



TOURISM
CENTRAL AUSTRALIA

The Heart. The Soul. The Centre.

ANNUAL REPORT

2023 - 2024



CONTENTS

04 Chairperson's Report

06 Board of Directors

07 Chief Executive Officer's Report

13 Treasurer's Report

15 TCA Financial Reports

18 Independent Auditor's Report

I have been proud of all the work
TCA has done and continues to
do to make sure our industry
and our region are supported."

@1 | Chairperson's Report

Tourism in Central Australia has been a distinct tale of two stories. We have still seen our two main towns, Alice Springs and Tennant Creek struggle to improve on visitation.

Our region, like many, has had to endure macro headwinds such as the cost of living, increased pressure due to competition from short haul international, air flight costs and in our case the barrage of national negative media that has occurred as a result of crime and anti social behaviour.

No better example of this was during the two curfews called in early 2024.

During the year we saw the rise and fall of Bonza, the re-establishment of the Perth-Alice Springs services and the new Virgin Australia service from Brisbane and Melbourne to Yulara. All of these were funded through the Territory Aviation Attraction Scheme that TCA lobbied strongly for.

This last service has really made a massive difference for the Lassetter region which has bounced back strongly this year and really reinforces that "tale of two stories" for our region.

In the lead up to the Territory election in August 2024, TCA continued to advocate with the major parties – our focus was heavily weighted to ensuring that measures were to be put in place to lessen crime for our region. Crime and anti-social behaviour have become the single biggest driver impacting our industry and our members and we continued to have a strong focus on this in our advocacy.

In addition, and in partnership with Tourism Top End we secured funding for a summer Territory Discount Program over the next four years. In addition, we continued to advocate for our core projects such as the Mereenie Loop Road, ATSIAGA and our new VIC in Alice Springs.

On the topic of VIC's I cannot be prouder that this year, after over two decades of advocating for this TCA has finally established a new Visitor Information centre in Yulara. The new centre located in the town square now gives our members a voice and exposure. A huge thanks to the Northern Territory Government and Voyages for facilitating this.

We continued to support our marketing efforts which will be elaborated more on in the CEO's report.

I would like to take this opportunity in thanking all the Board Directors of Tourism Central Australia for your passion, enthusiasm and dedication to the cause. Can I also thank members of the Finance and Risk sub-Committee Jody, David, Kyle and Bradley for your work to ensure our commitment to strong governance and fiduciary responsibilities.

Can I thank Danial and all his staff for the work they do day in day out. It has been a big year again and all I have is praise for all the work our team does.

Also, a huge debt of gratitude to all our Tourism Ambassadors who volunteer their time to support our region and our members.

Can I also acknowledge the tremendous support we receive from Tourism Northern Territory and the Northern Territory Government. We cannot do the work we do without this support, and we are very appreciative of our strong partnership.

And finally, can I thank all Tourism Central Australia members for your support. Your membership is so important, not only does it financially contribute the good work the organisation does, but by being a member of an association with almost 400 other businesses you give us our advocacy strength to fight for our region and our sector with Governments at all levels.

Despite all the positives and negatives the one thing that we made certain this year was TCA through all the work we have done, put the interests of our members and our region first and that we worked tirelessly to strive for better outcomes.

While we have faced down many challenges over the past five years I know our resolve has been never stronger to make sure better days lie ahead.

I commend my report.

Patrick Bedford

CHAIRPERSON

Tourism Central Australia





02 | Board of Directors



Patrick Bedford
Chairperson



Kyle Pearson
Deputy Chairperson



David White
Secretary



Jodie Summers
Treasurer



Bradley Kerkman
Finance & Risk
Committee
Representative



Andrea Lehman
Board Director



Craig Jervis
Board Director



Alex Dye
Board Director



Chris Hill
Board Director



Allan Woo
Board Director



Matt Paterson
Board Director



Jeff MacLeod
Board Director



Neva McCartney
Board Director



Scott Lovett
Board Director



03 | Chief Executive Officer's Report

As has been reported by the Chair, this year has continued to see challenge and difficulty across the sector. That said, we are seeing some green buds of optimism arise with some in the industry reporting positive outcomes for the year.

We cannot not acknowledge the difficulty in the operating environment, with challenges faced because of cost-of-living pressures, increased competition from outbound tourism destinations, the cost of airfares and our crime and anti-social challenges.

Despite our challenges TCA has continued to make sure we are doing all we can to support our industry within our means. This takes the shape of marketing, industry support programs, promoting our members through our visitor information centres as well as our all-important advocacy work.

Advocacy

After much encouragement of the Territory Government, we saw the establishment of the Territory Aviation Attraction Scheme. While we saw limited outcomes with the rise and fall of Bonza we did see the recommencement of the Perth service via Territory based carrier Air North as well as Virgin Australia re-enter Yulara from both Melbourne and Brisbane. All these services are producing great results for our region.

