff and volunteer ambassadors to learn about experiences to promote to visitors. Members are invited to send customer-facing staff as the best advocates for tourism businesses are often fellow tourism operators.

### GIN GIN VISITOR INFORMATION CENTRE

Transitioned the GGVIC to Gin Gin Community Broadcasters and established a partnership that provides the group with ongoing training and operational support



**45,000+**  
VISITOR ENQUIRIES  
(IN PERSON,  
PHONE CALLS,  
EMAILS, WEB CHATS)



**7,300+**  
BOOKINGS FOR  
OPERATORS



**\$676,000+**  
IN BOOKINGS MADE  
FOR OPERATORS

### DRIVE QUEENSLAND

Attendance at Caravan and Camping Shows and 4x4 Show in Brisbane, Melbourne and Sydney in partnership with Queensland regions.

### DESTINATION COLLATERAL

40,000 new Bundaberg region Visitor Guide printed and distributed nationwide plus an additional 18,500 DL flyers sent to events and national VICs for digital interaction with the Visitor Guide.

Collaboration with BRC on offsetting the printing of the guide through the 1 million Trees project – gaining positive regional media coverage, as well as engaging tourism industry with the 1 million Trees Project.

Distribution of destination visitor guides and maps to national VIC network, regional guests, local industry and events attendees

### COMMUNITY & VISITOR ENGAGEMENT

- Pop up Visitor Information Centre at major events
- Information sessions with local schools, both on site and off site
- IP@Kepnock Program, a vocation-based program for year 7-10 students to connect disengaged youth through immersive experiences hosted by businesses throughout the region;
- Represented local tourism industry with a Bundaberg region stand at regional job and neighbourhood expos

### VISITOR INFORMATION CENTRE SNAPSHOT

How BT has adjusted to deliver ongoing one-on-one visitor services since COVID



**WANT TO KNOW MORE?**

Visit [bundabergregion.org/corporate/partnership-toolkit/bt-visitor-services](https://bundabergregion.org/corporate/partnership-toolkit/bt-visitor-services)

# Destination Stewardship

**DESTINATION TOURISM PLAN STRATEGIC PRIORITY AREAS - IDENTITY AND INFLUENCE; UPSKILLING & TRAINING**  
 When we consider the four laws of ecology based on everything being connected, and there is 'no away' along with the rallying call of the UN for organisations to take a holistic view of their influence on society and the environment they operate, it is time for the tourism industry to put measures in place to mitigate and in some cases reverse impact on community and the environment in which we live now and for future generations



# Membership

## TOURISM CLIMATE ACTION FOR QUEENSLAND

Bundaberg Tourism is actively participating in the Queensland's Regional Tourism Network's (QRTN) strategic Tourism Climate Action Project, in partnership with the Queensland Government. This state wide project is examining the carbon footprint of the tourism sector across Queensland with the intent of developing a pathway to net zero.

The initiative is aligned to the 'Towards 2032 Action Plan for Tourism recovery, which recommended the development of a clear pathway for the visitor economy to net zero and establishment of success measures. Research facilitated by the Queensland Government, led by Ernst & Young in 2019 indicates that tourism as an industry is at the greatest risk from climate change. In response to the identified challenges and threats, the QRTN Climate Action Project is consistent with the Queensland Government's commitment:



REACH 50% RENEWABLE ENERGY USE BY 2030



30% EMISSIONS REDUCTION BELOW 2005 LEVELS BY 2030



NET ZERO EMISSIONS BY 2050

The initial work performed during 2022/23 has captured a baseline for the Bundaberg region. More detail on this baseline report can be found on our website.

## SUSTAINABILITY & ECO EVENTS

- Supported BRC to host the ECO Think Forum including presenting with TBCT to demonstrate cultural tourism leadership and development for the region; and participated in the Destination Think Tank with other certified destinations;
- Hosted QTIC's World Environment Day event in Bundaberg in partnership with Earthcheck, Mon Repos Turtle Centre & Gidarjil

## ECO DESTINATION CERTIFICATION

Bundaberg Tourism works closely with Council in support of the ECO Destination Certification, an enormous undertaking that requires collaboration across all sectors of the region, and Bundaberg Tourism is engaged as Council's conduit to the Tourism Industry leveraging our existing relationships to increase industry engagement with the project.

- Destination Sustainability Marketing Action Plan and PR Action Plan for 2022 and 2023
- ECO Destination Launch support including PR and VIC activity. Media outcomes include:
  - January 2023 – National PR coverage
  - May 2023 – named in Australian Travellers Top 100 Emerging Experiences in Australia within the sustainable experiences section
- Dedicated web pages and communications designed for destination visitors and the regional tourism industry
- Supporting operators to consider Eco Certification
- Ongoing participation in ETA's Certified Destination group;

## SUSTAINABILITY CONTENT CAMPAIGN ACTIVITY

Bundaberg Tourism has a long-standing and ongoing commitment to inclusion of sustainability and eco themes within destination marketing campaigns

## DISASTER MANAGEMENT

- Supported AECOM & DTIS' Tourism Resilience Platform session, including a facilitated discussion on tourism infrastructure needs of the future for tourism resilience
- Participation in the Department of Tourism, Innovation and Sport's tourism crisis communication cross-agency exercise led by crisis communication and engagement company Articulous
- CEO accepted into Queensland Connects' Disaster Resilience Cohort 4

**WANT TO KNOW MORE?**

Visit [bundabergregion.org/corporate/regional-sustainability](https://bundabergregion.org/corporate/regional-sustainability)

## CORPORATE COMMUNICATIONS



24 CORPORATE EDMS SENT TO 580+ SUBSCRIBERS



4 NETWORKING EVENTS



3200+ CORPORATE FACEBOOK FOLLOWERS

## CORPORATE CHANNELS

[bundabergregion.org/corporate](https://bundabergregion.org/corporate)

- @bundabergtourism
- Bundaberg Tourism
- Bundaberg Tourism

Detailed activity reports can be found at [bundabergregion.org/corporate/tourism-strategy#activity-reports](https://bundabergregion.org/corporate/tourism-strategy#activity-reports)

# Top Reasons To Work with Bundaberg Tourism



## BUILD OUR ECONOMY

Membership is an investment in your business and the economic prosperity of our community.