We also sought funds to support our industry by establishing a Territory Discount program in partnership with the NTG. This program ran from February to June 2024 and injected over \$1.3M in booking sales to our members. We were also buoyed by the announcement by both the Territory Labor Party and Country Liberal Party that they would like to see this program continued over the next few years over summer. This outcome really strikes at the heart of working to strengthen our shoulder and low season.

After decades of discussion and with the support of the NTG and Voyages we have finally opened a Visitor Information Centre in Yulara. This centre started operations in February and was officially opened a few months later. This centre now compliments our two other centres in Alice and Tennant.

We were also pleased that one of our cornerstone projects, the sealing of the Mereenie Loop Road, during the year had preparatory work start with the first work pack we understand will be released shortly. This project has been much talked about and we are always working with Government to make sure its importance to our industry is not forgotten.

Marketing

July 2023 kicked off with the merger of the Marketing team with Membership & Industry Support. The newly formed, four-person, Membership and Marketing team became collectively responsible for three distinct components within our partnership agreement with Tourism NT:

- Marketing
- Business Development Program
- Business Events [this is a new component]





03 | Chief Executive Officer's Report

The key Marketing activities for the year to 30 June 2024 can be categorised into five key areas – Always-On Marketing, Consumer Shows, Territory Tourism Discount Scheme, Million Dollar Road Trip, and Airline Partnership & New Route Support.

Our 'Always-On' marketing included our regular social media activity (mostly Facebook and Instagram), website content and optimisation, advertising in key destination guides, and print collateral for distribution via the Visitor Information Centres and other venues. With Meta's focus on paid advertising, organic traffic for both Facebook and Instagram has declined. That said, we are still getting some great results – one of our recent posts received over 12 thousand 'likes', 1400 comments and was shared more than 1300 times. Do you have any engagement or reach numbers or most popular post for the year

The demand for printed collateral, particularly maps and itineraries, has not abated. Indeed, with the opening of the VIC at Yulara, we are distributing more maps, guides and operator brochures than ever.

The 2024 Caravan & Camping Show season saw representatives from TCA and member businesses attend shows in Adelaide, Melbourne, Perth, Sydney and Brisbane. Total visitor attendance for the five shows was 175,000 and, despite ongoing negative media coverage about Alice Springs, consumer sentiment at the shows was largely positive, with many attendees reporting that they already had planned trips to the NT happening later in 2024 or in 2025. Planning is now underway for a combined TCA TTE presence at all five major shows in 2025. Both regions will be represented side-by-side on the one

Northern Territory stand. These shows remain critical to the TCA Marketing mix and supporting those members who rely on the drive market.

The Territory Tourism Discount Scheme dominated much of the marketing activity from mid-February until it closed on 30 June. A budget of \$50k allocated by Tourism NT for marketing activity was spent in the first two months of the campaign on a mix of television, radio, newspaper, unaddressed mail, cinema and social media. A further \$25k of 'Intraterritory' marketing was directed towards the 25% OFF campaign when it was extended.

The Million Dollar Road Trip promotion created by Caravan Industry Association of Australia (CIAA) commenced at the start of May and ran through to the end of September 2024. Although funded by CIAA and Tourism NT, TCA have supported the campaign with social media activity and a 30 second TVC on both Imparja and 7 Central. Across the five months 16,763 entrants stayed at or visited a TCA members business. 13,182 nights were stayed, and there were 58,206 entries in to the prize draw.

Airline Partnership and new route support was a key component of marketing activity between November 2023 and June 2024. This commenced with a letter box drop across the Red Centre to prompt the locals to get behind BONZA. This was supported with posters, big screen ads and paid Facebook promotion. This was followed in March, April and May with support for Airnorth's new Perth to Alice Springs route. Then to wrap up the year we promoted Virgin's new routes from Melbourne to AYQ and Brisbane to AYQ.

A planned Google Ads campaign for Feb to June 2024 did not go ahead as planned. This project has been rolled over into FY24/25 and is now underway. With the objective of driving traffic to the website to generate bookings.

In addition to the 'outward facing' marketing activity outlined above, the membership and marketing team were also heavily engaged with supporting our members.

Industry Support

As part of Tourism NT's Business Development Program, the team engaged directly with 146 businesses and provided action plans to help each business develop in areas such as strategic planning, digital marketing, distribution, and export readiness. The team also conducted a series of workshops for members who operate in the Business Events space. This was supported by the provision of one-on-one mentoring sessions for eight operators. This collaboration between TCA, NT Business Events and TCA members was designed to help local operators build their capacity to attract and participate in the business event market while increasing the region's ability to attract business events.

Other highlights of the year included a Digital Marketing workshop and the inaugural Central Australian Tourism Exchange (CATE). The workshop attracted the participation of 50 businesses and the positive response has led to the development of a Digital Marketing Mentoring Program for FY25. The overwhelmingly popular CATE24 involved 37

exhibitors in a 'speed dating' format similar to ATE and planning is already underway for an even bigger event in 2025.

Membership

FY24 has been a very positive year for memberships. We started FY24 with 338 Members and ended the year with 354, an increase of 4.07%. Of the new members that we picked up over the year, half were in our primary 'Tourism Essentials' category. The second biggest category was 'Services', which demonstrates that other, ancillary, businesses are seeing benefit from joining TCA. It was also encouraging to see eight former members returning to the fold. The Membership and Marketing team is looking forward to another year and will continue to provide support to all members regardless of their membership category.

Visitor Information Centres

The past year has been transformative for the three Visitor Information Centres of TCA, as we navigated significant staffing changes and regional challenges, including decreased visitor numbers and adverse weather events.

Despite these obstacles, our centres were recognized for excellence, winning the award for Best Visitor Information Service at the 2023 Brolga Northern Territory Tourism Awards.

The Alice Springs Visitor Information Centre experienced a busy second half of the year, largely



03 | Chief Executive Officer's Report

fueled by the successful Tourism NT 25% discount promotion and the \$Million Roadtrip initiative. Despite an overall decline in visitor numbers, the centre almost achieved record-high commissions on travel sales, showcasing the effectiveness of our promotional efforts. Retail sales initially declined but have shown signs of recovery in the later months of the financial year.

Impressively, despite many challenges we reached our budget for commercial revenue which triggered an incentive payment by Tourism NT as per our new 5-year funding agreement.

With the unwavering dedication of our volunteers and enthusiastic staff, we are optimistic that the coming year will be even more successful.

The Tennant Creek Visitor Information and Battery Hill Gold Mining & Heritage Centre encountered a mixed year, with a 4% decrease in overall visitor numbers. A closer look reveals notable fluctuations:

- July to December 2023: Visitor numbers dropped by 16% compared to the same period in 2022.
- January to June 2024: A strong recovery emerged, with visitor numbers increasing by 12% compared to the previous year.

Staffing challenges persisted until April 2024, but once stabilized with three full-time employees, operational efficiency improved, enhancing visitor experiences. The underground mine tours were a highlight, operating successfully until heavy rainfall

caused flooding in January 2024. After extensive repairs, tours resumed in May, with 49 tours attracting 285 visitors in just the last two months, indicating strong demand.

Despite the hurdles, the Tennant Creek Centre demonstrated resilience with improved visitor growth in the latter half of the year, positioning itself for a stable and successful year ahead.

The Yulara Visitor Information Centre celebrated the opening of a new facility in the township, with a soft launch in April and an official opening on May 1, 2024. This centre aims to enhance appreciation for the region's natural beauty and indigenous heritage, focusing primarily on information dissemination and facilitating tour and accommodation bookings.

During the peak season, the Yulara Information Centre welcomed a robust influx of visitors, underscoring the demand driven by interest in the region. One of the key early benefits we are seeing with this centre is that it is often the first centre north travelling visitors are coming into which is allowing us to sell all of the region from north to south. We are seeing a high demand for brochures and information.

I would like to echo the many thank you's given by Chair Patrick Bedford in his report. Can I particularly recognise all our members, partners and Tourism NT.

Can I personally thank all the TCA staff over this year who have day in day out given their heart and soul for the region and our members. Can I also pay tribute to the amazing work of our tourism volunteer

ambassadors. I cannot stress how amazing our team is in the work that they do and I would like to offer my heartfelt thanks to all for doing an amazing job as always.

I would like to particularly thank two staff members, Merrilyn Spencer and Stephen Jarrett who during this year announced that they, after many years of service to TCA, were leaving. I cannot put in words how much I have been appreciative of both Merrilyn and Stephen's support and the work they have done in their respective roles.

I would like to warmly welcome Emma Wilmot and Kelly Bailey who have stepped into the Executive.

The year ahead does look brighter. We know that the new Government has a bold agenda, and that Tourism NT is throwing the kitchen sink at marketing the Red Centre and with all of our collective efforts I am sure we will see a positive 2025. Bring it on.

I table my report.