## BE SEEN BY OUR VISITORS

In 2021/22, the Bundaberg region welcomed over 330,000 unique visitors to the destination website, reached over 13million people and had over 46,000 followers on the Visit Bundaberg social media channels, delivered over \$400million in media coverage worldwide, and have 28,000 visitors engage through our Visitor Information Centres.



## WE'RE HERE TO HELP

Our team can help you - from a simple question to involvement in our international, domestic and local cooperative campaigns to crisis support, we're here to help you grow.



## BUILD YOUR BUSINESS CAPABILITY

Grow with the multiple business development opportunities including trade and experience mentoring and digital and marketing training you can access through Bundaberg Tourism's members programs.



## CONNECT WITH YOUR INDUSTRY

Take part in tourism industry networking events for members, attend familiarisations to understand other product around you, and build value by being part of targeted packages for co-operative campaigns.



## BUILD TRADE CONNECTIONS

As a region, we are building domestic and international markets through our thousands of trade partners worldwide through strategic, collaborative activities including trade missions, famils, training and contracting with partners and strategic involvement in state committees.



## BE HEARD

Connect your voice to Bundaberg Tourism's united voice of communication to local, state and federal government, including Tourism & Events Queensland, Tourism Australia, QTIC and ATEC.



## BE SUPPORTED

We are as passionate about the Bundaberg and North Burnett regions as you are and our team is available to support you and your business for success.

## DESTINATION INFORMATION

[bundabergregion.org](http://bundabergregion.org)

  @visitbundaberg

 Visit Bundaberg

#visitbundaberg #tastebundaberg

## CORPORATE INFORMATION

[www.bundabergregion.org/corporate](http://www.bundabergregion.org/corporate)

 @bundabergtourism

 Bundaberg Tourism

# Financial Statements

# Bundaberg Region Ltd

ABN: 80 009 848 542

## Financial Statements

For the year ended 30 June 2023

# Bundaberg Region Ltd

## Table of contents

For the year ended 30 June 2023

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## DIRECTORS REPORT

The Board of Directors present this report on the entity for the financial year ended 30/6/2023.

### **Directors**

Directors have been in office for the entire 2022/23 financial year and to the date of this report, unless shown otherwise:

Ross Peddlesden  
Chair

Teena Mammino  
Deputy Chair

Warrick Wright | Bundaberg Brewed Drinks  
Treasurer from 29 September 2022

Duncan Littler | Bundaberg Distilling Co  
Director

Joey Caruana | Windmill Café Pty Ltd  
Director

Alex Cameron | Water St Kitchen  
Director

Daniel Reeves | PCCC Trust  
Director  
Treasurer to 29 September 2022

Larine Statham | Crush Magazine  
Director to 26 September 2022 and from 20 April 2023

Steve Cooper | Bundaberg Region Council  
Director from 29 September 2022

Ben Artup | Bundaberg Region Council  
Director to 28 July 2022

Kiri Braid | Macadamias Australia  
Director to 27 October 2022

Jeff Messitt | Tafe QLD  
Director to 26 September 2022

### **Strategies, Activities and Objectives**

The principal activities and objectives for the entity during the financial year were:

1. Strategic destination marketing
2. Sustainable product and experience development
3. Provision of visitor services
4. Tourism industry support and advocacy

No significant changes in the nature of the entity's activity occurred during the financial year

### **Key Performance Measures**

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the Directors to assess the financial sustainability of the company and whether the company's objectives are being achieved. Key performance indicators are also reported and audited as part of state government funding requirements.

### **Members**

Financial members of Bundaberg Region Limited to 30/6/23: 116

Membership fees of Bundaberg Region Ltd, trading as Bundaberg Tourism raised \$97,447 in revenue, which was expended on destination marketing activity outside of the region to drive visitation and destination awareness to benefit the Bundaberg region economy.

#### 22/23 Membership fee structure:

|                                |          |
|--------------------------------|----------|
| Tourism Supporter              | \$155    |
| Visitor Services               | \$355    |
| Visitor Services + Weblisting  | \$475    |
| Marketing Partnership Bronze   | \$780    |
| Marketing Partnership Silver   | \$1,150  |
| Marketing Partnership Gold     | \$2,400  |
| Marketing Partnership Platinum | \$5,500  |
| Corporate Partnership          | \$20,000 |

### **Operating Results**

The profit of the entity amounted to \$35,083.

### **Dividends Paid or Recommended**

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

### **After Balance Date Events**

Nil.

## Directors Meetings

Board of Directors Meetings held in 2022/23: 7

| Director        | 2022 |     |        |        |     |     |     | 2023 |     |     |     |     |     | Eligible to Attend | Attended |
|-----------------|------|-----|--------|--------|-----|-----|-----|------|-----|-----|-----|-----|-----|--------------------|----------|
|                 | Jul  | Aug | 15-Sep | 29-Sep | Oct | Nov | Dec | Jan  | Feb | Mar | Apr | May | Jun |                    |          |
| Ross Peddlesden | ✓    |     | ✓      | ✓      | ✓   |     |     |      | ✓   |     | ✓   |     | ✓   | 7                  | 7        |
| Teena Mammino   | ✓    |     | ✓      | ✓      | ✓   |     |     |      | ✓   |     | ✓   |     |     | 7                  | 6        |
| Alex Cameron    | ✓    |     | ✓      | ✓      | ✓   |     |     |      | ✓   |     | ✓   |     | ✓   | 7                  | 7        |
| Steve Cooper    |      |     | ✓      | ✓      | ✓   |     |     |      | ✓   |     | ✓   |     | ✓   | 7                  | 6        |
| Duncan Littler  | ✓    |     |        | ✓      | ✓   |     |     |      | ✓   |     | ✓   |     |     | 7                  | 5        |
| Daniel Reeves   |      |     | ✓      | ✓      | ✓   |     |     |      | ✓   |     | ✓   |     |     | 7                  | 5        |
| Joey Caruana    | ✓    |     |        | ✓      | ✓   |     |     |      | ✓   |     | ✓   |     | ✓   | 7                  | 6        |
| Warrick Wright  |      |     |        | ✓      | ✓   |     |     |      | ✓   |     | ✓   |     | ✓   | 5                  | 5        |
| Larine Statham  | ✓    |     | ✓      |        |     |     |     |      |     |     | ✓   |     | ✓   | 4                  | 4        |
| Kiri Braid      |      |     |        | ✓      | ✓   |     |     |      |     |     |     |     |     | 2                  | 2        |
| Ben Artup       | ✓    |     |        |        |     |     |     |      |     |     |     |     |     | 1                  | 1        |
| Jeff Messitt    | ✓    |     | ✓      |        |     |     |     |      |     |     |     |     |     | 2                  | 2        |