Danial Rochford
Chief Executive Officer

Tourism Central Australia





04 | Tourism Central Australia Team



Danial Rochford
Chief Executive Officer



Emma Wilmot
Membership &
Marketing Manager



Kelly Bailey
Finance &
Administration Manager



Susan Silvester
Manager (Alice
Springs Visitor
Information Centre)



Selina Manouge
Manager (Battery Hill
Gold Mining &
Heritage Centre)



Kristine Markussen
Manager
(Yulara Visitor Centre)



Jaimie Mitchell
Industry Support
Manager



Kylie Payne
Assistant Manager,
Alice Springs Visitor
Information Centre



Flo Sitkowska
Marketing Specialist



Jarred Bird
Membership &
Marketing Specialist



Annalese Parsons
Visitor Information
Centre Officer
(Alice Springs)



Glen Nelson
Visitor Information
Centre Officer
(Alice Springs)



Tash Furrows
Visitor Information
Centre Officer
(Alice Springs)



May Calvert
Visitor Information
Centre Officer (Yulara)



Orlando Southcott
Visitor Information
Centre Officer
(Tennant Creek)



Martijn Weezepoel
Visitor Information
Centre Officer
(Tennant Creek)



05 | Treasurer's Report

In 2024, the Northern Territory's tourism sector faced significant challenges, including the ongoing cost of living crisis and rising crime rates, which impacted perceptions of safety for potential visitors.

Despite these obstacles, Tourism Central Australia (TCA) achieved a net positive result of \$56,628 for the financial year ending June 30, 2024, thanks to good budget control, strategic funding and project initiatives. The Board has always ensured the best interests of our members and our region were front of mind in all the financial decisions made this year.

We are pleased to report the successful completion of our 2024 financial audit, which resulted in a clean outcome. The auditors provided several minor operational recommendations aimed at enhancing the clarity of the financial report and minimizing potential risks to the organization.

This positive financial result has allowed us to increase our equity for the year. The equity has been increased directly related to a payment provided to TCA on the winding up of the former Battery Hill Association Inc. which directed its unspent funds to TCA on wind up. The final equity balance for 2024 stands at \$589,819.

New funding opportunities emerged this year. These included a \$92,000 grant from Tourism Northern Territory for contestable projects as well as \$36K to support efforts to enhance members who service the business events sector.

Additionally, TCA benefitted from a minor increase in the Tourism Northern Territory Partnership grant, which rose from \$1,213,158 in 2023 to \$1,325,667 in 2024. A key highlight for the year was the establishment of the Yulara Visitor Information Centre project, which was delivered on budget.

Commissions from travel sales increased by 14% (\$321,884 in 2024 compared to \$274,118 in 2023), driven by the success of the 25% Discount Promotion launched by Tourism Northern Territory from March to June 2024. This equates to bookings of just under \$2.6M for our members.

Retail sales, however, declined in 2024 as a result of fewer people coming into our information centres, with \$278,027 in sales compared to \$342,010 in 2023. Despite this, retail purchasing adjusted accordingly, and net retail sales were only marginally lower than in 2023. Tour sales in Tennant Creek also saw a sharp increase in the last quarter of 2024.

A project to update and improve the Finance and Admin policy has been successfully implemented during the year to modernise our policies and procedures as they relate to all aspects of TCA's finances and governance. This initiative provided a valuable opportunity to refine outdated policies and renew focus on key operational areas.

I would particularly like to thank the members of TCA's Finance and Risk Committee, David White, Bradley Kerkman, Kyle Peterson and Patrick Bedford who make that extra commitment on this important committee. Can I also thank the full board and management over the year.

05 | Treasurer's Report

I would also like to take this opportunity to bid farewell to Marilyn Spencer, who has been a cornerstone of TCA for many years, and to warmly welcome Kelly Bailey as our new Finance and Administration Manager, following Marilyn's departure.

Overall, while the tourism landscape in the Northern Territory continues to pose challenges, TCA's financial position remains strong which puts us in the right place to make sure that we are doing all we can to provide support to our members and to make sure that the sector is heading in the right direction.

I commend my report.

Jodie Summers

Treasurer

Tourism Central Australia Inc.



***Tourism Central Australia
Incorporated***

***SPECIAL PURPOSE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024***



Tourism Central Australia Incorporated

STATEMENT BY THE BOARD
FOR THE YEAR ENDED 30 JUNE 2024

The board members of Tourism Central Australia Incorporated ("the Association"), during or since the end of the financial year include:

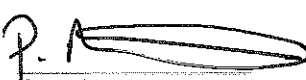
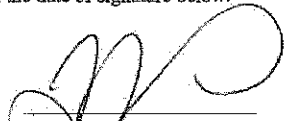
Board Members	
Patrick Bedford [CHAIR] (continuing)	Bradley Kirkman (continuing)
Andrea Lehman [VICE CHAIR up until AGM] (continuing)	Tony McFadzean (up until AGM)
Jodie Summers [TREASURER] (continuing)	Craig Jarvis (continuing)
Chris Hill (continuing)	Allan Woo (continuing)
David White [SECRETARY from AGM] (continuing)	Alex Dye (appointed at AGM)
Kyle Pearson [VICE CHAIR from AGM] (appointed July 2023)	

Principal activities
The Association's principal activities during the year were the promotion of Tourism in Central Australia. There were no significant changes in the nature of those activities during the year.

Subsequent Events
There is no matter or circumstance that has arisen since the end of the year that has significantly affected, or may significantly affect:
(i) the Association's operations in future financial years; or
(ii) the results of those operations in future financial years; or
(iii) the Association's state of affairs in future financial years.

- In our opinion:
- a) the accompanying financial report as set out on the attached pages, being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at the end of the financial year and the result of the Association for the year then ended
 - b) the net profit of the Association for the relevant financial year was: \$56,628 (FY23: \$108,057)
 - c) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association
 - d) there are reasonable grounds to believe that the Association will be able to pay its debts when they become due and payable

Signed in accordance with a resolution of the board made on the date of signature below.

	
Board Member	Board Member
30 / 10 / 2024	30 / 10 / 2024

Tourism Central Australia Incorporated

INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2024

Report on the Audit of the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Tourism Central Australia Incorporated (the "Association"), which comprises the Statement of Profit or Loss and Other Comprehensive Income for the year then ended, Statement of Financial Position as at 30 June 2024, notes comprising a summary of significant accounting policies and other explanatory information, and the Statement by the Board.

In our opinion, the accompanying financial report of the Association presents fairly, in all material respects, the financial position of the Association as at 30 June 2024 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

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 Association in accordance with the *Northern Territory of Australia Associations Act 2003* and the ethical requirements of the Accounting Professional and Ethical Standards Boards (APES 110 Code of Ethics for Professional Accountants) ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Reliance

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Tourism Central Australia Incorporated to meet the requirements of the *Northern Territory of Australia Associations Act 2003* and the Association's Constitution. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for Tourism Central Australia Incorporated and should not be distributed to parties other than Tourism Central Australia Incorporated. Our opinion is not modified in respect of these matters.

The Responsibility of the Board for the Financial Report

The Association's Board is responsible for the preparation of the financial statements, and has determined that the accounting policies described in Note 1 to the financial statements, are appropriate to meet the financial reporting requirements of the *Northern Territory of Australia Associations Act 2003* and the Association's Constitution and are appropriate to meet the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2024

In preparing the financial report, the Board is responsible for assessing the Association’s ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report for the year ended 30 June 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with 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 controls 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 Association’s internal controls.
- 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 Association’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 Association 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.

INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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, if any, that we identify during our audit.



Claire Young, FCPA
Director
ClarityNT

ALICE SPRINGS

30th day of October 2024

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Notes	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,131,991	1,251,215
Trade and other receivables	4	48,252	56,622
Prepayments		23,205	19,702
Inventories	5	119,327	130,110
		<u>1,322,775</u>	<u>1,457,649</u>
NON CURRENT ASSETS			
Property, plant and equipment	6	82,618	86,697
		<u>1,405,393</u>	<u>1,544,346</u>
TOTAL ASSETS			
CURRENT LIABILITIES			
Trade and other payables	7	560,877	802,019
Provisions	8	72,015	65,737
Other	9	151,854	183,519
		<u>784,746</u>	<u>1,051,275</u>
NON-CURRENT LIABILITIES			
Provisions	8	30,828	23,604
		<u>30,828</u>	<u>23,604</u>
TOTAL LIABILITIES			
		<u>815,574</u>	<u>1,074,879</u>
NET ASSETS			
		<u>589,819</u>	<u>469,467</u>
EQUITY			
Current year surplus / (deficit)		56,628	108,057
Accumulated surplus / (deficit)		111,703	5,338
Strategic Projects Funds Reserve	10	421,489	356,072
TOTAL EQUITY		<u>589,819</u>	<u>469,467</u>

Notes to the financial statements are set out on the attached pages.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Retained earnings \$	Strategic Project Fund Reserves \$	Tennant Creek & Battery Hill Projects Strategic Fund \$	Total equity \$
Balance at 1 July 2022	108,338	253,072	-	361,410
Total comprehensive income for the year	108,057	-	-	108,057
Transfer (from) / to reserves	(103,000)	103,000	-	-
Balance at 30 June 2023	113,395	356,072	-	469,467
Balance at 1 July 2023	113,395	356,072	-	469,467
Total comprehensive income for the year	56,628	-	-	56,628
Transfer (from) / to reserves	(1,692)	-	65,417	63,725
Balance at 30 June 2024	168,330	356,072	65,417	589,819

Notes to the financial statements are set out on the attached pages.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1 GENERAL INFORMATION

The organisation is an Association, incorporated under the *Northern Territory of Australia Associations Act 2003*.

Tourism Central Australia's registered office and its principal place of business are as follows:

Jalistan House
Cnr of Parsons Street & Todd Mall
Alice Springs 0870

The principal activities of the Association during the financial period were to promote, support and grow the tourism industry within the Central Australian Region.