## Staff

Staff members have been employed for the entire 2022/2023 financial year and to the date of this report, except if shown otherwise:

- Katherine Reid - Chief Executive
- Katie Davis - Office Manager / Executive Assistant from December 2022
- Karen Peall - Finance Manager from March 2023
- Deborah Seiler – Executive Assistant to October 2022
- Ellie Tonkin - Marketing Manager
- Connie Rixon - Marketing Coordinator
- Grace Bootman - Marketing Coordinator
- Loni Hammond - Trade & Industry Development
- Jon McPherson - Digital Specialist
- Anna Maslen - Visitor Services Manager to Feb 2023
- Louisa Hyland - Bundaberg Visitor Information Centre Supervisor
- Zoe Wilson - Childers Visitor Information Centre Supervisor
- Jenna Katt – Visitor Information Centre Holiday Specialist
- Bronwyn Lee – Visitor Information Centre Holiday Specialist from January 2023
- Barbara Grimes – Visitor Information Centre Holiday Specialist
- Ian McGregor – Visitor Information Centre Holiday Specialist
- Alana Baxter – Visitor Information Centre Holiday Specialist to August 2023

## Volunteer Ambassadors

15 ambassadors assist between Bundaberg and Childers Visitor Information Centre's, and the organisation supports the group of volunteer community ambassadors that now operate the Gin Gin Information Centre.

## Review of Operations

A review of the operations of the entity indicated there were no changes in grant funding.

**Significant Changes in State of Affairs**

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

**Future Developments**

The entity expects to maintain the present status and level of operations.

**Options**

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

**Environmental Issues**

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

**Indemnifying Officers or Auditor**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

**Proceedings on Behalf of the Entity**

No person has applied for leave of Court to bring proceedings on behalf of the entity or intervene in any proceedings to which the entity is a party, for the purpose of taking responsibility on behalf of the entity, for all or any part of those proceedings. The entity was not a party to any such proceedings during the year.

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30/6/2021 has been received.

# Auditor's independence declaration to the directors of Bundaberg Region Ltd

**Bradley Grogan**  
B Bus(Acc) FCA  
**Scott Grogan**  
B Bus(Acc) CA SMSF Specialist

24 Barolin Street  
Bundaberg QLD 4670

PO Box 1935  
Bundaberg QLD 4670

T 07 4152 4677

dgz.com.au

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been:

- no contraventions of the auditor independence requirements as set out in section 307C of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.



---

Bradley Grogan

Partner

**DGZ Chartered Accountants**

24 Barolin Street, BUNDABERG QLD 4670

# Bundaberg Region Ltd

## Statement of profit or loss and other comprehensive income

For the year ended 30 June 2023

|  | Note | 2023<br>\$         | 2022<br>\$         |
|--|------|--------------------|--------------------|
| Revenue  | 5    | 1,731,760          | 1,679,246          |
| Finance income                                 | 6    | 5,345              | 3,846              |
| Other income                                   | 5    | -                  | 1,352              |
| <b>Total income</b>                            |      | <b>1,737,105</b>   | <b>1,684,444</b>   |
| Depreciation and amortisation                  |      | (24,770)           | (29,196)           |
| Employee benefit expenses                      |      | (881,865)          | (807,383)          |
| Other expenses                                 | 7    | (513,572)          | (584,585)          |
| Program and industry expenses                  |      | (281,815)          | (245,755)          |
| <b>Total expenses</b>                          |      | <b>(1,702,022)</b> | <b>(1,666,919)</b> |
| <b>Profit (loss) for the year</b>              |      | <b>35,083</b>      | <b>17,525</b>      |
| <b>Total comprehensive income for the year</b> |      | <b>35,083</b>      | <b>17,525</b>      |

The accompanying notes form part of these financial statements.

# Bundaberg Region Ltd

## Statement of financial position

As at 30 June 2023

|                                      | Note | 2023<br>\$ | 2022<br>\$ |
|--------------------------------------|------|------------|------------|
| <b>Assets</b>                        |      |            |            |
| <b>Current assets</b>                |      |            |            |
| Cash and cash equivalents            | 9    | 833,723    | 706,015    |
| Trade and other receivables          | 10   | 51,465     | 61,767     |
| Inventories                          | 11   | 8,460      | 14,017     |
| <b>Total current assets</b>          |      | 893,648    | 781,799    |
| <b>Non-current assets</b>            |      |            |            |
| Property, plant and equipment        | 12   | 122,236    | 142,532    |
| Intangible assets                    | 13   | 6,340      | 6,340      |
| Right-of-use assets                  | 14   | 10,386     | 23,118     |
| <b>Total non-current assets</b>      |      | 138,962    | 171,990    |
| <b>Total assets</b>                  |      | 1,032,610  | 953,789    |
| <b>Liabilities</b>                   |      |            |            |
| <b>Current liabilities</b>           |      |            |            |
| Trade and other payables             | 15   | 285,359    | 253,039    |
| Employee benefits                    | 16   | 75,837     | 46,871     |
| Lease liabilities                    | 14   | 10,048     | 14,691     |
| <b>Total current liabilities</b>     |      | 371,244    | 314,601    |
| <b>Non-current liabilities</b>       |      |            |            |
| Employee benefits                    | 16   | 16,159     | 18,740     |
| Lease liabilities                    | 14   | -          | 10,324     |
| <b>Total non-current liabilities</b> |      | 16,159     | 29,064     |
| <b>Total liabilities</b>             |      | 387,403    | 343,665    |
| <b>Net assets</b>                    |      | 645,207    | 610,124    |
| <b>Equity</b>                        |      |            |            |
| Retained earnings                    |      | 594,281    | 559,198    |
| Reserves                             | 19   | 50,926     | 50,926     |
| <b>Total equity</b>                  |      | 645,207    | 610,124    |

The accompanying notes form part of these financial statements.

# Bundaberg Region Ltd

## Statement of changes in equity For the year ended 30 June 2023

| <b>2022</b>            | <b>Retained earnings</b> | <b>Revaluation surplus</b> | <b>Total</b>   | <b>Total equity</b> |
|------------------------|--------------------------|----------------------------|----------------|---------------------|
|                        | \$                       | \$                         | \$             | \$                  |
| Opening balance        | 541,673                  | 50,926                     | 592,599        | 592,599             |
| Profit for the year    | 17,525                   | -                          | 17,525         | 17,525              |
| <b>Closing balance</b> | <b>559,198</b>           | <b>50,926</b>              | <b>610,124</b> | <b>610,124</b>      |

| <b>2023</b>            | <b>Retained earnings</b> | <b>Revaluation surplus</b> | <b>Total</b>   | <b>Total equity</b> |
|------------------------|--------------------------|----------------------------|----------------|---------------------|
|                        | \$                       | \$                         | \$             | \$                  |
| Opening balance        | 559,198                  | 50,926                     | 610,124        | 610,124             |
| Profit for the year    | 35,083                   | -                          | 35,083         | 35,083              |
| <b>Closing balance</b> | <b>594,281</b>           | <b>50,926</b>              | <b>645,207</b> | <b>645,207</b>      |

The accompanying notes form part of these financial statements.

# Bundaberg Region Ltd

## Statement of cash flows

For the year ended 30 June 2023

|   | Note | 2023<br>\$  | 2022<br>\$  |
|---|------|-------------|-------------|
| <b>Cash flows from operating activities:</b>                |      |             |             |
| Receipts from customers and other receipts                  |      | 440,483     | 196,644     |
| Payments to suppliers and employees                         |      | (1,530,763) | (1,609,451) |
| Interest received   |      | 5,345       | 3,846       |
| Interest paid   |      | (504)       | (940)       |
| Receipt from grants   |      | 1,235,539   | 1,487,148   |
| Lease payments from short-term leases                       |      | (1,527)     | (1,527)     |
| Lease payments for leases of low value assets               |      | (1,692)     | (1,672)     |
| <b>Net cash flows from/(used in) operating activities</b>   | 24   | 146,881     | 74,048      |
| <b>Cash flows from investing activities:</b>                |      |             |             |
| Proceeds from sale of plant and equipment                   |      | -           | 5,455       |
| Purchase of property, plant and equipment                   |      | (4,474)     | (28,581)    |
| <b>Net cash provided by/(used in) investing activities</b>  |      | (4,474)     | (23,126)    |
| <b>Cash flows from financing activities:</b>                |      |             |             |
| Principal repayments of lease liabilities                   |      | (14,699)    | (13,856)    |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |      | 127,708     | 37,066      |
| Cash and cash equivalents at beginning of year              |      | 706,015     | 668,949     |
| <b>Cash and cash equivalents at end of financial year</b>   | 9    | 833,723     | 706,015     |

The accompanying notes form part of these financial statements.

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### 1. Introduction

The financial statements covers Bundaberg Region Ltd as an individual entity. Bundaberg Region Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Bundaberg Region Ltd is Australian dollars.

The financial statements were authorised for issue by the directors of the company at the date of signing of the Directors' Declaration.

Comparatives are consistent with prior years, unless otherwise stated.

The amounts presented in the financial statements have been rounded to the nearest dollar.

### 2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the *Corporations Act 2001*.

The financial statements 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

### 3. Summary of significant accounting policies

#### a. Revenue

##### i. Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

##### **Operating grants, donations and bequests**

When the Company receives operating grants, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Company:

- 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 Company recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138).

##### **Interest Income**

Interest income is recognised using the effective interest method.

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### ii. Revenue recognition policy for contracts which are either not enforceable or do not have sufficiently specific performance obligations

#### Operating grants, donations and bequests

Operating grants are recognised where there is reasonable assurance that the grant will be received, and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Donations and bequests are recognised when received.

### iii. Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

### iv. Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

## b. Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

## c. Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Cash flows in the Statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

## d. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

## e. Inventories

Inventories are measured at cost. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

## f. Property, plant and equipment

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

### i. Buildings - Leasehold improvements

Building improvements are measured using the revaluation model.

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### ii. Plant and equipment

Plant and equipment are measured using the revaluation model.

### iii. Depreciation

Property, plant and equipment is depreciated on a reducing balance basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

| Fixed asset class                  | Depreciation Rate |
|------------------------------------|-------------------|
| Buildings - leasehold improvements | 16.67%            |
| Plant and equipment                | 16.67% - 100%     |
| Motor vehicles                     | 12.50%            |

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

### g. Intangible assets

#### i. Computer software

Software is recorded at cost. It is assessed annually for impairment.

### h. Leases

At inception of a contract, the Company assesses whether a lease exists.

#### i. Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

The Company has chosen not to apply AASB 16 to leases of intangible assets.

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

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability and prepaid lease payments.

The right-of-use asset is depreciated over the lease term on a straight-line basis.

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

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

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

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

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

### *Exceptions to lease accounting*

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

### **i. Impairment of non-financial assets**

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

### **j. Employee benefits**

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the (undiscounted) amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

### **k. Financial instruments**

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

#### **i. Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

##### *Classification*

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

##### *Amortised cost*

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

#### **ii. Financial liabilities**

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

The financial liabilities of the Company comprise trade payables and lease liabilities.

### I. Economic Dependence

The Company is dependent on the State and Local Government for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe that they will not continue to support the Company.