Statement of Accounting Policies

The Association is not a reporting entity because in the opinion of the governing committee there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this “special purpose financial report” has been prepared to satisfy the governing committee's reporting requirements under the *Northern Territory of Australia Associations Act 2003*.

Statement of Compliance

The financial statements have been prepared in accordance with the *Northern Territory of Australia Associations Act 2003* and the Association's constitution.

Basis of Preparation

The financial statements have been prepared on an accruals basis and are based on historical cost. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars, unless otherwise noted.

Comparative figures

Comparative figures have been adjusted, where required, to conform to changes in presentation for the current financial year.

Material accounting policy information

Accounting policies are selected and applied in a manner which ensures that the resultant financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions and other events is reported. The following significant accounting policies have been adopted in the preparation and presentation of the financial report.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Depreciation

Items of property, plant and equipment are depreciated over their estimated useful lives using the straight line method. The main rates used are:

Leasehold improvements	15 - 20%
Computer Equipment	20 - 25%
Office Equipment	20 - 33%
Promotional Equipment	25%
Motor vehicles	18 - 25%

Economic dependency

A significant volume of the Association's revenue is from government grants.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables are recognised inclusive of GST. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Inventory

Stock on hand comprises retail and merchandise products for sale and is valued at the lower of cost and net realisable value. The balance includes items paid by the Association and not yet received.

Government grants

Grants are recognised in accordance with AASB 15. Grants are recognised as revenue upon satisfying any specific and enforceable performance obligations required in relation to the receipt of funds. Where contributions during the reporting period were obtained on the condition that they be expended in a particular manner or used over a particular period, and those conditions were undischarged as at the reporting date, the amounts pertaining to those undischarged conditions are treated as a liability and disclosed in these notes.

Revenue recognition

Revenue from the sale of goods and disposal of other assets is recognised when the entity has passed control of the goods or other assets to the buyer. Revenue from the provision of services is recognised when the services have been provided.

Taxation

Tourism Central Australia is exempt from payment of income tax under *section 50-40* of the *Income Tax Assessment Act 1997*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Employee Benefits

Liabilities for employee benefits for wages, salaries, annual leave and long-service leave represent present obligations resulting from employee services, provided up to reporting date and are calculated at undiscounted amounts. Contributions are made by the Association to an employee superannuation fund and are charged as expenses when incurred. These contributions have not been included in the provision balance(s).

The Association's obligation in respect of long-term employee benefits is the amount of future benefits that employees have earned in return for their service in the current and prior periods; that benefit is calculated at an undiscounted amount. Long Service leave is accrued in respect of employees with more than 5 years employment with the Association.

Going Concern

The financial statements of Tourism Central Australia Incorporated have been prepared on the basis that Association is a going concern and will continue to operate in the foreseeable future. The Association's future as a going concern is dependent upon grants and subject to compliance conditions attached to the grants received.

In profitable years, the Board may allocate funds to the Strategic Reserves Fund, subject to a motion for recording in the financial system. This practice is crucial for Not For Profit organisations to build up reserves for future needs such as equipment replacement, support during downturns, or funding strategic initiatives, ultimately enhancing long-term sustainability.