### m. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

### n. New accounting standards and interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards.

The following table summarises those future requirements, and their impact on the Company where the standard is relevant:

| Standard name | Effective date for entity | Requirements   | Impact  |
|---------------|---------------------------|--|---|
| AASB 2022-7   | 30/06/2024                | Editorial corrections to Australian Accounting Standards and repeal of superseded and redundant Standards.               | The amendments are not expected to have a material impact on the financial statements once adopted. |
| AASB 2021-2   | 30/06/2024                | Amendments to Australian Accounting Standards - Disclosure of accounting policies and definition of accounting estimates | The impact of the initial application is not yet known.   |

## 4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

### a. Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

As there are no indicators to suggest an impairment of plant and equipment, no value-in-use calculations have been prepared.

### **b. Key estimates - revenue recognition**

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition.

#### **i. Revenue from grants**

To determine if a grant contract should be accounted for under AASB 15, the Company must determine if the contract is 'enforceable' and contains 'sufficiently specific' performance obligations. When assessing if the performance obligations are 'sufficiently specific', the Company has applied significant judgement in this regard by analysing the terms and conditions contained in the grant contract, review of accompanying documentation and holding discussions with relevant parties.

Income recognition from grants received by the Company have been appropriately accounted for based on the assessment performed.

### **c. Key estimates - inventory**

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. At the reporting date, management have determined that no inventory requires to be written down based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

### **d. Key estimates - property held at fair value**

The property, plant and equipment were valued at 31 December 2018 by the Audit and Risk Committee, on behalf of the Directors. The valuation was based on the fair value less costs of disposal. The valuation resulted in a revaluation increment of \$13,030 being recognised for the year ended 30 June 2019.

At 30 June 2023, the directors reviewed the key assumptions made by the Audit and Risk Committee at 31 December 2018. They have concluded that these assumptions remain materially unchanged, and are satisfied that they carrying amount does not exceed the recoverable amount of property, plant and equipment at 30 June 2023.

Note 21 provides information on inputs and techniques to determine valuation.

### **e. Key estimates - receivables**

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Management have determined no receivables were considered uncollectible at the reporting date and therefore no provision has been made.

### f. Key judgments - lease classification

The Company is a party to three lease arrangements, one for their premises, one for a storage shed and one for a photocopier. Review of the minimum lease payments, lease term, other terms and conditions in these leases have caused two of the leases to be classified as operating leases and therefore there are no entries on the statement of financial position in relation to these assets or lease liability. The lease for the Company's premises has been accounted for under AASB 16 accordingly.

### g. Key estimates - Lease term and option to extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised are key management judgement that the Company will make. The Company determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Company.

## 5. Revenue and other income

### a. Revenue from continuing operations

|  | 2023      | 2022      |
|--|-----------|-----------|
|  | \$        | \$        |
| <b>Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)</b> |           |           |
| Government revenue (including grants)  | 1,303,689 | 1,412,815 |
| Other revenue from other sources   | 428,071   | 266,431   |
|  | 1,731,760 | 1,679,246 |
|  | 1,731,760 | 1,679,246 |

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### b. Other income

|                      | 2023 | 2022  |
|----------------------|------|-------|
|                      | \$   | \$    |
| Net gain on disposal | -    | 1,352 |

### c. Government grants and other assistance

|   | 2023      | 2022      |
|---|-----------|-----------|
|   | \$        | \$        |
| <b>Commonwealth government</b>              |           |           |
| EMDG Funding                                | 75,676    | -         |
| <b>State government</b>                     |           |           |
| TEQ Contributions                           | 393,000   | 494,560   |
| TEQ - Contestable Funding Program           | 61,300    | 28,700    |
| TEQ - Network-wide - Tourism Climate Action | 173,713   | 134,138   |
| CQ Bushfire Resilient Leadship Program      | -         | 44,000    |
| TEQ Extra Funding Contribution              | -         | 61,417    |
|   | 628,013   | 762,815   |
| <b>Local government</b>                     |           |           |
| BRC Funding                                 | 550,000   | 550,000   |
| BRC Discretionary Fund                      | 50,000    | 100,000   |
|   | 600,000   | 650,000   |
|   | 1,303,689 | 1,412,815 |

### 6. Finance income and expenses

|                        | 2023  | 2022  |
|------------------------|-------|-------|
|                        | \$    | \$    |
| <b>Finance income</b>  |       |       |
| <b>Interest income</b> |       |       |
| Other interest income  | 5,345 | 3,846 |
|                        | 5,345 | 3,846 |

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### 7. Other expenses

Other expenses for the year includes the following specific expenses:

|   | 2023           | 2022           |
|---|----------------|----------------|
|   | \$             | \$             |
| <b>Lease expenses</b>                           |                |                |
| Interest expense on lease liabilities           | 504            | 940            |
| Expenses relating to short term leases          | 1,527          | 1,527          |
| Expenses relating to leases of low value assets | 1,692          | 1,672          |
| Depreciation of right-of-use assets             | 12,464         | 12,610         |
| <b>Total Lease expenses</b>                     | <b>16,187</b>  | <b>16,749</b>  |
| Administrative expenses                         | 83,788         | 65,865         |
| Marketing expenses                              | 286,329        | 371,062        |
| Other expenses                                  | 127,268        | 130,909        |
| <b>Total</b>                                    | <b>513,572</b> | <b>584,585</b> |

### 8. Auditor's remuneration

|  | 2023   | 2022   |
|--|--------|--------|
|  | \$     | \$     |
| <b>Remuneration of the auditor of the Company, DGZ Chartered Accountants, for:</b> |        |        |
| Auditing or reviewing the financial statements                                     | 10,800 | 10,800 |

### 9. Cash and cash equivalents

#### a. Cash and cash equivalent details

|              | 2023           | 2022           |
|--------------|----------------|----------------|
|              | \$             | \$             |
| Cash at bank | 833,091        | 704,860        |
| Cash on hand | 632            | 1,155          |
|              | <b>833,723</b> | <b>706,015</b> |