The Board believe that the Association will continue to receive support from its funders and will be able to generate sufficient cash flows to be able to pay its debts when they fall due. As such, the Board believes the going concern assumption used is appropriate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
2 SUNDRY REVENUE		
Advertising Co-Operative	12,636	14,450
Consumer and Trade Show Participation	3,000	4,727
Membership	103,899	107,411
Sundry Income	56,916	63,377
	<u>176,451</u>	<u>189,965</u>
3 CASH AND CASH EQUIVALENTS		
Cash at bank - Cash Management Account	462,819	150,844
Cash at bank - Operator Trust (Savings) Account	462,024	392,247
Cash at bank - Operator Trust Account	204,754	703,381
Debit Card Account	2,394	2,474
Undeposited Funds	-	2,269
	<u>1,131,991</u>	<u>1,251,215</u>
4 TRADE AND OTHER RECEIVABLES		
Trade receivables	34,707	7,759
Goods and services tax	-	48,863
VIC Voucher Promotion	13,545	-
	<u>48,252</u>	<u>56,622</u>
5 INVENTORIES		
At cost:	119,327	130,110
Stock on hand	<u>119,327</u>	<u>130,110</u>
6 PROPERTY, PLANT AND EQUIPMENT		
Leasehold Improvements	23,777	23,777
Accumulated Depreciation	<u>(19,437)</u>	<u>(17,541)</u>
	<u>4,340</u>	<u>6,236</u>
Motor Vehicles	158,217	159,687
Accumulated Depreciation	<u>(117,470)</u>	<u>(102,605)</u>
	<u>40,747</u>	<u>57,082</u>
Office Equipment	78,653	100,128
Accumulated Depreciation	<u>(68,437)</u>	<u>(85,510)</u>
	<u>10,216</u>	<u>14,618</u>
Plant and Equipment	91,019	68,883
Accumulated Depreciation	<u>(63,704)</u>	<u>(60,122)</u>
	<u>27,315</u>	<u>8,761</u>
Total Property, Plant and Equipment	<u>82,618</u>	<u>86,697</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
7 TRADE AND OTHER PAYABLES		
Creditors and Accruals	260,010	197,248
Superannuation Payable	36,178	25,818
Withholding taxes payable	-	13,338
Child Support payable	1,234	-
Gift voucher	1,659	-
Larapinta Key Deposit	2,950	5,800
Goods and services tax	1,499	-
Supplier Funds	<u>257,347</u>	<u>559,815</u>
	<u>560,877</u>	<u>802,019</u>
8 PROVISIONS		
Analysis of Total Provisions		
Current		
Annual Leave	<u>72,015</u>	<u>65,737</u>
Non-Current		
Long Service Leave	<u>30,828</u>	<u>23,604</u>
9 OTHER		
UNEXPENDED GRANTS		
TNT - Tennant Creek Funding	-	169,200
TNT - Core Partnership	50,000	-
Contestible Funding	1,204	-
Austrade Covid Recovery	-	1,819
Caravan and Camping	-	12,500
Young Tourism	650	-
Unearned incentive revenue	<u>100,000</u>	<u>-</u>
	<u>151,854</u>	<u>183,519</u>
10 RESERVE		
Strategic Projects Fund Reserve	356,072	356,072
Tennant Creek & Battery Hill Projects Strategic Fund	<u>65,417</u>	<u>-</u>
	<u>421,489</u>	<u>356,072</u>

A strategic projects fund reserve of \$280,000 was allocated from the 2020-21 surplus by the Tourism Central Australia Board to reserve funds for future strategic projects. During the 2021-22 financial year, \$26,928 of these funds have now been utilised, and in 2022-23 an additional \$103,000 was allocated to the reserve fund, leaving a balance of \$356,072 in the Strategic Projects Fund Reserve.

During the 2023-24 financial year an amount of \$63,725 was received from the Battery Hill Association, the Tourism Central Australia Board approved for these funds to be placed in reserve for future Tennant Creek and Battery Hill projects. An additional \$1,692 from surplus funds was also allocated to this reserve bringing the balance to \$65,417.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$

11 RELATED PARTY DISCLOSURES

There are no Related Party Disclosures

UNAUDITED DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

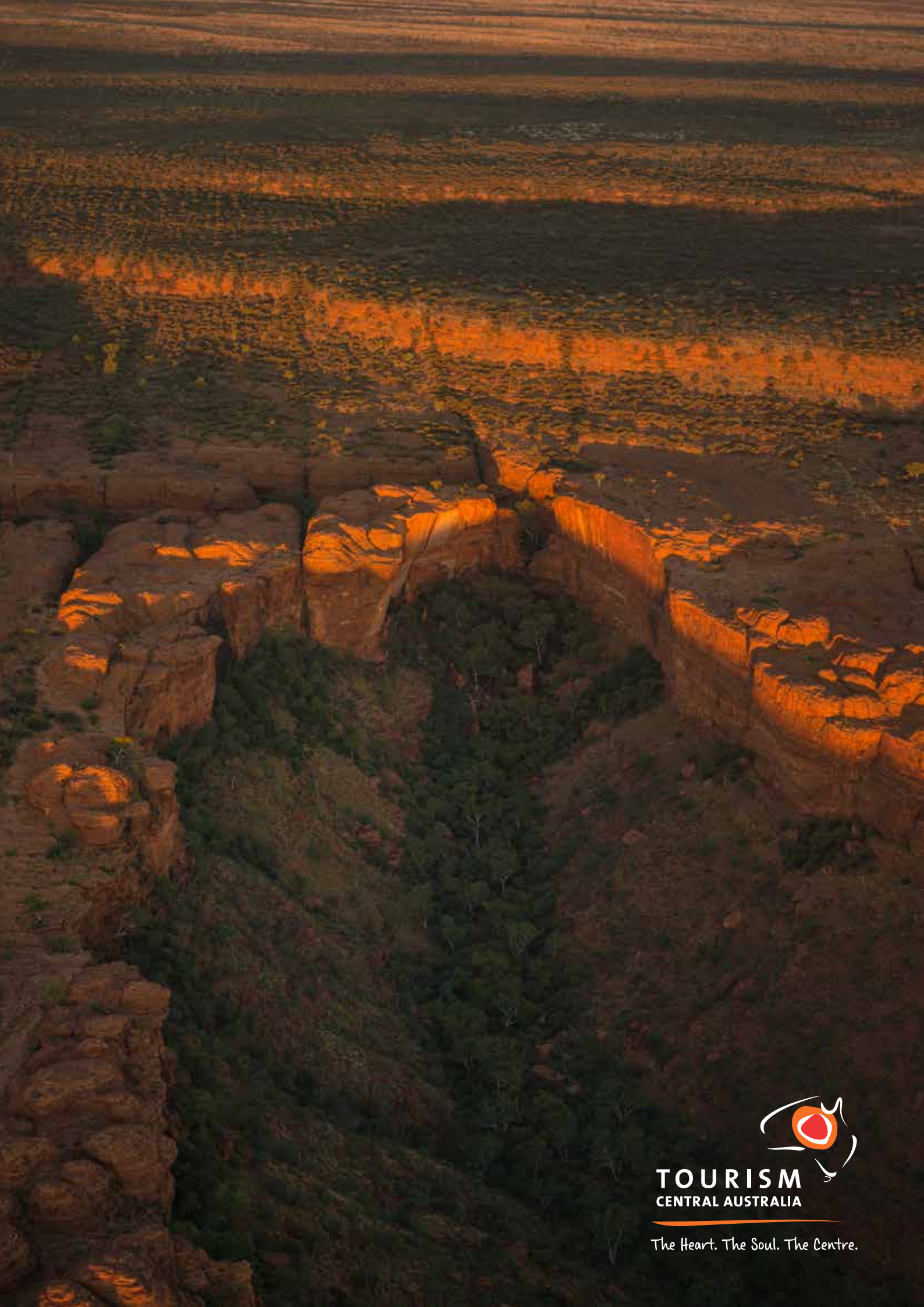
	Notes	2024 \$	2023 \$
REVENUE			
Sales - Products		278,027	342,010
Commission on Visitor Information Centre Sales		321,884	274,118
		<u>599,911</u>	<u>616,128</u>
Cost of Goods Sold			
Cost of Goods Sold (Products)		155,193	188,573
Credit Card Merchant Fees		33,427	41,714
		<u>188,620</u>	<u>230,287</u>
		<u>411,291</u>	<u>385,841</u>
OTHER REVENUE			
Advertising Co-Operative		12,636	14,450
Consumer and Trade Show Participation		3,000	4,727
Interest		6,052	3,680
Membership		103,899	107,411
NT Government Grant - Operations		1,325,667	1,213,158
AusTrade Funding		1,819	1,231,615
NT Government Grant - Contestible Funding		92,596	-
Other Grants		77,672	15,400
Sundry Income		56,916	63,377
		<u>1,680,257</u>	<u>2,653,818</u>

**UNAUDITED DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	2024 \$	2023 \$
LESS EXPENDITURE			
Accounting and Audit Fees		8,090	6,000
Advertising		133,963	147,384
Airport Management Fee		1,802	1,953
Art Trail		-	2,462
Austrade Covid Recovery		1,819	1,153,451
Bookeasy Commision Payments		55,923	54,033
Cleaning		4,655	2,159
Committee Expenses		1,798	4,131
Consumer Shows		59,068	57,025
Contestible Funding Projects		92,596	
Depreciation		29,777	20,839
FBT Expense		11,011	8,404
Function Costs		9,635	6,674
Graphic Design		8,566	10,395
Information Technology		18,642	11,808
Insurance		28,658	26,287
Meeting Expenses		805	1,532
Membership Expenses		10,822	15,227
Motor Vehicle Expenses		21,976	12,131
Mystery Shop Program		1,935	2,880
Office & Stationary Expenses		10,614	9,088
Postage and Freight		3,171	2,055
Printing		9,944	8,073
Professional services		29,254	25,272
Realised Currency Gains		85	175
Recruitment		9,741	8,701
Rent on Building		48,087	39,087
Rent on Storage Shed		3,378	3,360
Security		4,196	2,415
Staff Costs		4,439	5,899
Staff Retention		6,005	6,373
Subscriptions, Memberships and Licences		30,440	46,690
Superannuation		116,748	97,596
TC Venue Hire Expense		63	470
Telephone & Internet		13,305	15,334

**UNAUDITED DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	2024 \$	2023 \$
Training and Uniforms		18,077	11,710
Travel and Accommodation		24,276	18,253
Unrealised Currency Gains		62	(62)
VIC Signage		4,277	13,795
VIC Upgrades		14,814	8,882
Visitor Maps		34,510	17,075
Wages and Salaries		1,097,016	1,049,684
Wages and Salaries - accrual and provision movement		25,736	(3,097)
Yulara VIC set up costs		25,141	-
		<u>2,034,920</u>	<u>2,931,602</u>
SURPLUS/(DEFICIT) FOR THE YEAR		<u>56,628</u>	<u>108,057</u>



TOURISM
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