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### b. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

|  | 2023           | 2022           |
|--|----------------|----------------|
|  | \$             | \$             |
| <b>Cash and cash equivalents</b>         |                |                |
| <b>Cash at bank</b>                      |                |                |
| Bank of Qld - Business Performance Saver | 680,350        | -              |
| Bank of Qld - Operating Account          | 89,559         | -              |
| Bank of Qld - Booking & Sales            | 58,923         | -              |
| Bank of Qld - Visa Debit Cards           | 4,259          | -              |
| Auswide Operating Account                | -              | 7,810          |
| Auswide Booking & Sales Account          | -              | 20,411         |
| Auswide Op Holding Account               | -              | 431            |
| Auswide Wealth Management                | -              | 673,328        |
| Auswide Bank Cards Account               | -              | 2,880          |
| <b>Total Cash at bank</b>                | <b>833,091</b> | <b>704,860</b> |
| <b>Cash on hand</b>                      |                |                |
| Cash Floats                              | 600            | 600            |
| Undeposited Funds                        | 32             | 555            |
| <b>Total Cash on hand</b>                | <b>632</b>     | <b>1,155</b>   |
| <b>Total Cash and cash equivalents</b>   | <b>833,723</b> | <b>706,015</b> |
|  | <b>833,723</b> | <b>706,015</b> |

### 10. Trade and other receivables

| Current                        | 2023          | 2022          |
|--------------------------------|---------------|---------------|
|                                | \$            | \$            |
| <b>Trade receivables</b>       |               |               |
| Suppliers Deposits             | -             | 909           |
| Trade Debtors                  | 9,414         | 60,858        |
| Funding Receivable             | 42,051        | -             |
| <b>Total Trade receivables</b> | <b>51,465</b> | <b>61,767</b> |
|                                | <b>51,465</b> | <b>61,767</b> |
|                                | <b>51,465</b> | <b>61,767</b> |

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

in the financial statements.

### a. Impairment of receivables

The Company has determined that there are no expected credit losses and therefore have not made a loss provision.

The Company has not recognised a loss allowance against any receivables because historical experience has indicated that receivables are generally fully recoverable.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The Company writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings or when the trade receivables are over 2 years past due, whichever occurs first.

None of the receivables that have been written off is subject to enforcement activity.

### b. Collateral held as security

The Company does not hold any collateral over any receivables balances.

## 11. Inventories

### a. Inventory details

| Current                                 | 2023         | 2022          |
|---|--------------|---------------|
|   | \$           | \$            |
| <b>At cost</b>                          |              |               |
| <b>Other inventories for sale</b>       |              |               |
| Stock on Hand - Bundaberg               | 6,994        | 11,731        |
| Stock on Hand - Childers                | 1,466        | 2,286         |
| <b>Total Other inventories for sale</b> | <b>8,460</b> | <b>14,017</b> |
|   | 8,460        | 14,017        |

## 12. Property, plant and equipment

### a. Property, plant and equipment details

| Summary                            | 2023           | 2022           |
|------------------------------------|----------------|----------------|
|                                    | \$             | \$             |
| Buildings - Leasehold improvements | 69,408         | 83,293         |
| Plant and equipment                | 32,204         | 35,669         |
| Motor vehicles                     | 20,624         | 23,570         |
|                                    | <b>122,236</b> | <b>142,532</b> |

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

| <b>2022</b>            | <b>Buildings -<br/>Leasehold<br/>improvements</b> | <b>Plant and<br/>equipment</b> | <b>Motor<br/>vehicles</b> | <b>Total</b>   |
|------------------------|---|--------------------------------|---------------------------|----------------|
|                        | \$  | \$                             | \$                        | \$             |
| Opening balance        | 99,956  | 42,974                         | 4,320                     | 147,250        |
| Additions              | -   | 1,645                          | 26,937                    | 28,582         |
| Disposals              | -   | -                              | (4,104)                   | (4,104)        |
| Depreciation           | (16,663)  | (8,950)                        | (3,583)                   | (29,196)       |
| <b>Closing balance</b> | <b>83,293</b>                                     | <b>35,669</b>                  | <b>23,570</b>             | <b>142,532</b> |

### As at 30 June 2022

|                          |               |               |               |                |
|--------------------------|---------------|---------------|---------------|----------------|
| At cost                  | 165,863       | 80,757        | 26,937        | 273,557        |
| Accumulated depreciation | (82,570)      | (45,088)      | (3,367)       | (131,025)      |
|                          | <b>83,293</b> | <b>35,669</b> | <b>23,570</b> | <b>142,532</b> |

| <b>2023</b>            | <b>Buildings -<br/>Leasehold<br/>improvements</b> | <b>Plant and<br/>equipment</b> | <b>Motor<br/>vehicles</b> | <b>Total</b>   |
|------------------------|---|--------------------------------|---------------------------|----------------|
|                        | \$  | \$                             | \$                        | \$             |
| Opening balance        | 83,293  | 35,669                         | 23,570                    | 142,532        |
| Additions              | -   | 4,474                          | -                         | 4,474          |
| Depreciation           | (13,885)  | (7,939)                        | (2,946)                   | (24,770)       |
| <b>Closing balance</b> | <b>69,408</b>                                     | <b>32,204</b>                  | <b>20,624</b>             | <b>122,236</b> |

### As at 30 June 2023

|                          |               |               |               |                |
|--------------------------|---------------|---------------|---------------|----------------|
| At cost                  | 165,863       | 85,231        | 26,937        | 278,031        |
| Accumulated depreciation | (96,455)      | (53,027)      | (6,313)       | (155,795)      |
|                          | <b>69,408</b> | <b>32,204</b> | <b>20,624</b> | <b>122,236</b> |

## 13. Intangible assets

### a. Intangible asset details

| <b>Summary</b>    | <b>2023</b> | <b>2022</b> |
|-------------------|-------------|-------------|
|                   | \$          | \$          |
| Computer software | 6,340       | 6,340       |

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### 14. Leases

#### a. Company as a lessee

The Company has a lease portfolio of one lease over a building.

##### i. Terms and conditions of leases

This lease has a three year term and one option of three years which was exercised in May 2021.

##### ii. Right-of-use assets

| 2022                               | Buildings<br>\$ | Total<br>\$   |
|------------------------------------|-----------------|---------------|
| Opening balance                    | 36,797          | 36,797        |
| Depreciation charge                | (12,610)        | (12,610)      |
| Adjustments to right-of-use assets | (1,069)         | (1,069)       |
| <b>Closing balance</b>             | <b>23,118</b>   | <b>23,118</b> |

| 2023                               | Buildings<br>\$ | Total<br>\$   |
|------------------------------------|-----------------|---------------|
| Opening balance                    | 23,118          | 23,118        |
| Depreciation charge                | (12,464)        | (12,464)      |
| Adjustments to right-of-use assets | (268)           | (268)         |
| <b>Closing balance</b>             | <b>10,386</b>   | <b>10,386</b> |

##### iii. Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

|   | 2023<br>\$    | 2022<br>\$    |
|---|---------------|---------------|
| < 1 year                                    | 10,048        | 14,691        |
| 1 - 5 years                                 | -             | 10,324        |
| <b>Total undiscounted lease liabilities</b> | <b>10,048</b> | <b>25,015</b> |

|   |        |        |
|---|--------|--------|
| Lease liabilities included in the statement of financial position | 10,048 | 25,015 |
|---|--------|--------|

##### iv. Extension options

The building lease contains an extension option which allow the Company to extend the lease term by another three year term. This option has been exercised and was included in the calculation of the right-of-use asset and lease liability.

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### v. Statement of profit or loss and other comprehensive income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

|   | 2023            | 2022            |
|---|-----------------|-----------------|
|   | \$              | \$              |
| Interest expense on lease liabilities           | (504)           | (940)           |
| Expenses relating to short term leases          | (1,527)         | (1,527)         |
| Expenses relating to leases of low value assets | (1,692)         | (1,672)         |
| Depreciation of right-of-use assets             | (12,464)        | (12,610)        |
|   | <b>(16,187)</b> | <b>(16,749)</b> |

### vi. Statement of cash flows

|                               | 2023   | 2022   |
|-------------------------------|--------|--------|
|                               | \$     | \$     |
| Total cash outflow for leases | 14,699 | 13,856 |

### 15. Trade and other payables

| Current                                     | 2023           | 2022           |
|---|----------------|----------------|
|   | \$             | \$             |
| Trade payables                              | 66,695         | 12,381         |
| GST payable                                 | 42,243         | 9,813          |
| <b>Employee benefits</b>                    |                |                |
| PAYG Payable                                | 13,288         | 12,009         |
| <b>Other trade and other payables</b>       |                |                |
| Gift Vouchers Outstanding                   | 7,613          | 7,398          |
| Membership in Advance                       | 21,330         | 5,650          |
| Revenue in Advance                          | 134,190        | -              |
| Austrade Funding received in advance        | -              | 15,000         |
| Contestable Funding Project 21/22           | -              | 61,300         |
| Network-wide Strategic Grant -Part B        | -              | 95,863         |
| EMDG 21/22                                  | -              | 33,625         |
| <b>Total Other trade and other payables</b> | <b>163,133</b> | <b>218,836</b> |
| <b>Total Trade and other payables</b>       | <b>285,359</b> | <b>253,039</b> |

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### a. Financial liabilities at amortised cost classified as accounts payable and other payables

|  | Note | 2023<br>\$ | 2022<br>\$ |
|--|------|------------|------------|
| Trade and other payables                             |      | 285,359    | 253,039    |
| Less: GST payable (net amount)                       |      | (42,243)   | (9,813)    |
| Financial liabilities as accounts and other payables | 17   | 243,116    | 243,226    |

### 16. Employee benefits

#### a. Employee benefit details

| Current            | 2023<br>\$ | 2022<br>\$ |
|--------------------|------------|------------|
| Long service leave | 23,713     | -          |
| Annual leave       | 52,124     | 46,871     |
|                    | 75,837     | 46,871     |

| Non-current        | 2023<br>\$ | 2022<br>\$ |
|--------------------|------------|------------|
| Long service leave | 16,159     | 18,740     |

### 17. Financial risk management

The Company is exposed to a variety of financial risks through its use of financial instruments.

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are described below:

#### Specific risks

- Liquidity risk
- Credit risk
- Market risk - interest rate risk

#### Financial instruments used

The principal categories of financial instruments used by the Company are:

- Trade receivables
- Cash at bank
- Trade and other payables
- Lease liabilities

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

| <b>Financial assets</b>                                 | <b>Note</b> | <b>2023</b> | <b>2022</b> |
|---|-------------|-------------|-------------|
|   |             | <b>\$</b>   | <b>\$</b>   |
| <b>Held at amortised cost</b>                           |             |             |             |
| Cash and cash equivalents                               | 9           | 833,723     | 706,015     |
| Trade and other receivables                             | 10          | 51,465      | 61,767      |
|   |             | 885,188     | 767,782     |
| <b>Financial liabilities</b>                            |             |             |             |
|   | <b>Note</b> | <b>2023</b> | <b>2022</b> |
|   |             | <b>\$</b>   | <b>\$</b>   |
| <b>Financial liabilities measured at amortised cost</b> |             |             |             |
| Accounts payable and other payables                     | 15a         | 283,633     | 243,226     |
| Lease liabilities                                       | 14          | 10,048      | 25,015      |
| <b>Total</b>  |             | 293,681     | 268,241     |
|   |             | 293,681     | 268,241     |

### a. Objectives, policies and processes

The Board of Directors has overall responsibility for the establishment of the Company's financial risk management framework. This includes the development of policies covering specific areas such as foreign exchange risk, interest rate risk, liquidity risk, credit risk and the use of derivatives.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The day-to-day risk management is carried out by the Company's finance function under policies and objectives which have been approved by the Board of Directors. The Finance Manager has been delegated the authority for designing and implementing processes that follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and foreign exchange rate risk and assessment of market forecasts for interest rate and foreign exchange movements.

Mitigation strategies for specific risks faced are described below:

### b. Liquidity risk

Liquidity risk arises from the Company's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.

The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Company maintains cash to meet its liquidity requirements for up to 30-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

The Company manages its liquidity needs by carefully monitoring cash-outflows due in day-to-day business.

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

At the reporting date, the Company expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any financing facility.

### **c. Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company.

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Accounts receivable and other debtors that are neither past due nor impaired are considered to be of high credit quality.

The Company has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties.

### **d. Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

#### **i. Interest rate risk**

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

The financial instruments that expose the Company to interest rate risk are limited to lease liabilities and cash on hand.

The Company also manages interest rate risk by ensuring that, whenever possible, payables are paid within any pre-agreed credit terms.

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### 18. Key management personnel remuneration

The remuneration paid to key management personnel of Bundaberg Region Ltd during the year is as follows:

|           | 2023 | 2022 |
|-----------|------|------|
| Directors | Nil  | Nil  |

### 19. Reserves

|                     | 2023   | 2022   |
|---------------------|--------|--------|
|                     | \$     | \$     |
| Revaluation surplus | 50,926 | 50,926 |

#### a. Revaluation surplus

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

### 20. Members' guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company. At 30 June 2023 the number of members was 116 (2022: 125).

### 21. Fair value measurement

The Company measures the following assets and liabilities at fair value on a recurring basis:

- Property, plant and equipment
  - Buildings
  - Plant and equipment
  - Motor vehicles

The entity does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities on a non-recurring basis.

#### a. Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

- |         |  |
|---------|--|
| Level 1 | Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.     |
| Level 2 | Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. |
| Level 3 | Unobservable inputs for the asset or liability.  |

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the entity gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

At last revaluation the fair value of Property, Plant and Equipment was determined by a Directors revaluation under advice received from the Audit and Risk Committee. At the end of each intervening period, the directors review the valuation and, when appropriate, update the fair value measurement to reflect current market conditions using a range of valuation techniques, including recent observable market data and discounted cash flow methodologies.

There were no changes during the period in the valuation techniques used by the entity to determine fair values.

### **i. Transfers between levels of the hierarchy**

There were no transfers between levels of the fair value hierarchy.

### **ii. Highest and best use**

The current use of each asset measured at fair value is considered to be its highest and best use.

## **22. Contingencies**

In the opinion of the Directors, the Company did not have any contingencies at 2023 (2022: None).

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### 23. Related parties

#### a. The Company's main related parties are as follows:

Key management personnel - refer to Note 18.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

#### b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Details of related party transactions that occurred during the year are:

| Director               | Business                   | Details   |
|------------------------|----------------------------|---|
| Duncan Littler         | Bundaberg Rum - Diageo     | Purchased BT membership. Sells tour tickets through VIC and website. BT pays rent through formal lease of premises.   |
| Alex Cameron           | Water St Kitchen           | Purchased BT membership. BT paid Water St Kitchen for catering/dining event.  |
| Daniel Reeves          | PCCC Trust                 | Purchased BT membership. PCCC have provided funding towards a collaborative content and marketing project in promotion and development of cultural tourism. |
| Joey Caurana           | Windmill Cafe              | Purchased BT membership. BT paid Windmill Cafe for catering/dining events.  |
| Ben Artup/Steve Cooper | Bundaberg Regional Council | BT inkind membership. BT receive funding for operations and marketing. BT pay venue rental. BT booking agent for Council visitor attractions and parks.     |
| Larine Statham-Blair   | Crush Communications       | Purchased BT membership. BT advertises and provides content for Crush Magazine.   |
| Warrick Wright         | Inn Style Mensland         | Purchased BT membership.  |
| Teena Mammino          |                            | Purchased BT membership   |
| Ross Peddlesden        |                            | Purchased BT membership   |

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### 24. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

|  | 2023           | 2022          |
|--|----------------|---------------|
|  | \$             | \$            |
| Profit for the year                        | 35,083         | 17,525        |
| <b>Add / (less) non-cash items:</b>        |                |               |
| (Profit) / loss on sale of assets          | -              | (1,352)       |
| Depreciation and amortisation              | 37,234         | 41,806        |
| <b>Changes in assets and liabilities:</b>  |                |               |
| (increase) / decrease in receivables       | 10,302         | (53,517)      |
| (increase) / decrease in inventories       | 5,557          | 1,066         |
| (increase) / decrease in other assets      | -              | 177           |
| increase / (decrease) in payables          | 32,320         | 61,387        |
| increase / (decrease) in employee benefits | 26,385         | 6,956         |
| <b>Cash flows from operations</b>          | <b>146,881</b> | <b>74,048</b> |

#### a. Changes in liabilities arising from financing activities

|                   | Non-cash changes |            |                          | Closing balance |
|-------------------|------------------|------------|--------------------------|-----------------|
|                   | Opening balance  | Cash flows | *Other non-cash movement |                 |
| 2023              | \$               | \$         | \$                       | \$              |
| Lease liabilities | 25,015           | (14,699)   | (268)                    | 10,048          |

|                   | Non-cash changes |            |                          | Closing balance |
|-------------------|------------------|------------|--------------------------|-----------------|
|                   | Opening balance  | Cash flows | *Other non-cash movement |                 |
| 2022              | \$               | \$         | \$                       | \$              |
| Lease liabilities | 39,940           | (13,856)   | (1,069)                  | 25,015          |

\* Non-cash changes

### 25. Events occurring after the reporting date

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

# Bundaberg Region Ltd

## Notes to the financial statements

For the year ended 30 June 2023

### **26. Statutory information**

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

Bundaberg Region Ltd  
36 Avenue Street  
BUNDABERG QLD Australia  
4670

# Bundaberg Region Ltd

## Directors' declaration

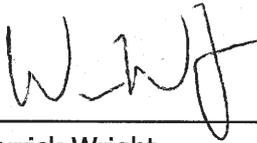
The directors of the Company declare that:

The financial statements and notes for the year ended 30 June 2023 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standards; and
- give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Company.

In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

This declaration is made in accordance with a resolution of the Board of Directors.



---

Warrick Wright  
Director

Dated: 25/8/23

## 2023 INDEPENDENT AUDITOR'S REPORT

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### To the members of BUNDABERG REGION LTD

#### **Opinion**

We have audited the financial report of Bundaberg Region Ltd (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Bundaberg Region Ltd, is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES110 *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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2023, 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.

#### **Responsibilities of the Directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*, 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

**Bradley Grogan**  
B Bus(Acc) FCA  
**Scott Grogan**  
B Bus(Acc) CA SMSF Specialist

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going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Company'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 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 the 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 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 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**DGZ**  
Chartered Accountants

  
.....  
Bradley V Grogan  
Partner

25 August 2023

24 Barolin Street  
BUNDABERG QLD 4670

# Accounting Services

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